

# Our Impact Story

Financial Year 18/19  
SOCIAL AND ENVIRONMENTAL IMPACT REPORT



A photograph of a worker in a warehouse aisle, wearing a blue hard hat and a high-visibility yellow vest, standing between tall metal shelving units filled with grey plastic bins. The aisle is brightly lit by overhead fluorescent lights. The worker is facing away from the camera, looking down at a bin on the left side of the aisle.

# Contents

Our story .....	1
Business for good .....	4
Good for our people .....	6
Good for the environment .....	10
Good for the community .....	14
Good for our customers .....	16
Good for our partners .....	18
Business performance overview .....	21
Next chapter .....	24

# Our Story

World of Books Group Impact Story 2018/19

FY 18/19 Social and environmental impact report

## An introduction

**World of Books Group** is comprised of three re-commerce technology businesses: **World of Books**, **Ziffit** and **Shopiago**.



**World of Books** is a leading global seller of used books online to millions of customers; directly, through third party platforms and wholesale partners. The business supports charities and are pioneers in the re-use and recycling of unwanted books.

### **ziffit.com**

**Ziffit** is a free and easy to use app and website to sell unwanted books, CDs, DVDs, Blu-rays and games for cash. One of the largest trade-in sites in the UK, the Ziffit business model is 100% circular.

Ziffit has also been developed to power in-store 'buyback' (trade-in for credit) partnership programs in new book shops; further closing the loop on new book purchase, use and reuse.



**Shopiago** is an online sales software product that is utilised by charities to generate additional revenue for good causes and enable more goods to be reused.

## Our back story

It all began with a bag of books, rescued by book loving entrepreneurs from a charity shop bin destined for landfill...

Our founders recognised an opportunity to save books from waste by reselling and rehoming surplus stock that charity shops are unable to sell.

In 2008, World of Books was founded with an ethos to do good, to help charities and to make a positive impact.

## Our purpose

We are a circular economy, for profit company that supports charities and protects the planet by enabling more goods to be reused.

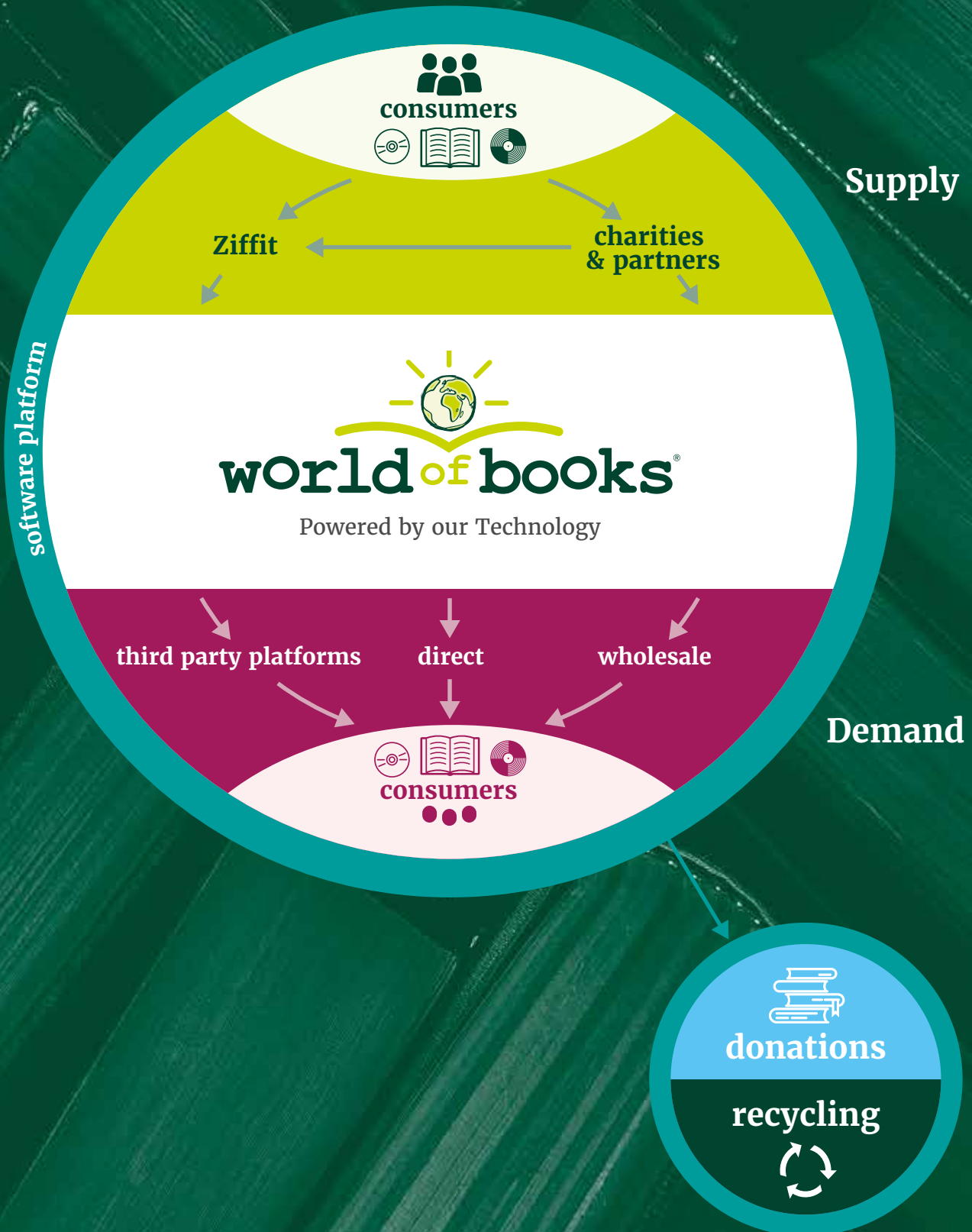
Over the last decade, we have grown from a start-up into a leading global seller of quality used books and pioneers in re-use and recycling. Our inventory has grown to over 5 million in stock, and we sell a book somewhere in the world every two seconds.

## Our vision

To be the leading seller of used books globally, while helping people to reuse and recycle for less through innovation and technology.



# Our Circular Model



# Our values



## Responsibility

We work responsibly, value each other and treat the planet with respect.



## Action

We take actions that improve our business for customers, colleagues, partners and shareholders.



## Pioneering

We find new ways to better ourselves, lower our costs and grow our business.

Our values are aligned with those of the UN Sustainable Development Goals. We have identified three goals where we make the most significant contribution through our activities and strategy.



U.N. SUSTAINABLE DEVELOPMENT  
GOAL 12

## Responsible consumption and production

We promote the use and reuse of goods, reducing the need for the production of new goods and promoting responsible consumption.



U.N. SUSTAINABLE DEVELOPMENT  
GOAL 4

## Quality Education

We promote literacy by making books more affordable and widely accessible. In addition, we make book donations in the UK and globally and are working with local schools and educational institutions.



U.N. SUSTAINABLE DEVELOPMENT  
GOAL 13

## Climate Action

Reusing items means less carbon. We take action to reduce the carbon intensity of our business.

SUSTAINABLE DEVELOPMENT GOALS

# Business for good

World of Books Group Impact Story 2018/19

The past year has been transformative for the Group. We have taken bold actions to take the lead on sustainability, reduce environmental impacts and promote the low-carbon economy; going beyond ambitious pledges we originally set in FY16/17, to:



We demonstrated our genuine commitment to being a business for good by successfully becoming a certified B Corporation™, recognised for meeting the highest standard of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose.

B Corp certification is managed by B Lab. B Lab is a non-profit organisation that serves a global movement of entrepreneurs, using the power of business to solve social and environmental issues. Its vision is that all businesses across the globe will measure and manage their impact with the same attention as they do profit.

Businesses need a score of 80 points or above on the B Impact Assessment – a rigorous test of how our operations and business model impact our people, community, environment, and customers. We're proud to exceed this already high standard.

From a  
**60.6** starting point  
 only a year ago,  
 we achieved an Overall  
**B Impact Score**  
 of **84.8**

## Impact Area Scores:

GOVERNANCE	COMMUNITY
14.6	16.3
ENVIRONMENT	PEOPLE
29.1	17.8
CUSTOMERS	
6.9	

Prior to us earning the 'badge', we were already doing many good things, but the journey to B Corp accelerated our Impact and Sustainability ambitions. Social purpose and impact goals are now mission-locked into Group governing articles and embedded, alongside KPIs, into our three-year strategy. This extra step truly validates our environmental, social and financial performance, and efforts to achieve a sustainable future, today.

**Certified**



**This company meets the highest standards of social and environmental impact**

**Corporation**

“

We've always admired the values and aspirations of B Corp which align so well with our purpose, as a circular economy, for-profit business that supports charities and protects the planet by enabling more goods to be reused. We're incredibly proud to join the B Corp community.

**Stephen Boobyer**  
Deputy Chairman



# Good for our people



## Responsibility

We work responsibly, value each other and treat the planet with respect.



## Action

We take actions that improve our business for customers, colleagues, partners and shareholders



## Pioneering

We find new ways to better ourselves, lower our costs and grow our business.

Every person who works at World of Books is valued as an integral team player, helping us to connect a global community of book lovers with their new favourite read.

From Pickers to Packers, Customer Service Advisors, Charity Collection Drivers, Office teams, to our leadership team, there is a shared collective social and environmental responsibility.

We recognise that companies can make a large impact on the lives of people who work there, which is why we strive to do good for our people; supporting improvement and rewarding success.



## In the last year

- Progressive policies have been introduced, such as Business for Good, Responsible Procurement, Diversity and Inclusion.
- We've committed to creating a diverse and inclusive workforce, ensuring all our people are remunerated in line with the National Living Wage, whilst introducing employee benefit schemes and technology for better engagement and communication.
- 35% of the jobs advertised were filled by internal promotions.
- We installed 'Happy or Not' kiosks to track sentiment, asking people 'how is your day'. Together with staff surveys we now have measurable feedback that can be proactively acted on.
- Company-wide, face-to-face briefings were held, with transparency about performance and strategies.
- Monthly forums were held and attended by representatives of all teams to actively propose and implement improvements.
- We introduced an employee engagement mobile app, Staff Connect, to ensure all our people can receive information, communicate openly, and share news and ideas.

Positive people engagement and communication saw an

**18%** YOY increased 'happiness at work' score in our last survey

- Core programmes, including 'Customer Journey' and 'Impact, Sustainability and Literacy', focusing on business improvement were attended by representatives from different departments for collaborative idea-sharing and innovation.
- We introduced monthly free fruit Fridays across all locations.



StaffConnect has helped us continue to enhance the experience for our people – which is not only what our business is all about, but in turn helps us do good in the world.

Patrik Öqvist  
Chief Marketing Officer

## Gender pay gap

We are proud to report a median pay gap of 1.2% in favour of women, with a mean gap of 0.68%. We are one of 13% of companies in the UK to achieve this, with UK companies reporting an average 10% pay gap in favour of men. Women make up 33.9% of higher-paid jobs and 39.8% of lower-paid jobs.





“ ——— ”

Our business can only  
be as good as the  
people that work for it.  
I believe that learning  
and development is critical  
to enable people to be  
at their best and  
achieve their aspirations.

**Pam James**  
Learning and Development Lead,  
Chartered FCIPD

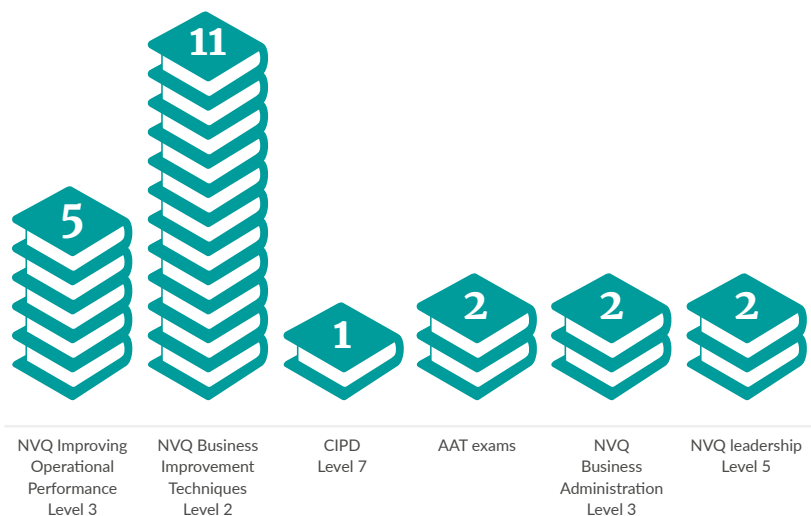


## People development

The Group has recognised that people development is integral for business improvement and wellbeing. This year we have invested in our people, hiring a dedicated specialist to oversee, advise and deliver clear strategy, structural reform and behavioural change at all levels of our business.

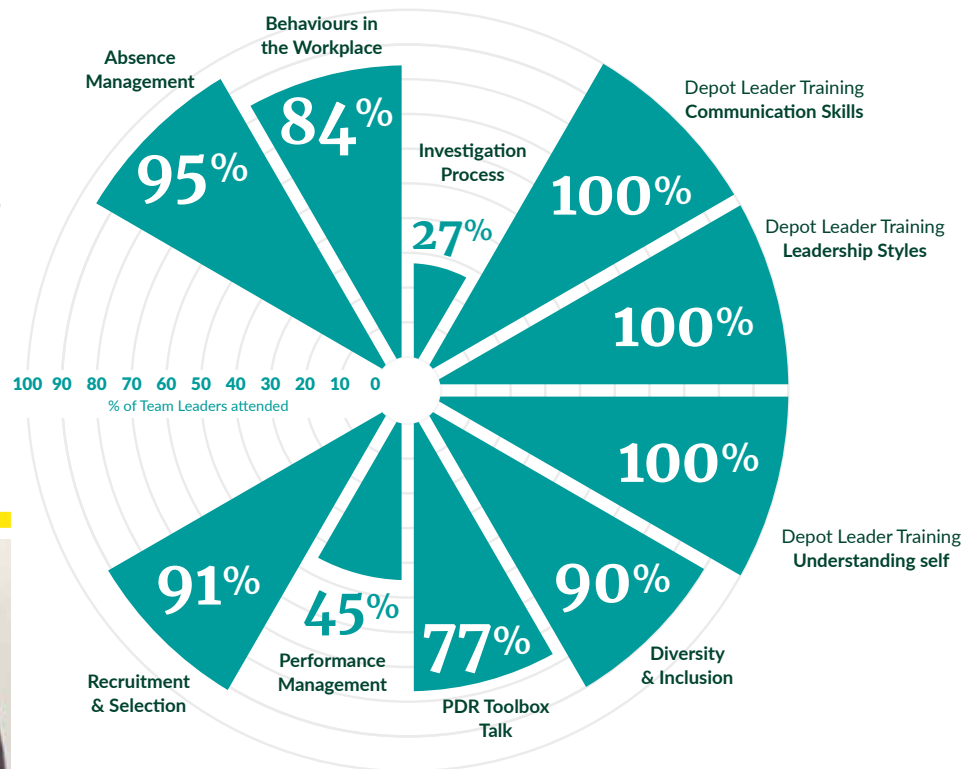
### List of Accreditations

Number denotes number of people





## We ran the following courses for Team Leaders and Managers:



## We also:

Funded several Mental Health First Aid and First Aid training courses at all locations.

Provided performance coaching by internal and external coaches.

Led Leadership Team workshops on Working better together – utilising HBDI (Hermann Brain Dominance Index) to understand thinking styles and resulting behaviours.



# Good for the environment

World of Books Group Impact Story 2018/19

Our business saves carbon emissions by keeping books and other products in use for longer and by recycling them properly. However, we are aware that our day-to-day operations have a number of negative environmental impacts which we are committed to measuring and reducing as far as possible.

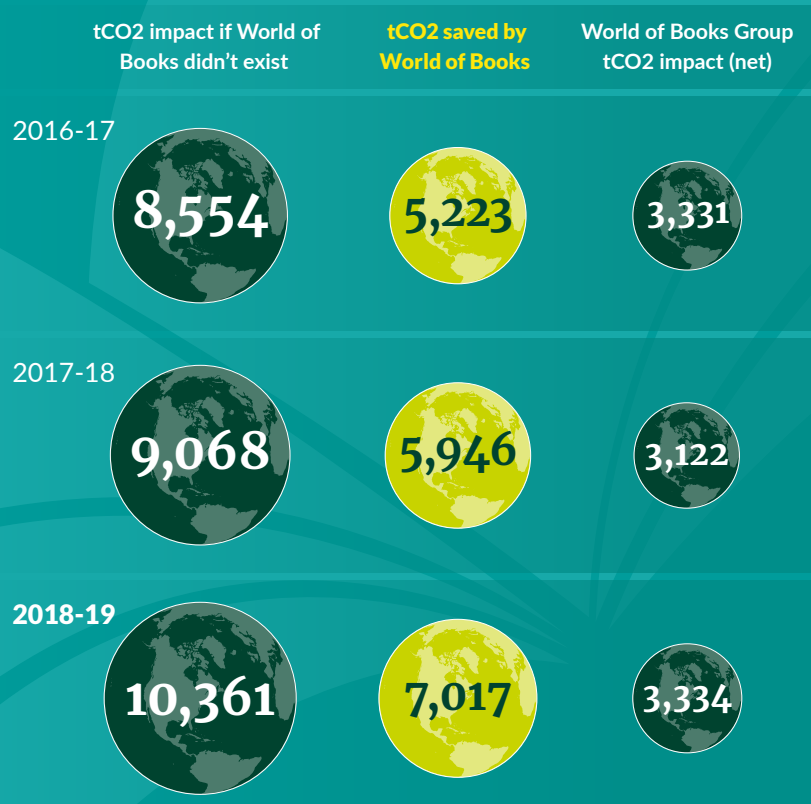
We have introduced a Carbon Impact reporting model, to actively measure and monitor our consumption of energy and water as well as our output of greenhouse gas (GHG) emissions and waste so that we can validate our impact, identify areas for improvement and continually make efficiencies. All are benchmarked and verified by third-parties.



Protecting the planet is part of our purpose. Climate change is a real and imminent threat to our planet so we are taking action to reduce our carbon footprint.

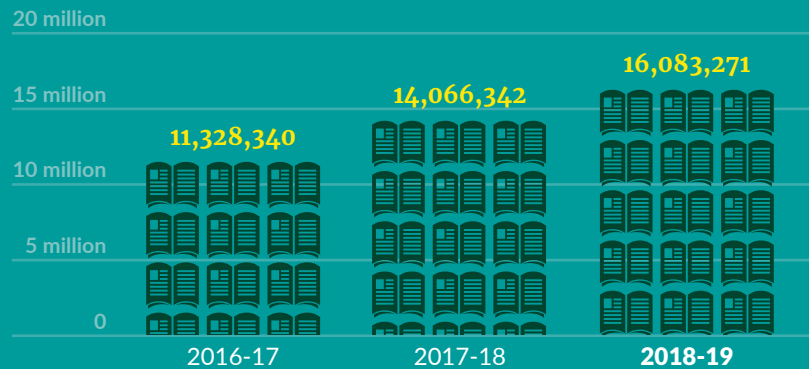
Amy Greenacre, Head of Brand and Impact

Saved  
**7,017** (tCO<sub>2</sub>e)  
carbon,  
a **29%** reduction  
in our  
carbon footprint  
per book sold, to date

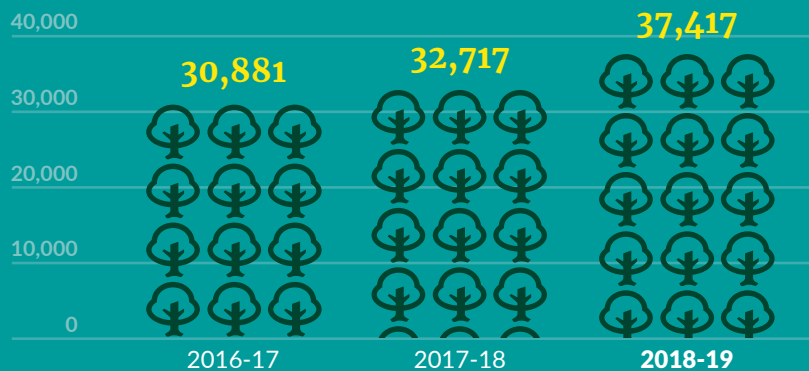


**825 tonnes**  
of media  
**diverted**  
from waste

The equivalent of  
**37,417** tonnes  
of  
**new paper**  
**saved,**  
through resale  
and recycling  
of used books



Total books sold by World of Books Group



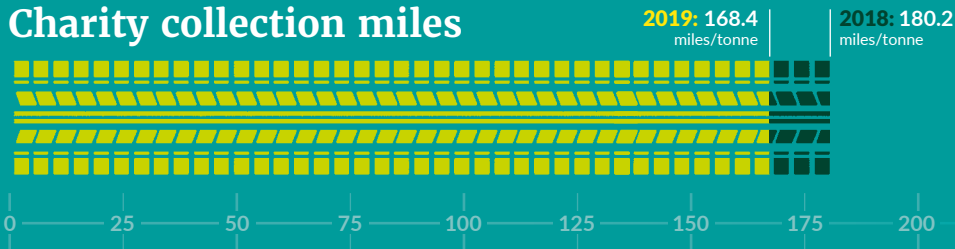
New paper equivalent saved as a result of World of Books Group recirculation and recycling

## Packaging

We made improvements to our packaging, reducing the microns of plastic in our poly mailers from 60 to 50 and introducing 30% recycled content.

Our plastic packaging is now  
**100% recyclable,**  
surpassing the UK Plastic Pact 2025 goal.

## Charity collection miles



## Book Bank collection miles

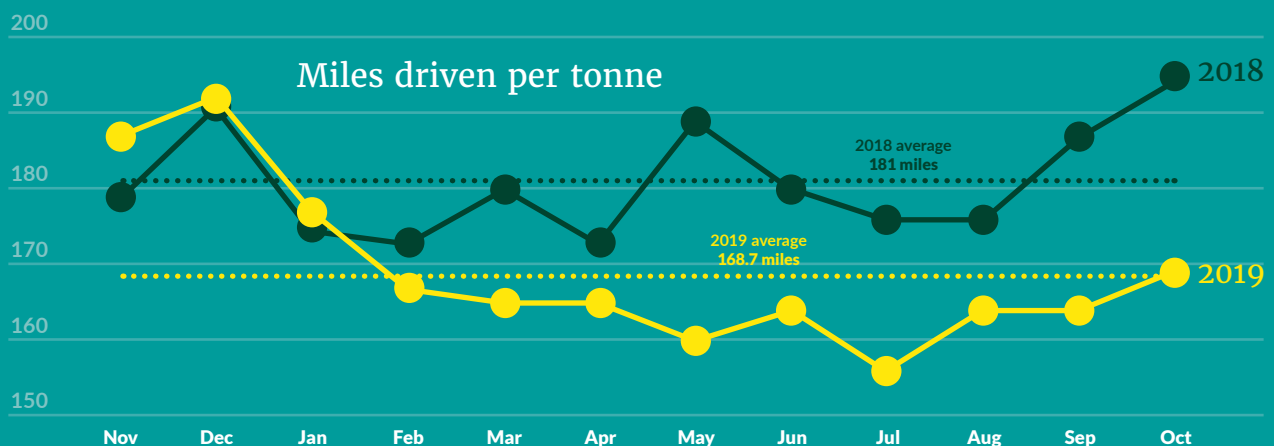


- Owned transport, primarily to collect books from charity shops and other supply partners, contributes significantly to our Net total carbon emissions. To reduce this impact we have pledged to travel 1 million fewer collection miles by 2020.
- Smart routing technology has been introduced to help plan collections better, making them more efficient.
- By expanding our warehouse and hubs network, we have reduced the number of miles we need to travel to collect and move our stock.
- Driver training has helped to make our collections more efficient.

Total miles not travelled in 2019: **351,517**

That's more than **14 trips** around the Earth!

We pledge to travel **1 million** fewer collection miles by 2020





## To further reduce our carbon footprint we have:



Sourced all main site electricity from 100% renewable sources



Designed environmental and automation efficiencies into our new Coventry facility



Refurbished our offices, implementing LED lighting, waterless urinals and stop taps to reduce water use



Replaced bottled drinking water with reusable jugs



Installed recycling stations at all sites



Installed electric charge parking points



Installed efficient heating systems and film on windows to regulate temperature



Replaced LPG forklift trucks with lithium ion



Launched an electric bus service for people at our Coventry site

### Carbon savings through World of Books

(tCO2 saved per year)



2017



2018



2019





# Good for the community

World of Books Group Impact Story 2018/19

We are committed to helping good causes, promoting literacy and living our core values in the workplace and in communities; supporting the principles of education, environment and sustainable growth.

## Donations

We have pledged to donate 1 million books to good causes and literacy programs locally, nationally and internationally by the end of 2020.

To date, we have donated over  
**72,265** books directly to UK schools and other international programmes

- Our book donations scheme and strategic partnership with Own Books charity has enabled us to donate more books to local primary schools near our Coventry site and actively scale our book donations
- Partnerships with larger international charities, such as School Aid, Books to Africa and Sussex to Africa will ensure that we can further increase the number of book donations to African schools and libraries
- Our partnership with Book Fairies book sharing project has allowed us to share more books locally and across the UK, whilst championing our #ShareTheLoveOfReading campaign

## Volunteering

This year we've built strong links with local homelessness charity Turning Tides, volunteering at the community-led homelessness organisation to help their mission to end homelessness.

As part of our Business for Good policy, we actively encourage volunteering and now offer our people up to 1 paid day off per year to undertake good work.

“ As Volunteer Coordinator, I love working with local businesses and putting them to good work!! It is always a pleasure to have the team volunteer with us... The support of local businesses is vital to us as an organisation and I look forward to more volunteering days with World of Books Group in 2020 and beyond!

**Amy Thorley**

Volunteer Coordinator at Turning Tides



## Leading by example

We have contributed to the improvement of social and environmental impact in our industry and communities by engaging with local networks, attending and speaking at events on the subject of sustainable growth and circular economy in action.

We also participated in resource and waste consultations in collaboration with our waste and packaging suppliers, and have built relationships with other local experts to share and exchange knowledge.

Further to this, we are actively developing academic partnerships in the field of the circular economy so we can contribute to advances in understanding in this important area. We have undertaken a global consulting project with University of Cambridge Judge Business School and have discussed Circularity with University of Exeter Business School, Centre for the Circular Economy.



An excellent example of a company that puts the interests of its employees and the community at the heart of what it does. It is a profitable business that is sensitive to the environment and the changing consumer demands in terms of being sympathetic to the environment.

**Carlene Jackson, MBA OU**  
CEO, Cloud9 Insight





# Good for our customers

World of Books Group Impact Story 2018/19

Second-hand books are attractive to a very broad range of book buyers; because prices are low, the choice of used books is far larger than the range of new books, and because they put less pressure on the environment.

Operational efficiencies and economies of scale allow us to lower our prices and offer free delivery, to ensure the cost of buying books is less of a barrier for people, and we can share the love of reading further.

Customer satisfaction has been a **core focus** in **2018/19**, dubbed **'The year of the customer'**



**World of Books**

Reviews 32,833 • Excellent



Our Trust Pilot score improved from 7.7 to 9.2, testimony to the actions we have taken.

## Good communication

By providing our customers with multiple methods to communicate and provide feedback, and actively inviting them to do so – via trusted third party review platforms, personalised email, customer satisfaction surveys, and social media channels – we have learnt much more about what matters most to them, have hugely improved communication, and ultimately have been able to do more good.

Messages have been aligned across all owned platforms (our website, emails, service responses and social) to better communicate our Impact efforts, and customers responded positively.

Book bandages and condition slips were introduced to spread our positive impact message and values to our customers, whilst serving the purpose of reducing the number of perfectly good books going to waste due to imperfections.

A member of our Packing team, Mafanwe, came up with the idea of book bandages.



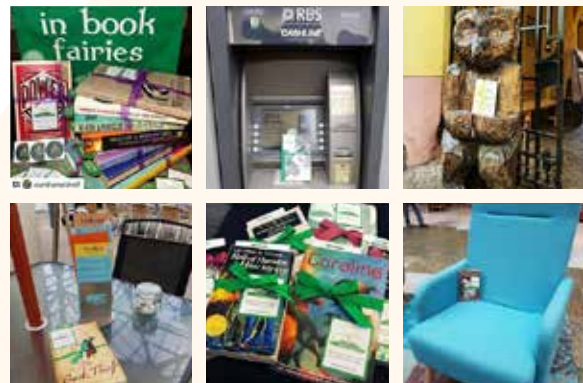
We helped  
**millions** of used books find new homes  
 and allowed **7,376,975 people**  
 affordable access to  
**books and literacy**



### #ShareTheLoveOfReading

In the past year, we launched our brand campaign #sharetheloveofreading, which recognises our values, commitment to improving literacy and the interests and passion of our customers – who are advocates of reading and our positive impact work. The campaign helped to communicate our impact message across social media; engaging and connecting with our customers.

Collaboration with international book sharing project, the Book Fairies, has helped us share the love of reading across the UK and internationally. Surplus used books have been hidden by book fairies for members of the public to find, reread and rehome; included in monthly Book Fairy Boxes that celebrate the love of reading, and distributed to thousands in support of International Women's Day and Pride celebrations.



Since our partnership began we have been lucky enough to put thousands of books back into circulation by hiding them in plain sight, in all four corners of the globe! Our values align perfectly and we cannot wait to see what the next chapter brings.

**Cordelia Oxley, Book Fairy in Chief**





# Good for our partners

World of Books Group Impact Story 2018/19

B Corp Certification doesn't just prove where a company excels now – it commits them to consider their impact on stakeholders now and in the future.



By doing business with World of Books Group, a certified B Corporation, you support business for good, our values are transparent and stand up to scrutiny from our customers.

Richard Salt, Commercial Director



## Working with charity partners

We're proud to support charities; from the smallest local charity to the big national chains.

By purchasing waste and surplus books from charity shops throughout the UK and Ireland we are boosting revenues for these good causes and providing a trusted collection and recycling service.

Money raised by charities, in turn, supports great causes; funding life-saving, life-changing research and work in local communities across the country and beyond.

"Working with World of Books as our national partner gives us real confidence that every excess book we send them will either be reused or recycled. Their commitment to driving the circular economy and reducing their environmental impact shows and gives us real confidence in the partnership."

[Sonja Green, Barnardo's Head of Gift In Kind & Recycling]



Working with  
World of Books  
as our national  
partner gives us  
real confidence...

Sonja Green





In FY 18/19

Over **£3m** of value  
was generated  
for UK charities

Supported  
**400** charities

We extended our  
**Charity Book  
Collection** and  
**Recycling Service**

to over  
**4,354** shops  
throughout the UK



“ It has been incredibly positive to see World of Books' commitment to sustainability and their focus to reducing their environmental impact. Securing the B Corp certification showcases their ambition and aligns with the British Heart Foundations ethos and strategy for the future.

David Roman

Sustainability Manager, British Heart Foundation



## Software as a service

### Shopiago



We have developed an extension of our software product to help charity partners increase their direct sales and reuse of books and other items through re-commerce, allowing them to easily scan and list items on multiple sales platforms.

"Shopiago is simple to use and allows the lister to write far more in a day therefore increasing listing numbers and revenue without necessarily having to increase the headcount. We are really confident that Shopiago is the way forward for us at Sue Ryder to drive our online growth."  
[Emma David, the eBay Donated Manager at Sue Ryder]

“ We are really confident that Shopiago is the way forward for us at Sue Ryder. ”

Emma David



By helping others to realise the **commercial benefits** of a **circular approach**, we are dramatically **expanding the reach** of the **circular economy**

## Circular economy in action

### Powered by Ziffit



Ziffit has also been developed to power in-store 'buyback' (trade-in for credit) partnership programs in new book shops; further closing the loop on new book purchase, use and reuse. This innovative application of our technology truly supports a wider circular economy vision.

Ziffit innovation has helped us to realise the importance of strategic partnerships and building confidence in our third-party technology. In collaboration, we have the potential to do more good by closing the loop in the new and used lifecycle of products.

"Using Ziffit scanning has really supported Dougie Mac Hospice. It has enabled us to grow our revenue from books we have donated and are unable to sell. It's simple and ensures that books we believed would have gone to recycling, can actually be reused and read again, and again."  
[Liz Clarke, Head of Retail at Douglas Macmillan Hospice]

“ Using Ziffit scanning has really supported Dougie Mac Hospice. ”

Liz Clarke



There are **sustainable benefits** to expanding a circular economy model at a material level; moreover, our **re-commerce solutions** present an **opportunity** for individuals, charities and commercial partners to **generate additional income**

# Business performance overview



“

World of Books Group is a fantastic example of the circular economy in action. By recycling and reusing over 85 million books a year, we are supporting charities, sharing the love of reading, promoting literacy and helping to protect the planet. Over the last decade, we've grown from a start-up into a leading re-commerce technology business. Continued growth and technological innovation allow us to make even more of a positive impact. **Graham Bell, CEO**

## YOY Group performance

Our business model is designed to do good; it's not only circular and sustainable, but attracts good people. Compound annual growth rate of 20% for the last 3 years and almost £80M turnover is evidence of this.

Financial year	Sales (£'m)*	Employees
FY 2015-16	£48.1m	516
FY 2016-17	£57.4m	592
FY 2017-18	£64.0m	568
FY 2018-19	£79.0m	750

\*figures provided are from the consolidated accounts of the parent trading company of the Group, all of which are available at Companies House. FY 2018-19, year ending 31st October.

Our growth is further buoyed by a demand to reuse and recycle in keeping with the zeitgeist of environmental awareness.



## We remain committed to our vision and values, despite business challenges:

- The cost of doing business continues to rise above inflation.
- The global recycling markets have seen unprecedented volatility. As a result of China's change in policy, the market price of paper for recycling has fallen by between 50% and 90% since the start of 2019, significantly impacting World of Books.
- Postage costs, employment costs and platform selling fees have greatly increased.
- New international sales tax changes have placed considerable regulatory cost and burden on the business.



**We have a genuine passion and drive to deliver more used books into the hands of book lovers around the world.**

This is powered by a company-wide mantra that the more business we do, the more we can do for the environment and our charitable causes. We invested all recent profits into increasing the capacity of the business, opening our Coventry site and further hubs to facilitate growth.

← New 100,000 Sq ft warehouse facility, in Coventry

## A circular business model for growth

Key to continued growth is our consumer trade-in app, Ziffit.com, which serves as a direct and reliable source of stock and also allows us to diversify our product offering to include media for resale/reuse via World of Books' selling platforms. The past year has seen impressive trade levels, supplying the business with a sustainable source of stock which is now responsible for almost half of all the items we sell. Development of our re-commerce business helps us close the book loop in the circular economy and supports our mission of putting more used books into the hands of readers.

The Ziffit.com business model is 100% circular and sees over 600,000 items traded in each month, making it one of the largest trade-in sites in the UK. Successful roll out of the UK, Ireland and USA versions of the app has seen rapid growth, with books traded through Ziffit up by 73% and revenue up 38% FY 18/19. World of Books Group continues to realise the potential of Ziffit, engaging a large repeat trader customer base.

**ziffit.com**

**18% YOY**  
increased  
'happiness at work'  
score

We found  
**16,083,271**  
used books new homes  
in over **190 countries**  
(vs 14,066,342 YOY taken  
from impact chart numbers)

Over  
**£3m**  
of value was  
generated for  
UK charities

Group  
**20% YOY growth,**  
underpinned by proprietary  
technology innovation

**95% YOY**  
revenue growth  
worldofbooks.com

Ziffit bought  
**7.3 million items**  
(up 36% YOY vs 17/18)  
to be rehomed  
around the world

**FY18-19 Highlights**

# Next Chapter

World of Books Group Impact Story 2018/19

World of Books Group is supported by technology, infrastructure, our people and collective values; to act responsibly, take action and continuously pioneer.



**The more World of Books Group grows, the more goods will be reused, and the greater sustainable positive impact will be**




VOLUME 1

## Good for our people

Ensure all our people have personal objectives linked to social and environmental targets, with access to sufficient training, expertise and resources to deliver them

Integrate social, environmental mission training into ongoing development training for all our people and further embed behavioural competencies in support of our values

Further promote and incentivise volunteering and track participation

Continue to improve upon our 'happiness at work' score

Continue to provide a better built, working environment for our people, particularly in our warehouses and distribution hubs

**World of Books  
PEOPLE GOALS**

VOLUME 2

## Good for the environment

Our technology, product data and research offers potential for shared understanding and recommendation of true cradle to cradle innovation in the book industry. We have already initiated conversations with the University of Exeter Centre for the Circular Economy and hope to develop the emerging relationship, to collaborate on an academic study to help refine and improve the Group's circularity and also identify a platform for sector advocacy

We are considering introducing carbon offsetting in order to further drive down our carbon footprint, with an aspiration to be owned carbon (scope 1 and 2) net neutral by 2021

Convert all new hubs to renewable energy sources by the end of 2020

Continue to investigate the best possible environmental improvements and potential packaging alternatives, in collaboration with our suppliers

Continue implementing ESOS energy assessment scheme recommendations

Implement a formal standalone environmental policy and environmental management system (EMS)

Further increase efficiencies in logistics to reduce the number of collection miles driven

**World of Books  
ENVIRONMENTAL GOALS**





The journey to B Corp accelerated our own Impact and Sustainability ambitions and felt like a natural progression, but this is just the start of our journey to continuously champion business as a force for good in the world and focus on what people care most about.

Amy Greenacre, Head of Brand and Impact



**Find out  
more**



Find the most up to date information on the About Us section of our website

**worldofbooks.com**



Twitter:  
@WorldofBooksLtd



Instagram:  
worldofbooksLtd  
#ShareTheLoveOfReading



Facebook:  
World-of-Books



LinkedIn:  
World of Books Group



The information and data in this report refers to the legal entity World of Books Group and is based on our 2018-19 financial year (FY19), which ran from 1 November 2018 - 31 October 2019.

World of Books Group | Mulberry House | Woods Way | Goring-by-Sea | West Sussex | BN12 4QY

