

For immediate release

November 10, 2011

Media Release: Local Companies Become B Corporations—An Answer to “Occupy” Angst?

Waterloo, ON—There is a movement of business people who believe that maximizing profit is not the only bottom line. Local CEOs, Nolan Andres and Bruce Taylor are two of a select but growing number of entrepreneurs who believe it's possible to earn profits while taking care of their workers, the community, and the environment. “We do need a measure of profit. But it is a vehicle not an end,” says Taylor.

PeaceWorks Technology Solutions in Waterloo, led by Andres, and Enviro-Stewards in Elmira, owned by Taylor, were recently certified as B Corporations.

By law, traditional corporations are required to maximize profits for shareholders without necessarily taking into account social and environmental consequences. By contrast, B Corporations must make decisions that are good for both shareholders and society. Started in the United States in 2006, there are currently 468 B Corporations—including 20 in Canada.

PeaceWorks' staff completed the free, online B Impact Assessment by answering 170 questions measuring performance in five categories: Accountability, Employees, Consumers, Community, and the Environment. Businesses that score at least 80 points out of a possible 200 have their assessment reviewed by B Lab, the certifying body. Companies must also enshrine B Corp values in their articles of incorporation and pay a \$500 annual fee to be certified.

PeaceWorks immediately met enough of the stringent standards to qualify because the B Corp principles reflect the way they have done business since the company was founded 15 years ago. Structurally, the 40-person company is essentially a worker cooperative. Decision making is collaborative and employees can become owners after two years of service. The company provides affordable IT consulting and software development for charities, social enterprises, and businesses. One project they worked on was designing software used for managing the distribution of mosquito nets to vulnerable populations in Tanzania. “If social ventures put the same kind of energy into monitoring social impact as companies put into the profit bottom line, then we will see something going on,” says Andres.

A colleague in the environmental consulting field told Taylor that B Corp certification would be a good fit for Enviro-Stewards because of their focus on helping industrial, commercial and institutional facilities to thrive economically, sustainably reduce their footprints and improve social conditions. Taylor was hesitant at first because of the \$500 annual fee. Taylor knows that \$500 will buy five biofilters to purify drinking water for 50 people in South Sudan. The colleague, himself an owner of a B Corporation, offered to pay the \$500 and buy five biofilters. Taylor took him up on the offer.

In addition to helping business reduce costs as they increase their environmental sustainability, Enviro-Stewards puts a priority on volunteering and charitable giving. Taylor volunteers 10% of his time working with local people in poverty and 10% of his time assisting with international development work. Annually, Enviro-Stewards employees do a group service project like building a house through Habitat for Humanity. The company also provides funds and technical expertise to an agricultural cooperative in El Salvador and an orphanage and an NGO that manufactures drinking water treatment systems in South Sudan.

For more information or to arrange an interview contact Nolan Andres at Nolan@peaceworks.ca or 519.725.7875 and Bruce Taylor at btaylor@enviro-stewards.com or 519-578-5100. www.enviro-stewards.com www.PeaceWorks.ca View their B Corporation Profiles at <http://www.bcorporation.net/PeaceWorkstechnologysolutions> and <http://www.bcorporation.net/Enviro-Stewards>