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**Lab**

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**2020 Annual  
Report**

# A letter from B Lab Global's CEOs



Friends,

This year, we celebrate B Lab's 15th anniversary – and a thrilling moment for our movement. Despite the challenges of 2020, there is **unprecedented momentum** for the transition from shareholder capitalism to a stakeholder economy.

We've grown to a Global Network of organizations building a movement of **over 4,000 certified B Corporations** in more than **150 industries in 77 countries across six continents**, all unified by the power and possibility of using business as a force for good.

Amidst an uncertain year, the B Global Network rallied together to support each other and our B Corp community in a true spirit of interdependence. We **launched the SDG Action Manager**, a unique solution to enable urgent and sustained business action toward the Sustainable Development Goals. We committed to **becoming an anti-racist organization** and publicly sharing our learning journey along the way, acknowledging that while we may not get it “right” right away, we will keep trying. We publicly **debuted the B Movement Builders journey** to drive behavior change among the world's largest multinational corporations. We launched **new public policy efforts** to shift our interconnected global economies toward stakeholder governance. And we invested in supporting our **incredible B Lab workers** (affectionately known as B Labbers) to juggle the challenges of a sudden shift toward working remotely – balancing care for self, children, families, communities, and pets with a breathtaking dedication to transforming the economic system.

The momentum for stakeholder capitalism wasn't thwarted by COVID-19, as many feared. In fact, it accelerated because the pandemic laid bare its necessity. We have seen extraordinary interest in new B Corp certification. Simultaneously, our existing B Corp communities proved resilient, recommitting to our shared vision of an inclusive, equitable, and regenerative economy.

**It is now time for B Lab to bring in new leaders who can capitalize on our momentum and drive our next decade of impact.** This transition began when B Lab co-founder Jay Coen Gilbert joined with seven peer organizations to launch Imperative 21, a business-led network calling for a RESET of the global economy. Now, we will move out of our co-CEO roles and join B Lab's Board of Directors in full-time positions, where we will continue to accelerate B Lab's vision through partnerships, public policy leadership, and fundraising.

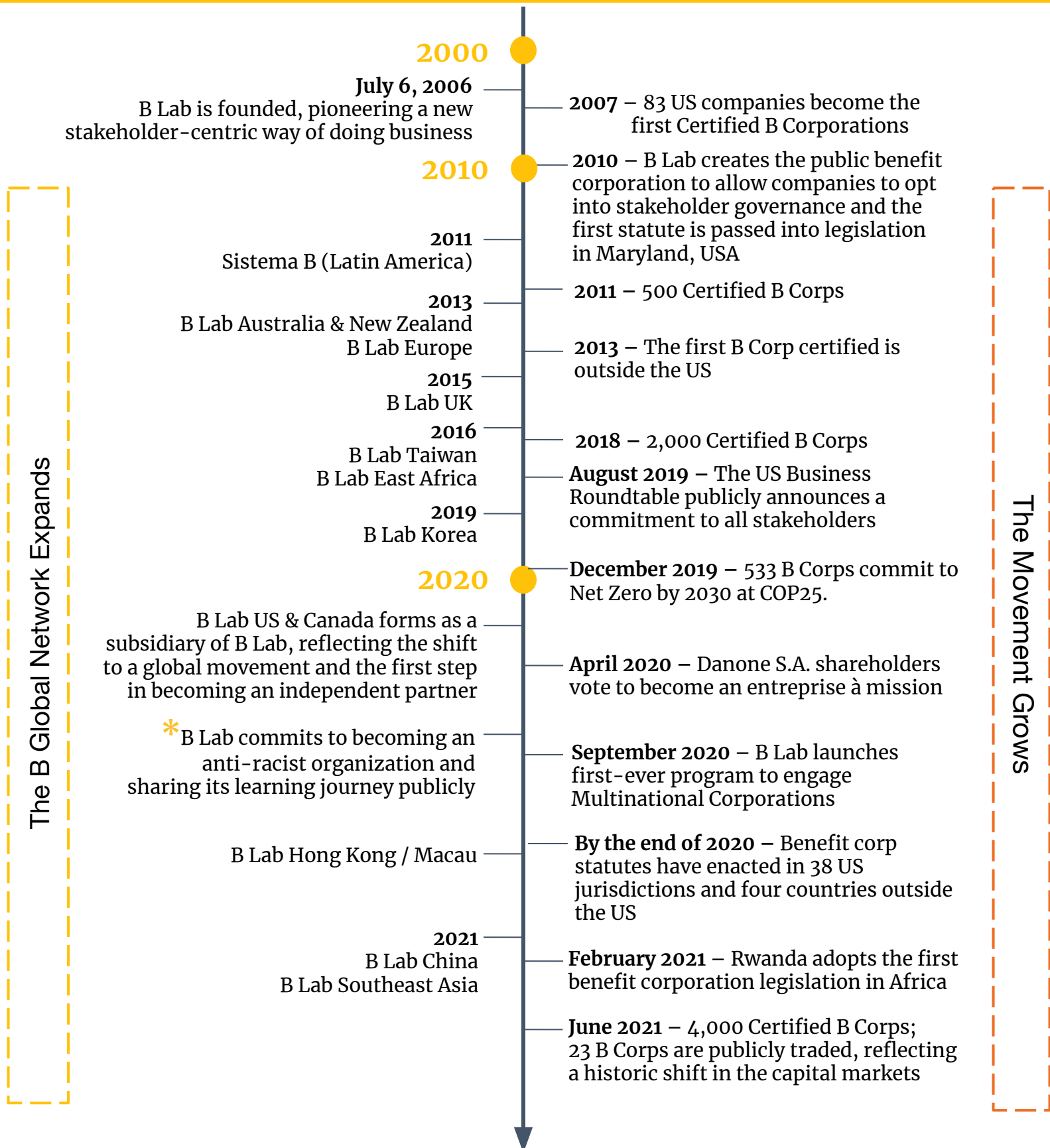
There's still so much deep work to be done and **the energy for this movement is only growing.**

*Let's get to work,*

Two handwritten signatures in black ink. The first signature is 'AK' for Andrew Kassoy, and the second is 'Bart Houlahan'.

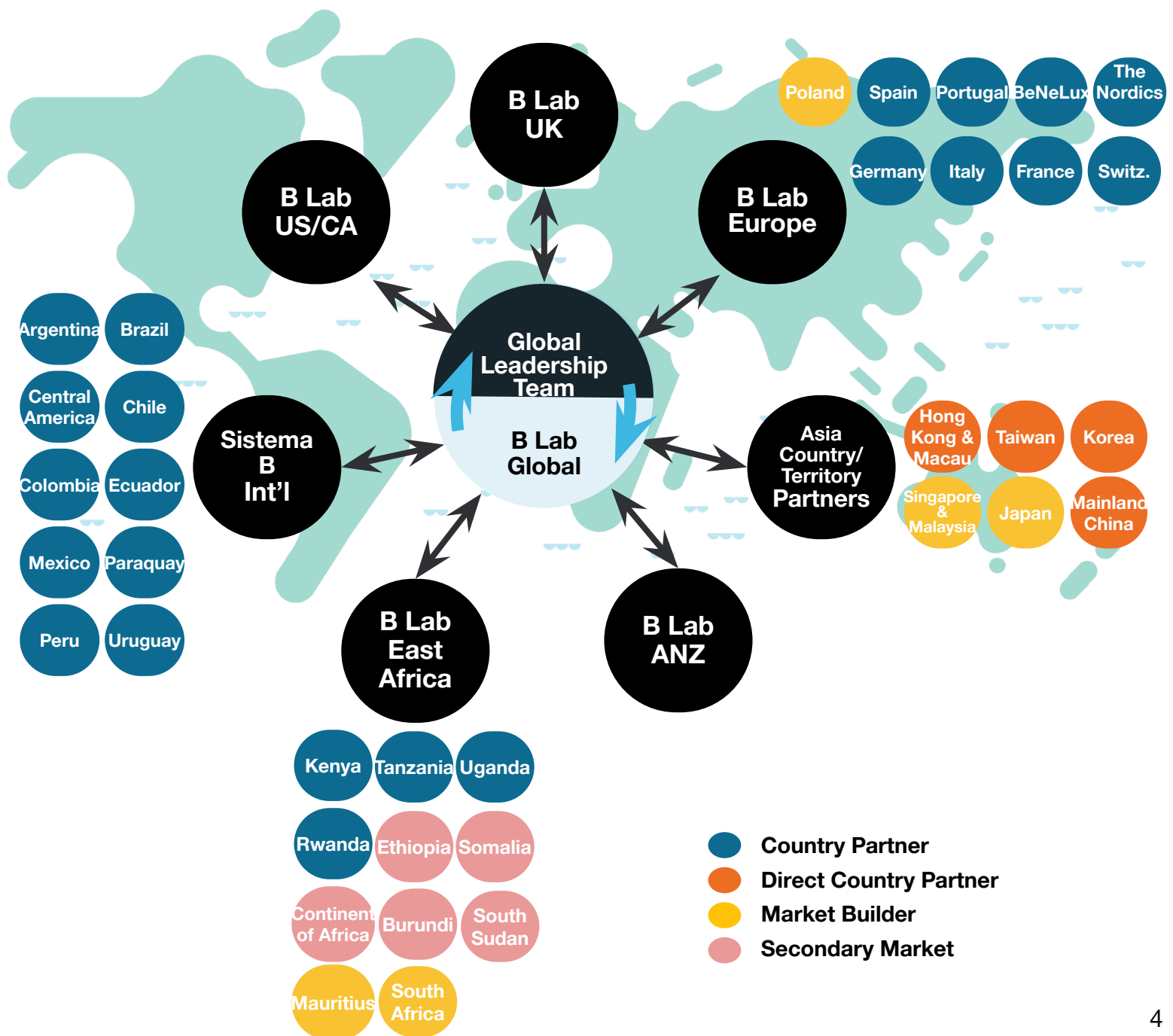
Andrew Kassoy & Bart Houlahan  
Co-CEOs, B Lab Global

# 15 Years of Building a Movement



An inclusive, equitable, and regenerative global economic system for all people and the planet.

B Lab Global (“B Lab”) facilitates communication and collaboration across regions and between our Global Partners. We develop, manage, and verify the B Corp standards, roll out global policies, and develop new programs and products. Our Global Partners grow, engage, and mobilize their regional and local B Corp communities, partnerships, and ecosystems. **Together, we operate independently *and* interdependently to advance economic systems change.**



# About Us

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# B Lab & the B Corp Movement



Our current global economic system, driven by business as one of its key actors, creates and exacerbates significant negative impacts.

B Lab began in 2006 with the idea that a different vision of the economy was not only possible, it was necessary—and that business could lead the way towards a new, stakeholder-driven model.

We **certify B Corporations**, companies that achieve high standards of social and environmental performance, accountability, and transparency.

We **enable purpose-driven leaders** to legally enshrine value-creation for workers, communities, and the environment into their businesses through a new type of corporation (the benefit corporation); and **we partner with policymakers** on all sides to pass stakeholder governance statutes into legislation in 38 US jurisdictions and seven countries (so far).

In partnership with our **interdependent B Global Network**, we are harnessing the power of business, their employees, suppliers, investors, and consumers across more than 150 industries in more than 75 countries to drive positive impact for workers, communities, and the environment, by:

- creating the standards, policies, tools, and programs that shift the behavior, culture, and structure of capitalism;
- mobilizing the B Corp community towards collective action to address society's most critical challenges; and
- changing the rules of the game so that all businesses have to balance profit and purpose.

Together, we envision an inclusive, equitable, and regenerative economic system for all people and the planet: One in which we shift our global economic system from profiting only the few to benefitting all, from concentrating wealth and power to ensuring equity, from extraction to regeneration, and from prioritizing individualism to embracing interdependence.

Today, we are building a movement that will transform the global economy into one that works for all people, communities, and the planet.

We won't stop until all business is a force for good.



B Lab Global is governed by a transparent and dynamic process of broad multi-stakeholder engagement. The **Board of Directors** establishes independent **Advisory Councils** to ensure continuous incorporation of best thinking and practices into B Lab's mission and activities. The Board also has ultimate decision-making authority on recommendations coming from the Advisory Councils and oversees strategy, budget and operations.

## Board of Directors

**Lorene Arey**

President, The Clara Fund

**Katie Hill**

B Lab Europe Board Chair

**Deval Patrick\***

Co-Managing Partner, Bain Capital  
Double Impact  
Former Governor, State of  
Massachusetts (US)

**Lorna Davis**

Fmr. CEO & Chair, Danone Wave  
B Corp Global Ambassador

**Bart Houlahan**

Co-Founder, B Lab

**James Perry**

Co-Founder, B Lab UK  
Co-Founder & Chairman, Cook  
Foods

**Luis Duarte**

Partner, Imaginable Futures

**Gonzalo Muñoz**

Co-Founder, Sistema B  
Co-Founder & Exec Pres,  
TriCiclos

**Ommeed Sathe**

Head of Strategy, Lafayette Square

**Debra Dunn**

Director, Skoll Foundation  
Board Member, IDEO.org

High Level Climate Champion  
for COP25

## Standards Advisory Council

**Bob Willard**, Author and Speaker,  
Sustainability Advantage

**Carlos Eduardo Lessa Brandao**, Independent  
Board Member

**Dan Osusky**, Director of Standards, B Lab

**Darin Kingston**, Portfolio Manager, Global  
Development Incubator

**Jamie Robertson**, Managing Director, 361  
Degrees

**Jessica Yinka Thomas**, Professor, Poole  
College of Management, North Carolina  
State University

**Katsonai (Kaye) Materake**, Principal, Tactive  
Consulting

**Kelly McCarthy**, Senior Manager, IRIS, Global  
Impact Investing Network

**Mahlet Getachew**, Managing Director of  
Corporate Racial Equity & Legal, PolicyLink

**Richard Pike**, Technical Director, Cook  
Trading Ltd.

**Stephanie Nieman**, Associate, SJF Ventures

**Thomas van Craen**, Managing Director,  
Triodos Bank Belgium

### Multinational Company Subcommittee

**Aron Belinky**, ABC Asociados

**Hester Janssens**, Fair Trade International

**Laura Palmeiro**, United Nations Global  
Compact

**Marie de Muizon**, Danone

**Richard Hardymont**, World Benchmarking  
Alliance

**Tarcila Reis Ursini**, Independent Board  
Member

**Vincent Stanley**, Patagonia

**Bart Houlahan**, Co-Founder, B Lab

**Chris Coulter**, Globescan

**Phil Cumming**, Walgreens Boot Alliance

**Veronica Chau**, Boston Consulting Group

**Watanan Petersik**, Director, Lien Centre  
for Social Innovation; Chair, Ashoka  
Singapore Advisory Council

# Progress toward Systems Change

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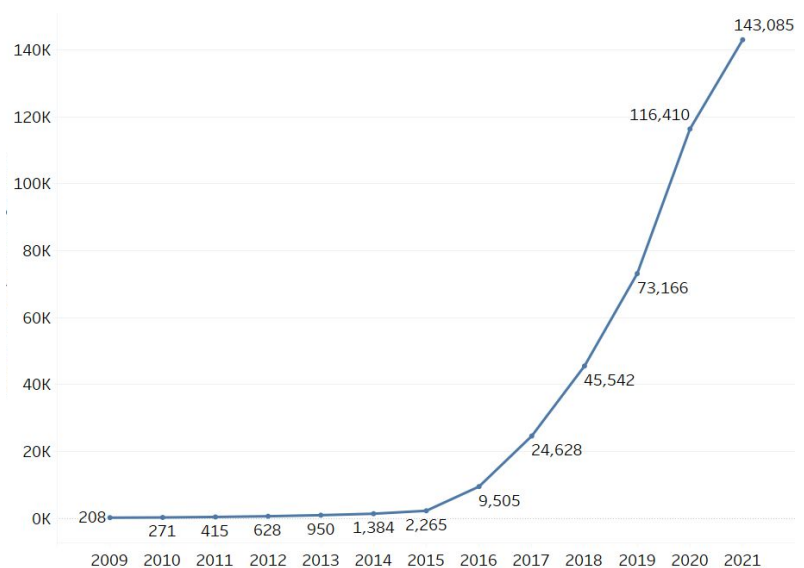


As the pandemic and subsequent economic crises spread across the globe, a wave of businesses large and small recommitted to social and environmental sustainability.

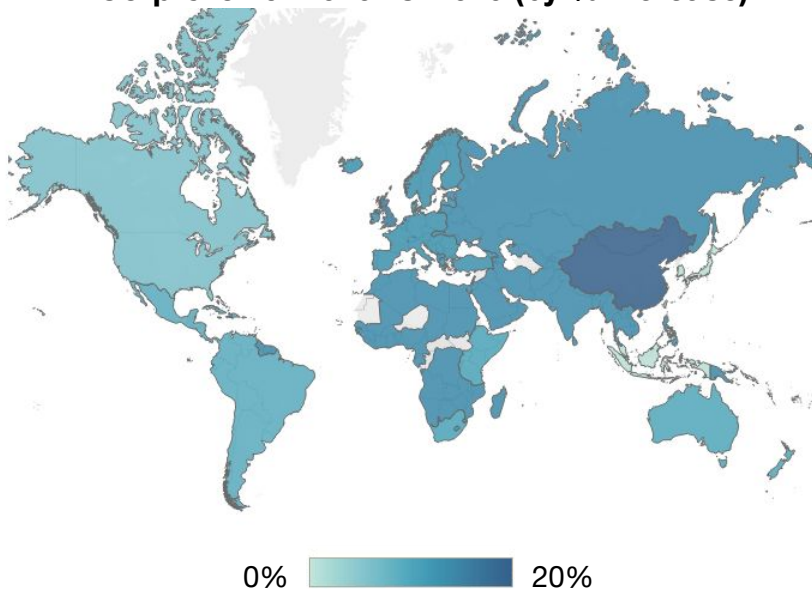
B Lab saw a meaningful increase in businesses registering for and using our impact management tools, including the B Impact Assessment and SDG Action Manager, as well as a substantial increase in companies submitting for B Corporation certification.

- 46,000 businesses used our tools in 2020, up from 37,000 in 2019
- There were 60% more new registrations on the B Impact Assessment than in 2019.
- Today, nearly 150,000 businesses have registered on the B Impact Assessment since its launch nearly 15 years ago.

**Cumulative Registrations on the B Impact Assessment**

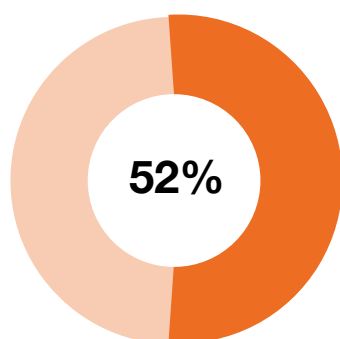


**B Corp Growth 2020 vs. 2019 (by % increase)**

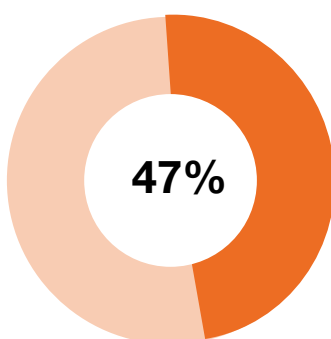


- The global B Corp community grew by 25% in 2020.
- The fastest growth year over year is occurring in markets outside the US.
- We're just getting started in Asia and Africa. With accelerating growth year over year, the B Corp movement is poised to continue reaching these rapidly growing markets.

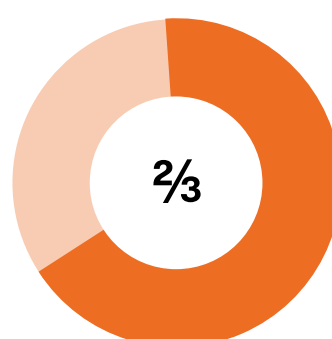
During the last financial crisis, B Corps were 63% more likely to survive than other businesses. In 2020, the B Corp community once again demonstrated its resiliency in the face of challenge. As millions of businesses worldwide closed their doors permanently, **more than half of B Corps grew in 2020.**



52% of B Corps hired more employees



47% of B Corps experienced employee growth of more than 15%<sup>1</sup>



2/3 of all B Corps saw increased revenue in 2020

Of the B Corps that increased revenue in 2020, **77% also gained employees**, demonstrating that by centering all stakeholders, including workers, businesses can increase profit amid chaos while also creating jobs.

During this same period, **88% of B Corps<sup>2</sup>** hired a majority of their non-managerial workers from their local communities, recommitting to communities as another key stakeholder, and critical components of a resilient business.



<sup>1</sup>According to responses to the question "How many of your company's full-time and part-time jobs were newly created over the last twelve months AND pay a living wage?"

<sup>2</sup>Compared to 74% of non-B Corps

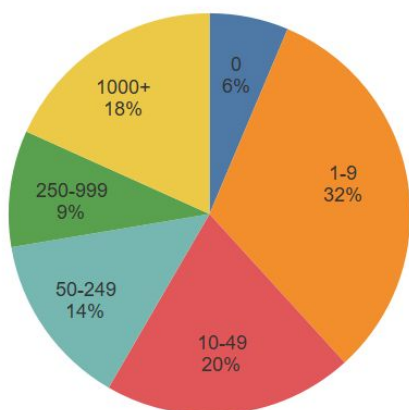
Transforming the behavior of business—and creating the tools and programs to facilitate that transformation—is one of B Lab’s key pillars to advance economic systems change. In 2020, B Lab launched two global initiatives:



Developed by B Lab and the United Nations Global Compact, the SDG Action Manager is a unique solution for businesses worldwide to track progress, set improvement goals, and take greater action toward achieving the Sustainable Development Goals (SDGs).

Launched in January 2020, through the end of Q1 2021, there were:

- 16,162 registered users, of which 7,751 were considered “engaged” companies across 127 countries
- 13.7% of engaged companies had set goals for improvement
- 58.5% of engaged companies were small with less than 50 employees



SDG Action Manager users by number of employees



B Lab launched B Movement Builders in September 2020 as a program for multinational, public companies to lead systems change—alongside and in support of the B Corp community—and build a new narrative about the purpose of business. B Movement Builders commit to:

- Sign B Lab's Declaration of Interdependence;
- Use the BIA to measure and manage social & environmental impacts;
- Publicly share a materiality assessment;
- Work toward goals tied to the SDGs;
- Support the B Corp Movement; and
- Engage with key audiences on the importance of stakeholder governance.



B Lab expands stakeholder governance through benefit corporation statutes and **changes the rules of fiduciary duty** in capital markets and corporate governance so that companies and investors are accountable for the social and environmental systems on which we all depend.

In 2010, B Lab created the [Benefit Corporation](#) statute to enable all companies to opt-in and legally commit to stakeholder governance.

**“Ten years from now, we'll look back and say this was the start of the revolution. The existing paradigm isn't working anymore — this is the future.”**

- Yvon Chouinard, founder of Patagonia, on the first morning companies could register as benefit corps in California

**51**  
Laws Passed

**10K+**  
Benefit Corps

**White House  
Initiative**

**Better  
Business  
Act**

**Interdependence  
Coalition**

## In 2020 and early 2021:

- Benefit corporation legislation passed in Rwanda, Peru, and Ecuador
- In partnership with Sistema B, B Lab launched an effort that will facilitate a similar shift across all Latin America.
- In the US, B Lab US & Canada launched a US federal policy agenda, [From Shareholder Primacy to Stakeholder Capitalism](#) and built a coalition of 50+ impact-oriented organizations to call for the creation of a [White House Initiative on Inclusive Growth](#)
- In Latin America, Sistema B partnered with the International Development Research Centre to create a task force is focused on developing public policies and economic recovery packages to achieve the United Nations' 2030 Agenda.
- In the UK, B Lab UK engaged in “Operation Upgrade” to amend the [Companies Act of 2006](#)
- As part of their involvement in the European Union's efforts to improve financial disclosures, B Lab Europe launched the [Interdependence Coalition](#).

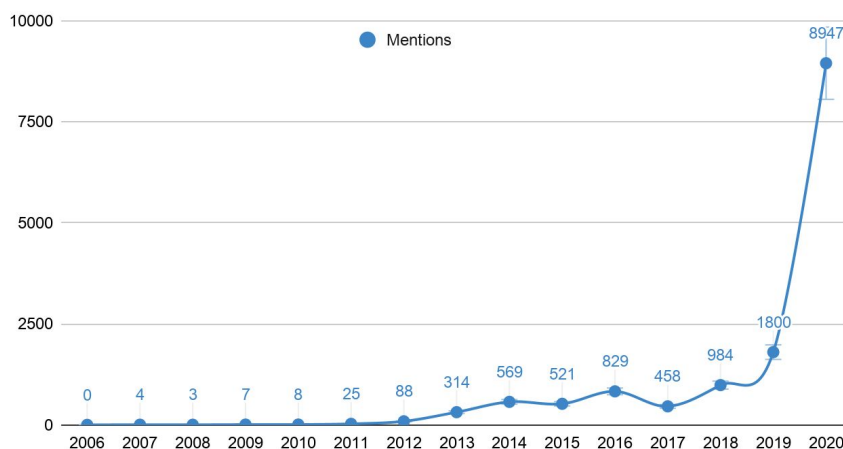
# Changing the Culture by Resetting Expectations

According to the annual Edelman Trust Barometer, in 2020, Business became the **only trusted institution globally and the only institution that is viewed as both ethical and competent**. Survey results from our Global Partner, B Lab UK, found that in the UK specifically, 72% of respondents believe that business should have a legal responsibility to the planet and people.

In 2020, B Lab led the push to change cultural expectations of business, which led to a massive spike in media mentions of “upending shareholder primacy”.

Along with a growing call for a just and equitable economic system, 2020 also brought increased attention to the B Corp movement as a clear example of how business can lead and drive meaningful, lasting change.

Press Mentions of upending shareholder primacy 2006 - 2020



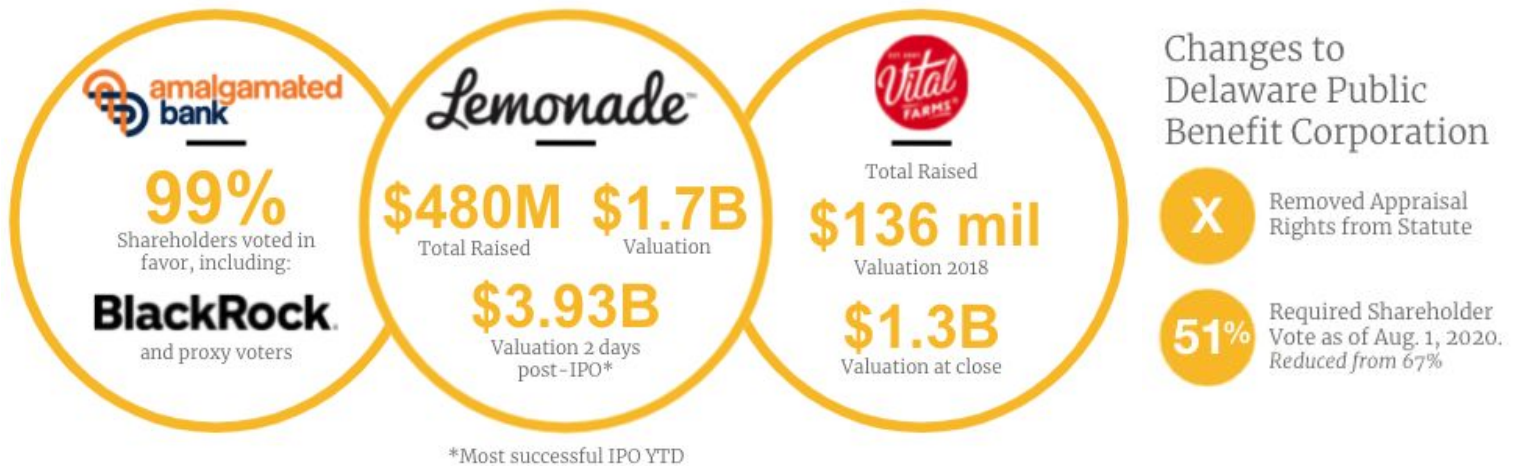
In March 2020, B Lab co-founder Andrew Kasoy was featured in [Business Insider](#), where he argued that the pandemic offers a chance for corporations to rethink how business is conducted and in [Fast Company](#), where he made the case for government and business playing a bigger role in creating a more resilient economic system and explains how businesses could emerge better after the pandemic.

Later in June, [Business Insider](#) also featured B Lab’s Justice, Equity, Diversity and Inclusion (JEDI) resource guide, an action plan to help companies take steps toward a more diverse, equitable, and inclusive workforce.

These examples and dozens of additional media appearances from across the B Global Network drove more than 26,000 media mentions in 2020—a 26% increase from 2019.



More B Corporations are going public than ever before and shareholders of public companies are increasingly voting to become public benefit corporations, representing a combination of the cultural, structural, and behavioral changes that we are championing.



## Driving Global Collaboration

B Lab is a founding steward of [Imperative 21](#) and helped launch the RESET on September 13, 2020 in response to the 50th anniversary of the Milton Friedman essay articulating the doctrine of shareholder primacy. The campaign included a full-page ad in *The New York Times* and large-scale projections of Imperative 21's key indicators of economic success – including biodiversity, living wages, anti-racism, and shared prosperity – in São Paulo and New York.

Imperative 21 is a network representing more than 70,000 businesses and the belief that **the imperative of the 21st century is to RESET our economic system** so that its purpose is to create shared well-being on a healthy planet.

Imperative 21 takes over the Nasdaq Tower in Times Square on September 14, 2020. View the full video [here](#).

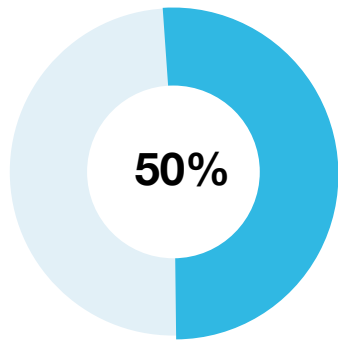
# A Year of Action

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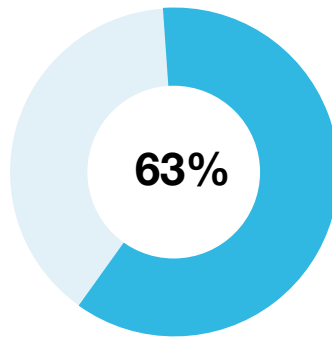
# Taking Action: Justice, Equity, Diversity, & Inclusion (JEDI)



In 2020, B Lab and the B Global Network recentered the importance of our justice, equity, diversity, and inclusion work – while also acknowledging the places where we can, and *must*, do better and taking steps to improve.

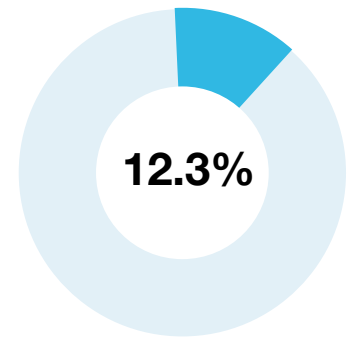


50% of B Corps have majority women management teams.



63% of B Corps hire workers from chronically underemployed populations.

And yet...



Just 12.3% of B Corps are led or owned by racially or ethnically minoritized individuals.

B Corps are also **65% more likely** than non-B Corps to conduct pay equity analyses by gender, race/ethnicity, or other demographic factors and if necessary, implement equal compensation improvement plans or policies. And it makes a difference:

\$\$\$\$\$\$\$

The average pay ratio of the highest to lowest paid worker at B Corps is **7:1**.

\$  
\$  
\$  
\$  
\$  
\$

Compared to an average ratio of **144:1** at ordinary businesses.



The murders of George Floyd, Breonna Taylor, and other People of Color at the hands of police – and the global, inequitable impact of COVID-19 on Black, Indigenous, and other historically marginalized communities – have brought long overdue conversations to the forefront.

We all have an opportunity to gain insight from both inspiring and devastating events in history, and to apply new understanding to our own life experiences. At B Lab, we are actively and publicly doing the work to educate internal leaders and staff on anti-racist rhetoric, theories and behaviors, to dismantle the aspects of racism embedded in our systems and policies, to de-center whiteness and Americanization in our work and analysis, and center justice in our goals, outcomes, and standards.

## B Lab Commits to Anti-Racism

As an organization, we stand against anti-Black racism and all forms of oppression including transphobia, classism, sexism, and xenophobia. We commit to a focused and sustained action to dismantle racist systems, policies, practices, and ideologies within ourselves and our networks. As we continue to learn about injustice, we embrace radical reorientation of our consciousness and will listen to the voices of Black, Brown, Indigenous and marginalized peoples to catalyze equitable outcomes for all.

## **B Lab Global Anti-Racism Action**

Racism is global *and* hyper-local. The B Global Network is responding:

- [Sistema B's Anti-Racist Campaign](#): A space for public commitment by people and companies that understand that Black lives matter.
- [B Lab UK: How to host an 'Open Community Conversation about Anti-racism'](#)
- [B Lab U.S. & Canada open letter to the B Corp Community and Anti-Racism Resource Center](#): A collection of professional resources on guiding teams, providing individual support, and centering equity and justice in company practices.



# Taking Individual & Collective Action: Climate

When compared to other businesses, from January 2020 through March 2021, B Corps were:

- 1.6 times more likely to be carbon neutral
- 2.6 times more likely to reduce their GHG emissions by 20% or more
- 68% more likely to use majority renewable energy

## Net Zero by 2030

In December 2019, over 500 B Corps pledged to reach Net Zero by 2030—committing to implement practices and policies to significantly reduce carbon emission and reach net zero a full 20 years before the requirements of The Paris Agreement. **There are now over 1,400 companies committed to Net Zero by 2030 as part of this effort.**

In 2020 alone, B Corps protected 200,000 hectares of land and offset 16 million tons of carbon.



B Corps work to conserve more of our natural resources. In 2020, B Corps diverted 270,000 tons of metric waste and saved 225 million liters of water.



## B Corp Climate Collective

The B Corp Climate Collective launched in February 2019. This global B Corp-led volunteer community focuses on helping equip and accelerate B Corps and all businesses accelerate their climate action centered in people and justice. There are now 2,000+ business leaders active in regional collectives on six continents, sharing best practices with one another and the world.

In 2020, among BCCC members:

- There were 1,000 improvements on climate measures in the B Impact Assessment,
- 182 companies have fully offset 100% of their carbon emissions,
- 219 use 100% renewable energy, and
- 650 have implemented water conservation practices.

Climate Justice recognizes that those who are least responsible for climate change are more likely to suffer its gravest consequences. Climate change is a human-made crisis that has been primarily wrought by those with economic power and privilege. But the effects of climate change have a disproportionately negative impact on the historically marginalized and underserved—primarily people of color and low-income communities around the world.

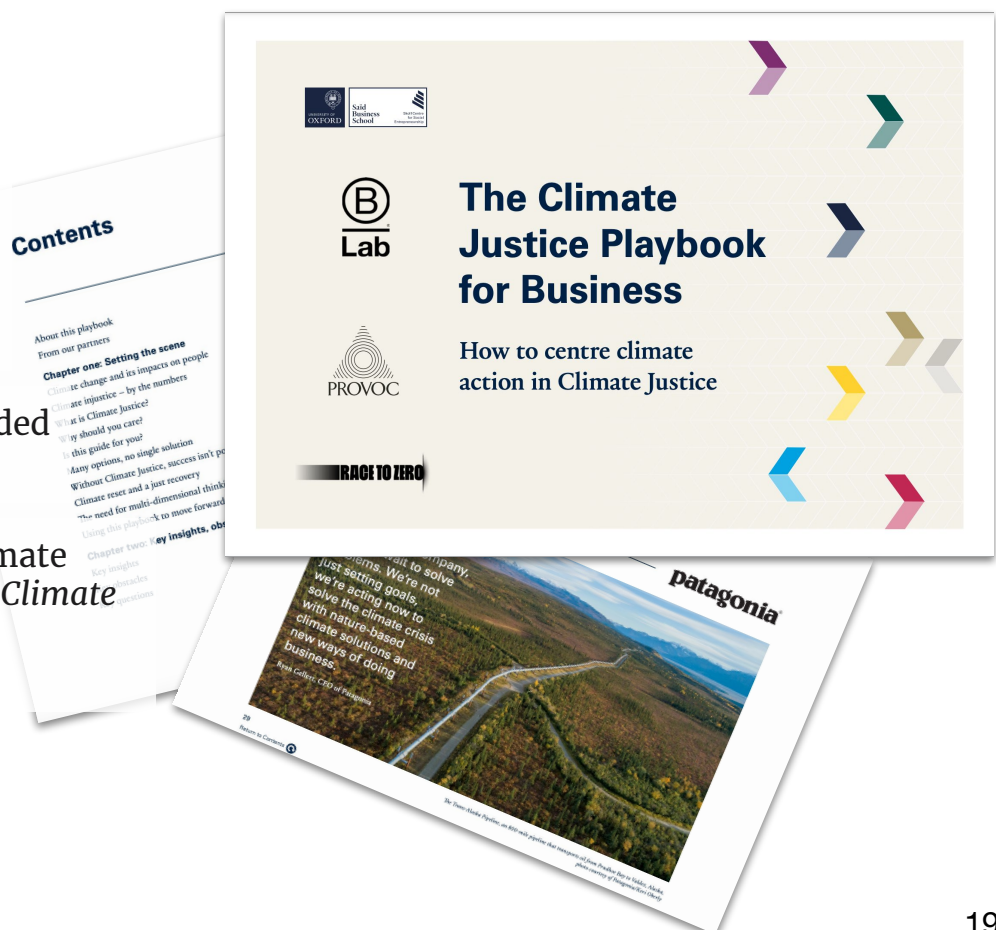
“Putting people and justice at the center of business efforts to address the climate emergency will be no easy feat, but it must be done. Climate activists have been trying to solve the climate crisis for nearly 50 years, but have barely moved the needle because they have not collectively centered the people and lived experiences of those most affected to build solutions together. This next decade—the Decade of Action—is pivotal for climate action, and the pathway to effective climate action is to listen to and incorporate the wisdom of the people and communities most impacted. We have to work collaboratively to create the sustainable and just future we want; not in siloes, and not through the paternalistic, colonialist, and saviorist methodologies that got us here.”

— Dr. Ellonda L. Williams  
Director of Justice, Equity, Diversity, and Inclusion (JEDI) at B Lab Global

In 2020, the B Corp Climate Collective partnered with B Lab, Oxford University, B Corp Provoc, and the UNFCCC’s Race to Zero campaign to produce *The Climate Justice Playbook for Business* to provide a roadmap for businesses to center climate justice in their environmental initiatives.

The *Playbook* has been downloaded more than 3,600 times.

Learn more about the B Corp Climate Collective and download the *The Climate Justice Playbook for Business* at [bcorpclimatcollective.org](https://bcorpclimatcollective.org).



# Taking Action: Health, Wellness, & COVID-19 response



In 2020, B Corporations outperformed other businesses on health and wellness:

## B Corps are...

**34%**

**more likely**  
to offer behavioral  
health counseling  
services to employees  
than non-B Corps.



66% of B Corps provide  
these services.

**84%**

**more likely** to offer  
transgender-inclusive  
healthcare to their  
employees than non-B  
Corps.



22.5% of B Corps provide  
this healthcare.

**94%**

**more likely** to offer  
healthcare benefits to  
part-time workers than  
non-B Corps.



40% of B Corps provide  
these benefits.

## B Corps Respond to COVID-19



### **SHENZHEN LIANDI:** Removing barriers to information accessibility

In order to ensure that China's visually impaired population had access to the information they needed to stay safe, Chinese B Corp ShenZhen LianDi launched an online audio Chat Program, the very first of its kind in the country, that enables people with visual impairments to access to critical information needed for self-protection, health and support.



### **COAST ORGANICS:** Prioritizing the health of employees

American B Corp North Coast Organics, personal care product company, enacted an extra three to six week paid leave package for every staff member. If a staff member remains healthy or does not have to take care of a loved one, this extra time can be used for holiday or be paid out at the end of the year.



### **MIGHTY ALLY:** Shaping resilient brands through a crisis

Ugandan B Corp Mighty Ally is offering tips on brand management in a crisis and free virtual office hours to answer any questions on your social sector brand or crisis communications during COVID-19 to help shape resilient organizations and scalable brands.

Find more stories of B Corp resilience and innovation at [binterdependent.org](https://binterdependent.org).



B Lab experienced the spread of the COVID-19 pandemic in real-time as it made its way around the world, impacting one Global Partner after another. As the pandemic affected each partner and every B Corp in a different way, we leaned into our founding principle of *interdependence* to tackle the crisis together and come through it stronger than ever.

Building on of our [Declaration of Interdependence](#), B Lab developed [guiding principles](#) for all Certified B Corporations to operate responsibly and use their business as a force for good during COVID-19, and encouraged other businesses to follow suit. These principles centered on the needs of a company's most vulnerable and at-risk stakeholders, advice from medical experts rather than politicized rhetoric, and a systemic approach that recognized the inherent interconnectedness of the crises at hand.

In addition to guiding principles and inspirational stories from around the B Corp community, B Lab also created key resources for the business community leveraging our standards expertise and industry best practices on topics ranging from supporting workers and supply chains, taking action on justice, equity, diversity, and inclusion, and maintaining focus on long-term impact.



Find these resources and regionally-specific resources at [binterdependent.org/resources](https://binterdependent.org/resources).

# Looking Ahead

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# Our Approach to Systems Change

B Lab will continue to deploy global strategies and drive the adoption of equity-driven standards that manage the impact of business, guide accountability, and empower credible leadership towards a more equitable economic system.

In combination with key internal infrastructure and capacity building, B Lab is deploying the following global strategies in 2021 and 2022 to advance systems change toward B Lab's [Theory of Change](#).

## Long-term Global Strategies

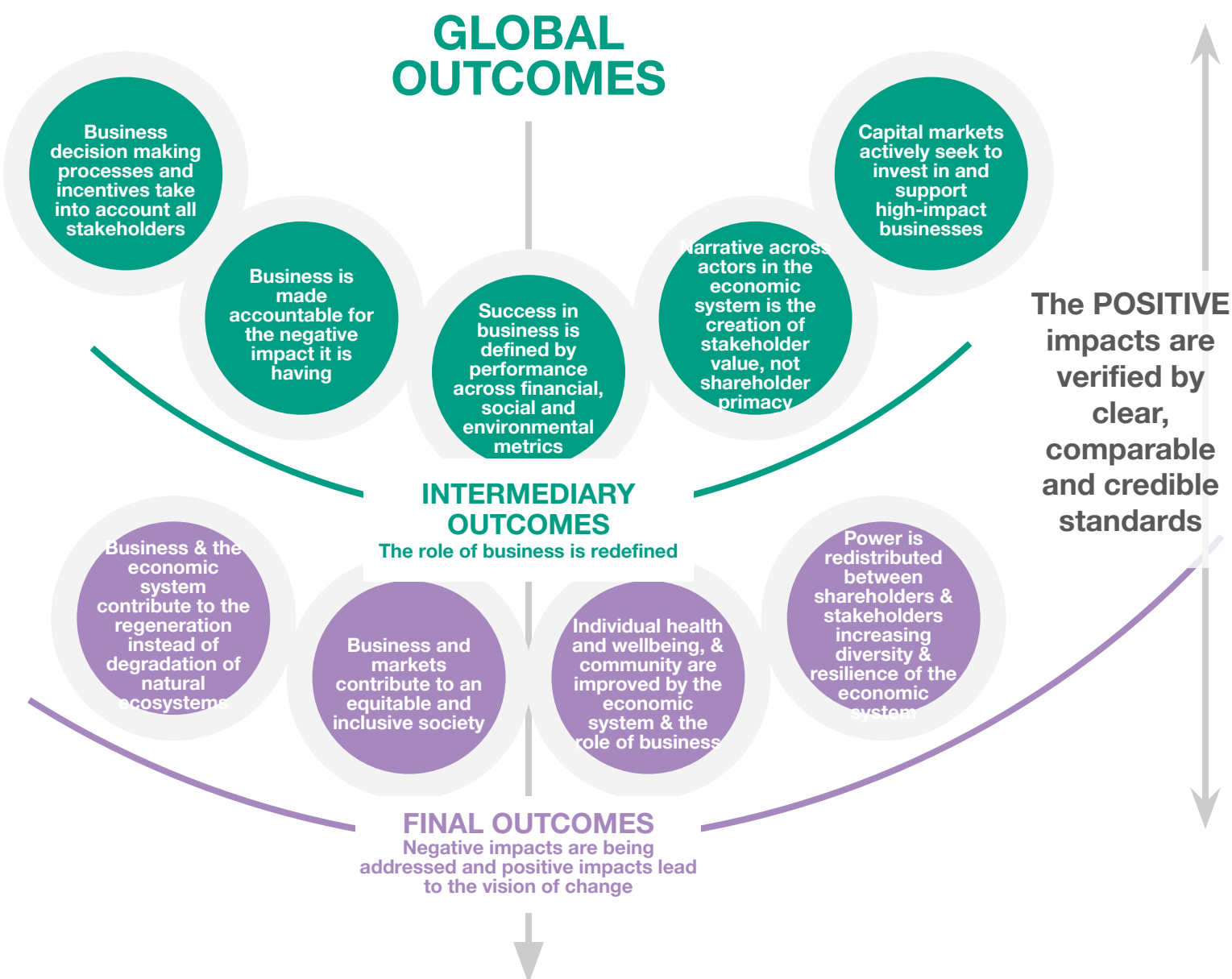


## Global Objectives to advance these strategies through 2022

| Improve performance management   | Strategically grow the community and the capacity to do so   | Deploy a comms and narrative strategy for systems change   | Accelerate policy change across the globe  | Deepen B Corp engagement and drive value to the community                                       | Enhance Institutional Advancement and scale Philanthropic Partnerships   |
|--|--|--|--|---|--|
| Improve the way positive impacts are illuminated by clear, comparable and credible standards, generating evidence about social and environmental performance | Grow and strengthen the community of movement builders and certified B Corps while optimizing the certification and verification process | Amplify the role of the B Corp Movement—and the network of organizations behind it—are driving economic systems change | Accelerate the conditions for policy change that make business accountable, across the globe, through consistent strategies and coordination | Engage and connect the B Corp community to drive value and increase collaboration and retention | Develop and implement fundraising and advancement strategies to have the resources and networks needed to <i>implement, innovate and scale the impact of B Lab's theory of change.</i> |

Rooted in and advancing anti-racism, JEDI principles, and collective learning.

Building on our key strategies and in partnership with our key stakeholders, we are making progress toward our intermediary and final outcomes, and long-term vision.



The role of business is redefined so that businesses are a force for good and play a leading role in positively impacting and transforming the economic system toward a more inclusive, equitable, and regenerative global economy.



# Supporters & Finances

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# Thank you to our 2020 Financial Supporters!



*B Lab is deeply grateful to our philanthropic partners who generously supported our work in 2020—and who make our work possible.*

Bill & Melinda Gates Foundation  
Business Development Bank of  
Canada  
Emmanuel Faber  
Ford Foundation  
Foreign, Commonwealth, and  
Development Office (UK)  
Generation Foundation  
Hewlett Foundation  
Inherent Foundation  
International Development  
Research Centre (IDRC)  
JP Morgan Chase Foundation  
Omidyar Network

Partners for a New Economy  
Porticus  
The Prudential Foundation  
Robert Wood Johnson  
Foundation  
Silicon Valley Community  
Foundation  
Skoll Foundation  
The Kendeda Fund  
Tides Foundation San Francisco  
The Tipping Point Fund for  
Impact Investing  
Wharton Social Impact Initiative

*Contributions to our work between January 1, 2020 and December 31, 2020*

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## Founding Stewards

B Lab's Founding Stewards initiative launched in late 2019 with the goal to grow long-term philanthropic partnerships and raise catalytic general operating resources to innovate and scale our programmatic and strategic priorities. We are grateful to our first Founding Stewards who are using their leadership, voice, and financial support to enable our network to drive lasting, meaningful change.

Armonia  
Jared Meyers  
Jeffrey Hollender  
Jerry Greenfield  
John P. & Anne Welsh McNulty Foundation  
Clara Fund

*Pledges made before December 31, 2020*

# Lorene Arey: Celebrating a Decade of Impact



**“B Lab is harnessing the power of business to address the most pressing inequities in our economic system. I’m proud to be part of growing this movement and helping to create an economy that works for everyone as both a board member and a long-time donor.”**

*— Lorene Arey*

Lorene Arey is an indomitable force behind the B Corp movement. Driven by her passion to expand economic opportunity and make the world a better place for everyone, Lorene has had an outsized impact on our work over the past 10 years as a leader, partner, strategist, and generous supporter.

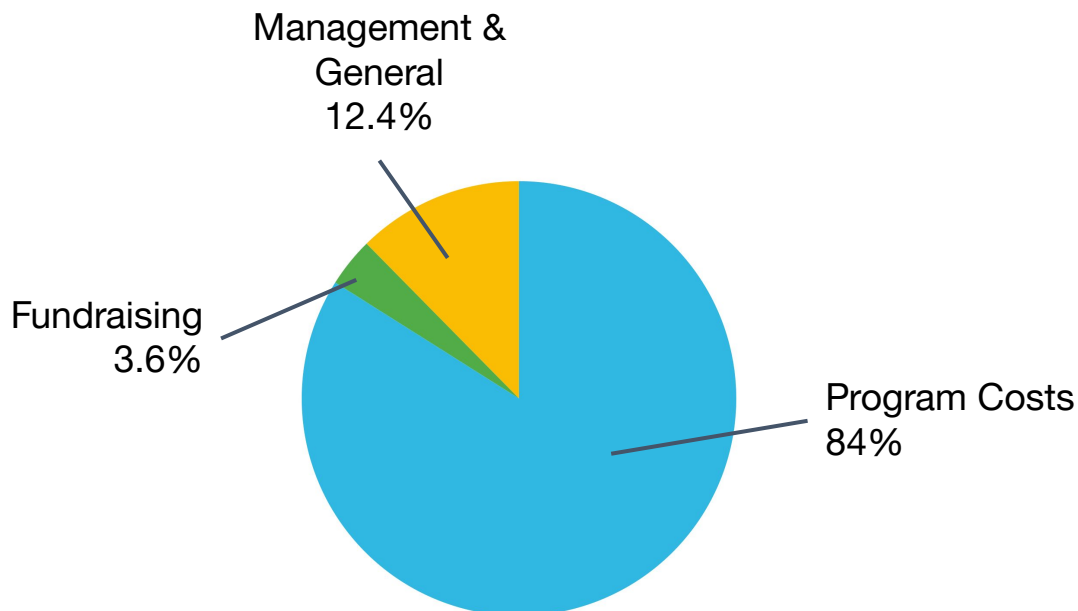
As a member of B Lab’s Board of Directors, Lorene has played a key role in the stewardship and governance of the entire B Global Network, from regional and partnership strategies to financial and risk management. She also played an integral role in our recent organizational restructuring to shift power more equitably in the global network. One aspect of this shift was the separation of B Lab US & Canada into a subsidiary of B Lab. She is the Founding Chair of the Board for the newly formed entity. Lorene established the governance function, led the search for a new CEO, and collaborated with the board to recruit three new members with diverse backgrounds and experiences.

Lorene has been instrumental in B Lab's communications and brand strategy work over the years, bringing her extensive communications expertise to help guide and shape how we tell our story. Lorene has advised B Lab on various elements of our branding, from organizational naming to core narrative to key messaging alignment across the network.

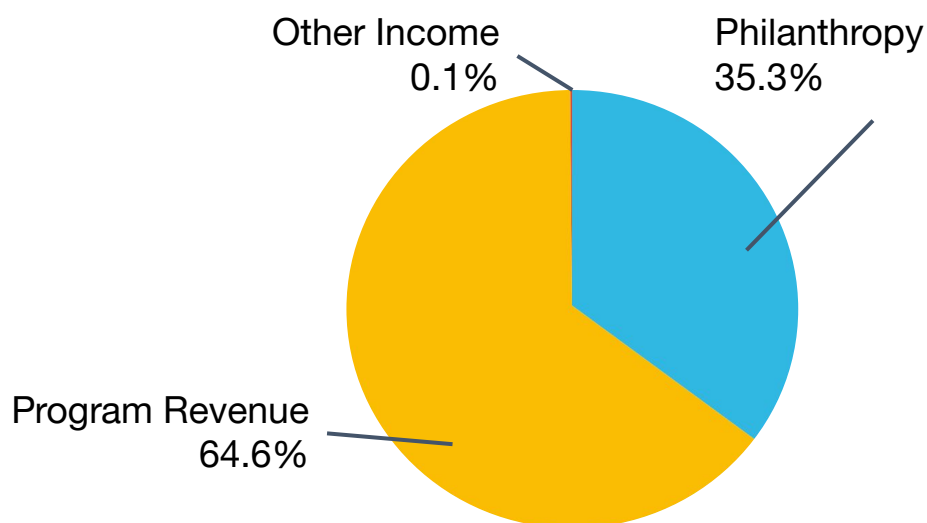
Since 2010, Lorene has contributed \$1 million to B Lab. Her support, partnership, and strategic guidance has enabled us to innovate new products, launch new programs, and grow our community across the globe.

**To all of our supporters, we are deeply grateful for all that you do to lead this movement with us. The next phase of B Lab will build on the audacity of our co-founders’ vision by harnessing the power of our global community of leaders to drive meaningful collective action and lasting change. Together, we will transform our economy so that it works for everyone.**

Total Expenses: \$15,801,684



Total Revenue: \$14,075,272



## Notes

1. Financials reflect B Lab Global and B Lab US/Canada revenue and expenses fully consolidated.
2. In 2020, B Lab received a CARES Act PPP Loan of \$1,465,800. This loan will be reflected as revenue in 2021 as it has now been forgiven.

# Thank you!

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## **B Lab Headquarters**

**15 Waterloo Avenue, Berwyn, PA 19312**

**Phone:** 610.293.0299

**Fax:** 610.296.8289

For questions about partnership opportunities, please contact [partnerships@bcorporation.net](mailto:partnerships@bcorporation.net).

For all media inquiries, please contact [press@bcorporation.net](mailto:press@bcorporation.net).

To contribute to B Lab's work, please visit [bcorporation.net/donate](http://bcorporation.net/donate).

