

# (B) Academics

Studying business as a force for good



# Impact Report 2023

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# About B Academics

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, researchers, students and practitioners from around the world who are committed to accelerating the sustainable business movement by studying B Lab, 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 engagement.

## Strategic Priorities



Teaching & Curriculum Innovation



B Local & B Lab Engagement



Global Engagement



Funding Structure & Opportunity



Event Hosting



Research Collaboration



Student Engagement



Membership Engagement



Communication Development



# Letter from the President

Dear B Academics Members, Friends, and Sponsors,

As I complete my first year of service as President and Board Chair for B Academics, I'm excited to share with the B Academics community our accomplishments over the last year.

Among our most important changes was the **addition of two new part-time professional staff members for the organization**. We were loath to lose the expertise and institutional knowledge of *Jessica Yinka Thomas*, our former President, and decided to hire her as our inaugural Executive Director for B Academics.



Along with Jessica, we hired *Rachel Haynes*, the program manager from the Business Sustainability Collaborative at North Carolina State University, to serve as our part-time Operations Director. Jessica and Rachel have supercharged the professionalization of our organization and done an amazing job of keeping us organized, on mission, and goal achieving this past year. We could not have completed a fraction of what you are about to read in this report without their stalwart assistance.

Speaking of achievement, **here are few highlights from our 2023 Impact Report:**

- We launched a **newly revamped website** for B Academics to ensure better user/member experience while also offering more resources and opportunities for engagement.
- We were lucky to receive the assistance of **two Duke University MBA students** through the Fuqua On Board program this past year. They focused on helping us identify and leverage our value proposition for members through targeted surveys and focus groups.
- We hosted a **Teaching Roundtable focused on B Impact Teams** and partnered with our sponsor universities to host in person networking sessions in conjunction with the online Roundtable. This coincided with the creation and launch of a webinar and materials to support the training and success of other B Impact Teams around the world.
- We hosted our **Research Roundtable and a Paper Development Workshop** at the Annual Meeting of the Academy of Management in Boston, USA.
- We worked to **support B Local** focused academic events around the world this year, including a MidAtlantic Research- Practice Workshop at American University, B Academics Spain Day 2023, B Academics & Strathmore University (Kenya) Research Workshop, and the BLD Southeast event in North Carolina.
- We **engaged over 2,500 people** through our newsletter, 163 individual members and 13 institutional supporters.
- We achieved the **2023 Candid Gold Certification** through the GuideStar organization continuing to showcase our organizational transparency.

You can read about these and many more accomplishments included in our 2023 Impact Report.

**Our work would not be possible without the support of:**

- Our brilliant and tireless **board of directors**, who volunteer 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 so exciting to see the growth and development of B Academics over the past year and we cannot wait to see what is in store for next year.

All my best,  
**Summer Brown**  
*President and Board Chair, B Academics*  
*DePaul University*

# Institutional Supporters

Since 2019, a number of institutions have supported our mission. We thank them for their support and engagement as we couldn't be where we are today without them. In 2023, we were fortunate to have fourteen institutional supporters, whose contributions made the impacts outlined in this report possible. We would like to thank and recognize our 2023 Institutional Supporters!

## Platinum



**NC STATE  
UNIVERSITY**

Poole College of  
Management

## Gold



**WALDEN  
UNIVERSITY**  
EDUCATION FOR GOOD™



UNIVERSITY  
*of York*



UNIVERSITY OF  
**GEORGIA**  
Terry College of Business



**DEPAUL  
UNIVERSITY**  
DRIEHAUS COLLEGE OF BUSINESS

## Silver



**THE GEORGE  
WASHINGTON  
UNIVERSITY**  
WASHINGTON, DC



**EMORY  
UNIVERSITY**



**B** Beneficial  
State Bank

## Bronze



**NM**  
THE UNIVERSITY OF  
NEW MEXICO



**AU** AMERICAN  
UNIVERSITY  
WASHINGTON, DC



JOHNS HOPKINS  
UNIVERSITY



UNIVERSITY OF  
MARYLAND



**M**  
MIAMI UNIVERSITY  
Center for Social Entrepreneurship



日本総研  
The Japan Research Institute, Limited

# Meet our Board of Directors



**Jessica Yinka Thomas**  
Past President  
North Carolina State University



**Summer Brown**  
President & Board Chair  
DePaul University



**Joel Gehman**  
Vice President  
George Washington University



**Anna Papazian**  
Treasurer  
Loyola Marymount University



**Samuele Tini**  
Chair, Membership Committee  
University of Warwick



**Michael Conger**  
Vice Chair, Membership Committee  
Miami University



**Kristin Joys**  
Chair, Teaching and Curriculum  
Innovation Committee  
University of Florida



**Saheli Nath**  
Vice Chair, Teaching and Curriculum  
Innovation Committee  
University of Central Oklahoma



**Emily Landry**  
Chair, Research Committee  
Washington and Lee University



**María Belén Barroso**  
Chair, Communication Committee  
Universidad de Málaga



**Randye S. Spina**  
Vice Chair of Communications  
Marketing On a Mission



**Verónica Devenin**  
Chair, Global Outreach and  
Engagement Committee  
EADA Business School



**Nathan Stuck**  
Chair, B Local Engagement  
Committee  
Profitable Purpose Consulting



**Jake Mosley**  
Vice Chair, Student  
Engagement Committee  
University of Georgia



**Martina Pasquini**  
Chair, Events  
IE University (Spain)



**Raiven Greenberg**  
Fuqua on Board  
Duke University



**Kareem Ragab**  
Fuqua on Board  
Duke University

## Staff



**Jessica Yinka Thomas**  
Executive Director  
North Carolina State University



**Rachel Haynes**  
Operations Director  
North Carolina State University

# 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.

2016



**Inaugural Roundtable Philadelphia**

2017



**Roundtable Toronto**

2018



**Roundtable New Orleans**  
**Organizational & Funding Structure Working Group kick-off**  
**Survey to network**

2019



**Roundtable Los Angeles**  
**Received Collective Action Award from B Lab**  
**Incorporated as a nonprofit**

2020



**Pivoted online due to COVID-19**  
**Launched new website and brand**  
**Hosted virtual Research Roundtable**

2021



**Launched paid Individual Membership**  
**Hosted virtual Research Roundtable**  
**Hosted virtual Teaching Roundtable**

2022



**Formalized Institutional Membership**  
**Organized our first face to face hybrid Roundtable since 2019**  
**Expanded our reach globally**  
**Welcomed new board members**

2023



**Hired first staff roles**  
**Launched a brand new website**  
**Brought on first Fuqua on Board students**  
**Earned 2023 Candid Gold Certification**  
**Conducted events and collaborations globally**



# 2023 Chairs' Progress Reports

Our core programmatic areas are organized around committees led by a chair. This year we had several chairs and co chairs make exceptional progress on our 8 strategic priorities.

## Research Collaboration Committee

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

The Research Committee, led by Chair Emily Landry, continued activating its members to collaborate at in-person events and in virtual working groups between four quarterly committee zoom meetings. There are currently active working groups focused on (a) orchestrating research events, (b) B Lab collaboration on a data project to append identifiers (DUNS, Orbis, etc.) to the Data.World dataset, and (c) a B Corp database project with the University of New Mexico.

In 2023, research events included a Mid-Atlantic B Corps Research-Practice workshop hosted at American University and a Paper Development Workshop at the Academy of Management titled “System and Sustainability: Certified B Corporations and Benefit Corporations as a Useful Research Context”.

**Event Highlight:** Mid-Atlantic B Corps Research-Practice Workshop

In this day-long workshop, we brought together current and aspiring B Corp and benefit corporation representatives, convenors such as B Local Mid-Atlantic and Bethesda Green, and academics interested in research, pedagogy, and outreach related to responsible business. The objectives of the workshop were threefold: bring the DMV area B Corp ecosystem together to forge new connections and get to know each other, find new ideas and opportunities for research projects, explore opportunities for pedagogical engagement.

Registrants: 59



**(B) Academics**  
**MID-ATLANTIC B CORPS RESEARCH-PRACTICE WORKSHOP**  
**AMERICAN UNIVERSITY**  
**FRIDAY APRIL 28, 2023**  
**9AM-3:30PM EST**  
**3:30-4:30PM NETWORKING RECEPTION**

### Event Highlight: B Academics AOM PDW

Certified B Corporations and Benefit Corporations as a Useful Research Context” at the 2023 Annual Meeting of the Academy of Management in Boston, USA. Participants had the chance to receive developmental feedback from scholars with a specific expertise in the field of the B Corp movement, but also in the field of sustainability strategy, management, and measurement.



Registrants: 86

## (B) Academics

“SYSTEMS AND SUSTAINABILITY: CERTIFIED B CORPORATIONS AND BENEFIT CORPORATIONS AS A USEFUL RESEARCH CONTEXT”

ANNUAL MEETING OF THE ACADEMY OF MANAGEMENT  
AUGUST 2023  
BOSTON, MA

## Teaching & Curriculum Innovation Committee

*Strategic priority: 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 Chair Kristin Joys and Vice Chair Saheli Nath saw tremendous progress this year. The committee started to develop and build out a new spectrum of offerings around B Impact Teams such as a public facing landing page, a 1 pager, and a 90 minute webinar. The committee explored the possibility of a microcredential for students who have completed BIT programs at their schools in partnership with the Student Engagement committee. We are also exploring a B Academics summer BIT program in summer 2024.

The committee hosted the 2023 Teaching Roundtable which was a huge success with over 200 participants both in person and virtually.

**Event Highlight:** B Academics Teaching Roundtable

Our 2023 B Academics Teaching Roundtable focused on a unique experiential learning model, B Impact Teams (BITs), where college/university students work with businesses to measure, manage and improve their impact using the B Impact Assessment (BIA). The Roundtable provided an opportunity to learn more about BITs, including how to start one on your campus, contribute to a conversation about how to strengthen the BIT ecosystem and engage with a leading B Corp champion and author, Ryan Honeyman.

**Registrants: 169**

# (B) Academics TEACHING ROUNDTABLE

*Building the B Impact Teams Ecosystem*

**HYBRID**  
**THURSDAY NOVEMBER 16, 2023**  
**11AM-3PM EST**



Lastly, the committee had a proposal accepted by AshokaU's Changemaker Education Research Forum to be presented in 2024.



## Global Engagement Committee

*Strategic priority: 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 Chair Veronica Devenin included academics, B Lab representatives and a student representative.



During 2023, the Committee organized the annual Global Conversations event in March 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 African context.

**Event Highlight:** B Academics and Strathmore University Research Workshop on March 9th 2023

Strathmore University and B Academics - a network of educators and researchers from around the world committed to accelerating the sustainable business movement-, organized a joint research seminar with the aim of raising awareness of B Corporations in Africa, the role of academics in advancing teaching and research on B Corps and purpose-driven companies, and to provide a forum for PhD students and Early Career Researchers (ECRs) to present their research and receive feedback from the Global B Corp Academic Community.



Registrants: 86

## (B)Academics

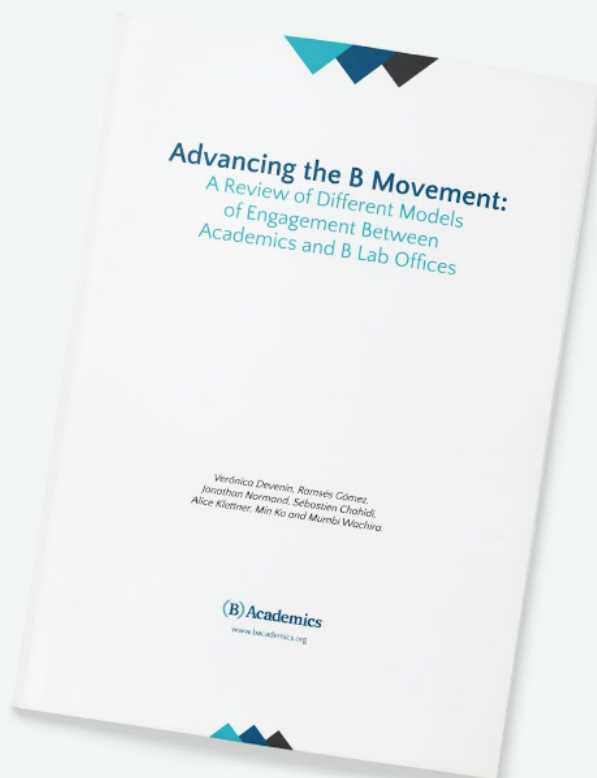
### B ACADEMICS & STRATHMORE UNIVERSITY RESEARCH WORKSHOP

*B Corporations in the African context. A teaching and research seminar to accelerate the transition to a resilient economy in Africa.*

VIRTUAL EVENT  
THURSDAY MARCH, 9 2023  
2PM CAT

Videos can be accessed [here](#) 

Additionally, the Global Engagement Committee launched the 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 document can be found [here](#).*



Download here 

The Global Engagement Committee continued its work with academics in Spain co-organizing the first **B Academics Spain Day in Malaga** (May, 2024) in partnership with the Comunidad B Andalucía (B Local), B Lab Spain, the University of Malaga and Cronopios Comunicación. About 20 Keynote Speakers and 29 presenters took part, presenting 18 scientific papers, with the participation of researchers from Málaga, Castellón, Elche, Alicante, Madrid, Valencia, Zaragoza, Seville, Cantabria; as well as from Argentina and Chile.

**III ENCUENTRO ANUAL - MÁLAGA 2023**  
**B ACADEMICS SPAIN DAY**  
 ACCELERANDO A LAS EMPRESAS CON PROPÓSITO Y B CORPS DESDE LA ACADEMIA

**VIERNES 5 DE MAYO**  
 Evento presencial - UNIVERSIDAD DE MÁLAGA

[www.bacademics.org/malaga-event](http://www.bacademics.org/malaga-event)

Organiza: Apoyan:

**Registrants: 44**

Finally, B Academics Spain is about to launch an open source **Book with B Corps Teaching Cases of 11 B Corps from Spain**: ALMANATURA, ARTIEM, GRUPO CONSORCIO, TETERUM, SEK, ECOALF, ISDIN, QUADPACK, VERITAS, VISUALFY, and WORLDCCO.

The book will be open source, in Spanish, and they will be available to download at the B Lab Spain website, for all professors that want to use them in their classroom. The cases have diverse learning objectives, related to strategy, operations, human resources, among others. The cases also represent diverse sectors, size, and territories in Spain. The book gathers 31 authors from diverse local universities and Business Schools: EADA Business School, ESADE Business School, ESIC University, Institución Educativa SEK, Universidad de Cantabria, Universidad Internacional de Cataluña (UIC), Universidad de Málaga, Universidad de Sevilla, Universidad Politécnica de Cataluña (UPC), y Universidad Rey Juan Carlos.

**Event Highlight:** B Academics Spain Day

For the third consecutive year, the Spanish academic community will come together on Friday, May 5, 2023 (this time in person at Link by UMA-ATech – THE GREEN RAY Building – University of Malaga, Spain) to celebrate the National Meeting of B Academics Spain. The goal is to invigorate the exchange of experiences and studies on the role of purpose-driven businesses and B Corps, the shaping of the fourth sector and new economic models, as well as to reflect the growing plurality and vitality of studies in this field. It aims to stimulate a cross-cutting agenda that brings closer the role of companies and their impact on people and the planet.

## B Local Engagement Committee

**Strategic priority: To collaborate with B Lab Global and B Locals to help them employ the full potential of the academic community for the B Corp movement and groom the next generation of Sustainable leaders.**

Led by Chair Nathan Stuck, 2023 was a very productive year for our B Local Engagement committee, meeting with and speaking to organizations around the world about B Academics and B Impact Teams. From Michigan to Madrid and Alabama to Amsterdam, we engaged B Corps, B Locals, and universities.

With the help of B Lab and the involvement of our committee chair with multiple B Corp networks and BLD Southeast, we were able to bring B Academics conversations on more of both the B Local and B Network leaders calls hosted by B Lab US & Canada. We also met with and/or spoke to B Local Wisconsin, B Local NYC, B Tennessee, B Local Asheville, B Local NC Triangle, B Local Illinois, B Local Mid Atlantic, B Local Philadelphia, B Local Texas, B Tennessee, Florida for Good, Michigan for Good, as well as B Corp colonies in Las Vegas, Alabama, & New Orleans. B Local Georgia piloted the first Education Committee on their board and B Local Illinois created that role later in the year. We also included B Academics in the network activations at the first ever BLD Southeast in Raleigh.

With regards to expanding the B Impact Team footprint, seeds planted in 2022 began to payoff in 2023. Under the direction of Laura Steinbrink, Case Western had B Impact Teams both semesters. Dallas College hosted an in-person gathering for the B Academics Roundtable, and conversations continue in both Philadelphia (Drexel) and New Orleans (Xavier & Tulane). We engaged with Fayetteville State, a North Carolina HBCU and Morehouse College, adding Social Entrepreneurship instructor Lavinya Jones to B Academics and the B Local Georgia board.

In 2023, we also grew our international presence. Martina Pasquini invited Nathan to speak at IE University in Madrid, after which he flew to attend the B Leaders Summit in Amsterdam. Since that conference, B Lab Nordics launched their first university program and B Lab Germany's new executive director just spoke at the Otto Beisheim School of Management at WHU.

B Academics was born in Raleigh and the southeastern United States is one of the most diverse regions in North America—it is also the home to some of our most engaged B Locals, with B Academic Teams at state flagships in North Carolina, Florida, and Georgia. As we look to expand our footprint, we understand that we have an important role to play in diversifying the sustainability industry. In 2023, we spoke twice at Morehouse and our committee chair created an HBCU scholarship to bring HBCU students and faculty to BLD Southeast.

2024's goals will be the same as the seeds we've been planting are starting to sprout. We'll continue engaging B Locals across North America and continue our conversations with B Lab entities around the world. We'll aim to add at least two new B Impact Teams in North America and launch an HBCU Fellowship program in collaboration with B Local Georgia and BLD Southeast, with an even bigger investment in the student component at their next conference in September of 2024.



## Event Highlight: BLD Southeast

B Corp representatives, B Corp champions and mission-driven businesses came together to learn & connect at the first ever in-person B Leadership Development (BLD) conference in the Southeast.

Registrants: 250

## Events Committee

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

The Events Committee, led by Chair 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. Here is a list of our 2023 events:

- B Academics and Strathmore University Research Workshop on March 9th 2023
- Mid-Atlantic B Corps Research-Practice Workshop on April 29th 2023
- B Academics Spain Day on May 5th 2023
- B Academics AOM Paper Development Workshop on August 6th 2023
- BLD Southeast on September 28th 2023
- B Academics Teaching Roundtable on November 16th 2023

In 2023 we were fortunate to have **over 600 total attendees** for all of our events. In 2024 we look forward to continuing hosting globally engaging and informative events for the B Academics community.

## Student Engagement Committee

*Strategic priority: Establish a working subcommittee to generate ideas and execute initiatives designed to engage, connect, and learn from students.*

This year the student engagement committee led by Chair Jake Mosley had a goal of increasing the B Academics network and opportunities for students to engage in the B Corp Movement. Through the year this committee was able to engage more student stakeholders through various events and specifically partnered with the Teaching committee to continue developing B Impact Teams offerings. At the end of the year the teaching committee brought on a new Chair, Adrienne Hines to continue supporting the goals of this committee in 2024. Adrienne will work closely with Jake Mosley, who has transitioned to the Vice Chair role.



## Membership Committee

*Strategic priority: Develop a membership platform and value proposition that builds off of the B Academics strategic priorities to engage and build a global community of B Academics.*

Led by Chair Samuele Tini and Vice Chair Michael Conger, the membership committee made significant accomplishments in supporting, engaging and growing our membership network. Our members are 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.

In 2023, we worked with two MBA students from the Fuqua School of Business at Duke University through the Fuqua on Board program, Raiven Greenberg and Kareem Ragab, to strengthen our value proposition for B Academics members. We engaged our members in a series of surveys and interviews to improve our offerings with insightful suggestions that will inform our actions for 2024. We also reflected on the membership journey and identified the key areas of onboarding and engagement as priority for 2024.

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 2023 with a community representing more than twenty countries and 163 individual members distributed as follows.

- **Global South Academic/Practitioner: 11 members**
- **Global South Student: 6 members**
- **General Academic/Practitioner: 147 members**
- **General Student: 58 members**
- **B Academics Builder Membership: 6 members**

During 2023 we redefined our institutional membership with a four tier pricing: Platinum (\$7,500), Gold (\$5,000), Silver (\$2,500) and Bronze (\$1,000) and closed the year with fourteen institutional supporters. We are proud to be associated with leading universities, businesses and organizations around the world and we are striving to bring on board more and more institutions committed to business as a force for good.

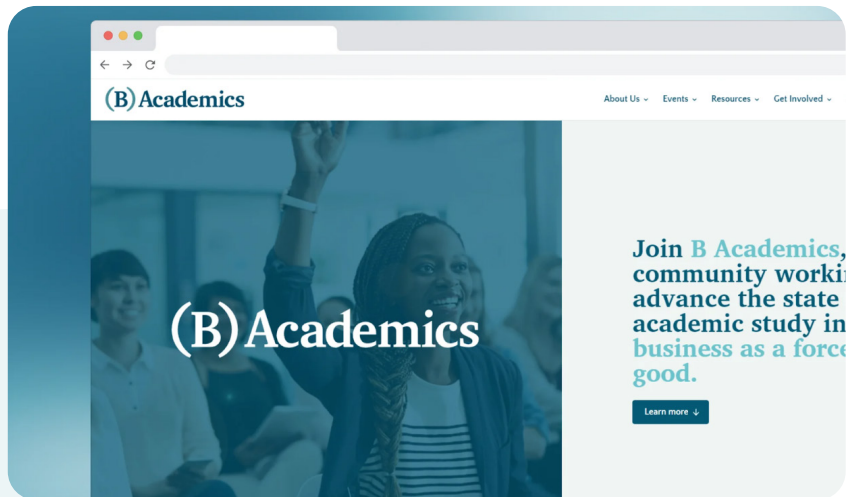
We welcome the support of institutional sponsors that are committed to supporting academic study and that are part of the transformational journey of our economic system.

## Communication Committee

**Strategic priority: 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.**

Led by Chair Bel Barroso and Vice Chair Randye Spina, the Communication Committee, which also included Jessica Yinka Thomas, Rachael Haynes, and Addriene Hines, achieved notable milestones in the past year.

A significant accomplishment was the successful redesign and launch of our new website, symbolizing a renewed commitment to our community. This achievement, possible through collaboration across all departments and our dedicated web development partner. Substantial improvements were made to the site's navigation, enhancing accessibility to over 600 resources. Narrative, structure, and web design were refined to further enhance the user experience, with ongoing development of website sections to foster increased interaction among users, especially for members.



Visit website here 

Throughout the year, our committee played a crucial role in establishing robust institutional communication channels, encompassing the website, Twitter, LinkedIn, showcase pages, YouTube, and MailChimp. The organic performance of B Ademics' communication platforms has markedly improved, achieving milestones such as up to 50,000 pageviews on our website in the last year, gaining 1,600 social media followers, conducting over 20 impactful email marketing campaigns reaching 2,000 subscribers in 55 countries, and accumulating 2,000 views on YouTube videos.

Beyond our digital presence, the committee provided essential support in communication strategy, stakeholder relations management, and developing communication pieces for various committees, contributing to promoting B Ademics' work across multiple platforms. Noteworthy milestones include integrating press releases into our communication strategy for increased visibility in the media, along with enhancements in the strategy and design of monthly newsletters to facilitate access to resources and updates related to purpose-driven business movements and B Corps. Lastly, our ongoing communication of the value proposition for B Ademics members reflects our commitment to continuous progress in member engagement and satisfaction.

In summary, during the 2023 period, the Communication Committee has continued to work diligently to support the development of organizational objectives and provide assistance to committee initiatives that drive the purpose of B Ademics.

# Board & Governance

Our organization is run by a full volunteer board of directors from 10 different countries. As we entered our fourth year of formal operations, we hosted a great slate of candidates for a 2023 Board Election. The election included returning and new candidates. We will welcome seven new board members starting in January 2024. To provide continuity to our operations only half of the Board positions were up for elections.

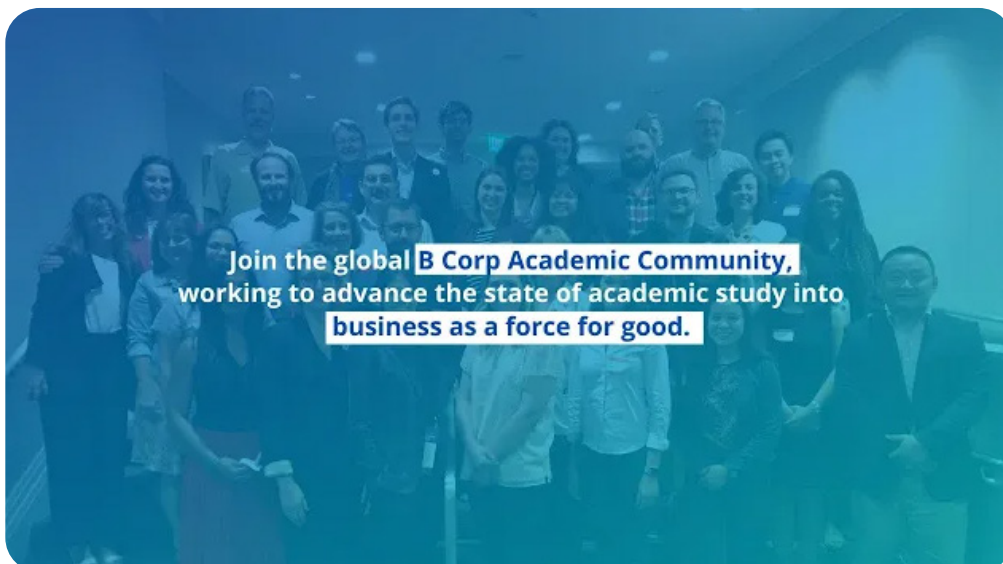
After more than eight years of restless leadership Jessica Thomas passed the baton to Summer Brown as the 2023 B Academics' President. Summer successfully led the organization this year through several improvements to the organization.

In 2023 we also welcomed two ex-officio board members as part of the Duke Fuqua on Board (FOB) program, Raiven Greenberg and Kareem Ragab. Both staff members attended every committee meeting, board and executive committee meetings, and overall helped formalize B Academics operations through various internal and external initiatives. We look forward to their continued support and impact in 2024.

In December we also welcomed two ex-officio board members as part of the Duke Fuqua on Board (FOB) program. Our student team worked closely with our Chair of Membership Samuele Tini to review our member value proposition through a survey and member interviews. Both students were actively engaged in B Academics and brought forth insights that will help guide our 2024 membership strategic priority.

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.

Thank you to all our current and past board members.



# Financial Statements

## Revenue (US Dollars)

|                       |                     |
|-----------------------|---------------------|
| Event Revenue         | \$ 3,880.00         |
| Institutional Support | \$ 15,422.50        |
| Membership Fees       | \$ 13,065.00        |
| Donations             | \$ 1,600.00         |
| <b>Total Revenue</b>  | <b>\$ 33,967.50</b> |

## Expenses

|                                                    |                     |
|----------------------------------------------------|---------------------|
| Roundtable expense                                 | \$ 7,935.78         |
| Contractors                                        | \$ 31,500.00        |
| Web hosting, software, and event support           | \$ 3,516.56         |
| Insurance                                          | \$ 1,355.00         |
| Legal and accounting fees                          | \$ 1,738.00         |
| Credit card processing fees and other banking fees | \$ 463.62           |
| Advertising/marketing                              | \$ 100.00           |
| Other Business Expenses                            | \$ 617.35           |
| <b>Total Expenses</b>                              | <b>\$ 47,226.31</b> |

|                 |           |
|-----------------|-----------|
| Interest Earned | \$ 115.90 |
|-----------------|-----------|

**Net Revenue**     **\$ (13,142.91)**

*\*Please note the 2023 budget deficit is due to our strategic decision to hire contractors in order to help mature our organization. This budgetary allocation was duly approved and forecasted in the 2023 budget by our board of directors.*



# (B)Academics

Studying business as a force for good



Thank you for supporting our movement!

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