

Business for Good: How Universities Can Catalyze the B Corp Movement

Emma C. Jacobs

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Thesis Director: Rebecca Harris, Ph.D.
Instructor of Economics, College of Arts and Sciences

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Emma C. Jacobs

has been approved by the Examining Committee
on June 1, 2021
as satisfying the thesis requirement
of the Judy Genshaft Honors College

Examining Committee:

Thesis Director: Rebecca Harris, Ph.D.
Instructor of Economics, College of Arts and Sciences

Thesis Committee Member: Kristin Joys, Ph.D.
Professor of Social Entrepreneurship, UF Warrington College of Business

Abstract

The burgeoning B Corp movement is transforming the global economy using the power of business to solve social, environmental, and economic problems. Higher education institutions are uniquely positioned to educate the business leaders of tomorrow on this rising method of "business *unusual*". Universities can play a key role in catalyzing the B Corp movement, which advocates for corporate social and environmental responsibility, accountability, and transparency. This paper describes how universities can effectively educate and prepare the next generation of changemakers through incorporating what are referred to as B Corp programs. Though they take many unique forms, university B Corp programs share the unifying goal of helping businesses earn their B Corp certification while benefiting students with a valuable experiential learning opportunity. This paper features five case studies of existing university B Corp programs including the North Carolina State University B Corp Clinic, the University of Georgia Social Innovation Focus, the University of Florida Business for Good Lab, the Lynn University SIMPACTS Student Consulting Group, and the recently developed Business for Good Internship at the University of South Florida. Finally, this paper discusses the lessons learned and conclusions that can be drawn from each of the university B Corp program in the hopes of highlighting best practices to facilitate the further development of successful programs.

Introduction

Students of today are the leaders of tomorrow. We invest in their education not only so they benefit through personal growth, professional development, and by finding a niche that reflects their passions, but so they can serve society and the economy in a role that encourages individual strength utilization. With a constantly changing and evolving economy, education systems play a unique role in best preparing current students that will lead society in the future.

Faculty and educators around the country from diverse disciplines spanning business, law, sociology and environmental science are changing the way business is taught – including how to use business as force for good, how to measure companies' impact on all of their stakeholders, evolving legal structures, and innovative approaches to investing and finance (B Lab, 2021c).

This corresponds to the exponentially growing movement transforming the practice of business as usual: the B Corporation (B Corp) movement. The vision is to change the way businesses work, namely in their purpose. For decades, businesses have been operating to fulfill what is known as shareholder primacy; this means holding the needs and requests of shareholders as top priority on the corporate level. Whether it means turning a blind eye to the employees recently laid off, the community that is disadvantaged by business actions, or the carbon emissions spewing from factory pipes, businesses are legally held to maximize shareholder value at all costs. The B Corp movement advocates for businesses expanding this commitment to include shareholder *and* stakeholder values. As defined by certified B Corporations, these stakeholders include the environment, community, workers, and customers. By legally committing to consider all stakeholders in corporate documentation, businesses can uphold a higher sense of responsibility to the areas they impact, and truly harness their power as a force for good (B Lab,

2021e). Committing to stakeholders allows businesses to incorporate notable feats such as carbon offsets, excellent employee benefits, community engagement initiatives, and public transparency and accountability. Universities “can bring business as a force for good into the classroom by teaching about the B Corporation movement, the nuts and bolts of assessing corporate impact, and evolving legal structures” (B Lab, 2021c).

The purpose of this paper is to highlight the unique role that universities play in preparing students to lead tomorrow’s society through B Corp programs. Section 1 will look at the history of corporate purpose, how B Lab and the concept of a certified B Corporation were developed, and where the B Corp movement currently stands. Section 2 describes the process of becoming a certified B Corporation, including the assessment and verification processes. Section 3 presents an introduction to university B Corp programs and breaks down related business and student benefits. Section 4 tells the story of four of the five case studies including their creation process, challenges, and lessons learned. Section 5 presents the USF Business for Good Internship case study in depth. Finally, Section 6 concludes with lessons learned from all five university B Corp program case studies. The motivation for the thesis came from the creation of the USF Business for Good Internship, drawing inspiration from existing B Corp programs, and researching their setup experience and framework.

Section 1: The Evolution of Corporate Purpose

The Original Purpose of Corporations

‘Business as usual’ has only recently evolved into the corporate profit prioritization and shareholder primacy model as it currently stands. According to research conducted by Cornell University Business Administration professor Christopher Marquis, “unlike what is commonly

thought of as the *raison d'être* of the corporation today – maximizing investment returns – early corporations focused on providing goods and services that served the public interest” (2020).

Similarly, Berle and Means’ 1932 book *The Modern Corporation and Private Property*, states:

the U.S. business environment during the first part of the twentieth century was characterized by dispersed owners, leaving managers insulated from shareholder pressures. Thus, they could address issues brought by labor, provide excellent benefits for their employees, invest in their communities, and be generous in their philanthropy (Marquis, 2020a).

This structure, combined with corporate self-interest of early executives of these businesses over the needs of their businesses “led to bloated corporations...This theory and associated practices evolved for the next two decades, becoming what we recognize today as shareholder capitalism” (Marquis, 2020a).

Over time, as Marquis states, “the original purposes of corporations [were] obscured. Eventually, the legal concept of shareholder primacy came to dominate corporate law and industry” (2020a). In the late twentieth century, our collective understanding of the corporate purpose was dramatically changed. Milton Friedman, often called the Father of Economic Freedom, wrote the *Friedman Doctrine* in 1970 endorsing the corporate purpose of shareholder primacy. In his writing, he denounced “corporate ‘social responsibility’ as irresponsible since it was potentially a misuse of shareholder resources” (Marquis, 2020a). This contributed to the formation of the present-day notion of business as usual, fueled by corporate self-interest and the prioritization of profit.

Introduction to Certified B Corporations

Though it may appear that the B Corp movement is simply a revolution to contest the current shareholder primacy model, it is much more than that. The B Corp movement calls for a redirection of business; a ‘returning to the roots’ movement of sorts through advocating for business prioritization of stakeholder values. As mentioned, by prioritizing stakeholder values, businesses can adopt interdisciplinary models that consider all areas of their impacts, thus increasing social and environmental responsibility. B Corporations are businesses certified through a third-party organization to “meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose” (B Lab, 2021a). This third-party verifier is the B Lab, a non-profit organization based in Pennsylvania, USA that verifies “credible leaders in the business community, creating supportive infrastructure and incentives for others to follow their lead” (B Lab, 2021b). B Lab created the entire structure of the B Corp movement, B Corp certification and verification processes, and sparked the formation of all related ‘B’ organizations.

B Lab was cofounded in 2006 by three businessmen looking to make a difference in the world: Jay Coen Gilbert and Bart Houlahan, serial entrepreneurs and founders of AND1, and Andrew Kassoy, Wall Street private equity investor. After meeting as students at Stanford University, they formulated a vision of businesses striving not to be the best *in* the world, but the best *for* the world. The three surveyed hundreds of companies to analyze how this vision could come to fruition, but it was clear that starting another ‘sustainable, mission-driven business’ would not make the difference they were looking for. Surveyed companies stated that they needed a “legal framework to help them grow while maintaining their original mission and values, and credible standards to help them distinguish their businesses in a crowded

marketplace, where so many seemed to be making claims about being a ‘good’ company” (Honeyman and Jana, 2019).

The antiquated legal purpose of a business was to maximize *shareholder* value. In the B Corp model, businesses make a legal commitment to prioritize *stakeholder* values. This allows businesses to be held accountable by their customers and the general public, thus encouraging transparency. According to the B Lab Board Playbook,

In August 2019, over 180 chief executive officers signed the Business Roundtable (BRT) statement regarding the purpose of a corporation. Signatories to the BRT confirmed their commitment to all their stakeholders by agreeing to focus on (a) delivering value to their customers, (b) investing in their employees, (c) dealing fairly and ethically with their suppliers, (d) supporting the communities in which they work and protecting the environment and (e) generating long-term value for shareholders (B Lab, 2021e).

This action spoke measures to the importance of stakeholder consideration in business across all industries. Legal commitment to the environment, customers, workers, and community combined with the strict, comprehensive standards to which certified B Corps must adhere is what differentiates B Corp certification from other labels like general corporate social responsibility (CSR). There are no set standards or definitions to ensure businesses who claim to be socially responsible are taking adequate or equal initiative to do so, while certified B Corps meet verifiable performance standards. In this way, B Corp certification is a comprehensive, non-nonsense business standard representing businesses legally who are committed to stakeholder value and social and environmental responsibility.

Obtaining a certification may seem like a small alteration to the functioning of a business, but the rigor of the B Corp certification process (if a business is to become eligible for

certification) can require significant internal shifts in policy, management, and operation. Many business actions are fueled by shareholder threats to file lawsuits against the company or to withdraw critical funds, votes, or resources. When a business becomes a certified B Corporation, however, their legal commitment to stakeholders allows businesses to avoid these shareholder pressures and pursue socially and environmentally responsible initiatives without fear of the removal of support. The detailed process of becoming a certified B Corporation will be discussed in future sections.

B Corp Stats and Trajectory

The B Corp movement is growing at an exponential rate, even amidst the global COVID-19 pandemic. In fact, after the COVID-19 pandemic led to a national lockdown in the United States in March 2020, the number of businesses seeking B Corp certification increased so significantly that the wait time for certification review increased from 6-10 months to roughly 10-13 months (B Lab, 2021h). This doubled the daily average users of the B Impact Assessment used to certify businesses as B Corporations and increased the annual number of business certifying as B Corporations by 40% (Rees, 2020). To date, the B Corp community includes over 3,600 Certified B Corps in 74 countries and 150 industries (B Lab, 2021e). In the United Kingdom, certified B Corporations “grew 28 times faster than the national economic growth rate of 0.5% in 2018, according to the Office for National Statistics” (Rees, 2020). This is largely attributed to a significant increase in consumer demand for purpose-driven businesses and brands around the world. However, this certification and its massive growth trajectory is about more than simply using a business platform to advocate for social and environmental issues.

Many businesses become certified B Corporations to integrate more of a “systems thinking” approach to upgrade their business model. For example, Cabot Creamery, U.S.-owned

and operated agricultural and dairy cooperative was certified as a B Corp in 2012. This large-scale dairy company was skeptical when first introduced to the concept of a B Corporation, assuming their existing sustainability and diversity and inclusion initiatives were already well-documented. To the surprise of Cabot Executive Senior VP, Richard Stammer,

[B Corp] certification not only addressed the questions posed by our retail partners but also delivered value beyond our expectations. B Corp certification encouraged more ‘whole-systems thinking’ around our social and environmental practices, which led Cabot to develop even more robust customer and consumer programs, cut operating costs, and strengthen our brand reputation as a sustainability-minded company (2016).

Larry Fink, Chairman and CEO of multinational asset management corporation BlackRock, explicitly stated in his 2019 letter to CEOs that

profits are essential if a company is to effectively serve all of its stakeholders over time – not only shareholders, but also employees, customers, and communities. Similarly, when a company truly understands and expresses its purpose, it functions with the focus and strategic discipline that drive long-term profitability (2019).

This statement, in addition to the BRT declaration of corporate purpose and the ever-growing B Corp movement, marks an undeniable shift toward and demand for purpose-centered business action at the turn of the decade.

To sum up the effect of the B Corp movement thus far, certified B Corporations work to solve social and environmental problems using the power of business as a force for good.

Through a legal commitment to stakeholders and verified performance standards, certified B Corporations are able to do so on a global scale. According to B Lab,

B Corps are accelerating a global culture shift to redefine success in business and build a more inclusive and sustainable economy. Society's most challenging problems cannot be solved by government and nonprofits alone. The B Corp community works toward reduced inequality, lower levels of poverty, a healthier environment, stronger communities, and the creation of more high quality jobs with dignity and purpose (B Lab, 2021a).

Though necessary large-scale change can be made by governments, grassroots movements, and individual action, businesses must do their part to contribute. In today's capitalistic society, businesses have the power to make this foundational change. "By harnessing the power of business, B Corps use profits and growth as a means to a greater end: positive impact for their employees, communities, and the environment" (B Lab, 2021a).

Global Phenomena, B Corps, and Younger Generations

The growing B Corp movement is in response to countless global issues and societal injustices, including white supremacy and the climate crisis. Worldwide occurrences such as these are undeniable, regardless of whether or not one is directly impacted. The mission of B Corporations is to "be the change you want to see in the world"; therefore, each B Corp is doing their part to use their power as a force for good.

Millennials and members of Generation Z are among the most affected yet effective generations with regard to these universal phenomena. Making up 25% of the U.S. population, over 20 million members of Generation Z are soon to enter the workforce, "each fueled by their own motivations and needs" (Bridges, 2015). It is no surprise that these two demographics serve as the main leaders in respective activist movements, with millennials making up 85% of the climate change activist 'taskforce'. A recent study conducted by OnePoll and Seventh

Generation found that over three-quarters of both Gen Zers and millennials claim that their major life decisions have been impacted by climate change. Not only have their decisions been affected, but 50% of Gen Zers say climate change is also having an impact on their health and mental wellbeing. Overall, “when asked if they think Gen Z will be the ones to solve climate change, 52 percent answered yes, with millennials the most likely to think so (62 percent)” (Haaland, 2020).

Millennials and Gen Zers not only reflect their values in consumer habits, but employment decisions and investments as well. Members of these age groups desire “more than just a paycheck – studies show they want a higher purpose and connection to the social values of the companies they choose to work for, and that they generally reject the traditional, singular goal of capitalism – maximizing profits” (Marquis, 2020a). According to a study conducted by Goldman Sachs, millennials make up almost half of the worldwide workforce, and “have specific needs at work that are dramatically different from previous generations. High among these [is] a desire to align personal and corporate values. To attract and retain this group, we believe that companies need to provide rewards beyond financial gain” (Honeyman & Giadorou Koch, 2021). This is clearly shown in the rise of the B Corp movement.

Two-thirds of millennials shared that the reason they accepted a job offer was the mission of their company. Many B Corps have stated that they noticed an uptick in recruitment post-certification and that many new applicants credit their B Corp certification as the reason they’re applying (Marquis, 2020a).

B Corps have been shown to provide excellent benefits for their employees, including extended paid time off, health care, life insurance, and childcare. Through the process of proving commitment to employees, customers, and stakeholders, certified B Corps have considered all

facets of their business and how they are run. B Corp leaders know that higher retention rates are only achieved through dedicated investments in existing employees.

In 2019, Deloitte conducted a study showing that “most college-educated millennials believe that the primary purpose of business should be to act as a force for good, to improve the world. However, fewer than half of the millennials surveyed said that businesses behave ethically” (Marquis, 2020a). The supply of certified B Corporations and B Corp-focused classes and programs should match the respective demand in universities. Younger generations (Millennials and Gen Zs) need to be empowered to serve as the progressive business leaders of tomorrow who use their power as that force for good to create a better economy and society. “Millennials and Gen Zers are losing faith in the current system and its leadership for [many] reasons, and they are attracted to socially responsible businesses that take care of their employees” (Marquis, 2020a).

Millennials and Gen Zers “want transparency and a clear understanding of the brands they consume. A Brookings Institution report found that 90 percent of millennials are more likely to buy from companies that support solutions to social issues than from other companies” (Marquis, 2020a). Members of these age groups are recognizing that they will be affected by issues like rising sea levels and unjust systems that benefit the few and hurt the many. In response, they are effectively filtering their actions and the products and services they buy or consume according to their values. This activism is informing conscious consumerism; it is driving businesses to shift what they’re doing, and further shifting and evolving the economy.

Section 2: How B Corps Come to Exist

Overview of B Corp Certification Process + BIA

The process for B Corp certification begins when a business decides to pursue the certification. These businesses must first complete the B Impact Assessment (BIA), where a few representatives from a business and/or external consultants analyze the business' impact across five areas: Governance, Workers, Community, Environment, and Customers. This 100+ question online management tool dives deep into the inner mechanics of a company, accounting for the impact of a wide range of business practices (B Lab, 2021f). The BIA asks questions that cover interdisciplinary topics including companies' maternity leave, anti-discrimination, and environmental policies, grievance resolution strategies, and philanthropic efforts. Each question on the BIA is worth anywhere from 0 to 10 points, with the BIA total score ranging from 0 to 200. In order for a business to become eligible for B Corp certification, they must score at least 80 points on the BIA. One of the highest-scoring companies in B Corp history is Patagonia, with a 2019 BIA score of 151.4, compared to the 50.9 median score for "ordinary businesses" (B Lab, 2021i). These BIA points represent businesses' positive areas of impact. Therefore, the more points a business earns on the BIA, the greater their positive impact.

Verification

After the BIA is completed and submitted to B Lab by the company, the verification process begins. B Lab Standards Analysts review a business' BIA submission and schedule a call to verify that business responses on the BIA are accurate. Analysts check corporate documents and other policies to ensure the business can prove their answers to be true. For example, if a business answers on the BIA that 20% of their product ingredients are certified organic, the Analysts would request supporting documentation so the business can show how they arrived at

that calculation. This Assessment Review process typically results in the docking of at least a few BIA points due to common misunderstandings of the questions. This process can take anywhere between a few weeks to a few months (B Lab, 2021h).

Certification and Standards

Once the Assessment Review process is complete, Analysts may request additional documentation and conduct background checks. Finally, the business' BIA score and documentation are confirmed by the Analysts, and the business signs the official B Corp Agreement and Declaration of Interdependence to make their legal commitment to stakeholder consideration and become certified as a B Corporation. Overall, the comprehensive and rigorous nature of the B Corp certification process makes it nearly impossible to falsify information about CSR strategies or initiatives.

All certified B Corp BIA scores are published in the B Corp Directory, accessible to all. To maximize ethical practices, the BIA standards are governed and reviewed every three years by the Standards Advisory Council (SAC). Each revision incorporates feedback from the general public, encouraging community engagement and contribution. The SAC is open to everyone and is made up of people with expertise in different impact areas.

As a standards-based organization, B Lab follows international best practices and guidelines for standards development to ensure the highest levels of effectiveness, fairness and credibility of the B Impact Assessment. This includes having independent oversight of the BIA and releasing new versions on a regular basis to make improvements (B Lab, 2021g).

Through these organized systems and methodical steps taken by B Lab and the SAC, certified B Corporations effectively meet the highest standards of social and environmental responsibility, transparency, and accountability.

Section 3: Student Help With the BIA

Partnership Between Businesses and Students

The BIA is a tool so thorough and dependable that over 70,000 businesses use it to simply measure their impact without reporting, despite being in an economy where transparency and sustainability reporting are in high demand (Shonfeld, 2020). The BIA is dynamic and innovative, but often businesses struggle to find the time, money, motivation, and access to resources while completing the assessment; this is where external partners come in. Consulting firms and organizations (B Corp consultants) provide services to assist businesses in completing the BIA, boosting their BIA score, and completing the overall B Corp certification process. In addition to these official B Corp consultants, some universities have B Corp consulting programs in which students perform the same task of assisting businesses with the BIA and B Corp certification. Though they vary in framework and setup, these university B Corp programs help alleviate these common roadblocks and effectively measure business impact while obtaining valuable professional experience.

Referred to by B Lab as B Impact Teams, these organized groups are “teams of college/university students that assist businesses to measure and manage their impact. These student-led consulting teams serve their local community by assessing social and environmental metrics of community businesses using the B Impact Assessment” (B Lab, 2021d). Student participants in university B Impact Teams not only act as consultants to guide businesses through

the assessment but create corporate policies alongside this process to boost the businesses' BIA score. This is supported by the availability of policy templates online, some of which are provided by B Corp consulting firms such as LIFT Economy (LIFT Economy, 2021). "Schools around the country have formed B Impact Teams on their campuses to serve their local business community. B Impact Teams work one-on-one with businesses, host workshops for area businesses, and more" (B Lab, 2021d). For the purposes of consistency in this paper, B Impact Teams and any B Corp consulting student group or team will be referred to and categorized as university B Corp programs.

Through student assistance on the BIA and in the B Corp certification process, businesses can leverage the talent, innovation, and bright minds of university students to upgrade their commitment to social and environmental responsibility while saving time and money, and simultaneously providing beneficial experiences for students. The longer a university B Corp program is active, the more resources are aggregated and used to improve future program iterations and business experiences (C. Noel, personal communication, April 28, 2021). From the business perspective, Anne Klein, COO of Newton Running, claims

working with the trained MBA team [in a university B Corp program] was crucial to our [B Corp certification] process. Without external support and expertise, it would have taken us much longer to complete our assessment, which was key in showing us our strengths but also where there was room to improve. The team empowered us to complete the LCA [life cycle analysis], draft and implement supplier Codes of Conduct, and much more to improve our impact on the local community and to become a better employer (B Lab, 2016).

Existing university B Corp programs report student benefits including concrete skills, consulting experience, job prospects, expanded networks, and meaningful work (B Lab, 2016). By participating in university B Corp programs, students can gain exposure to innovative software platforms like the BIA which provides data analytics and management experience, develop their professional writing skills through the creation of corporate policies and documents, boost their understanding of best business governance and environmental practices, and can ultimately enhance their professional language and corporate design thinking through working directly with a business. Through practical applications of knowledge regarding B Corporations and responsible business practices, students are able to experience what impact looks like in the real world.

Existing University B Corp Programs

Some universities have structured programs that involve student B Corp consulting for businesses, while others solely incorporate B Corp educational information into classes without practical application. Though classroom learning is important and effective, applied experiential learning allows students to truly reap the rewards of learning about B Corporations and equip themselves with skills for the economy of tomorrow. Not to mention, experiential learning is often a priority in many universities.

There are various university B Corp programs across the globe including the Portland State University Net Impact chapter and Impact Entrepreneurs, St. John's University Leadership, Ethics, and Organizational Sustainability (LEO) program, the University of Colorado Boulder Sustainability Marketplace and Net Impact Club, and the Barcelona-based EADA Business School B Impact Team (B Lab, 2021d). Each program takes a different framework given each university's unique circumstances and resources available.

To create and sustain a successful university B Corp program, communication between student consultants and their business clients is vital. As suggested by B Lab, student participants in these B Corp programs should

respectfully follow the company's lead and meet them where they are on their journey, allow the company to determine the end goal of the team's work, match the business' desired outcome with the team's realistic capacity to deliver results, agree on a realistic project scope, set timelines for communication, workflow and deliverables, under promise and over deliver (2016).

Other tips from B Lab include creating effective deliverables such as “a summary of the team's activities, a baseline [of] the current business impact, [and] strategies and next steps to improve impact” (B Lab, 2016). To best guide the development of university B Corp programs, it is critical to consider how the program will be formed, where it will be housed on campus, what resources are available to support the implementation of the program (e.g., service-learning opportunities, sustainability offices, Net Impact chapters, and social enterprise clubs), how long the program will engage clients, and if the program will be offered in following semesters. Best practices described by the B Lab include providing course credit for the university B Corp program, clearly establishing roles and responsibilities for each member of the group and holding each other responsible for meeting expectations, engaging faculty and staff for guidance and support, and balancing student learning with professional consulting experience (B Lab, 2016).

The research in this paper contributed to five case studies of university B Corp programs in the southeastern United States: the North Carolina State University (NC State) B Corp Clinic, the University of Florida (UF) Business for Good Lab, the University of Georgia (UGA) Social Innovation MBA Focus, the Lynn University (Lynn U) SIMPACTS Student

Consulting Group, and the Business for Good Internship at the University of South Florida (USF).

Section 4: University B Corp Program Case Studies

Table 1

The Five University B Corp Programs Studied

University B Corp Program	Structure	Location	Semester Launched
NC State B Corp Clinic	Extracurricular program	Raleigh, NC	Summer 2015
UF Business for Good Lab	Course	Gainesville, FL	Spring 2019
UGA Social Innovation MBA Focus	MBA focus	Athens, GA	Fall 2019
Lynn U SIMPACTS Student Consulting Group	Extracurricular student group	Boca Raton, FL	Spring 2020
USF Business for Good Internship	Internship for course credit	Tampa, FL	Spring 2021

NC State B Corp Clinic Case Study

North Carolina State University (NC State) is a public university located in the city of Raleigh, North Carolina, and is the largest four-year college in the state (North Carolina State University, 2021). In 2015, NC State launched a university B Corp program that has successfully run for over 10 semesters. The NC State B Corp Clinic has served as a foundational model for university B Corp programs all over the country and is the largest and longest-running

university B Corp program in the United States (J. Y. Thomas, personal communication, March 15, 2021).

In 2014, Christina Noel interned at B Lab and created the model for B Impact Teams. After coming back to her home state, Noel helped NC State create their B Corp Clinic based on the B Impact Teams framework. She served as a coach for one of the consulting groups and oversaw the group's experience of real life impact in their B Corp work (C. Noel, personal communication, April 28, 2021). The B Corp Clinic started their first official semester in the summer of 2015. There was a great demand from students that Jessica Y. Thomas (key catalyst and NC State professor) noticed from her Social Innovation and Sustainable Business students. These students had a specific request: to work on consulting teams with real businesses. In collaboration with Raleigh Founded (North Carolina-based coworking space and business accelerator), the B Corp Clinic was put together with the help of student demand and eager business participants.

The Clinic pairs student consultants with a range of different businesses to help guide them through the B Impact Assessment. Housed by the Business Sustainability Collaborative (BSC) under the Poole College of Management, the NC State B Corp Clinic is open to graduate students from NC State, largely from Professor Thomas' Sustainability in Business MBA course. Prior to 2020, the B Corp Clinic was open to students from universities across the state, including Duke University, UNC Chapel Hill, Elon University, Wake Tech Community College, and more (North Carolina State University, 2019). The primary demographic of students from NC State who participate in the Clinic now are from the MBA program and Master of Accounting program (J. Y. Thomas, personal communication, March 15, 2021).

As of 2021, the NC State B Corp Clinic has completed over 68 projects for companies ““from start-ups to multinationals, from a range of industries and from around the world...Each project is customized to the company’s strategic priorities. Every semester the program adapts and changes based on what [is] learned from the student and company feedback”” (B Lab, 2021j). With over 60 companies and over 300 students from seven universities engaged, the NC State B Corp Clinic set the bar for a wildly fruitful university B Corp program. The B Corp Clinic projects thus far have earned participating businesses over 2,300 points of impact on the BIA and have resulted in fifteen companies earning B Corp certification. Some of the companies that have partnered with the NC State B Corp Clinic includes Red Hat, TS Designs, Prota Fiori, 9miles Media, and Murphy’s Naturals. Many business clients of the B Corp Clinic participate from around the world including “California and Australia, using an innovative virtual platform...The Clinic provides a unique opportunity for future business leaders to get hands-on consulting experience and the chance to learn about social and environmental impact assessment and sustainable business models” (North Carolina State University, 2019).

Lessons learned from the NC State B Corp Clinic come from 12 semesters of experience. From the development phase, there was a strong focus on experiential learning and engagement. After the pilot was first run, it was determined that the main resource needed to run the program was time, specifically that of program lead Dr. Jessica Y. Thomas. Since its inception, the program has been able to generate revenue through a business participation fee. The program’s developed reputation has contributed to both financial stability and a large business participation waitlist. Selection preference is given to businesses that are deeply engaged in improving their impact and those that represent a variety of business stages, sizes,

and industries. Each semester, metrics are collected to measure the number of students, projects, businesses, BIA points, and funds raised. Additionally, narrative feedback is gathered through surveys of students and company representatives to further improve the Clinic in following iterations. Future goals for the program include scaling and evolving the Clinic into an interdisciplinary course in which students from 20 disciplines and seven academic institutions can participate. One of the main takeaways from the Clinic is that the BIA is a powerful tool to teach students the meaning of driving positive impact across key stakeholders.

According to Professor Thomas, the most obvious lesson learned from the Clinic is to not start from scratch. She urges universities looking to develop their own B Corp program to consider taking the B Impact Teams Workshop she developed, which includes tips and guidance derived from the Clinic's extensive experience. Workshop participants pay to receive "a working outline of how the B Corp clinic can be adapted to work within...[an] institution and a massive compilation of resources developed by the NC State Business Sustainability Collaborative" (North Carolina State University, 2020b). Previous Workshop participants include the University of Georgia, the University of Florida, the University of New Hampshire, and Lenoir-Rhyne University. There are almost 3,700 certified B Corporations across the globe that share this vision. Combined with the steepening growth trajectory of the B Corp movement, this provides grounds for the expansion of university B Corp programs around the world (J. Y. Thomas, personal communication, March 15, 2021).

Notably, NC State B Corp Clinic catalyst, Christina Noel, utilized her experience with B Lab and the Clinic to found her own certified B Corp: Noel & Co. This B Corp certified marketing and strategy consultancy in North Carolina works with change-making business and organizations that share the mission of using business as a force for good (Noel & Co., 2021).

Noel's participation in the B Corp Clinic at NC State and impactful internship at B Lab led her to become CEO of a mission-driven organization that encompassed her experiences and passions for meaningful marketing and strategy.

UF Business for Good Lab Case Study

The University of Florida is located in suburban Gainesville, Florida. As a public state school, it is one of the largest universities in the state with over 50,000 students. UF participated in the B Impact Teams Workshop offered by NC State, and as a result in Spring of 2019 created what is known as the UF Business for Good Lab. By participating in the Workshop, UF was able to save time and effort in the creation of their university B Corp program. Paired with the program's collaboration with Florida for Good, a network platform that works to connect socially minded businesses in the state, the Lab successfully launched and has been running for two years.

The pilot semester of the UF Business for Good Lab took place in the Spring of 2019 and hosted 75 UF students as they guided over 20 Florida companies through the B Impact Assessment. The Lab runs every Spring semester, so after three semesters and the completion of the Spring 2021 iteration, the UF Business for Good Lab had partnered 132 students (98 graduate and 34 undergraduate) with 33 aspiring B Corporations in Florida over three semester-long iterations. The outcome of this facilitated partnership was 24 of these 33 teams scoring over 80 points on the BIA, making them eligible for B Corp certification, students dedicating over 6,600 volunteer hours (over a \$179,520 value to the community), and the businesses collectively earning over 1,492.07 points on the BIA (University of Florida, 2021). Past participants include the Merchant Giving Project, Mother Kombucha, Burke Law, and 3

Daughters Brewery. According to Jared Meyers (co-founder of the Florida For Good Movement and three thriving Florida B Corporations), the UF Business for Good Lab has had much success in educating students about B Corps and helping businesses improve their impact and become B Corps. We've been able to engage additional colleges and universities since to launch their own programs or to provide their students the ability to participate in the Business for Good Lab (Marquis, 2020b).

The Lab operates as a course for credit to both undergraduate and graduate students at UF. However, similar to the NC State B Corp Clinic, the Lab is open to students from any Florida state university. As a Spring semester-only course, facilitators spend the Summer and Fall semesters preparing for the Spring iteration.

UGA Social Innovation MBA Focus Case Study

The University of Georgia (UGA) is based in the city of Athens, Georgia, and has around 38,650 students enrolled in both undergraduate and graduate programs (Univstats, 2021). The Terry College of Business (Terry) on the UGA Athens campus offers an MBA with a focus in Social Innovation, which was started in Fall 2019 (Hale, 2020). "The Georgia MBA Social Innovation focus prepares students to work on creative solutions to the key challenges facing business and society" (University of Georgia, 2021). The goal of the program is to "prepare future business leaders to be more responsive in a rapidly changing global environment, with increased competition for natural resources, a changing climate, and widening social inequities" (University of Georgia, 2021).

The structure of the Social Innovation Focus at UGA is an official degree focus that can be added to any of the full time MBA programs. In total, the Social Innovation Focus consist of 15 hours of coursework including the option to partake in a B Corp student consulting project

with a local business. Other options for applied learning experiences include service-learning opportunities and the Non-Profit Board Fellows Program. MBA students at Terry have helped companies such as “Imery Group, Ad Victoriam Solutions, and Creature Comforts Brewing Co. with their B Corp certification initiatives” (University of Georgia, 2021).

The demand for student consulting opportunities at Terry was apparent before the start of the Social Innovation Focus. According to the Dean of Terry, “Increasingly, Terry students want to balance profits with purpose – as do many companies that hire our students...Through the emphasis, Georgia MBA students will have opportunities to work with a variety of businesses seeking to benefit their communities” (Weeks, 2019).

The development of the UGA Social Innovation MBA Focus was catalyzed by students. With Terry MBA students already participating in volunteer experiential learning opportunities including helping to certify local businesses as B Corporations, the idea of a complementary program at Terry was a logical next step. According to Jake Mosley, Director of Student Engagement at Terry, the impetus of the Social Innovation MBA Focus development was to give students an opportunity “to gain experience that makes them relevant...As we saw more students gravitating toward corporate social responsibility impact roles, [we realized that] we did not really have a mechanism to serve them in the program with the structure we had” (J. Mosley, personal communication, March 2, 2021).

Some of the MBA students that pushed for the creation of this opportunity were Christina Noel, Nathan Stuck, and Zach Godfrey. As an MBA student at UGA in 2014, Noel wanted to get involved in corporate social responsibility (CSR). Without an official framework to lean on at UGA, Noel continued following her passion for CSR and began working independently with a company using the B Impact Assessment to establish a business impact baseline. After a story

was published about her experience, another local business became interested in this prospect and reached out to UGA requesting a student consultancy group to assist with their B Corp certification. Staff at Terry began recruiting a team of students for this project, and soon found Nathan Stuck, who catalyzed this effort in the first year of his MBA. After the B Corp student consulting success stories of Noel and Stuck, a third MBA student Zach Godfrey gained interest in 2018 and decided to not only get involved with the current efforts but look for ways to expand. Godfrey and Stuck collaborated to connect UGA with NC State to participate in the B Impact Teams Workshop in the hopes of growing the current solo projects into an entire program that can support many more students and aspiring B Corps. “It fit into our overall structure of experiential learning being a focal point of our MBA program” (J. Mosley, personal communication, March 2, 2021).

In the development of the Social Innovation MBA Focus, Mosley reached out to the director of Terry (Santanu Chatterjee) emphasizing the growing volume of students wanting to pursue career opportunities through B Corp projects. “B Corp projects give us some legitimacy. There is probably enough in our current curriculum plus the B Corp projects to launch [the Social Innovation Focus]” (J. Mosley, personal communication, March 2, 2021). With full support from the Terry director and Leigh Britton (purpose-driven MBA program director at UGA), the Social Innovation MBA Focus launched in Fall 2019. The launch officially took place after about a year of development and planning.

Through networking with UGA professors, Godfrey requested that the B Corp projects be offered as an experiential learning component to existing courses. According to Mosely, faculty were excited by this idea and were willing to implement the B Corp component as long

as Godfrey served as the subject matter expert (2021). Future developments include adding CSR, business government, and international economics courses in the Fall of 2021.

The UGA Social Innovation MBA Focus is not the only B Corp-related program at the university, however. Within the Office of Sustainability is an opportunity for both undergraduate and graduate students to earn a sustainability certificate. This certificate requires 15 credit hours of coursework and a capstone, for which a B Corp student consultancy project can serve. “Not only did we have MBAs wanting to do it; we have undergraduates wanting to help on the [B Corp] projects” (J. Mosley, personal communication, March 2, 2021). Over the last three to four years, business students have either been the second or top population of students at UGA seeking the sustainability certificate. In addition to the sustainability certification, there is a sustainability consulting club at UGA created by a Terry MBA student. This club is open to both graduate and undergraduate students and includes B Corp consulting work. The dynamic of UGA’s current B Corp activities currently is very project-based. Nathan Stuck now works for Ad Victoriam Solutions, the B Corp he helped certify while getting his MBA at Terry, in addition to chairing B Local Georgia. Stuck serves as the go-to person for B Corp project connections with UGA and local businesses.

“Don’t give anyone the chance to say no” is one of the biggest lessons learned from the development of this program, as captured by Mosley (2021). Overall, Mosley believes that the “ask” is achievable, for students, the university, and businesses. Specifically, the partnership brings students a valuable experiential learning opportunity by helping aspiring B Corps free of monetary charge and allows the university to host this rewarding program. Future goals for the UGA Social Innovation Focus include moving on from the model of B Corp projects added to existing courses to creating an entire B Corp class. This will help UGA accommodate the high

demand for experiential learning opportunities and to effectively structure the student B Corp consultancy experience. To achieve this, as Britton mentions, short term goals include collecting resources, while long term goals include scaling the program to the creating of a larger-scale class or clinic, similar to the NC State B Corp Clinic. A potential future program is the B Collaborative at UGA. Success is indicated, according to Britton and Mosley by the experience students are getting out of the projects, the stakeholder buy-in obtained from the project, and meeting the goals of the business clients.

Lynn University SIMPACTS Student Consulting Group Case Study

Lynn University (Lynn U) is a private institution located in the city of Boca Raton, Florida with just over 3,000 students (U.S. News, 2021a). In the Spring of 2020, Lynn U launched their SIMPACTS Student Consulting Group, a selective student-led program that allows participating students to obtain rewarding, social impact consulting experience by helping businesses through the BIA. The program was founded by Lynn U student Samuel Nvota, who had the idea of starting a consulting group in the realm of social impact. After telling his idea to Gerald Hildebrand (Director of the Social Impact Lab at Lynn U), the two worked together to integrate B Corporations into the consulting program.

In the development of SIMPACTS, Nvota and Hildebrand carefully selected the model for the program. Due to the extensive timeline associated with the development of a for-credit class and participation limits imposed on international students in internships, SIMPACTS was created as a selective student-led consulting group. To become a member of the SIMPACTS group, students must apply and interview with the group leaders. This enforces the ideas of selectiveness and student professional development. However, this was initially a challenge with the administration of Lynn U, since Nvota and Hildebrand were proposing the creation of the

first selective student organization on campus. Ultimately, the two creators decided to create a unique program under the Social Impact Lab and forfeit the student organization model. Though this was an early trade-off, SIMPACTS has been able to receive funding from the Social Impact Lab and grow into a unique university B Corp program. The overall creation process, spearheaded by this Lynn U student and Director of the Social Impact Lab, took multiple semesters full of conversations with administration, redirecting efforts, and compromising for the initial vision of the group.

After Nvota graduated, two Lynn U students, Meghan Kalvey and Jordan Mitchell, now run SIMPACTS and carry his vision. Since the transition of leadership, the group of 10 students is still working on assisting their first business client through the BIA, connected with the City of Boca Raton to catalyze the B Corp movement in the city. Kalvey and Mitchell agreed they prefer the extracurricular student group model over other frameworks because they hope to maximize student professional development through maintaining a student-led model. Partnering with Florida For Good has proven to be beneficial in recruitment efforts and network expansion.

One of the challenges the group currently faces is transition of leadership since the group is not formally nested in a university department or organization (though it is overseen by the Social Impact Lab). The COVID-19 pandemic also proved to be difficult for their business client, which had to pause collaboration with the group to manage internal matters. Future goals for the SIMPACTS Group at Lynn U are to improve organization, establish clear initial expectations for consultants and business clients, increase the number of business clients, and develop key indicators for consultant professional development.

Section 5: USF Business for Good Internship Case Study

Overview

The University of South Florida (USF) is a public state university that serves over 50,000 students across three city-based campuses in Tampa, St. Petersburg, and Sarasota, Florida (University of South Florida, 2021). With inspiration from the UF Business for Good Lab and the NC State University B Corp Clinic, the Business for Good Internship was created and launched at USF in the Spring of 2021. Due to the digital nature of the global COVID-19 pandemic, the internship was fully remote for the Spring 2021 semester. The internship is offered to all majors and is available to all USF students across each campus, both graduates and undergraduates. The Business for Good Internship experience is tailored to each student through strategic construction of collaborative intern consultancy teams from various majors and experience levels.

Development Process

The development of the Business for Good Internship at USF began with a senior undergraduate student at the St. Petersburg campus who participated in a similar internship experience in the Spring of 2020. Guiding local St. Petersburg investment firm, Hygge Advisors, through the BIA while simultaneously developing company policies and programs inspired the student, Emma Jacobs (author of this paper), to avail the opportunity to even more students at USF. Jacobs experienced benefits from her internship such as expanded knowledge of business management, logistics, policy development, and positive impact potential. In her experience with Hygge Advisors, Jacobs met Brittany Gray – owner of burgeoning sustainability consultancy B is for Benefit and volunteer participant in the Spring 2020 iteration of the UF Business for Good Lab. Jacobs and Gray emblemized B Corp values through collaboration and the exchange of best

practices for corporate policy development. This connection soon blossomed into a partnership when Jacobs asked Gray to assist in the creation of a B Corp university program at USF. Soon after, Bekah Vigil, USF Bishop Center for Ethical Leadership employee and B Corp enthusiast, joined the team to help bring this idea to life.

This team of three worked together to bring this program to fruition through housing it under the Bishop Center for Ethical Leadership and thoughtfully planning the entire intern and business experience. With the help of external partner, Florida for Good, who serves as a network platform for B Corps and their supporters across the state, businesses were recruited and brought into the first iteration of the Business for Good Internship at USF in the Spring of 2021. Seven businesses, each from a different industry, participated in the first iteration of the internship: Cape Premier Realty, eSmart Recycling, Florida Pure Sea Salt, Nojaks, Radical Partners, Regenus, and Saturday PR (Coffey, 2021). The Spring 2021 business cohort represents seven different industries and two states: Florida and Texas. This diversity of business participants was mirrored in the diversity of the intern cohort; students from 15 different majors joined the first semester of the internship, ranging from Business Analytics, Finance, and Political Science majors to Environmental Science, Psychology, and Engineering majors.

Methodology

The USF Business for Good Internship structure was selected to optimize the student professional development experience. As opposed to a class structure with more restrictions on curriculum, materials, budget, time, and personnel, the internship structure allowed for a more dynamic intern experience. For the same reason, a mentorship program was created to provide interns with additional voluntary professional development experiences. The mentors involved in the Spring 2021 semester were Jacobs and Caitlin Burke, Florida-based lawyer who has

experience with benefit corporation and certified B Corporation legislation. Students who participate in the internship are eligible to receive credit either through an interdisciplinary internship course (for which they can elect to receive 0-6 credits) or through their major requirements. The internship co-founding team (Gray, Jacobs, and Vigil) assisted the students in obtaining credit for the internship. Given that the Spring 2021 iteration of the USF Business for Good Internship was the pilot semester, funding was not available to pay the student interns for their work, though this will be prioritized in future semesters. Setting up the internship consisted of presentations and conversations with key USF stakeholders including Dean of the Kate Tiedemann School of Business and Finance, Director of the Bishop Center for Ethical Leadership, internship coordinators for each campus, and instructors in related fields. These conversations helped guide the construction of the internship program and allowed the team to avoid potential future roadblocks and challenges. After a number of conversations with different USF staff members, creating a B Corp-focused class was ruled out and the idea of putting together an internship was deemed the most practical option. With the Bishop Center for Ethical Leadership as the host department for the internship, longevity for the program was secured.

The internship framework begins with four weeks of intern training on B Corp basics, professional business protocols, digital collaboration tools, professional development, team building, and consultancy team member expectations. Once the informational foundation is laid for the internship, the interns are paired with their businesses in teams of three to five depending on their desired industry and professional interests. Over the following 12 weeks of the semester, the intern consultancy teams guide their respective businesses through the BIA and help develop policies to boost their scores in the hopes of achieving eligibility for B Corp certification. Each team has a different experience that is based on business needs, goals, and structures, as well as

intern specialties and interests. For example, in the Florida Pure Sea Salt intern consultancy team, one of the interns was interested in creating a Life Cycle Assessment (LCA) for the company's product to highlight areas of potential efficiency optimization. Another intern had a particular interest in website development and data analytics, so they created an interactive site to show the company's BIA score and areas of future score improvement. These experience-enhancing projects were fostered through encouraging independent leadership initiatives and providing adequate resources for support.

Throughout the internship's first iteration, metrics were collected to optimize the intern and business experience along the way. Intake and outtake forms were completed by each intern to evaluate their growth over the course of the internship (see Appendix A). This included surveying participants on their sense of connectedness to the B Corp movement both before and after the internship, an initial evaluation of what skills interns sought to utilize, business goals with regard to the BIA and B Corp certification, and areas upon which each participant felt the internship experience could be improved. This feedback was incorporated as much as possible throughout the Spring 2021 pilot semester itself and will be leveraged to optimize future iterations.

By the end of the semester, the intern consultancy teams had developed an array of policies for their business clients to selectively implement. These findings were reported and presented in an End of Semester Final Presentation Ceremony, to which multiple members of the global and local B Corp community were invited. Each intern consultancy team reported on progress made throughout the semester, including each business' baseline BIA score, policies developed and implemented, final BIA score, and future business advancements towards B Corp certification. Key stakeholders in the development of the internship partnered with the intern

cohort to create a set of standards to judge each business' presentation and progress to decide which business should win a prize of \$500 towards B Corp certification fees (generously provided by Florida for Good). This was a celebration for both the intern consultancy team and the business itself for making strides towards being a more socially and environmentally responsible company.

Results of Survey

After the full 16 weeks of the Spring 2021 USF Business for Good Internship, helpful data was acquired to enhance the intern and business participant experience for future iterations. The creation of an intake and outtake form for all interns led to positive feedback as well as highlighted opportunities for program development. For example, after the completion of the internship, all 26 Spring 2021 interns answered 6 or higher on a scale of 0-10 when asked how likely they are to recommend this internship to a friend. All interns answered said they felt respected, heard, valued, and accommodated by the internship trainer, and the vast majority of the interns felt the same with regard to their fellow interns. All 26 interns highly rated their overall internship experience working through the BIA with their business and communicating with their business leader. The majority of interns expressed high regard for their experience working with their team of fellow interns, creating resources for their business clients, learning about the B Corp movement, and learning about their business' industry.

At the beginning of the internship, only around half of the interns considered themselves ethical leaders (Appendix A Figure 1). The same question was asked after the close of the internship, where the number of interns who considered themselves ethical leaders clearly increased (Appendix A Figure 2). Before the internship, most interns reported feeling "somewhat" prepared to enter the workforce. Afterwards, however, this number clearly increased

with a larger percentage of the interns feeling prepared to enter the workforce. The internship yielded a significant increase in interns' confidence in their ability to navigate their professional life after graduation, a sense of connectedness to the Tampa Bay community, clarity on future careers and job placement, and confidence in the practice and application of skills relevant to their industries (see Appendix A Figures 3 and 4).

When asked in the beginning of the semester what skills they wanted to utilize in the internship, many of the interns responded: communication, leadership, public speaking, management, teamwork, and collaboration (Appendix A Figure 5). After the internship, interns reported being most proud of developing skills in the areas of communication, public speaking, writing, collaboration, policy development, and teamwork (Appendix A Figure 6). All 26 interns reported increased proficiency with digital collaboration tools such as Zoom, Notion, and Miro. Similarly, compared to the beginning of the internship, all 26 interns reported increased proficiency with sustainability benchmarking, information management, project management, policy development, collaborative work in a shared, virtual space, and the utilization of inclusive language (Appendix A Figures 7 and 8). Organizational familiarity with B Lab greatly increased as a result of the internship (Appendix A Figures 9 and 10). In addition, interns showed a clear increase in likelihood to seek out a B Corp certified company, product, or service, as well as a B Corp certified employer (Appendix A Figures 11, 12, 13, and 14).

Each of the seven business participants in the internship reported extremely positive experiences with the intern consultancy teams. For example, Brenda Raley and Cindy Tysinger from Regenrus reflected on their initial experience with the internship and wrote,

When we received an email regarding this internship program it just seemed to be a perfect opportunity to finally move on making [B Corp certification for our business]

happen. What we found, is this program is a perfect fit for us by being able to tap into a talented group of young passionate people just as committed as we are to making our world a better place. We discovered it is exactly what we needed and grateful we have our own dedicated consultancy team (B. Raley & C. Tysinger, personal communication, February 19, 2021).

After working with their intern consultancy team, Raley and Tysinger continued their reflection and reported,

As for lessons learned from this experience, we have been very impressed with the framework and structure being utilized during this process from the team agreement(s) to the clearly defined project scope & goals. These processes are entirely duplicatable and could be employed in other aspects of our business operations and best of all, this program and the people involved are all of like mind and we are building relationships to last a lifetime (personal communication, February 19, 2021).

Other business leaders who participated in the USF Business for Good Internship reflected on how this experience has allowed them to propel their businesses forward in pursuing B Corp certification and a path of purpose. Tony Selvaggio, CEO of eSmart Recycling wrote,

If you are a business owner passionate about how you can make a difference in your community, have a profitable business and grow, it is a no brainer. You should seek out the B Corp certification and the Business for Good program. There is a group of intelligent people who will help you with your certification and help you give back to the community that you serve (personal communication, February 11, 2021).

By the end of the internship, the intern consultancy teams guided their businesses through a BIA baseline measurement and developed policies to increase their respective scores. Each business

scored differently due to existing policies and programs. Similarly, each business' BIA score increased differently based on which policies were developed by the intern consultancy teams and which were ultimately accepted and implemented by the business. Some businesses earned as few as 3.4 points due to structural constraints, and others earned as many as 129 points. Regardless of the point value by the end of the semester, each business reported positive feedback about the internship program, many mentioning that this experience helped to highlight areas of future growth and improvement. Each intern consultancy team developed a roadmap for future business actions, including BIA submission (if applicable), additional policy and program developments, community engagement initiatives, and partnership formations.

Discussion

Over the course of the Spring 2021 pilot semester of the Business for Good Internship at USF, measurable growth was observed among the intern cohort in multiple areas. According to the intake and outtake forms, the internship resulted in a 22% increase in a sense of ethical leadership, an 8% increase in confidence in LinkedIn profile ability to “wow” a potential employer, a 19% increase in a sense of preparedness to enter the workforce, a 3.9% increase in confidence to navigate professional life after graduation, a 12% increase in clarity for future careers and job placement, a 12% increase in confident about the practice and application of skills relevant to their industries, a 73% increase in familiarity with B Lab, a reported 24% increase in seeking out B Corp certified companies, products, or services, and a 4% increase in consideration for seeking employment with a certified B Corp.

Digital collaboration was both a roadblock and a successful learning experience in the first iteration of the USF Business for Good Internship. Given the remote nature of the internship in the Spring of 2021 due to the COVID-19 pandemic, working together on virtual platforms was

necessary for the operation of the program. Interns joined from across the United States and around the world including Tanzania, Pakistan, and Bangladesh. Therefore, it was critical to create a respectful and effective digital working environment. This was done through the utilization of platforms such as Notion, Miro, and Asana that could be used collaboratively across time zones. In addition to these cooperative digital spaces, Community Values were created as a group to capture all interns' preferences, boundaries, and morals. The creation of these Community Values was a key piece to connecting the intern cohort; taking the time to create a safe space for every person to feel heard, valued, accommodated, and respected undeniably led to a more fruitful internship experience. This step harnessed the B Corp values of trust-based collaboration, ethical leadership, transparency, and accountability.

Lessons Learned

Some of the most valuable lessons learned from this internship experience included the need for constant communication between interns and co-creators and businesses. Encouraging intern engagement as much as possible proved beneficial, especially through the fostering of independent projects and tasks. Tapping into the connectedness and openness of the B Corp community allowed for esteemed guest speakers and collaborative events that enhanced the intern experience. Finding ways for the interns to regularly reflect on their internship experience, whether it be through required reports or suggested note-taking, also adds to the feeling of enrichment throughout the internship. Encouraging interns to stay connected to the B Corp movement past the end of the internship allowed for a lasting impression of what it means to be an advocate for socially and environmentally responsible business.

On the administrative side, when setting up the internship, connecting with and informing as many university departments and key stakeholders as possible was critical to the success of

this program, although there will always be unavoidable roadblocks and issues along the way. Securing an external (non-USF) trainer to guide the interns throughout the entire semester who is completely dedicated to managing the student experience, inspiring their excellence, and keeping close tabs on their work is critical; the success of the Spring 2021 internship iteration was hinged on how present and detail oriented the trainer (Gray) was in every interaction with the students. Regular administrative and operations meetings between the program co-creators (Gray, Jacobs, and Vigil) were crucial to optimizing the efficiency and distribution of work in communications, program curriculum, administrative needs related to university requirements, and relationship building with each intern. In the same vein of communication, regular strategic meetings with the program's key partners (Florida for Good and the USF Bishop Center for Ethical Leadership) were also helpful to maintain a perspective of the long-term goals and ideas for the internship. The collection of metrics over the course of the internship, and the premeditation of its importance in the long run, served as a fantastic source of information and insight when it came to optimizing the internship experience and improving the program for future iterations.

The future of the USF Business for Good Internship is yet to be determined, but a Spring 2022 semester iteration looks promising. Objectives for future semester of the program include reducing the size of the cohort to prioritize individual intern experiences and relationship building, keeping the program nested within the USF Bishop Center for Ethical Leadership, continuing the collaboration with valuable partner Florida for Good for business recruitment and connectedness to the B Corp community, offer interns Scrum Master and Project Management (PM) Agile training as additional sources of professional development, and most importantly, finding a way to pay the future interns and trainer for their hard and meaningful work. As comes with higher education institutions, roadblocks appear and structural issues arise, so the USF

Business for Good Internship will undoubtedly change and evolve over the semesters.

Nevertheless, given the wild success of the first iteration in Spring 2021, it would be a mistake to not offer this fruitful internship again to the students of USF.

Section 6: Conclusions and Lessons Learned

One of the biggest takeaways from this university B Corp program research is to leverage the strengths and lessons learned from pioneering programs. Specifically, if a university explores the experiences of other university B Corp programs, they can potentially avoid facing the same challenges and roadblocks. The B Corp values of transparency and responsibility allow for an open B Corp community willing to contribute knowledge and experiences that can further the movement of business for good. Therefore, if a university is seeking advice or guidance on any aspect of their B Corp program, connections are never out of reach. In addition to conducting individual research, participating in workshops like the NC State B Impact Teams Workshop can help in easily incorporating a B Corp program into a university. These workshops provide pre-packaged B Corp programs tailored to a university's structure and resources that prove helpful and effective to its participants. Both the UGA Social Innovation Focus and the UF Business for Good Lab are products of the NC State B Impact Teams Workshop.

The USF Business for Good Internship and Lynn U SIMPACTS Student Consulting Group were both created from scratch, which were uniquely challenging experiences. Crafting the program framework with no template or model can strain the existent responsibilities of university stakeholders and staff members. Regarding the Lynn U SIMPACTS Group development experience, Samuel Nvota recalls

it was a very lengthy and draining process for both Jerry Hildebrand [as staff advisor] and me [as a student champion] to start this [SIMPACTS group] and get it up and running. There was a lot of resistance to forming a selective student organization on campus and in working directly with businesses...we could not guarantee the quality of the services provided...we had to convince them that this is something in which we are able to teach people and in which we are able to deliver good service in. It took us a very long time (S. Nvota, personal communication, March 8, 2021).

Lynn U and USF also face challenges in upkeeping their respective programs. The effort it takes to internally develop a program, configure resource allocation, student, faculty and staff champions, and host organizations is time consuming work. For example, at USF, the student and staff champions of the Business for Good Internship were spread quite thin in the development of the program, so a more sustainably paced program with more effectively delegated administrative tasks will likely develop in the future. Securing an efficient, streamlined workflow for each iteration of the university B Corp program as much as possible in communications, marketing, training, and administrative work can greatly benefit the program leads in the long run. Universities that created their programs from scratch struggled to implement their initial ideas, specifically in proposing the idea to administration and the university overall. There was an extensive timeline associated with the development of these B Corp programs; their respective universities are smaller than the others featured and are both located in Florida, though there has been no correlation drawn between these factors and the success of the respective programs. Potentially utilizing the NC State B Impact Teams Workshop or connecting with other universities that have B Corp programs could have proven useful in avoiding many of the challenges faced for USF and Lynn U in their program development

stages. Future developments of a university B Corp program network to encourage institutional collaboration are being discussed within Florida for Good (which could be easily applied to other states' B Local organizations).

Another large takeaway from the case study research is for universities to utilize their available resources. When asked what advice UGA would give to other universities looking to develop a B Corp program, key program facilitator Britton emphasized the importance of a passionate staff, faculty, and/or student champion to spearhead the effort. These essential catalysts should truly want to see the program exist in the university and know what resources are available to support it. The same question was answered by Mosley in the following way:

The thing I would recommend to anybody is environment and resources. I would think about the environment that you are in, whether it is the administrative environment, the college, university, or whatever your surrounding organization is. For us, it is the [Terry] Business School. I needed to understand the environment I was operating in to learn that senior administration is more conservative in terms of saying yes to things. They are going to want value, so I thought we should demonstrate the value before we go and ask them anything. So, think about the environment you are in...Then the resource piece: if you can plug these B Corp projects into existing resources and connections, you do not need somebody to go out on a limb and authorize something that is completely brand new (Personal communication, March 2, 2021).

In other words, by utilizing already existent resources, universities can overcome the challenges associated with maintaining their B Corp programs. Creating a proposal for a university B Corp program should be watertight and well-crafted, yet flexible and open to suggestions. Much of this feedback from related university departments and stakeholders can contribute to the

program's structure and help promote longevity by allowing these groups to take interest and stakes in the program. This can simultaneously take place while accommodating the existing university structure and requirements in place.

Even when it was time for my director to go to the Dean and launch our emphasis in Social Innovation, he was very careful not to ask for any new classes, no new faculty. He took what we had – we knew it wasn't fully enough to be an emphasis in sustainability, but we knew we had to start there. A year and a half later, we are adding a course and we are adding two more. Overall, the less you have to ask for, the easier it is to get started (J. Mosley, personal communication, March 2, 2021).

Mosley noted that the program creators had to stick to certain language in order to avoid additional university obstacles. Specifically, the language of MBA “focus” was used to avoid the often-used term of “emphasis”, which would put this involvement on a student's transcript and diploma, and therefore would require approval from multiple departments. The framework chosen by the Terry College of Business was easily implemented and launched but buildable for future adaptations.

The third most prominent lesson learned from this case study research is to prioritize student needs and the optimal student experience in the university B Corp program (subject to the needs of their business clients). Each of the case studies uniquely tailored their programs to meet the needs of their students. For example, NC State's and UGA's programs were each created as a result of specific student requests. This aided in the development of their respective programs by answering a direct call for practical learning and consulting experience. The student demand for the USF Business for Good Internship was proven through collecting roughly 30 student testimonials about their likeliness to participate in a university B Corp program. Aside

from the setup process, university B Corp programs should accommodate student needs and interests at all times. One thing each program case study has in common is adapting their respective program over time to meet the student and business needs to improve their respective experiences. This can be done through conducting surveys, collecting data and feedback from student and business program participants, and strategically planning for future program cohorts and iterations. This approach has led to the most successful and long-lasting university B Corp programs where student and business interest and program reputation require a waitlist for participation.

Overall, university B Corp programs have the power to uniquely impact students' lives and university experiences while simultaneously creating large-scale economic change. These programs help catalyze the B Corp movement and inform the next generation of business leaders of how to conduct business in a socially and environmentally responsible way. Therefore, university B Corp programs can contribute to fostering a culture comprised of B Corp values – social and environmental responsibility, justice, equity, diversity and inclusion, accountability, and transparency. With students as the leaders of tomorrow, their time in university truly matters and serves as a formative life experience that can direct future growth and shape the impact they make on the world. Given the research conducted, university B Corp programs effectively contribute to preparing students for the economy, society, and environment of tomorrow, and allow them to become better stewards of the B Corp movement that will transform the notion of 'business as usual' around the world.

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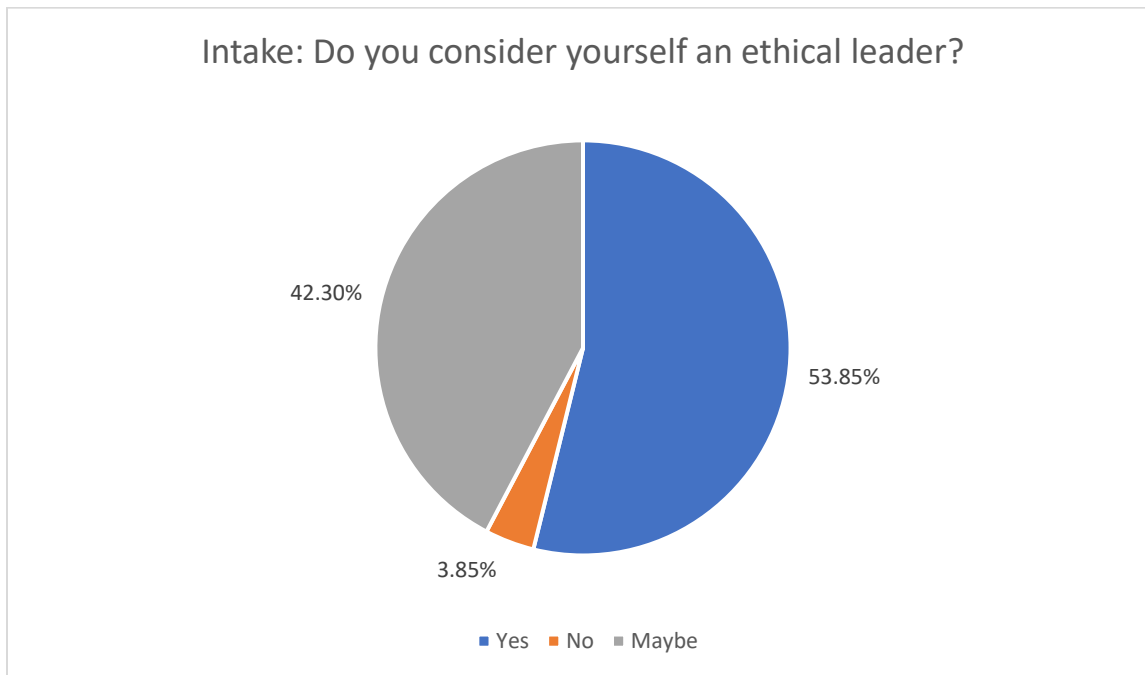
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Appendix A

Figure 1

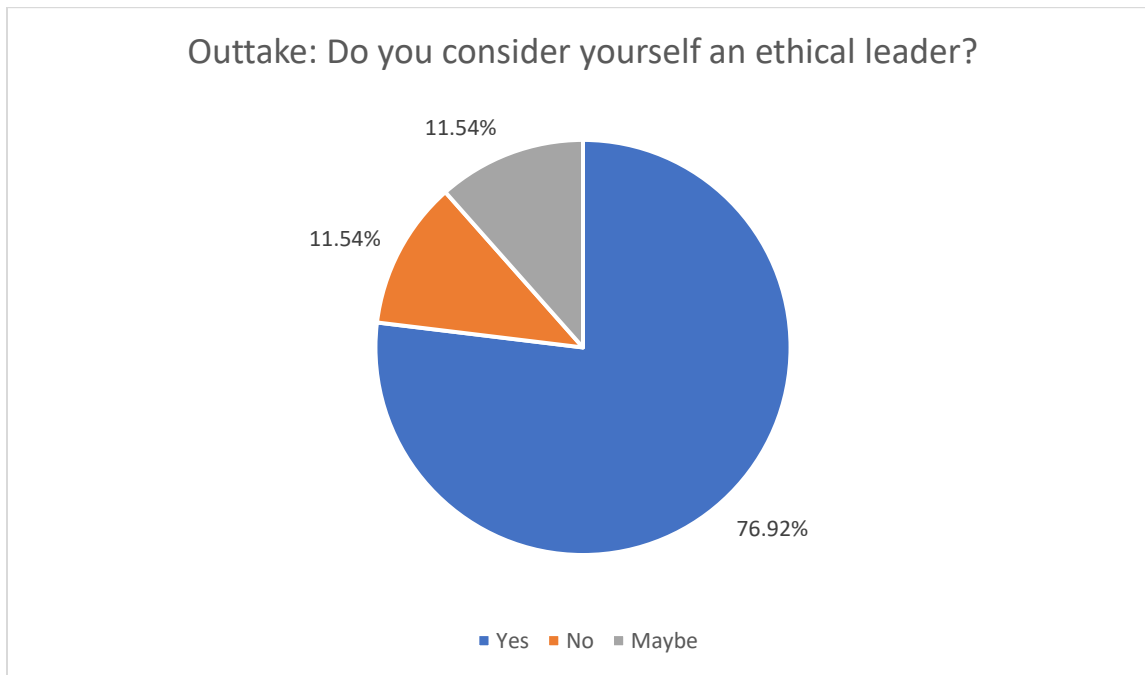
Intern Intake Form Sense of Ethical Leadership



Note. The majority of interns responded that they do consider themselves ethical leaders, although there is a fairly even tie between responses of “yes” and “maybe”.

Figure 2

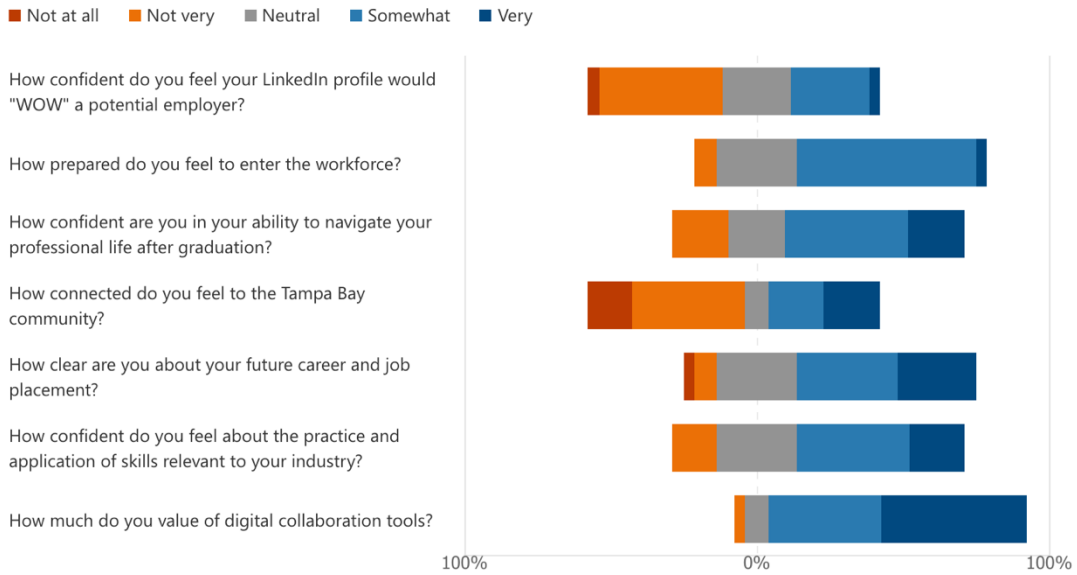
Intern Outtake Form Sense of Ethical Leadership



Note. A clear majority of the interns responded that “yes”, they do consider themselves an ethical leader.

Figure 3

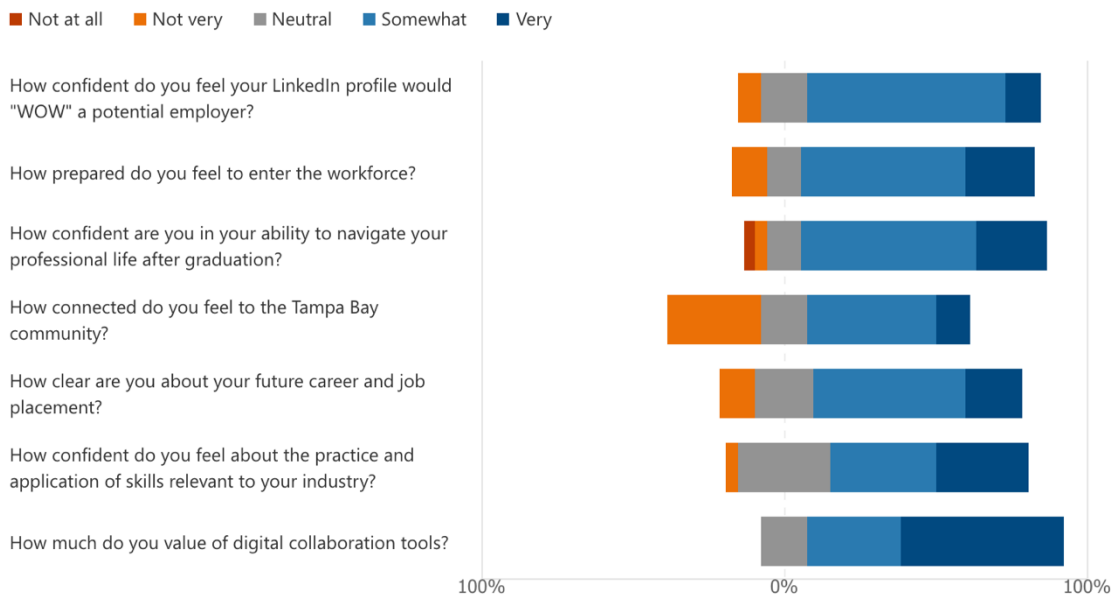
Intern Intake Form Professional Development Measurement



Note: Responses from Intake Form prompt: "Please rate your answer to the following questions."

Figure 4

Intern Outtake Form Professional Development



Note: Responses from Intake Form prompt: "Please rate your answer to the following questions."

Figure 5

Word Cloud of Skills Interns Initially Hoped to Utilize



Note: Responses from Intake Form question: “What skills would you like to utilize in this internship?” were entered into a Word Cloud generator to obtain the most common responses.

Figure 6

Word Cloud of Skills Interns Utilized



Note: Responses from Outtake Form question: “What skills are you most proud of using, learning, or improving in this internship?” were entered into a Word Cloud generator to obtain the most common responses.

Figure 7

Intern Intake Form Question: Please identify your level of proficiency before the start of this internship with the following.

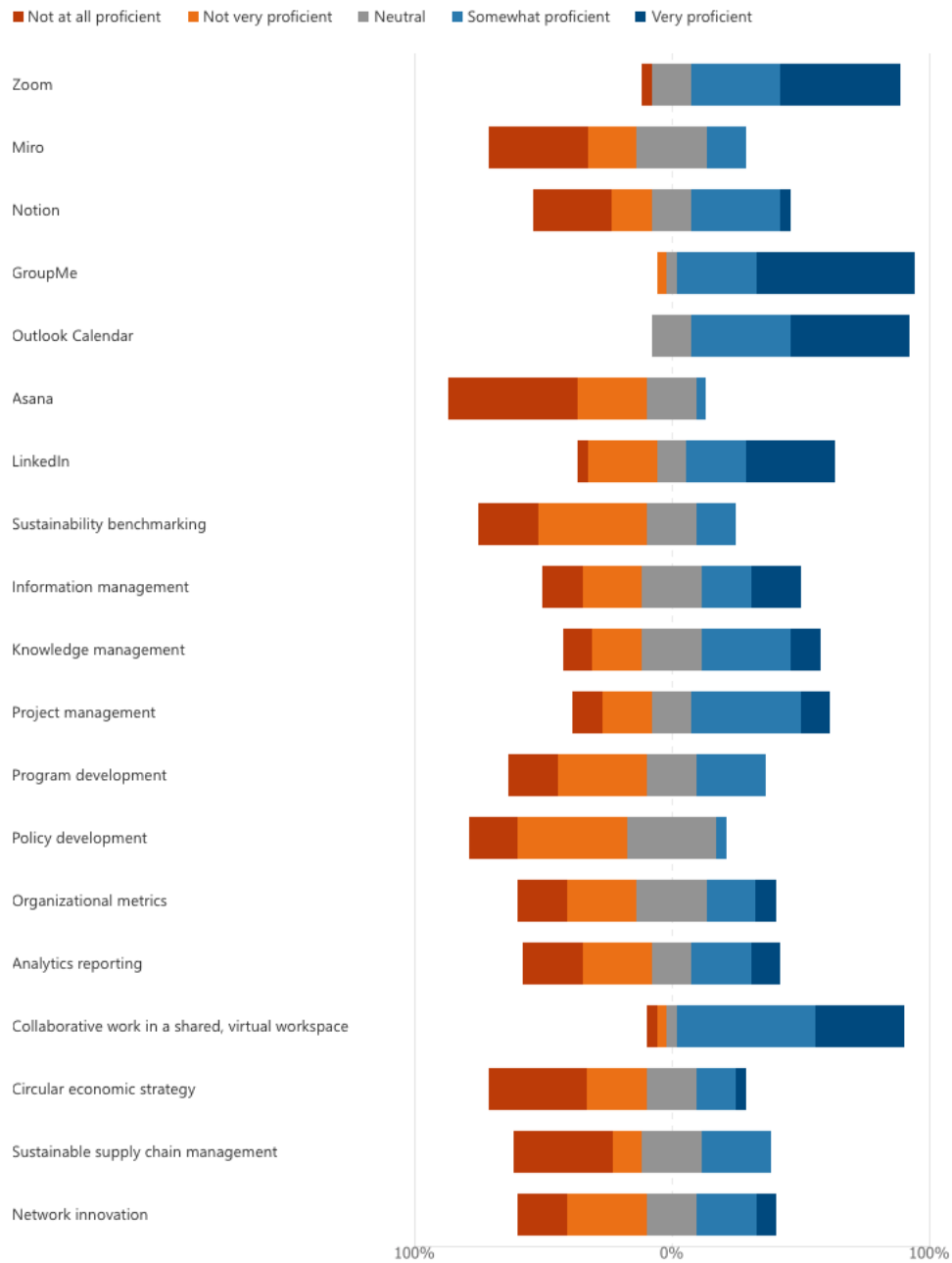


Figure 8

Intern Outtake Form Question: Please identify your level of proficiency before the start of this internship with the following.

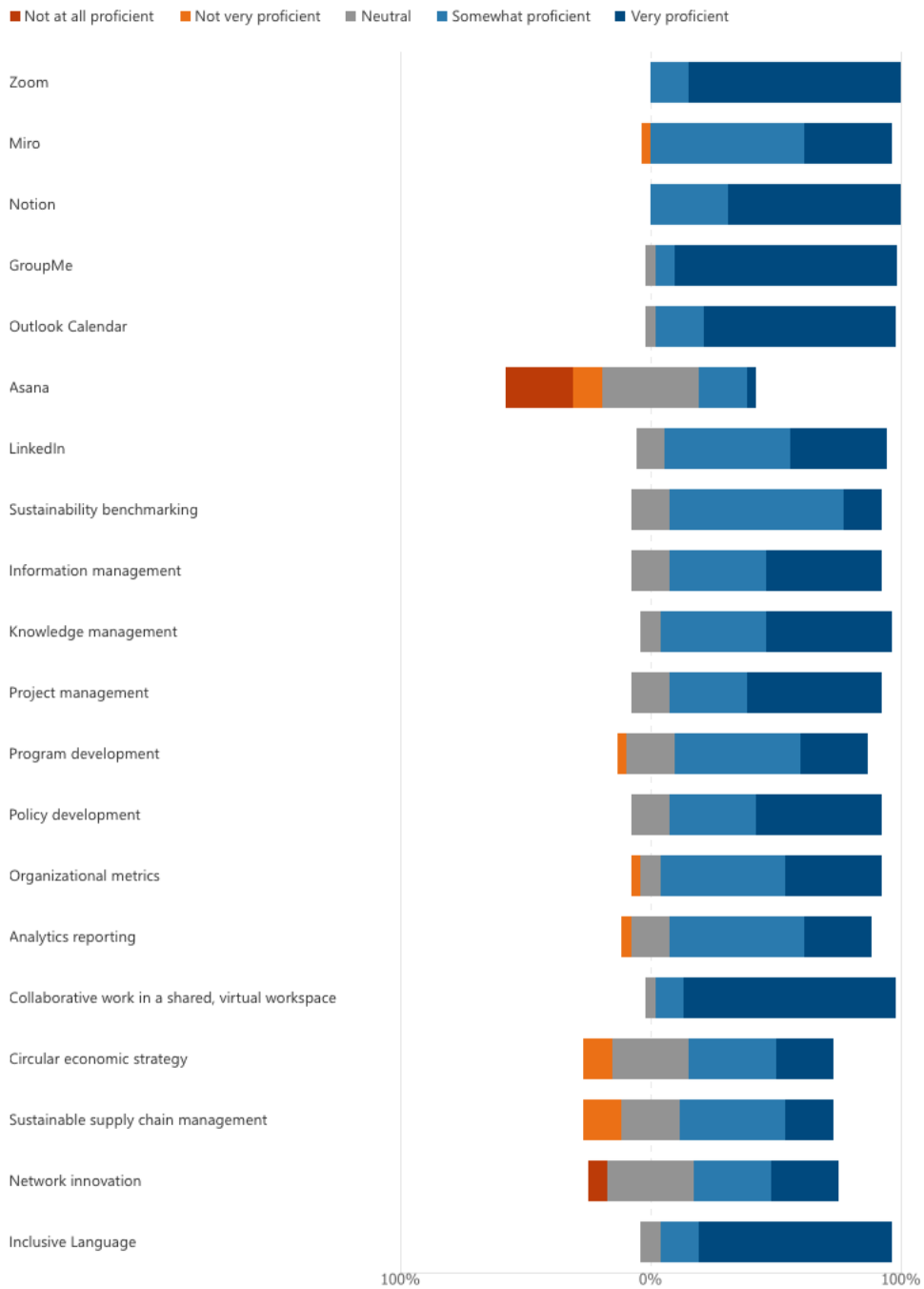


Figure 9

Intern Intake Form Question: Please rate how familiar you were with the following organizations at the start of the internship.

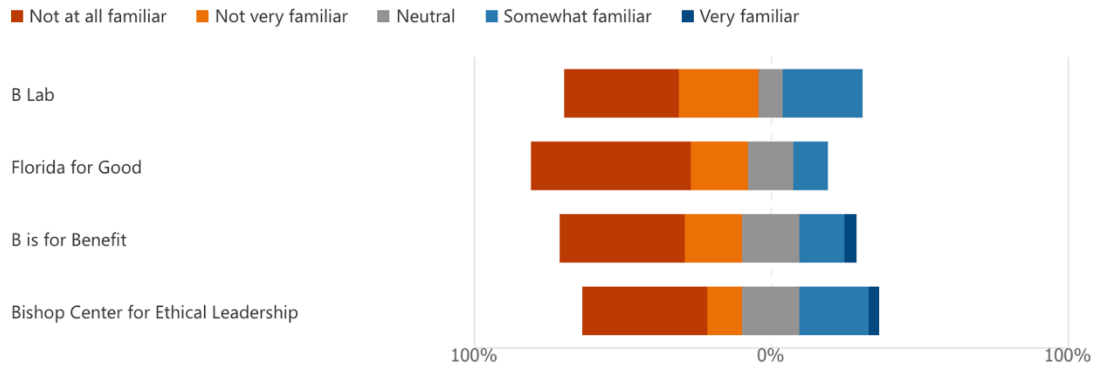


Figure 10

Intern Outtake Form Question: Please rate how familiar you are with the following organizations.

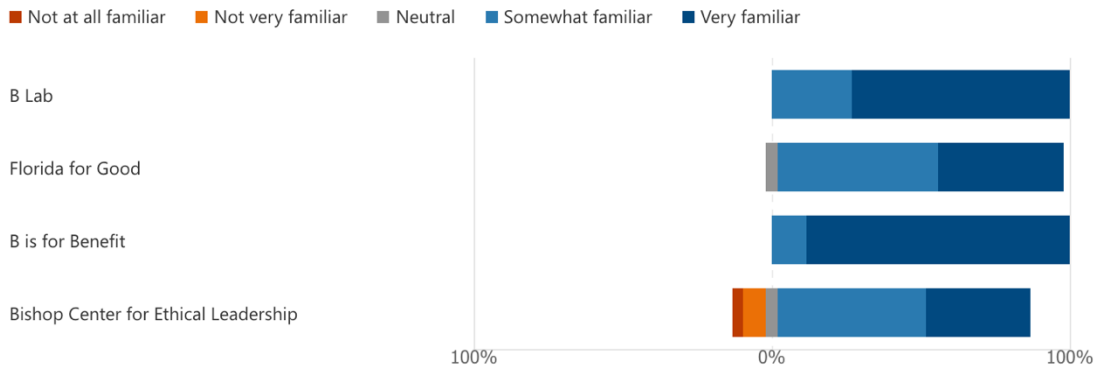


Figure 11

Intern Intake Form Question: Have you ever sought out a B Corp certified company, product, or service?

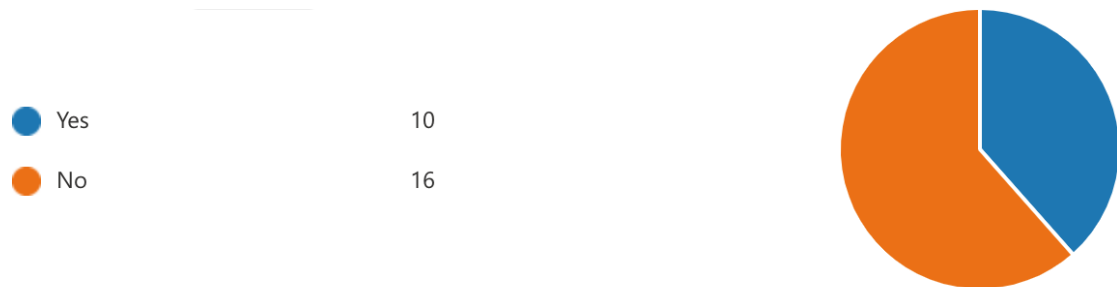


Figure 12

Intern Outtake Form Question: Have you ever sought out a B Corp certified company, product, or service?

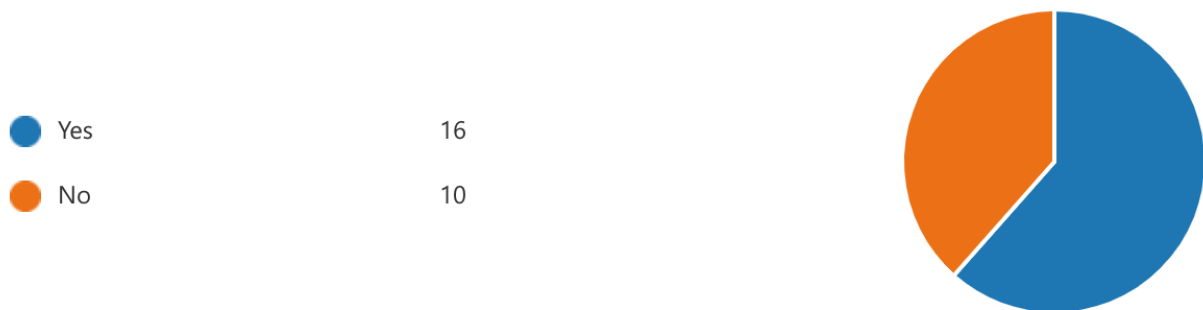


Figure 13

Intern Intake Form Question: Have you considered seeking employment with a certified B Corporation?

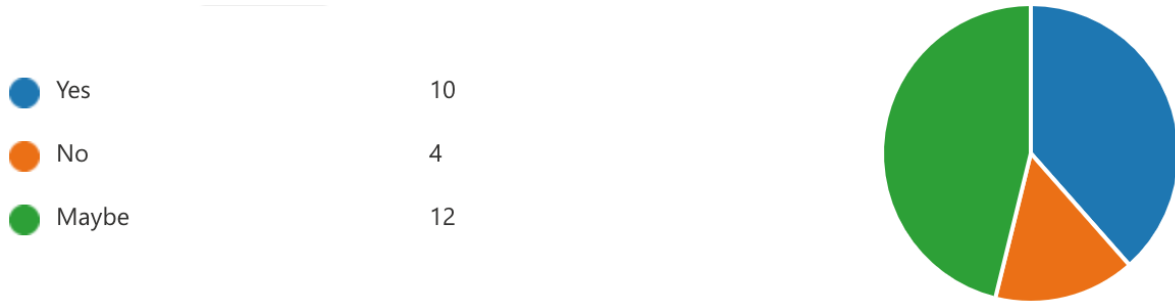


Figure 14

Intern Outtake Form Question: Have you considered seeking employment with a certified B Corporation?

