



**Academics**

Studying business as a force for good



# Impact Report 2022

# (B) Academics

## Impact Report 2022

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,

As we close out 2022, a year that has been marked by a great deal of uncertainty and change, I'm excited to share with our B Academics community our accomplishments and impacts over the last year, including an important leadership transition. After seven years of serving informally and formally as the

head of B Academics, I'm excited to be handing over the leadership of B Academics to Summer Brown, of DePaul University, our new President and Board Chair. Summer has been actively involved in B Academics since the very beginning, including serving as our Secretary for the last two years. I can think of no one better prepared to lead this organization as we continue to grow, expand our impact and engage academics from around the world in studying business as a force for good.



A few highlights from our 2022 Impact Report:

- We hosted our seventh annual B Academics Roundtable and our first in-person Roundtable in three years in Philadelphia, USA in conjunction with the B Lab U.S. & Canada B Corp Champions Retreat.
- We conducted our second annual board election, welcoming on to the B Academics board of directors, seven new board members including a new president and board chair.
- We hosted numerous events bringing together the B Academics Community including the Global Community of Practice Conversations, B Academics Spain Research Workshop, and B Community, B Certification and Everything in Between.
- We engaged over 2,100 people through our newsletter, 135 individual members and 11 institutional supporters.

Among many other accomplishments and impacts you will find outlined in our 2022 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.

It has been an honor and a pleasure to work with all of you during such a transformative phase of our organization's development. I look forward to staying involved as Past President, a new role we have created on the board of directors. With our new board, growing network and strong supporters, I'm excited about the next stage of B Academics' development.

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

## ◆ Institutional Supporters

Since 2019, a number of institutions have supported our mission. We thank them for their early support as we couldn't be where we are today without them. Our 2022 institutional supporters are listed below.

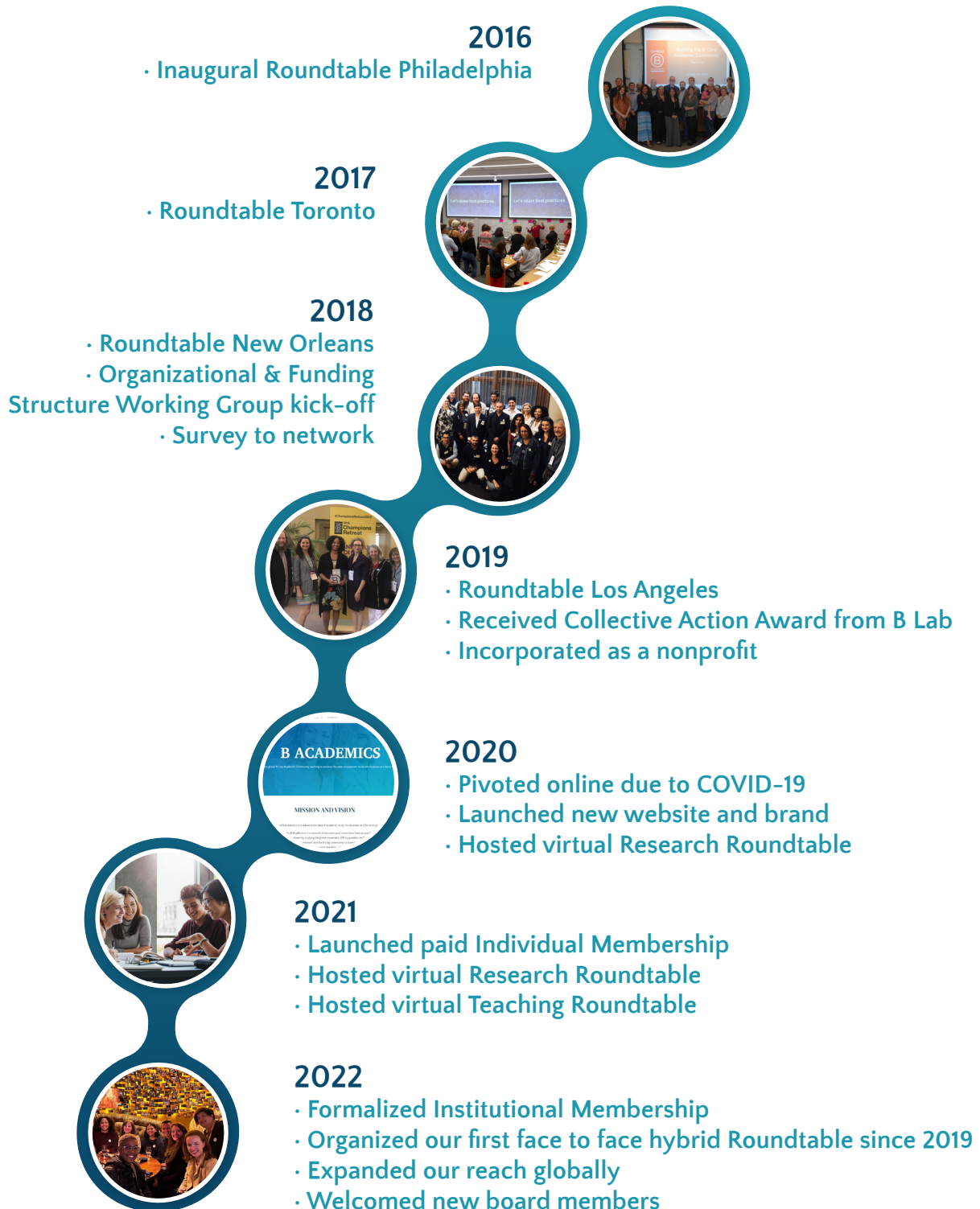


## ◆ In-kind supporters



# ◆ 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.



## ◆ 2022 Chairs' Progress Reports

Our core programmatic areas are organized around committees led by a chair. With all the lessons learned since 2020 we continue to run our operations mostly online but were finally able to meet face to face in Philadelphia in November.

### Membership Committee

Goal: To build and maintain a diverse and engaged membership base that supports B Academics' mission and objectives. We aim to recruit new members, retain current members, and foster a sense of community and inclusivity among all members. By providing valuable benefits and opportunities, we strive to create an environment where members feel connected, supported, and empowered to contribute to the success of the organization. We value inclusivity and diversity, to ensure the global reach of the movement.

The Membership Committee led by Maria Ballesteros-Sola oversaw matters related to our members, the heart of our organization. B Academics paid membership provides access to our growing network of academics and practitioners, our online resources as well as free or reduced admission to our events throughout the year. Our members are also encouraged to serve in the committees and participate in the governance of our organization.

Our paid individual membership was launched in January 2021 and includes Academics/Practitioners, Students, and Builder Membership as well as Global South options. Over the last year we have expanded our global reach and we are closing 2022 with twenty countries represented and 135 individual members distributed as follows.

- ✓ **Global South Academic/Practitioner: 4 members**
- ✓ **Global South Student: 5 members**
- ✓ **General Academic/Practitioner: 88 members**
- ✓ **General Student: 34 members**
- ✓ **B Academics Builder Membership: 4 members**

During 2022 we defined and launched our institutional membership program and closed the year with eleven institutional members.

### Event Committee

Goal: Facilitate events to advance the B Academics mission and strategic priorities and connect the global B Academic community.

The Events Committee, led by Martina Pasquini, hosted a series of quarterly events in collaboration with several other B Academics Committees to connect, engage, inform and inspire the B Academics network.

B Community, B Certification, and Everything in Between  
March 16, 2022

Hosted in collaboration with the B Local Engagement and Student Engagement committees, this virtual event discussed the role of community engagement in the Certification process, highlighting best practices, knowledge transfer process and learning takeaways.

**Registrants: 45**



[Watch the Recorded Event Here](#)

Event: B Academics Spain Research Workshop – May 25, 2022

Hosted in collaboration with the Global Engagement Committee, the objective of this online workshop was to facilitate research in the field of the role of business in a sustainable economy, to reflect the increasing plurality and vitality of studies in this area and to stimulate broadly cross-disciplinary studies bridging the role of business and its impact on society.

**Registrants: 25**

[Watch the Recorded Event Here](#)

Event: 2022 Global Community of Practice Conversations – September 27, 2022

Hosted in collaboration with the Global Engagement Committee, the event presented virtual discussions sharing academic experiences around teaching, research, and stakeholder collaboration, to accelerate the transition of a new economy.

**Registrants: 72**





[Watch the Recorded Event Here](#)

Event: 2022 B Academics Roundtable – November 29, 2022

The 7th annual B Academics Roundtable was hosted in collaboration with the Teaching, Research, B Local Engagement and Student Engagement committees and in conjunction with the annual B Corp Champions Retreat US/CAN. The day-long hybrid event took place online and in person in Philadelphia, USA for a conversation focused on “Humanity at Work and in Academia: Informing the Future of Business for Good.”

**Registrants: 70**



[Videos for 2022 B Academics Roundtable can be accessed here](#)

Over the course of 2022, B Academics hosted a total of 168 unique participants and made the recorded conversations available to thousands.



## 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.

The Teaching and Curriculum Innovation Committee, led by Kristin Joys, grew in membership and hosted our first committee meeting. We were invited to represent B Academics in AACSB's first Societal Impact Accelerator, following which we were asked to continue with the collaboration to help define & test the competencies, and create best practices, and curricula.

The Committee also organized the 2022 Teaching Roundtable as part of Annual B Academics Roundtable at the B Corp Champions Retreat. Seventy academics, practitioners and students joined the Roundtable held in Philadelphia in November.

## Research Committee

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

The Research Committee, led by Emily Landry, continued activating its members to collaborate with B Lab on a data project to append identifiers (DUNS, Orbis, etc) to the Data.World dataset and discussing d about how to systematically translate related scholarship to make it more accessible and useful to practitioners in the B Economy.

The Committee also organized the 7th 2022 Research Roundtable as part of Annual B Academics Roundtable at the B Lab Champions Retreat. This annual event provided a structured outlet for sharing research-in-progress. Scholars and practitioners attended and presented latest research on the theme of "Humanity at Work in Academia: Informing the Future of Business for Good." A wide variety of research and discussion was facilitated through this effort to showcase cross-sector approaches for measuring, practicing, and improving social impact through the standards and legal framework of B Corps. Representatives from B Lab's Standards and Insights Team provided highlights of their own research in addition to academic scholars who reported ongoing research in areas of: SDGs, SME level motivations for ESG/CSR, role of communities in influencing impact investors, transparency of benefit corporations in disclosing CSR efforts, women leaders in LATAM, and job quality in purpose-driven SMEs.

## Global Outreach and 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.

The Global Engagement Committee led by Veronica Devenin included academics, B Lab representatives and a student representative.



During 2022, the Committee organized the annual Global Conversations event in September with more than 70 attendees connecting all continents online. The event showcases how academics and organizations can collaborate and create value, contributing to the transition to a new economy. The 2022 global event highlighted experiences in teaching, research and collaboration in practice in the asian context.

Additionally, the Global Engagement Committee is preparing a document entitled *Local B Academics: How to navigate the relationship between Academics and B Lab Offices, based on the experience of creating academic networks at a local level. This document aims to serve as a guide for B Lab Offices and academics to build a collaborative relationship, according to their local needs and preferences.*

The Global Engagement Committee continued its work with academics in Spain co-organizing a Research workshop, and preparing an open source Book with Spanish B Corps Teaching cases of 11 B Corps from Spain (work in progress). B Academics also contributed to the Barcelona+B project, organizing a workshop on how education can accelerate the transition to a new economy. The topic of the workshop was: How executive education can help to have more responsible leaders.

## Communication Committee

Goal: Contribute to the purpose of B Ademics managing relationships and increasing the stakeholders engagement by creating and strengthening participation and mutual understanding through our communication strategies.

The Communication Committee led by Bel Barroso and Calvin Chung was supported by students from North Carolina State University Poole College of Management through the Business Sustainability Collaborative.

Our Communication Committee has been developing a comprehensive system of active, coherent and articulated institutional communication channels (website, Twitter, LinkedIn page and showcase page, YouTube, MailChimp, etc.). We have improved by almost 80% in the last year the performance of B Ademics communication platforms to increase the level of engagement of interest groups (more than 1600 followers on social networks; 20 email marketing campaigns aimed at more than 2000 subscribers from 55 countries; 2000 views of videos on YouTube; etc.)

It is important to highlight that all of our reach is organic and our presence in many social networks and other communication platforms began (or was reactivated) just over two years ago. The Committee continued working on the B Ademics website that works as an institutional and community hub with more than 400 published resources; also keep working collaboratively designing and supporting the communications strategies and actions for the different activities of the B Ademics committees to reach their own objectives. Finally, we have defined functions and roles of the communication area in coordination with the strategic plan and worked with Bailey Pollard, a NC State MA student that has been collaborating in communication strategies and implementation in this period.



Website



LinkedIn  
Global



LinkedIn  
Spain



Twitter



YouTube



Mailchimp

## Other Engagements

B Ademics is also sponsoring academic activities that are being organized around B Corporations or Benefit Corporations.

Our **B Local Engagement Committee** led by Nathan Stuck held conversations with nine different US states or regions, including six with no history of B Corp curriculum. Two regions have no B Local and are looking to grow their community and one region is looking to expand to two additional colleges. The Committee also worked with B Lab's B Local Team to increase visibility within the B Corp community and the B Local leaders network.

Our **Students Engagement Committee** led by Jake Mosley established a subcommittee to increase B Ademics network and opportunities for students to engage in the B Corp Movement.

## ◆ Board & Governance

Our organization is run by a full volunteer board of directors from 10 different countries.



**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



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



**Nathan Stuck**  
Chair, B Local Engagement  
Committee  
Profitable Purpose Consulting  
bengagement@bacademics.org



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



**Martina Pasquini**  
Chair, Events Committee  
IE University (Spain)  
events@bacademics.org



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



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



**Emily Medley Landry**  
Chair, Research Committee  
University of Tennessee  
bengagement@bacademics.org



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



**Jake Mosley**  
Chair, Student Engagement  
Committee  
University of Georgia  
studentengagement@bacademics.org

As we entered our third year of formal operations, we hosted our most robust field of candidates for a 2022 Board Election. The election included a slate of returning and new candidates. We will welcome seven new board members starting in January 2023. To provide continuity to our operations only half of the Board positions were up for elections.

After more than eight years of restless leadership Jessica Yinka Thomas passed the baton to Summer Brown as the 2023 B Academics' President. We sincerely thank Jessica for her vision and hard work to bring the organization where it is today. We also successfully developed a plan to engage professional staff for our organization, including the drafting of job descriptions for an Executive Director and Operations Director position, along with a budget commitment agreed to by the full Board.

## President

**Summer Brown (new role)**  
DePaul University

## Treasurer

**Anna Papazian**  
Loyola Marymount University

## Chair, Global Outreach and Engagement Committee

**Veronica Devenin Vera (re-elected)**  
Esade Business School

## Chair, Membership Committee

**Samuele Tini**  
University of Warwick

## Vice Chair, Membership Committee

**Michael Conger**  
University of Colorado Boulder

## Chair, Teaching and Curriculum Innovation Committee

**Kristin Joys (re-elected)**  
University of Florida

## Vice Chair, Teaching and Curriculum Innovation Committee

**Saheli Nath**  
University of Central Oklahoma

## Chair, Communication Committee

**María Belén Barroso (re-elected)**  
Universidad de Málaga

## Vice Chair, Communication Committee

**Randy Spina**  
Marketing On a Mission LLC

In December we also welcomed two ex-officio board members as part of the Duke Fuqua on Board (FOB) program. We are excited about their contributions to our strategic planning in the coming year.

**Kareem Ragab**  
**Raiven Greenberg**

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

We also achieved the non profit Gold Status awarded by Guidestar as a recognition of our governance practices that ensure our organization is managed in an ethical, transparent and accountable manner.

## Financial Statements

### Revenue (US Dollars)

Event Revenue	\$ 3,520
Institutional Support	\$ 33,000
Membership Fees	\$ 13,750
<b>Total Revenue</b>	<b>\$ 50,270</b>

### Expenses

Roundtable expense	\$ 2,109
Web hosting, software, and event support	\$ 1,855
Insurance	\$ 1,354
Legal, accounting, and professional fees	\$ 3,622
Credit card processing fees and other banking fees	\$ 906
<b>Total Expenses</b>	<b>\$ 9,846</b>

Net Operating Revenue	\$ 40,424
Interest Earned	\$ 68
<b>Net Revenue</b>	<b>\$ 40,492</b>

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Thank you for supporting this movement!

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