

# (B) Academics

Studying business as a force for good



## Impact Report 2021

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**The vision of B Academics is to advance the state of academic study into business as a force for good.**

B Academics is a network of educators and researchers from around the world who are committed to accelerating the sustainable business movement by studying the global movement of B Corporation certification and benefit corporations. B Academics work with each other, the global B Lab network, and the B Corp community to share best practices and identify opportunities for collaboration with regard to research, teaching, and experiential learning.

## Letter from President

Dear B Academics,

On behalf of the B Academics Board of Directors, I share a sincere thank you for all of your contributions to the impact and success of B Academics in 2021. In our second full year of operating as a 501(c)3 nonprofit, we have so much to celebrate as a global network, in our work building community and advancing the

studying business as a force for good. With every interaction, I'm reminded of the importance of our work in shaping future leaders across industries, informing the global business, and transforming our system of education to contribute to building a more resilient and equitable economy.



A few highlights from our 2021 Impact Report:

- We hosted 4 events bringing together the global B Academics network, including a webinar with Chris Marquis, 2021 B Academics Teaching Roundtable, 2021 B Academics Research Roundtable, and 2021 B Academics Global Conversations.
- We launched and grew our B Academics membership network gaining 167 paid members from around the world.
- We built a robust repository of over 400 tools and resources related to research, teaching, and engagement around B Corps, benefit corporations and businesses as a force for good.
- We launched B Academics Spain, a pilot initiative in partnership with B Lab Spain, with the aim of contributing to the development and articulation of the academic and professional community around the sustainable business movement.
- We hosted our first open elections for the board of directors, welcoming four new board members.

Among many other accomplishments and impacts you will find outlined in our 2021 B Academics Impact Report.

Our work would not be possible without the support of:

- Our outstanding board of directors, who share their time, expertise, and passion with this organization.
- Our institutional and in-kind sponsors and our individual members, whose financial support makes our work possible.
- All those in the B Academics network who have connected with us over the last year through our events, communication platforms, and through your work and leadership.

Your support and engagement have been instrumental in our success as we build a global community of academics, students, and partners working to study B Corps, benefit corporations, and businesses as a force for good. We look forward to continuing to connect with and learn from each of you.

Warm regards,  
*Jessica Yinka Thomas*  
President and Board Chair, B Academics

# ▲ The Road Less Traveled – Timeline

What started in 2016 as an informal gathering of academics engaged in teaching and researching certified B Corporations has evolved into a full membership-based organization. We are proud of our work and progress in the last five years—and even more excited about the road ahead.



## Membership

Our January 2021 membership launch marked an important milestone in the development of our organization. Our individual membership includes Academics/Practitioners, Students, and Builder Membership as well as Global South options.

Membership provides access to our growing network of academics and practitioners, our online resources as well as admission to our events throughout the year.

In our first year of membership operation, we closed with 167 members distributed as follows

- Academic/Practitioner (\$100): 63%
- Academic/Practitioner Global South (\$75): 5%
- Students (\$50): 25%
- Students Global South (\$40): 3%
- Builders (\$500): 4%

## 2021 Committee Reports

Our core programmatic areas are organized around committees led by a chair. The pandemic forced us to pivot our annual roundtable online in 2020 but the lessons learned were put to work on all our 2021 activities and four online events. We also collaborated with B Academics Spain to organize two additional regional events.

### Teaching & Curriculum Innovation Committee

Goal: Develop, implement, and highlight relevant and engaging curricula and best practices related to B Corps, benefit corporations, and B Impact teams / experiential learning.

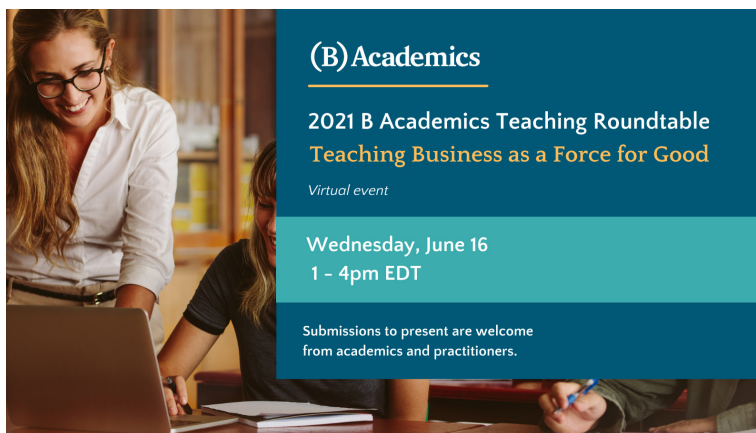
2021 Leads: [Kristin Joys](#) & [Jessica Yinka Thomas](#)

Events: Teaching Better Business with Dr. Chris Marquis, February 23rd.

We partnered with the Institute for Business & Professional Ethics at DePaul University to welcome our members for the first time. Board Member Dr. Kristin Joys of the University of Florida, Chair of the B Academics Curriculum Innovation Committee held an engaged conversation with Dr. Chris Marquis of Cornell University, author of *Better Business: How the B Corp Movement is Remaking Capitalism*. Dr. Joys and Dr. Marquis discussed strategies for teaching about B Corps and Benefit Corporations including using *Better Business* as a teaching tool. You can access the *Better Business Teaching Slides* and review the *Better Business Teaching Guide* developed by Dr. Marquis.

**57 attendees**

Events: Teaching Roundtable, June 16th.



Our 2021 B Academics Teaching Roundtable: Teaching Business as a Force Good from June 16th, 2021 featured innovative tools, strategies, and approaches to teaching and engaging students around B Corps, public benefit corporations, and business as a force for good. Sessions included exploring experiential B Impact Teams models, teaching with cases, and a roundtable discussion on best practices in teaching.

**98 attendees**

Videos can be accessed [here](#)

Other progress: The Institute for Business & Professional Ethics at DePaul University merged its existing Benefit Corporation Gateway online repository with our B Academics website resources and we have expanded it to include a further 108 articles, 24 teaching cases, and 20 syllabi.

## Research Collaboration Committee

Goal: Catalyze, develop, and disseminate rigorous academic research related to Certified B Corporations, Benefit Corporations, and Impact Investing.

2021 Leads: [Garima Sharma](#), [Ke Cao](#) & [Joel Gehman](#)

Events: Research Roundtable, September 29th.



The Annual Research Roundtable provided a structured outlet for sharing research-in-progress. To reflect the increasing plurality and vitality of studies in this area, the theme of this year's workshop was cross-disciplinary, global, academic conversations. Through this effort, B Academics aimed to showcase the dynamic research terrain, strengthen works in progress, and foster the generation of research ideas and collaboration opportunities.

Featuring Jerrey David, University of Michigan as our keynote speaker, we run an information-sharing session with B Lab, a panel discussion, a paper showcase session, and breakout group discussion sessions. We facilitated pre-meeting and after-meeting participant engagements including conducting peer reviews and exchanging ideas and information.

The 2021 People's Choice Award was *Remaking Capitalism: The Strength of Weak Legislation in Promoting Certification*. David Lucas (Syracuse University, USA); Matthew G. Grimes (University of Cambridge, UK); Joel Gehman (George Washington University, USA).

### 50 attendees

In addition, preliminary discussions are being held by B Academics about how to systematically translate related scholarship to make it more accessible and useful to practitioners in the B Economy.

Videos can be accessed [here](#)

## Global Engagement Committee

**Goals:** Expand the network of B Academics around the world, facilitating the creation of local B Academics, and alliances with existing academic networks and other organizations that are supportive of entrepreneurs, students, faculty, and others involved in sustainability and social responsibility.

**2021 Lead:** [Verónica Devenin](#)

The Global Engagement Committee includes academics, B Lab representatives and a student representative.



Events: Global Community of Practice Conversation, December 2nd.



The 2021 B Academics Global Community of Practice Conversations was focused on collaborative experiences in research, teaching, and practice. The event showcases how academics and organizations can collaborate and create value, contributing to the transition to a new economy. Therefore, this event was not just for academics. It was also for potential partners interested in learning how to collaborate with academics. In this event, we learned how to make this kind of collaboration real, from first-hand experiences in different regions of the world, all connected with the same purpose: systemic change.

**50 attendees**

Videos can be accessed [here](#)

Additionally, the Global Engagement Committee worked closely with academics in Spain to formalize our first B Academics country pilot. [B Academics Spain](#) founding circle was formed by a group of members from 6 recognized universities and business schools (ESADE, EADA, UIC, IE, Universidad de Cantabria, Institución Educativa SEK) and representatives from B Lab Spain.

## B Academic Spain launch

led by [Verónica Devenin](#) and [Belén Barroso](#)





This first meeting of educators committed to the B Corp movement was organized by B Lab Spain, B Academics, and EADA Business School and was held within the school's Sustainability Week 2021. The recording below includes a presentation on the plans and initiatives of B Lab Spain and a showcase of current B Corp research projects in the country. Attendees were also invited to join 4 working groups, reflecting the chapter's initial lines of action: the creation of new pedagogical resources, strengthening company-academia collaboration, boosting student engagement, and collaborative academic research.

Watch the entire event!

Event: B Academics Spain Research Workshop, May 26th

This international workshop, co-organized with Universidad Internacional de Catalunya (UIC), discussed research in the field of B Corps, analyzing the differential characteristics of these companies, their unique challenges, and the positive impact that their activities create in the communities where they operate. Ph.D. students, researchers, lecturers, and practitioners were welcomed to participate and discuss different studies.



## Other engagements

B Academics is also sponsoring academic activities that are being organized around B Corporations or Benefit Corporations. In October we sponsored DePaul University's Institute for Business and Professional Ethics' 28th Annual International Vincentian Conference Business. We co-hosted an event titled "Benefit Corporations and ESG Funds: Can the Market Enforce Ethics?" featuring former Chief Justice of the Delaware Supreme Court Leo Strine and Illinois State Treasurer Michael Frerichs in a discussion led by Prof. Michael Dorff from Southwestern Law School.

## Board & Governance

Our organization is run by a full volunteer board of directors from 10 different countries. As we entered our second year of formal operations, we ran our first election during the first week of November. To provide continuity to our operations only half of the Board positions were up for elections.



**Jessica Yinka Thomas**  
President & Board Chair  
NC State University  
president@bacademics.org



**Joel Gehman**  
Vice President & Treasurer  
George Washington University  
vp@bacademics.org



**Summer Brown**  
Board Secretary,  
Events Chair  
DePaul University  
secretary@bacademics.org



**Emily Medley Landry**  
Chair, B Local Engagement  
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University of Tennessee  
bengagement@bacademics.org



**María Belén Barroso**  
Chair, Communication  
Committee  
Universidad de Málaga  
communication@bacademics.org



**Ke Cao**  
Chair, Research Committee  
(Ex-Officio)  
Wilfrid Laurier University  
research@bacademics.org



**Kristin Joys**  
Chair, Teaching &  
Curriculum Innovation  
University of Florida  
teaching@bacademics.org



**Calvin Chung**  
Chair, Information Sharing  
Platform Committee  
Mary Baldwin University  
website@bacademics.org



**Veronica Devenin Vera**  
Chair, Global Outreach and  
Engagement  
Esade Business School  
global@bacademics.org



**María Ballesteros-Sola**  
Chair, Membership Committee  
CSU Channel Islands  
membership@bacademics.org

We welcome for the first time a Student Engagement Committee Chair and new Board Members serving as Treasurer, Events, B Local:

- Treasurer - Jeremy Pare, Thomas College and Duke University (treasurer@bacademics.org)
- Chair, B Local Engagement Committee -Nathan Stuck, Ad Victoriam Solutions/Profitable Purpose Consulting/ B Local Georgia (bengagement@bacademics.org)
- Chair, Student Engagement Committee - Jake Mosley, University of Georgia (studentengagement@bacademics.org)
- Chair, Events Committee - Martina Pasquini, IE University (Spain) (events@bacademics.org)

Thank you to all our incoming, existing, and past board members.

## Communications Committee

Our communication committee, with the support of the B Corp Creative Chi agency, successfully defined, unified and communicated a rebranding for B Academics and created the “B Academics Spain” sub-brand.

They also increased stakeholder engagement in our digital efforts and led the promotion of our events and activities. Organically, we have over 1,000 followers on social media; we have created 15 email marketing campaigns reaching 2,000 subscribers from 63 countries; we have achieved 1,000 video views on YouTube and more than 26,000 visits to our website; among other achievements.



Website



LinkedIn  
Global



LinkedIn  
Spain



Twitter



YouTube



Mailchimp

This committee led by [Belén Barroso](#) and [Calvin Chung](#) was supported by volunteer students from North Carolina State University: Svetlana Geshtovt, Rachel Haynes, Jordan Bowman, Kara Gravinese, Bailey Pollard.

## Financials Statements

REVENUE*	
Institutional support	\$ 13,500
Individual memberships	\$ 17,990
Conference registrations	\$ 975
Individual donations	\$ 253
Interest earned	\$ 25
<b>Total</b>	<b>\$ 32,743</b>
EXPENSES*	
Website hosting, software, and event support	\$ 2,746
Insurance	\$ 1,354
Credit card processing fees	\$ 610
Legal, accounting and professional fees	\$ 519
Corporate mailbox	\$ 420
<b>Total</b>	<b>\$ 5,649</b>

\*Excludes the value of in-kind contributions

## ▲ Institutional Supporters

Since the beginning, a number of institutions<sup>1</sup> have supported our mission. We thank them for their early support as we couldn't be where we are today without them.

### Founding Supporters



### 2021 Supporters



### 2020 Supporters



### In-kind Supporters



<sup>1</sup> "We have tried our best to recognize all our institutional supporters over the years. Please reach out to us if you detect any inaccuracy or omission in this list. Thank you."

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Thank you for being part of this movement!

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