



Our story  
so far

O X F O R D

# hello

**Thanks for taking the time to read our B Corp report and what we've been doing to make sure we live the principles and play our role in the movement the best we can.**

This report covers what we've been doing since our original certification, provides a bit of background context and then looks at what we've been up to through the five B Corp pillars:

Values - governance

Our team - workers

Our clients - customers

Partners and wider community

The environment

# contents

## **Background and context**..... 4

### **Values – governance**

Living our values.....	17
Mental health and wellbeing.....	21
Connecting and community.....	23
Feedback and coaching.....	25
Diversity, equity and inclusion.....	27
Creating an HR team.....	29

### **Our team – workers**

Onboarding.....	35
Digital and virtual.....	37

## **Our clients – customers**

Purpose and sustainability.....	43
Conscious choices.....	45
B Corp and proposals.....	47
Nurturing a B Corp community.....	49
Planet Pledge.....	51

## **Our partners and wider community**

Helping partners.....	59
The right business codes.....	61
Charitable giving.....	63

## **The environment**

Emissions.....	69
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# A bit of background and context

There was almost something in our destiny that meant that Oxford would eventually become a B Corp. We've always believed profit is an outcome of doing the right things right. As Hugh Davidson, one of our founders liked to say, "create and satisfy consumers and the reward is profit, rather than screwing it out of them". And we were founded with a combination of values, integrity and a desire to give clients what they need, not just what they've asked for, and for this to deliver great impact.

However, the ultimate B Corp catalyst was us coming together as an organisation for a 2 day offsite in January 2019.

We invited 3 people to come and challenge and stretch our thinking with external perspectives:

**Hugh Davidson** to reconnect us with our 35+ year old founding principles, and what he'd learned since as a professor at Cranfield and author on leadership and the future of capitalism

**Karen Hamilton**, a client, who was leading Unilever's sustainability efforts

**Will Gardner**, a former Oxford employee who then became a client in Unilever, and then founded his own outfit helping leaders make their business purpose and values driven, from the inside out

Collectively, these people had a big impact. Hugh talked about the principle of profit as the outcome of delivering on consumer needs but admitted that in his original thinking he'd missed the importance of employee satisfaction and

meeting the needs of all stakeholders in delivering sustainable growth. Karen shared how much impact we'd helped have in Unilever, weaving the sustainability agenda into how other functions think and work, and Unilever's ambition to help influence other organisations to have more positive impact. Will showed how his experience at Unilever and deeply helping people and planet convictions were inspiring the work he was doing with small and medium sized companies. You could hear pennies dropping in the minds of the c.45 of us sitting in the audience.



Create and satisfy consumers and the reward is profit, rather than screwing it out of them.

**Hugh Davidson, Founder at Oxford**

One of the big things we've done since certification is to define our North Star as Oxford - our organising idea



This wasn't to invent something new but to tap into what's already true about us, the problems we help clients solve, our relationship and role within B Corp, and what's going on in the world more generally.

Again, a former client gave us part of the spark for our organising idea. Lorna Davis, who we'd help drive purpose through Danone, gave a TED Talk on 'Radical Interdependence' where she argued that "in a world as complex and interconnected as ours is today, it's crazy to think that one person has THE answer".

This immediately struck a chord for us since our clients are dealing with problems, plural. They want us to work across their organisations, across their disciplines and functions, helping them navigate multiple, inter-related challenges and opportunities.

They need insights that help them join the dots and make sense of complexity - single issue consultancies don't add-up to a total solution. And they want to work with consultants who

understand just how important sustainability is – in the broadest people and planet sense – how they can grow without unintended consequences for people, supply chains, communities and the natural world. Not all growth is created equal!

There are old and new paradigms clearly at play here:

#### **Old paradigm mindset**

Sees the world as a constant battle against problems. It believes a better future is made by finding problems, analysing them, solving them, and then moving onto the next one, like a global game of professional whack-a-mole.

#### **New paradigm mindset**

Characterised by complexity, disruption and the extraordinary, unrelenting pace of change. Irrespective of sector or geography, success at scale is now dependent on a globally interconnected set of people, organisations and systems.

Perhaps the most important penny to drop was in the mind of Jonathan, our managing partner

**He crystallised the external provocation into the ambition for Oxford to become B Corp and led this as a project with the help of Imogen, our Finance Manager.**

We started the certification process after the offsite, used the B Corp inspired thinking on meeting all stakeholder needs in our 5-year blueprint in the December, and became a proud B Corp in March 2020.



We certified as B Corp in March 2020

Whilst the certification process was stretching and demanding as it should be, it didn't feel that we had to radically change the fundamentals or our beliefs to meet the threshold, demonstrating the degree of fundamental 'fit' between Oxford and the B Corp principles.

There are 3 things that are baked into our model that particularly helped us certify:

- 1/** Staff wellbeing has been a high priority for us for many years, measured by a monthly happiness survey and low staff turnover
- 2/** Consistently strong customer feedback, which we track and measure every six months
- 3/** And the fact that we've been an almost entirely virtual organisation since we were founded

However, like most people and organisations, when you've achieved a target, you want to beat it next time round. And that's no different with B Corp recertification, so we're aiming to move from 87 points to 95 next time. The number is useful and gives focus but, like profit, it's an outcome of us doing the things that matter and will make a difference. So, it'll be the reward for us doing the right things, rather than the goal.

So, we now look at the world through the lens of interdependence and always

**Take a step back** to work out how everything fits together

**Challenge because we care** about the right client outcome, and the impact on people and the planet without the unintended consequences

**Keep things simple and joined-up** so interdependencies can flourish to make the right outcome more likely

By exploring interdependencies – how systems, processes and people all fit together – we help get our clients to where they want to be.

Many of our existing clients are working out what sustainable growth means for them, and we want to help them.

Our B-Corp status is a stake in the ground signalling our intention to take a more active role in a growing movement that obviously recognises that profit at the expense of people and planet is no longer a viable long-term plan. Whilst there are many consultancies who are looking to help clients with this, our expertise is joining the dots and having impact that sticks.

There's obviously a clear echo of the B Corp 'declaration of interdependence' here. This, combined with the degree to which interdependence taps into existing fundamental truths about Oxford and how far it can stretch us, is what gives us so much confidence in interdependence as our organising idea.

We had a very positive reaction from the team when we first shared **interdependence** as our organising idea



Great conversation. Interdependence feels very authentic, and puts a word on what we believe in and how we do things

A lots been said already but I think that it is us at so many different levels. It's the work we do, it's how we work, and it's how we help other people work together...

I think it's a BRILLIANT concept... I LOVE it. So powerful, so us, so relevant

I love that we are actually living and working this way when we're at our best. And indeed, this is more us now that when I joined. In working on MDLZ Future Skills, you can see how this can be long lasting and future facing. It's simple but rich. A nice start we can all build on together

Joining the dots can also be the difference between delivering 'a project' and helping the client unlock real change and impact

The reason the feels good is that our WOW, philosophy, our commitment and odd set of 'stuff' we do now fits with a changed business and consumer world – an idea whose time has come so feels very fresh

This make a virtue of our very diverse business, skills and consulting issues we tackle... joins it up and very hard to copy

# Values

Living our values

Mental health and wellbeing

Connecting and community

Feedback and coaching

Diversity, equity and inclusion

Creating an HR team

# Living our values



We've got five values that run through our business, and have done so for many years

## Meaning

We ask brave questions and challenge ourselves to make sure our work will make a meaningful difference

## Stretch

We explore and leverage difference, push ourselves to be our best and to help others learn and grow

## Flexibility

We take time to understand and support each other's work and personal priorities, taking joint responsibility for creating an environment where we all thrive

## Fairness

We treat each person how they wish to be treated, and make decisions that are clear, open and equitable to all

## Happiness

We laugh a lot, enjoy what we do, and feel that we belong

# We work hard to live our values at every opportunity, especially around the way we work with, and support our people and community

Here's what we've been doing over the last few years using the values to stretch what we do in this space

## Meaning

We obviously need to be able to ask the right questions and challenge ourselves to make sure the work we do with clients has the impact it needs to have. However, doing the right thing includes thinking about how we spend our money to make a difference. We now hold our meetings in venues with a social purpose when we can.

In 2021 we've used the Coin Street social enterprise and The Good Hotel. In 2022 will be working with the Covent Garden Community Centre. We source gifts for our team from ethical organisations, such as Wellbox.

## Stretch

Our people want to stretch themselves at work, but we are highly aware of the risks of stress and the need for resilience. We've established the language of 'the stress curve' and how to recognise when you may be beyond 'good stress' and need help to recover. We check in on the key drivers of resilience, to ensure we're helping our people to remain connected and engaged, learn and feel supported, and so build their resilience.

## Flexibility

Of our 30 staff, 16 work part time, including 4 of the leadership team – and all of our 70+ independent associates have full flexibility on when, where and how much they work. We also have a policy for staff of unlimited unpaid leave. So, in addition to the 25-day holiday allowance, anyone can take additional time off, without asking permission – we trust everyone to do what's right for themselves, their families, their team and the business. In a typical year, at least 10 members of staff take unpaid leave in this way.

## Fairness

We're committed to treating all our team fairly and transparently, especially in terms of remuneration. We review pay and day-rates regularly, to ensure that we're paying appropriately according to our principles of paying more for higher performance and more responsibility, whilst always ensuring fairness across people working at similar levels.

In 2018, after consultation with the whole team, we changed our bonus structure from individual performance-related bonuses, to an 'all in it together' approach.

## Happiness

We want to know if our team is happy. We've been doing a 'happiness survey' every month since 2013, asking the simple question 'How are you feeling about working with Oxford?'. The results, and the verbatims that we've received, have helped us to find ways to improve happiness – primarily by increasing engagement and involvement, and by addressing frustrations.

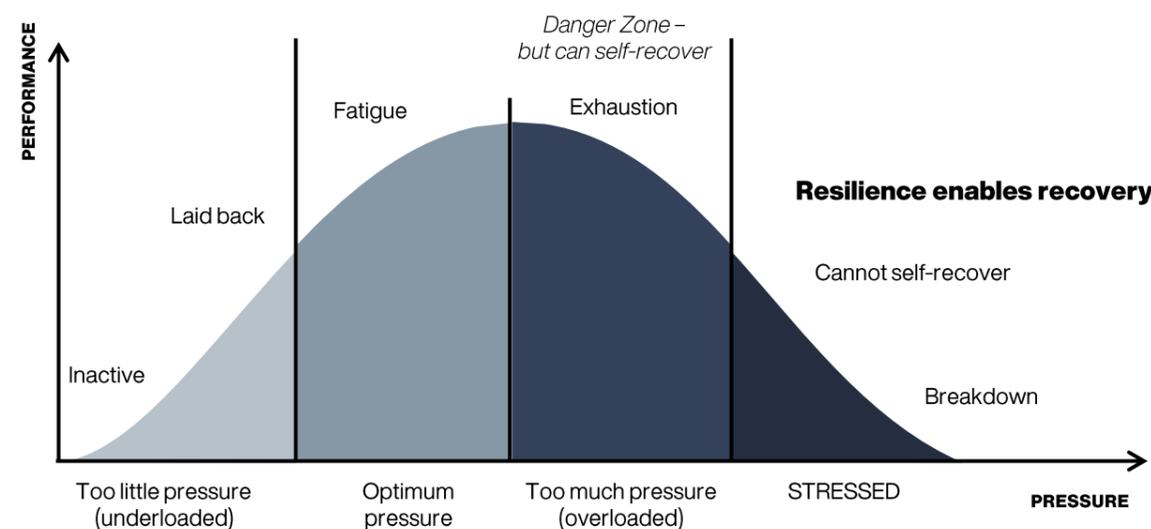
# Mental health and wellbeing

Our ambition is to create an environment and support system that proactively protects our mental wellness and spots and supports people who are mentally unwell at any level.

This has always been important at Oxford, especially since one of our colleagues took her own life and, more recently, as we've navigated the challenges of COVID.

We've put in place a number of initiatives to ensure our environment is open and supportive, building on a strong culture that looks out for people – intrinsically and through company policies:

- A sponsor/sponsee programme to ensure everyone in the business has someone looking out for them, and someone to turn to for support and advice.
- A language and set of tools that allows us to talk about and manage situations, for example 'permission to panic', the stress bucket and the stress curve.



- On a quarterly basis the stress curve thinking is built into our ongoing happiness survey and is a critical module in our new onboarding programme. We encourage leading by example in talking about this by all people – new or experienced.
- We regularly keep this part of our day-to-day interactions and communications – including our monthly Community Connects and our weekly Friday emails.
- A team of people have trained as mental health first aiders to provide a deeper level of understanding, as well as being people that others can turn to if they want. One person is even more deeply trained and practices as a Samaritan.

We bring in specific activities to keep this alive and relevant.

For example, a resilience and mental health programme, pocket size booklets on a range of wellbeing topics, one-off sessions like 'Rising Stronger' from the Art of Brilliance company.

We've recently signed up to a digital wellbeing platform called Plumm, giving people access to a range of resources and, if needed, expert therapists.

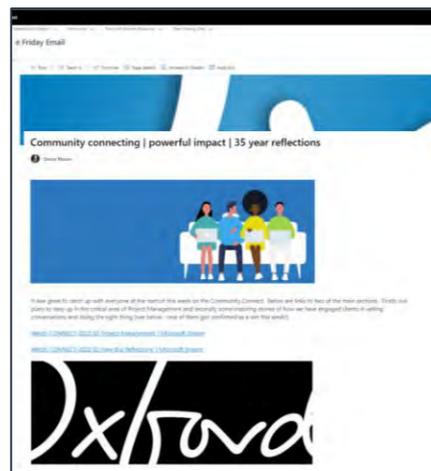


# Connecting and community

A sense of community and connection is critical for us, particularly given we've always worked on a virtual basis. We look to share latest thinking, challenges and news as often and transparently as we can. This supplements our more formalised ongoing team connections.

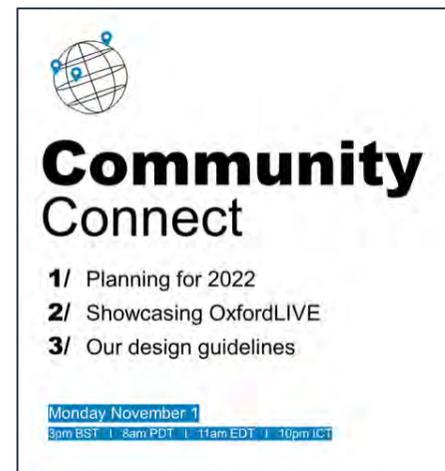
## A regular 'Friday email'

Shares latest thoughts with everyone – the format varies from written to video to provide a variety of thinking styles and tone. Responses are encouraged and captured on a central SharePoint site



## A monthly community connect

A virtual meeting for one hour where anyone can join. Content can vary from 'for information' to sessions where the thoughts and input of the community are listened to



## Marketplace

Virtual sessions, every quarter, where we share best practice approaches to help build people's knowledge of the Oxford 'way' through case studies of the work we've been doing



## Annual or bi-annual get togethers

Where people can connect face-to-face, often bringing team members from different parts of the world



# Feedback and coaching

As a fully virtual organisation, we've always recognised the importance of how we lead, and how vital coaching and feedback are. The pandemic obviously made this need even more acute, so we got people together to work out how we can do even better.

To make sure we had all the right voices, the meeting was hybrid in location (US/UK) and in attendance (in person and virtual). We know we don't have all the answers so invited an external expert in leadership and coaching to facilitate our session.

We discussed a variety of topics, including identifying our common leadership values, our preferred leadership styles and what needed to improve individually and collectively in how we work together. We developed a clear description of the attitudes and behaviours of the **ideal Oxford leader.**

## **Visionary/catalyst**

Sets roadmap  
Ignites passion in others  
An attractor

## **Clear communicator**

Defines and delegates  
Honest and transparent

## **'Investor'**

Removes barriers  
Leverages strengths/  
supports challenges  
Makes time for others

## **Shares the burden**

Rolls up sleeves (doer and manager)  
Brave choices/decisions

## **Has my back**

Supportive  
Encourages going beyond  
with permission to fail

## **Vulnerable**

Humble  
Self-aware  
Admits shortcomings

## **Makes me feel valued**

Eyes on, hands off  
Praise and constructive feedback  
Listens  
Empowers/trusts

## **Positive work environment**

Consistent  
Fun  
Flexible  
Team centred

The feedback from the session was great. People enjoyed having the opportunity to 'meet' and work together in a safe, open and transparent environment on something that can be difficult to discuss.

“ This was one of the best team meetings I've ever attended. Especially the afternoon session. Lots of ah-ha moments.

Just seeing everyone in person...  
a sense of being part of something.

Collectively talking about leadership.  
Owning it together.

Open, honest dialogue

We've started to put the recommendations into practice. We've held two internal sessions: one for all consultants to share findings and do more listening; and another for a smaller group to map out more detailed recommendations and implementation plans. We've been clear that this is just the first step, and that we'll provide coaching and feedback that helps us grow as people and as a team.

# Diversity, equity and inclusion

We pride ourselves on strong values that put people first.

When it comes to diversity we don't have the problem of having a male / female imbalance – we're actually skewed 72% female and 28% male across the community. However, the ratio in the leadership team is reversed with 3 women and 6 men, having been more balanced before we sadly lost Sarah to cancer last year.

But, like most organisations, we know that we have blind spots, given that many of us have similar educational, professional, socio-economic and racial backgrounds. This is something we clearly need to fix – it's not just the right thing to do but it's critical to our future growth and success as the research bears out.

Racially and ethnically diverse companies outperform industry norms by 35%.

**McKinsey & Company**

Diverse teams make better decisions 87% of the time.

**Forbes**

More inclusive cultures have more than 2 times higher flow per employee over a 3-year period.

**glassdoor**

So, like many organisations, we're taking diversity, equity and inclusion seriously, and working out how to sustainably improve it.

The fact that we look at the world through the lens of interdependence makes it all the more important for us. Matthew Syed argues that individual intelligence is no longer enough in his last book 'Rebel Ideas'. This echoes what Lorna Davis said that "in a world as complex and interconnected as ours is today, it's crazy to think that one person has THE answer". In the book, Syed lays out compelling evidence for why the only way to tackle the complexity of today's problems is to harness the power of our 'cognitive diversity' and boost collective intelligence. We, Oxford, need this cognitive diversity that comes from a broader mix of backgrounds if we're going to create the ideas and thinking to help our clients properly crack their problems.

We knew that we'd need external challenge, help and advice, and have partnered with a specialist consultancy called Edelweisse.

It's early days, but a lot of (not always comfortable) qual and quant listening has been done in the business which has led to 3 pillars that we're now developing short and long-term action plans for:

## **Culture**

Based on the survey so that we address the barriers to us being more inclusive

## **People**

We're actively including BIPOC/ BAME candidates in our recruitment searches

## **Community**

We're encouraging and supporting our partners to become B Corp certified

# Creating an HR team

We were probably slow to realise that we needed people full time to look after HR rather than it being just part of a consultant's job.

We fixed this first by hiring Linsey Lally from John Lewis in July 2021 and she's having a big impact through the combination of the right experience and expertise, and the proper time to dedicate to the task.

And Linsey has just managed to recruit Ioanna to help expand our HR expertise, whilst also bringing customer service and digital marketing experience. Ioanna is based in Glasgow having relocated from Greece in 2019.

## **Since joining, Linsey has been focused on:**

Inclusion, by being more transparent in our comms, sharing salary bands and re-launching the sponsor / sponsee relationship

Recruiting to make sure we've got enough people, and with the right diversity

Actively measuring diversity e.g. how many diverse candidates funnel through the recruitment process

Onboarding effectively so that we set new starters up for success

Creating a wellbeing strategy



**Linsey**



**Ioanna**

O X  
F O  
R D



My family love the Oxford summer party - a chance for me to spend time with, and get to know people and their families outside work!



# Our team

Onboarding

Digital and virtual

# Onboarding

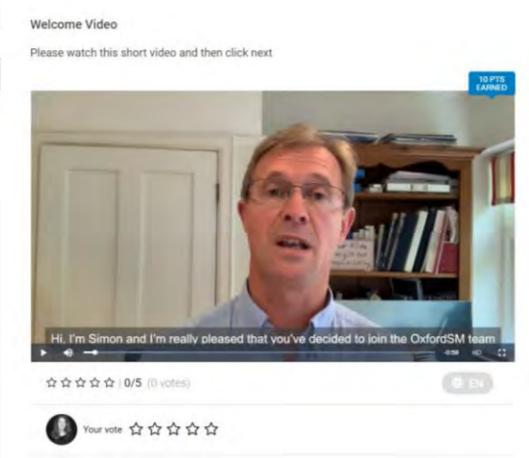
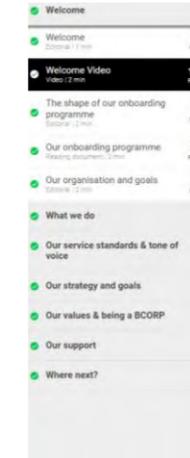
As the B Corp declaration of interdependence says, ‘all business ought to be conducted as if people and place mattered’, and one of the gaping holes we had in this intent was the quality of our onboarding experience. Being kind, it could best have been described as ‘patchy’.

So, we’ve created an extensive onboarding programme to help new joiners feel inspired and welcomed into the business, equipped to get started and add value quickly, and know who to go to for support and help.

We interviewed people across the business on their experiences as a new joiner to make sure the programme addresses the gaps. We’ve created a series of emodules to deliver the basic onboarding information, community-wide events to help people feel connected, along with ‘sponsor’ and ‘buddy’ sessions so that new joiners can discuss their onboarding experiences.

As part of our onboarding programme, we talk about mental wellbeing – along with tools to help support our community. This has been particularly well-received by new joiners piloting the programme.

**Overall, the feedback so far has been great, and we’ll continue to learn and iterate.**



# Digital and virtual

We were founded as a virtual organisation, but to deliver what clients need means that we work side-by-side with them, and face-to-face.

Recognising the advent of a truly digital world we've known both the need and potential for change was increasing. For us though, this wasn't just about 'keeping up'.

## Our goal

**was to find tools and approaches that could make working virtually not just an exercise in our commitment to reaching net zero, but to reach a point where it was as close to 'being there' as possible.**

We've tried, tested and sometimes made a mess of using a range of tools, grown into some and grown apart from others. If we're honest, at points we've thrown lots of stuff against the wall and simply looked to see what sticks. What we've learned is two-fold: starting somewhere is better than looking for the right place to start (or you'll never get started); and until you try it you probably won't know if it really works (and

realising it doesn't work and moving on is just as important).

By doing this we've discovered new tools and new partners that mean our approach to working virtually across all aspects of the work we do, from building our community to building future strategy or new client capabilities, looks and feels significantly different. The arrival of COVID has accelerated this journey, but also allowed us to share our experience to help accelerate others.

At the outset of lockdown we ran free virtual working sessions to share our experience of how to work and collaborate virtually, which clients really appreciated. We've introduced new tools to them like Mural that are becoming part of the way they work.

We've also worked on a significant partnership with one of the most awarded learning experience platform providers, Cross-Knowledge. This relationship started pre-COVID but has become much more important to us in a world gone so virtual. When we combine our ability to create learning, capability and change that sticks with one of the best learning and programme management systems, **the result is faster and stickier impact.**

**CROSSKNOWLEDGE**  
A Wiley Brand

We call this combination OxfordLIVE. Crucially, their platform allows us to build learning pathways which weave in facilitation and coaching, so it's a smart way of extending our reach without needing to get on planes, trains and automobiles.

**Right now, the vast majority of our work is completed entirely virtually with clients based all over the world by teams based all over the world.**

EXPERIENCE JOURNAL

CHOOSE

USE

||

While face-to-face will always play a role, we believe our footprint simply doesn't need to be as big in future, and we can help clients leave a smaller footprint too.

# Our clients

Purpose and sustainability

Conscious choices

B Corp and proposals

Nurturing a B Corp community

Planet Pledge

# Purpose and sustainability

We started helping Unilever in this space in 2013, working with their sustainability team to weave the principles and change into everything their brand building teams did. For quite a while this felt like something that only a tiny handful of clients were interested in, but over the last couple of years it has grown significantly.



sanofi



Mondelēz  
International

Johnson & Johnson



## Here are just a few of the things we've been doing

### Approach

Creating total organisation approaches to sustainability and purpose, defining what the organisation is aiming to achieve, and how it'll be good for people, planet and the business.

### Purpose

Working with some of the biggest global brands to identify their purpose, and then turning it into actions to help solve real world problems and grow their business.

### Innovation

Completely rethinking innovation, so organisations can truly meet the needs of customers and the planet over the next 10 years.

### Embedding purpose and sustainability

into how marketing and commercial gets done in an organisation, from ideas all the way through to joint customer planning.

We remain key partners for Unilever in this, and we're excited that we're now in a position to help a broader range of organisations go on a similar journey.

# Conscious choices

## Building a higher ambition for marketing as a discipline

The work we've done on purpose and sustainability with the likes of Unilever can be stretched to give marketing as a discipline (and not just the function) higher people and planet ambitions, where choices are more conscious and without the unintended consequences.

We touch a large number of international organisations in the work we do, and the decisions they make touch potentially billions of people in some way, so the more we can influence this the better. We have two fundamental ways of doing this:

### Approach

Building approaches and ways that make more considered choices almost inevitable

### Skills

The skills that the organisation and teams will need to enable this

Designed in a way that this becomes a high-class habit, applying the thinking to strategic challenges in the business, supported by great capability tools.

We're doing this with a global healthcare company for example, where sharing our **interdependence organising idea** led to a conversation around how to make marketing more 'responsible'. We followed this up with a bespoke deck of how this might work for them, free of charge, to help the thinking properly seed because it was the right thing to do. We'll support the organisation to roll this approach out and enable it throughout their teams.

We feel passionate that this takes the foundations of CSR and purpose and makes them less potentially myopic, far more powerful, and helps set a real day-to-day consciousness within teams, for real, sustained, impact.



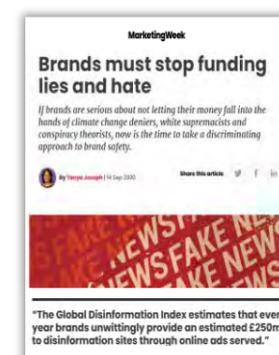
IPCC report- a red flag



Purpose - more relevance, but is there more impact?



Good intentions vs reality - brands' negative impact



Funding hate unintentionally



Wellness at work revolution



Social inequality getting worse

# B Corp and proposals

For Oxford, being a B Corp isn't just something that drives how we think about our business and how we work. It's something we use to win new work and new clients, and it features front-and-centre in the proposals and pitches we write.

Arguably it was the thing that tipped our efforts to work with innocent in our favour. They saw in us a partner who uniquely espoused similar values and also had the expertise to embed those values in how their marketing teams go about their jobs.

Since B Corp certification, it's featured in every proposal and on every email we write across the 40+ businesses we actively support at any one time. And, together with the inspiration B Corp membership has injected into how we think about our work, it's also fundamentally shaped both how we talk about ourselves to prospective new buyers and how we design the right projects and programmes for them.

It means we can lead the way with some of the world's leading businesses in thinking about how to adopt B Corp principles into their sales and marketing practice, and make sure that we challenge our community to think about this in every proposal they write.

# EE

I led our exciting challenge to go for B Corp status. I learnt so much about our business and how everyone was passionate about B Corp.

I was so proud when we got our B Corp status in March 2020 as I knew how rigorous the assessment was and what an achievement it was to qualify.

We're so committed to ensuring we hold onto this and are always looking for ways to improve what we do.

**Imogen Reynolds, B Corp Champion**

NETZERO

better business  
act

D&I

Certified  
B  
Corporation

WFA Planet  
Pledge

# Nurturing a B Corp Community

We're keen to help smaller B Corps grow and know that there's expertise in the wider B Corp community that can help them do this.

So, we've started conversations with innocent, Sipsmith, Ben & Jerry's and Ella's Kitchen to join forces and collaborate to do this. It's early days so not much more to say, other than the intent and drive is there to make this happen!



# Planet Pledge

We partner with the WFA on capability.

This has led to a conversation between us and WFA about their 'Planet Pledge' initiative, 'a CMO-led framework designed to galvanise action from marketers to promote and reinforce attitudes and behaviours which help the world meet the challenges laid out in the UN Sustainable Development Goals'.

So we're helping the WFA, on a pro-bono basis, to create a learning programme on our OxfordLIVE platform to help marketers better understand the role they can play in addressing climate change. It'll be launched mid 2022.

There are 4 pledges



**The commitments**  
WFAplanetpledge.org

 <p><b>Commit</b></p> <p>to being a part of, and a champion for, the global Race to Zero campaign, and encourage your marketing supply chain to do the same</p>	 <p><b>Scale</b></p> <p>the capability of marketing organisations to lead for climate action, by providing tools and guidance for your marketers and agencies</p>	 <p><b>Harness</b></p> <p>the power of your marketing communications to drive more sustainable consumer behaviours</p>	 <p><b>Reinforce</b></p> <p>a trustworthy marketing environment, where sustainability claims can be easily substantiated so that consumers can trust the marketing messages they are presented with</p>
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And an inspiring list of signatories





# *Planet* Pledge

O X  
R F O  
D



Our industry as a whole has a conundrum to reconcile. Traditionally seen as a 'consumption driver', is marketing at odds with sustainable life? Or can it instead be a catalyst for more sustainable thinking and behaviours?

# Our partners and community

Helping partners

The right business codes

Charitable giving

# Helping partners

Our B Corp certification sparked interest amongst several of our partners and a client about what it takes to become certified and any lessons we've learned.

We've been more than happy to have conversations with our partners and clients and we're delighted that LAS, who we've partnered with for a long time on learning tech, certified as a B Corp in 2021.

**No doubt there'll be more who follow!**



# The right business codes

We've also signed-up to two important cross business and industry initiatives in the UK.

## The Better Business Act

We're one of 900+ companies in the UK who have chosen to be part of a coalition for 'a cleaner, greener, fairer future for all'. The Better Business Act aims to transform the way we do business, so that every single company in the UK, whether big or small, takes ownership of its environmental and social impact.

The objective is to see the four principles, following, reflected in an amended Section 172 of the Companies Act. By becoming law, it will no longer be a choice to align the long-term interests of people, planet and profit.

better business  
**act**

## Aligned interests

The interests of shareholders are now advanced alongside those of wider society and the environment. This establishes a new principle of fiduciary duty within Section 172 of the Companies Act.

## Empowering directors

This change must empower directors to exercise their judgement in weighing up and advancing the interests of all stakeholders.

## Default change

This change must apply to all businesses by default. It must no longer be optional to benefit wider stakeholders beyond shareholders.

## Reflected in reporting

Following this change, business must report on how they balance people, planet and profit in a strategic report, where one is currently required.

## The Prompt Payment Code

We've long believed that our suppliers and contractors are crucial to our success as a business.

One of the best ways of showing them we care is to pay them promptly, particularly given the last 2 years. So, signing-up to the Prompt Payment Code in September 2021 was an easy decision. We aim to exceed the standards of the code by paying all suppliers within 30 days, and small businesses within 15. It'll be a wonderful world when clients pay us on the same terms ;)



“ I believe that every business should not just be about profit but also about purpose and operate in a way that isn't detrimental but instead benefits society and the environment

**Wai Foong Ng**  
Founder and CEO of Matchable

We need to set minimum expectations about how businesses will contribute to society and ensure it has a positive environmental and social impact... that's why I back this bill

**Paul Polman**  
Co-founder and co-chair of IMAGINE

# Charitable giving

Our approach to charitable giving has been somewhat ad hoc, and we've tended to focus on pro-bono work. However, the combination of being B Corp and interdependence as our organising idea, made us realise that we needed to take a more deliberate approach.

## We decided to 'crowdsource' ideas from our community with 3 broad criteria

- 1/ Fit with the people aspect of interdependence - connecting people, breaking down barriers for everyone, and encouraging diversity
- 2/ Big enough to have good governance and a good track record, yet small enough for our contribution to make an impact
- 3/ Would value a financial contribution but also other ways we could help them

## We had 15 strong ideas submitted, and the charity team picked Impetus from these

Impetus aims to transform the lives of young people from disadvantaged backgrounds in school, work and life. They met all 3 criteria and deliver on interdependence and diversity in spades.



## Their approach is based on 3 pillars

### Backing charities

they find, fund and build the most promising charities focused on transforming the lives of disadvantaged young people

### Partnerships

they work with other funders to support their charities to deepen their impact and expand their work

### Policy and research

they influence policy and decision makers so that all young people can get the support they need

Proof, if it was needed, that the only way to tackle the complexity of today's problems is to use the lens of interdependence and harness the power of our 'cognitive diversity', as Matthew Syed puts it.

We've made a donation and have started conversations with them about how we might be able to help beyond this. Members of our community will be invited to make donations in April via payroll giving if they'd like, and this will be matched by Oxford.

O X  
F O  
R D

Over 2 million young people live in poverty in Britain today. Even before the pandemic they were 40% less likely to get good GCSEs, 40% less likely to go to university and twice as likely to be out of a job or study after school. It doesn't have to be this way.



The

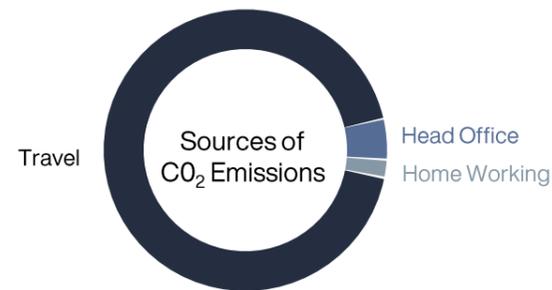
environment

Emissions

# Carbon emissions

Our virtual set-up with one small office in the UK gives us a natural advantage environmentally.

Whilst we have about 100 people in our community working from 16 different countries, we have a relatively small environmental footprint. The main source of our carbon emissions come from our business travel to visit clients and each other.



The carbon emissions from our travel, office and homeworking are offset twice a year using climatecare, which helps established environmental initiatives such as clean stoves and safe drinking water.



But we're now stretching this approach. If a meeting can be held virtually, it should be. If it's essential to meet in person, such as running client workshops and team meetings, this is discussed with the client and included in our biannual offsetting, as necessary.

Given the way COVID has changed the size and frequency of us getting together face-to-face, we've also downsized the small office we had in the UK to an even smaller one. This has reduced our environmental footprint further, helped by also looking at what equipment we really needed and who our energy providers were.

It still works for us to have a small central hub where we can meet, but we have far less stuff than we used to! We donated a large amount of furniture to a local educational charity and reused or recycled what we could. The result is now a clean and simple office space where we can work, have small meetings or even enjoy the odd birthday lunch!



O X  
F O  
R D

ClimateCare has reached 51 million tonnes  
CO2 reduced and 46 million lives improved  
around the world



To sum it  
all up

### **Becoming B Corp was a big deal.**

We've been doing lots of things right for many years, particularly the importance that we've placed on our values and how we live these as a community team. But B Corp has sharpened our thinking and forced us to look in, up and out more than we've done in the past. It's made us think about the big things and the small that we've covered here.

We're only beginning to grasp the power of interdependence as our organising idea, but already it's playing a big role in helping make B Corp a more fundamental part of our story and 'being'. Together, they'll shape the business we become, the people, partners, clients and problems we attract, and the impact we can have.

O X F O R D

