



**B4SI: Creating an
environment for
social impact**

Global Annual Review 2021

Welcome to the Annual Review 2021

Welcome to our first Business for Societal Impact (B4SI) review, reflecting on what once more has been an extraordinary year for our network of companies and practitioners. The continuing fallout from the Covid-19 pandemic, combined with increased investor interest in metrics to underpin the S of ESG along with a mounting call to action to avert climate disaster, has put social impact teams at the heart of business operations, decisions and plans this year.

Across the world, policy-makers seek to create, develop and harness best practice in social impact metrics, while the private sector seeks to provide rigour to their activities and the reporting of them to their stakeholders. As a global team we have seen unprecedented interest in the management frameworks and tools we provide, and at time of writing have welcomed over 25 new companies to the network from across the globe. The external environment has no doubt been a factor, as has the anecdotal feedback we have heard in relation to the expansion of our Frameworks to include Social Innovation & Social Procurement, and the more expansive opportunities provided to companies to articulate their societal impact.

What follows is a reflection on the activities the global B4SI team have delivered, a look at the developments we are working on and are coming in 2022, and we reveal aggregate statistics from a full year of Covid-19 impacted data

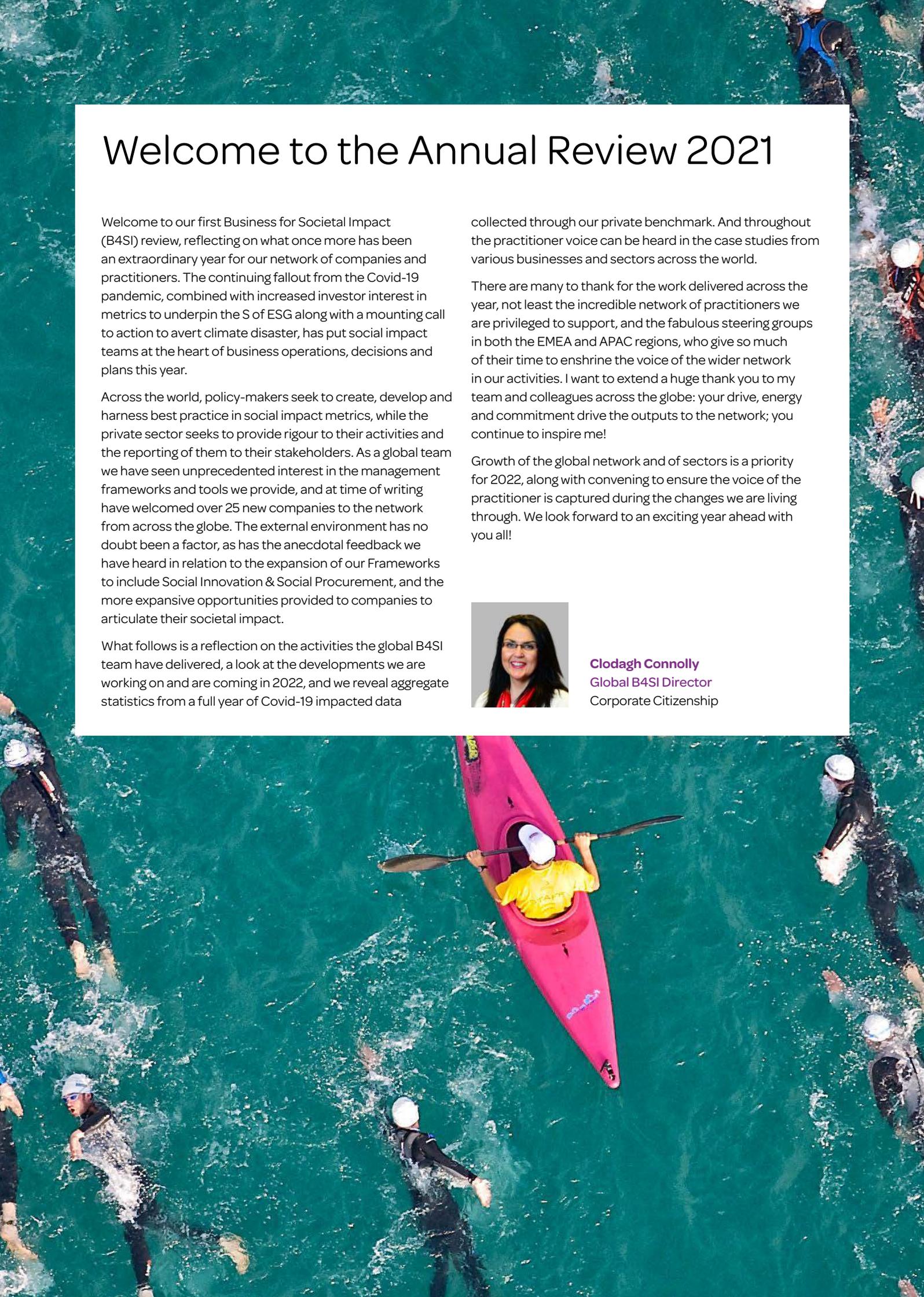
collected through our private benchmark. And throughout the practitioner voice can be heard in the case studies from various businesses and sectors across the world.

There are many to thank for the work delivered across the year, not least the incredible network of practitioners we are privileged to support, and the fabulous steering groups in both the EMEA and APAC regions, who give so much of their time to enshrine the voice of the wider network in our activities. I want to extend a huge thank you to my team and colleagues across the globe: your drive, energy and commitment drive the outputs to the network; you continue to inspire me!

Growth of the global network and of sectors is a priority for 2022, along with convening to ensure the voice of the practitioner is captured during the changes we are living through. We look forward to an exciting year ahead with you all!



Clodagh Connolly
Global B4SI Director
Corporate Citizenship



B4SI A YEAR IN REVIEW

NEW TOOL

Social impact management tool developed with **Nottingham Trent University**



EXPANSION

of **B4SI Steering Committees** under EMEA and APAC chairs, and across regions & companies using the B4SI Framework



>25

New global companies have joined the **B4SI Network** in 2021.

21

Workshops and webinars, **>1000** attendees through the year



Member-exclusive B4SI **Electronic Badges** for enhanced corporate reporting.



PARTNERSHIPS STRENGTHENED



6

OFFICE LOCATIONS

London
Melbourne
New York
San Francisco
Santiago de Chile
Singapore



B4SI HAS BEEN ACQUIRED BY SLR, A GLOBAL ENVIRONMENTAL AND ADVISORY SERVICES CONSULTANCY WITH OVER 90 OFFICES AROUND THE WORLD. THIS MOVE WILL HELP DRIVE B4SI'S STRATEGIC AMBITIONS OVER TIME.

A year in review

Another challenging year for the network

As the fallout from Covid-19 continues to make waves in the ESG space, impacting the environment we are operating in, 2021 has also energised many of the companies in the Business for Societal Impact (B4SI) Network. While Covid-19 has undoubtedly caused many challenges, it also continues to drive positive action.

On one hand, the events of 2020 continue to place pressure on social impact teams operating in business, as their expertise and programmes are mobilised to respond to urgent needs. In some cases, teams have pivoted strategies quickly, and have been operating with reductions in headcount. This has been clear in our engagement with practitioners across the globe this year.

On the other hand, the response to Covid-19 continues to drive positive social action. There remain accelerated stakeholder expectations for companies to play a leading role in creating a more inclusive and robust society. Investor interest in the S in ESG continues to increase, which in turn impacts C-suite interest in the social impact space. Alongside the impact of climate change, which exacerbates social issues facing communities, the S remains as important as ever.

These global trends have driven expansion and development for B4SI; we have seen unprecedented growth in the number of companies joining the network, a reflection of the need to report robust data to underpin authentic stories of impact. Some of the changes reflected across 2021 and the first year of B4SI follow.

B4SI: The First Year

This year started with the official **rebranding** from London Benchmarking Group (LBG) to **Business for Societal Impact** (B4SI). The new name and logo now better reflect the changing nature of business involvement in society and the increasing global footprint of the network. As outlined above, the S in ESG has become more important than ever. Which is why B4SI's transformation to provide a holistic management model is timely. The new offer further enables businesses to authentically become a 'Business for Societal Impact'.

Leveraging the SLR Global Footprint

Corporate Citizenship¹ has undergone its own changes internally, as in early 2021 it was acquired by [SLR Consulting](#). While this year has been a year of integration for us internally, our new parent company's commitment to investment in Corporate Citizenship and B4SI has been apparent. We are pleased that a significant investment in new technology for the network has been agreed. We have completed an initial system review and evaluation of needs. And over the coming months we will gather your input and perspectives, to ensure we are building a system that is fully supportive for all, and with an eye to future developments in the S space.



Continued Development & growth across the year

This year has been a story of growth for B4SI, both in terms of geographic footprint and in network size. At time of writing we have been joined by an additional cohort of over 25 companies, intent on improving the impact they have in society. These new members span the globe, on every continent from APAC to LATAM. Each new joiner benefits from the host of features available to the B4SI Network. And this year, we continued to iterate that offering:

- As well as our new brand, B4SI **revised and rebranded guidance manuals**, now aligned to B4SI's Three Routes to Impact. In addition to the Community Investment Framework, network companies have access to the expanded Frameworks to develop and measure programmes against Business Innovation for Social Impact, and Procurement for Social Impact. These routes respond to the increase in businesses seeking to create social impact, while also meeting commercial objectives. Those in the network also received refreshed **measurement tools** for optimised social impact measurement across all three routes.
- **Accreditation badges** were distributed across the network, to enhance corporate reporting on company websites and annual reports. The badges allow companies to cite the use of the B4SI Framework in measuring social impact, or certify engagement and formation of the B4SI Network.

¹Corporate Citizenship manages B4SI and is a global consulting firm, specialising in responsible and sustainable business.

- Alongside ongoing development work, the B4SI team delivered an **informative series of webinars**, ranging on topics from community investment foundations and social impact measurement, to business innovation and social procurement. For our **flagship mid-year event** Credible Societal Impact: Staying Ahead of the Game with the S in ESG, we were joined by 175 social impact practitioners, alongside speakers from AstraZeneca, Reckitt, Refinitiv and St James's Place Wealth Management. To read more about our engagement opportunities, please see page 18.

Governance

B4SI was supported through a process to refresh Governance across our regional steering groups in APAC and EMEA. We worked closely with the regional groups to revise and update the B4SI Network Charter, a governance document that reflects the commitment to social impact that each organisation undertakes when joining the network.

We also welcomed new members to our Steering Groups, EMEA and APAC. The newly formed Steering Groups hit the ground running, engaging in working group roundtables, all aiming towards ensuring the relevance and value of B4SI's frameworks, events and tools.

EMEA Steering Group:

*Chair - Linklaters: Matt Sparkes,
Global Head of Sustainability*
Unite Students
Barclays
Anglian Water
Gestamp
RELX
JTI
KPMG
LSEG
Siemens
EDP
RSA
Zurich Community Trust

APAC Steering Group:

*Co-Chair - ANZ: Janet Liu,
Manager*
*Co-Chair - Woodside Energy:
Gemma Rapson, Social
Investment Manager*
Beach Energy
Mirvac
Lion
QBE Insurance Group
Singtel
NZ Post

Strategic Partnerships

Beyond the network, B4SI continues to collaborate and partner with leading organisations in the ESG space.

The B4SI Framework and methodology continue to underpin questions in the Dow Jones Sustainability Index (DJSI). And this year DJSI asked companies to voluntarily provide supporting evidence of their philanthropic contributions. In response we created a tailored supporting document to confirm data held in the benchmark.

The B4SI Framework continues to be reflected in the **GRI standard** and is recognised by the **UN Global Compact** as evidence for a company's social impact narrative to stakeholders.

In conjunction with Corporate Citizenship, B4SI has continued and developed links with the **World Benchmarking Alliance, World Business Council for Sustainable Development, World Economic Forum, Association of Corporate Citizenship Professionals** and **Good2Give**.

Moving forward

New Self-Assessment Tool

Further development of our soon-to-be launched self-assessment tool continued across the year. Showcased last year, it will allow companies to assess for their own use where they are in their social impact journey.

This tool intends to provide a practical way to assist in the process of social impact programme management. Based on the pillars of plan, implement, measure, report & engage, businesses will be further enabled to identify areas they wish to concentrate on for development in any year, and be signposted to supports available to them. We look forward to launching it for beta testing among the network from 2022 onwards.

Please see page 6 to learn more.

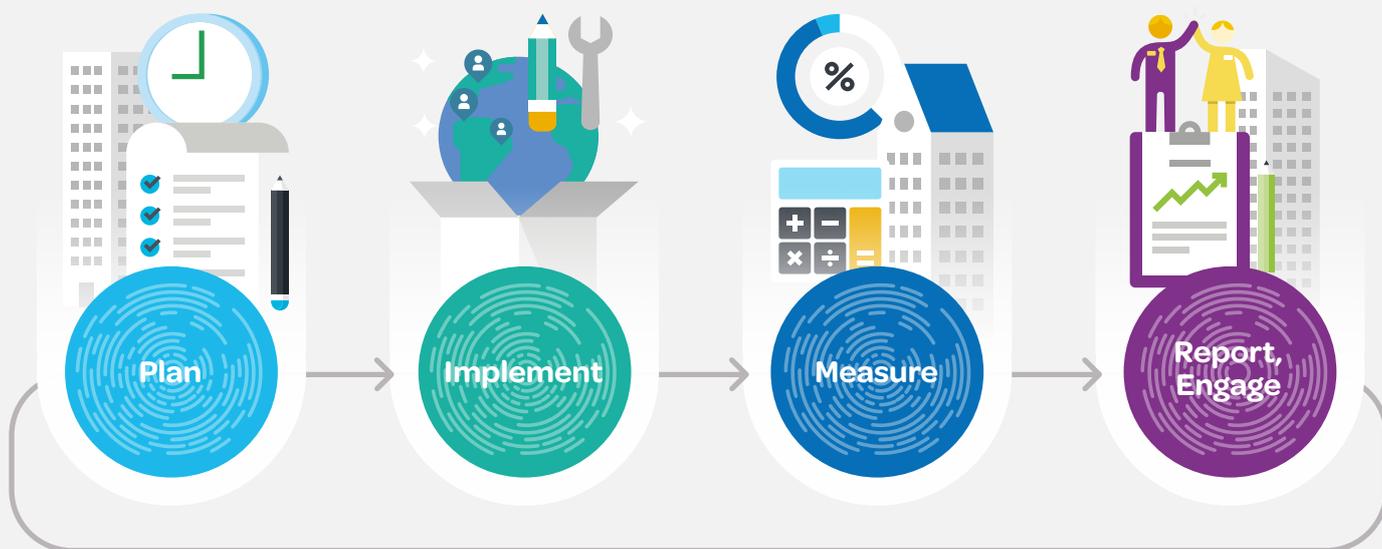
Expanding Our Global Footprint

As mentioned above, the acquisition by SLR has brought to the fore opportunities to develop B4SI services, and enhance our offer and reach by leveraging our new parent organisation's footprint. Apart from the investment to improve tech supporting benchmarking, an increased investment will be made to increase our capacity across geographic regions. Something we look forward to announcing further developments on in 2022.

New Social Impact Management Tool

The core offer of B4SI has been the well-developed frameworks for measurement of social impact. Frameworks that have stood the test of time, developed by practitioners for practitioners, providing a rigour to and underpinning the narrative to stakeholders.

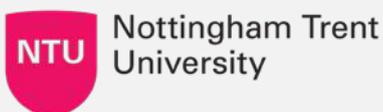
The metrics of the B4SI Frameworks are beyond compliance allowing for 'what is measured to be managed'. Over the years there have been developments and additions to the tools supporting companies in their 'journey' to developing, delivering, measuring and communicating their social impact.



Bringing all this together is the newly developed Self-Assessment Tool, which aims to provide our practitioners with an understanding of where they are in their journey towards societal impact, and give them guidance on what areas they may choose to work on, while signposting to tools available to support.

Development process

Across 2021 there were many of our practitioners involved in multiple rounds of testing, and we would like to thank all those who have been involved in its development over the past 12 months. We have been grateful to have practitioners involved spanning a range of sectors, and geographies across the globe. Also involved was Corporate Citizenship's social impact service line, leadership team, and of course it was led by the B4SI core team. The various iterations were instrumental in ensuring the relevance of questions and language used, results section and format, assessment criteria and method of deployment.



As the assessment will be deployed online, we partnered with Nottingham Trent University's Department of Computer Science, to develop the web-based platform to safeguard an improved user journey throughout the development process.

The Assessment Explained

Based on four management pillars: plan, implement, measure, report & engage each pillar represents key themes in any social impact programme.

A questionnaire allows practitioners to assess their activities through a set of indicators on each pillar:

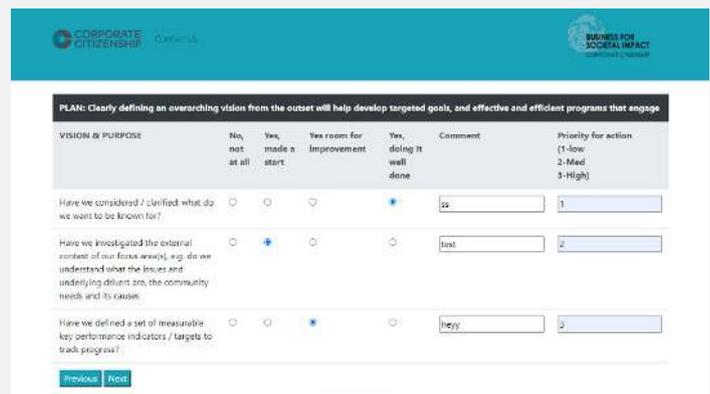
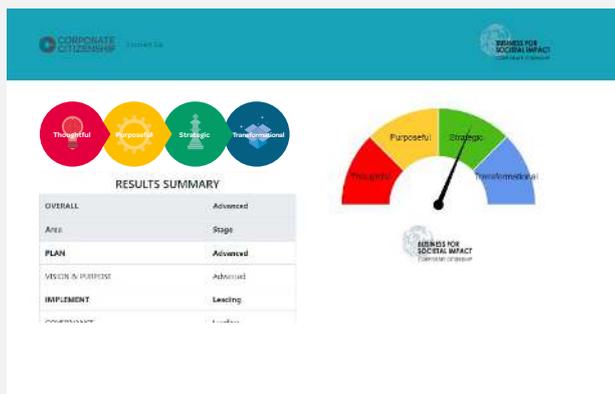
- **Plan** evaluates the overall development of a social impact strategy, including vision, purpose, aims and themes.
- **Implement** examines the execution of this strategy internally, be it through policies, governance, planning, targets, initiative, partner identification, employee engagement and training.
- **Measure** reviews the measurement of the programme overall, from social impact to business impact.
- **Report & Engage** assesses the overall reporting, communication and engagement of a programme, internally and externally.

Overall, the questionnaires deal holistically with all aspects needed for a successful social impact programme.

In answering the questions, practitioners can assess for themselves the extent to which these indicators apply to their programmes, and can provide supporting qualitative commentary to their answers, reflecting on how effectively they are achieving their intended objectives in each area. Space is provided to highlight specific areas as priorities for action, and results and commentary are solely for individual practitioner use.

Once complete, the questionnaire generates a report providing an indication of where a company may be on its social impact journey: which pillars are covered well and which could potentially do with some more attention.

The overall results range from 'Thoughtful' to 'Transformational' enabling business to spot gaps and identify areas for improvement and development.



The results can be discussed with the B4SI team, and are specific for each company's use, as the tool aims to support in the use of the full suite of B4SI tools and services, all of which can be used to improve in any given pillar area. From 2022 onwards, a beta version of the tool will be available for use. More information will follow.

“The tool is useful to both the experienced and new practitioner alike. It provides a simple way of checking your programmes robustness, identifying areas for improvement and as is the case with so much of B4SI’s offer a common language for us all to use.”

Olivia Whitlam, Head of Sustainability, Siemens plc

SOCIAL IMPACT IN ACTION





Bayer

PHARMACEUTICAL

Since joining B4SI in 2021, we have used the Framework as part of the development of our global / country social investment plan.

Our social innovation and corporate charitable-giving programmes, aim to promote societal progress by supporting initiatives that tackle the root cause of issues and ideas, with potential to make a lasting impact for change. Our focus is on new answers for challenges related to the UN development goals, and to our purpose of 'Science for a Better Life' and a vision of 'Health for All, Hunger for None'. For that, we purposefully support projects tackling pressing health issues such as public health, access to self-care and healthcare programmes in low to middle-income countries, family planning, child and maternal health. We also focus on nutrition through food security, food waste and food quality, while making sure we tackle these issues in parallel with environmental initiatives on climate change, biodiversity and water management, as we believe in the strong interdependency between those topics.

Corporate giving at Bayer is strategically co-ordinated, and implemented by a global community composed of colleagues in headquarters and in each country or country group where Bayer is present. This structure allows for giving to be managed with a local perspective, while ensuring alignment with Bayer's global sustainability strategy.

The B4SI Inputs Outputs Impacts Framework inspired the format that we provided to each country, to prepare their respective social investment plan for 2021, which was then discussed with the global team to align on input, expected outcome and impact. The process resulted in 32 plans spanning the 83 countries within which Bayer operates.

Overall, the approach allowed us to have an overview of what activities and partnerships were planned around the world, and to ensure optimal inputs allocation and alignment with our overall global strategy. It will guide our decisions going forward, and form the basis of our measurement and 2021 sustainability reporting.

As we enter our second year in B4SI, we look forward to connecting with and learning from other impact-orientated organisations operating within our sector and focus areas.

Andrea Acerbi, Head of Social Innovation & Corporate Giving, Bayer AG



QBE Insurance Group

FINANCIAL SERVICES

As a global insurer with a footprint in 27 countries, our role in the community matters to our people, customers and stakeholders. At QBE, we are focused on making a positive and impactful contribution to the communities in which we operate. In light of our ever-growing role in society, we launched the QBE Foundation in 2011, with a strong motive to improve social outcomes for the communities in which we operate, through meaningful charity partnerships and employee engagement initiatives.

In 2020 we joined the B4SI Network, to implement its methodology for community investment impact measurement and reporting. Through our journey with B4SI and Corporate Citizenship, we explored the different routes to social impact, and the opportunity of creating a strategy with a well-defined intent and stronger relevance to our priority SDGs.

With the QBE Foundation providing a focus and structure for all of QBE's charitable activities, we assessed our approach in 2020 in alignment with the B4SI Framework, and recognised an opportunity to evolve our social impact strategy. This year we launched a new global QBE Foundation strategy, which is focused on resilience and preparedness of our communities through long-term, meaningful partnerships that are creating strong, resilient and inclusive communities. We are focusing investment and efforts on two key areas where we believe we can have the greatest impact – climate resilience and inclusion. A set of guiding principles guides our partnerships and initiatives.

Using the B4SI Framework as a foundation to measure the inputs, outputs and impacts of our social and community investment, our refined social impact strategy aims to be more strategic, differentiated, inspiring and measurable, ultimately creating more meaningful impact against clear and focused goals in the future.

As QBE continues to elevate its community engagement and strengthen its communities, we look forward to collaborating with the B4SI Network to create meaningful impact in alignment with QBE's purpose – to give people the confidence to achieve their ambitions.

Lauren Hicks, Senior Manager, Sustainability, QBE Australia

Implement



NN Group FINANCIAL SERVICES

In 2020, NN Group launched a redefined strategy in which we focus on five strategic commitments to our stakeholders. One of the strategic commitments is towards society. Here, we aim to contribute to the well-being of people and the planet. One of the ways we will implement this is through our pledge to invest 1% of our operating result before tax in our communities by 2023.

As a financial services organisation, we continue to focus on our flagship programme NN Future Matters, in which we support people with their financial well-being. Especially when this requires an extra helping hand, for example, due to debt, job loss, limited education opportunities or a lack of insight into financial matters. In 2021, we added two themes which are relevant to our business and stakeholders: mental and physical well-being. We address these themes by taking a globally consistent and locally relevant approach and have programme managers in the 11 countries we operate in.

To implement our strategic commitment, we need a clear and solid framework that guides our community investment efforts across NN Group. For us, the B4SI framework is crucial in applying a standardised approach across all markets. We use the framework and detailed guidance manuals to decide what is included in the 1% pledge, which charities to support, which targets to implement, and how to report on our progress. We also made use of the B4SI support to ensure our local programme managers are trained on the framework. All elements that are increasingly relevant with our ambition to further scale up our community contributions.

Lonneke Roza, Community Investment Manager, NN Group



JLL PROPERTY, CONSTRUCTION & FACILITIES

At JLL, we create shared value by forging charitable partnerships, and by giving our people time to contribute to the causes that mean the most to them. In 2021, we held our first-ever Global Communities Week, ensuring we served our local communities despite the challenges posed by the pandemic.

A critical part of our governance for Global Communities Week and our program more broadly is the Communities Leads. Nine larger JLL markets already had these Leads in place, and in 2020, the Leads were appointed in an additional 11 countries. Each country Lead participates in our annual reporting process to ensure we regularly track and measure our community efforts. Importantly, 2020 was the first year we asked our larger countries to report on impact metrics. This is one way in which we are working to transition to a more impact-focused Communities program.

Business for Societal Impact (B4SI) provides a great framework for advancing our Communities efforts globally. As a part of our push for improved measurement, consultants from Corporate Citizenship – the organization that produces the B4SI framework – & B4SI ran several training sessions for the Communities Leads to provide background and measurement tips from the framework. Our implementation of the B4SI framework internally helps ensure we take a robust and credible approach to community investment globally.

With B4SI's support, we are becoming more sophisticated in tracking our communities efforts globally. We currently measure our inputs and outputs – data such as cash contributions, in-kind donations, employee time, payroll giving and beneficiaries reached. Our increased focus on impact will help us better understand the change we bring about in society through our communities activities.

Sarah Nicholls, Senior Director, JLL Global Sustainability



RELX MEDIA

RELX Cares, our global community programme, supports employee volunteering and giving that makes a positive impact on society. The mission of RELX Cares is education for disadvantaged young people, that furthers one or more of our unique contributions as a business, including universal, sustainable access to information.

Using the B4SI Framework, we monitor the projects we support, to understand the short and long-term benefits for beneficiaries. Likewise, we survey RELX Cares volunteers on the impact the programme has on their work. Between 2019 and 2020 we noted some interesting trends in employee volunteering: motivation and pride in the company remained stable and high scoring (90% in 2020 vs 91% in 2019), and volunteering continued to have a positive effect on behaviour (91% said it did in 2020 vs 90% in 2019); however there was a drop in volunteering correlated with team spirit (71% in 2020 vs 90% in 2019), no doubt a pandemic effect.

Given the team spirit result, we initiated a subsequent survey to measure the impact of the pandemic on attitudes to volunteering, completed by over 1,500 employees. The key findings of the survey showed awareness of societal need had increased, and 94% of all respondents said that they intend to volunteer in the future.

The B4SI Framework has allowed us to see the differences in RELX Cares pre and post-pandemic, and is consequently informing our volunteering strategy. The framework will allow us to rigorously measure and report on trends in our 2021 reporting ahead.

Alexis Steadman, Global Community Manager, RELX



Amadeus TRAVEL AND HOSPITALITY

At Amadeus, we started using the B4SI Framework in 2019, to help measure our contributions and articulate our improvement towards our corporate social responsibility (CSR) purpose. As a leading travel technology company, our CSR purpose is to bring our people and technology together to help build a responsible, inclusive and sustainable travel and tourism industry.

As part of our 2020 social commitments, we contributed to local development through technology, people and global travel, and focused on Covid-19 relief and recovery efforts through existing and new programmes. Through use of the B4SI Framework and guidance manuals, along with support from the B4SI team, we now have greater insight of our contributions across our 2020 commitments, including:

Inputs – what we've invested in the community:

- €2.28 million total value of community investment

Output – what we've done in the community:

- 147 projects in total
- 49 sites running activities
- 33 active countries
- 1,432,827 direct beneficiaries
- 15,738 people trained and mentored

We were able to report these figures in our [Global Report 2020](#) and have submitted data to the B4SI Benchmark for the first time.

We look forward to working with the B4SI team to further improve our impact reporting in future.

Esther Villena, Global Head of Corporate Social Responsibility, Amadeus



DP World

UTILITIES AND SERVICES

Since 2014, we have used the B4SI Framework and support to drive integrity in our community investment (CI) measurement and reporting at DP World.

In our [2020 Annual Report](#), we reported CI data across inputs (what we contributed in terms of cash, time and in-kind), social outputs (how many direct beneficiaries and organisations we supported), as well as business outputs (employee involvement in community activities).

We also reported an increase in contributions compared to previous years, for example, in 2020 DP World:

- Had a total CI contribution of US\$8.4 million (up from US\$7.3 million in 2019)
- Reached a total of 613,699 direct beneficiaries (up from 227,514 in 2019)

We were pleased to reinforce these figures by undertaking B4SI Assurance, through which we receive an official [B4SI Assurance Statement](#). The process assures that B4SI has worked with DP World to ensure our operations understand the B4SI Framework and have applied its principles to the measurement of all CI programmes. It guarantees that data systems and processes reflect B4SI principles, and that DP World has only included in its reporting those contributions that are delivering a direct community benefit.

The B4SI Framework has been instrumental to applying a recognised approach to measuring and reporting our CI data over the last five years. It means we can confidently and proudly report that we have reached over 1 million direct beneficiaries with our community programmes since 2014.

Victoria Bowden, Community Investment Manager,
DP World



NZ Post

UTILITIES AND SERVICES

At NZ Post, reporting is the most essential part of our planning. It allows accountability and helps us reflect on our priorities and the contributions we need to make a difference.

As one of New Zealand's largest business groups, and a long-standing member of the B4SI community, we continue to support our local communities and transparently report on the impact of our work, using the B4SI Framework.

In 2020, we released our Integrated Report, which helped us tell our story with a focus on performance and the impact of our resources and activities.

Guided by the B4SI Framework, we reported a total of \$1,466,334 was made towards community investments in our [2020 Integrated Report](#). This included:

- \$1,157,648 in in-kind donations with \$662,587 of postage donated to various charities
- Over \$250,000 in procurement spend across nine social enterprises
- \$100,358 in cash donations
- \$190,000 in management costs
- 632 staff hours volunteered to our communities, equating to \$18,328

Keeping 'delivering for good' at the very core of our business, we created initiatives that aim to deliver approximately 34,000 free domestic courier services in FY21 (July 2021 – June 2022) for organisations working to improve connection, belonging and inclusion in the community.

With our courier services and community initiatives growing, measuring and reporting our performance will remain an integral part of shaping our decisions for the future, and delivering a socially responsible service for our customers.

As we continue to deliver for good, tracking our community investment using the B4SI Framework will play a key role in creating positive social impact, and delivering the reporting standards that NZ Post prides itself on.

Miranda Hitchings, Community Investment Specialist,
NZ Post

2021: Global B4SI Benchmark

As always, this year’s benchmark is based on the B4SI Community Investment Framework, allowing companies to measure what is contributed (inputs), what happened (outputs) and what changed (impacts) in the community. The Framework is a globally recognised methodology, used by hundreds of the world’s leading companies, and underpins the DJSI community and philanthropy questionnaire, for which the B4SI Benchmark can be used as supporting evidence.

	INPUTS	OUTPUTS	IMPACTS
Community Investment Route <i>Donations to, and partnerships with community organisations</i>	How, Why, What, Where	Social Output Business Output Leverage	Social Impact Business Impact
Business Innovation for Social Impact Route <i>Developing or adapting core business activities for defined social impact</i>	Financial Investment Additional Resources	Social Output Business Output Leverage	Social Impact Commercial Return
Procurement for Social Impact Route <i>Diverting procurement spend to suppliers that aim to have a social impact</i>	Spend, Time, In-kind, Management Costs	Social Output Business Output Leverage	Social Impact Organisational (supplier) impact Business Impact

In future, companies will have the chance to benchmark Social Innovation & Procurement data against other companies in the network, to facilitate continual improvement and improved impact.

This year, we heard from UUPLC, on how the B4SI Framework and Assurance services have helped shape its overall social impact strategy, targets, measurement and reporting processes.



United Utilities 20 YEARS OF B4SI SUPPORT

As part of our evolution to a purpose-led organisation, United Utilities has been changing the way we report social impact data over the past few years.

Within our stakeholder-led approach to integrated reporting, stakeholder performance (including communities) is supported by headline key performance indicators (KPIs).

Having been a member of B4SI for over 20 years, and reporting our community investment in the annual report for the past four years, total community investment as measured by the B4SI Framework has been selected as the headline KPI for communities until 2025.

In order to give stakeholders confidence in the data we are presenting, we have also undertaken external assurance of the

community investment data for 2020/21. In partnership with B4SI, Corporate Citizenship completed limited assurance of the data against the GRI Principles for Defining Report Quality. This was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000, and included a management interview, checks on data against evidence and a document review.

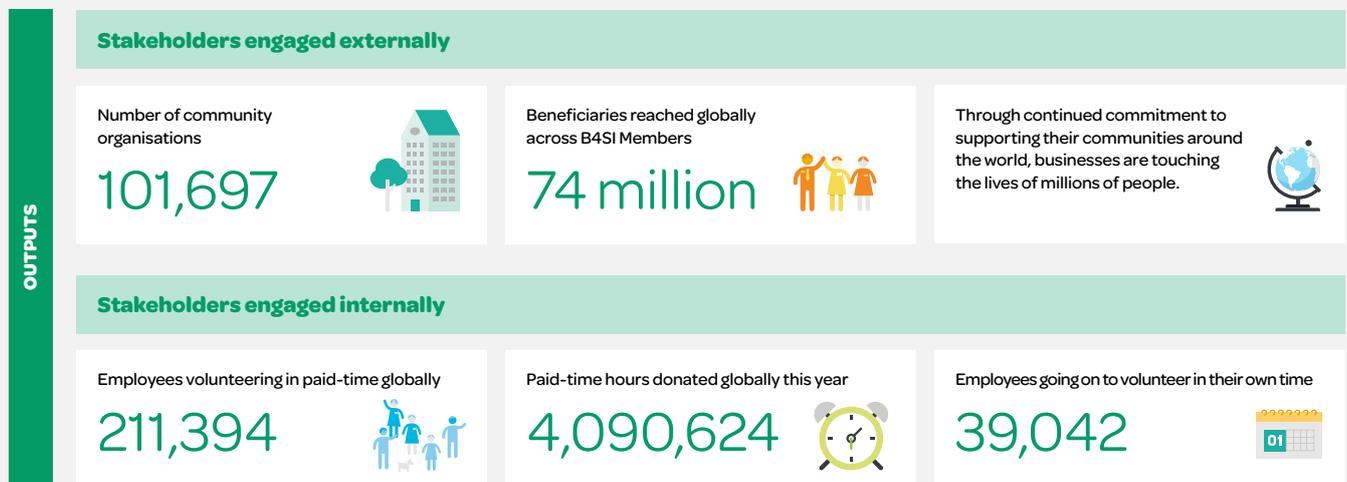
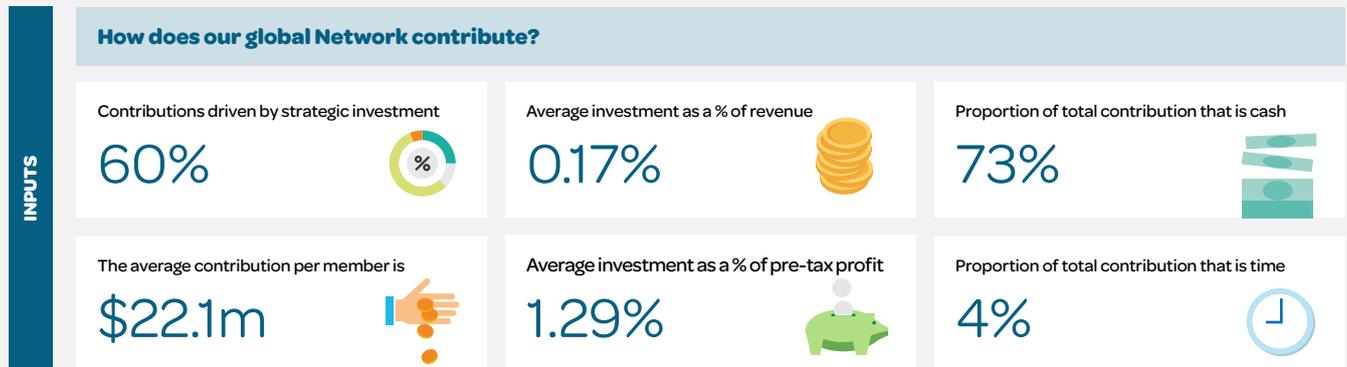
The B4SI Assurance process provided a management report containing observations and recommendations on the data collection process, and opportunities for improvement, which will be addressed ahead of next year’s reporting process.

Overall, the B4SI Framework and additional support have been instrumental in providing us with a standardised approach to measuring, validating and reporting our community investment data, both internally and externally.

Jonathan Dobson, Sustainability Strategy Manager, United Utilities

Supporting communities around the globe through the Covid-19 pandemic

This year we see companies reporting their activities while operating in the most challenging and uncertain period of the pandemic, with significant increases in the support given and beneficiaries reached.



What impact is our global Network having in society?



Contributions in the most challenging of environments

Despite an extraordinarily challenging year, we are pleased to announce that 97% of companies submitted community investment data to the B4SI Benchmark this year.

As expected, overall contributions have taken on a different shape from previous years. It goes without saying that Covid-19 had a huge impact. On one hand, the desire to support communities in need has catalysed action in the social impact space and is certainly driving more investor interest in the S in ESG.

On the other hand, it has placed immense pressures on the community investment sector: many organisations were forced to bring community activities to a halt, to safeguard employee wellbeing. Others adapted traditional activities for a Covid-19 world, often facing reduced employee numbers alongside large budgetary cuts. Some sectors faced more severe challenges than others, which impacted the number of companies submitting benchmarking data this year. For some, community teams were reduced and struggled to balance measurement with activity, while some members faced redundancies and/or massive cuts in income and profit.

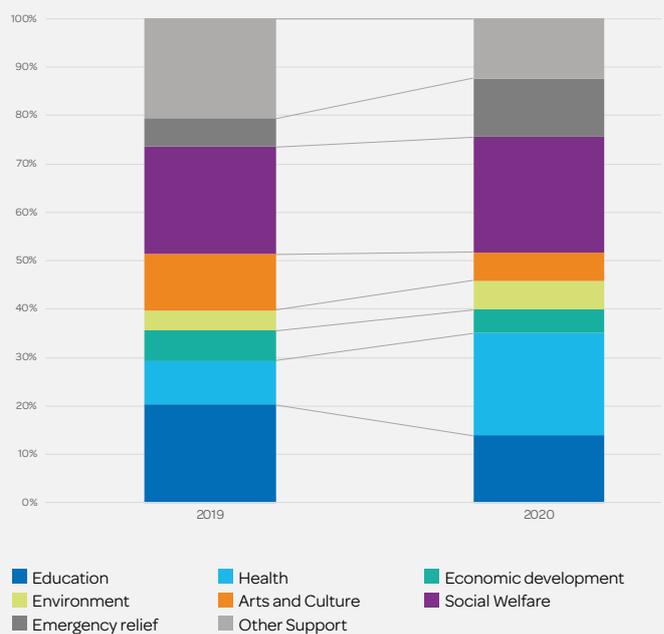
However, even in adversity, we have seen companies stepping up to support communities through this challenging year.

53% of companies increased their contribution as a percentage of their revenue, and 52% of them increased the absolute value of the contribution. Close to 20% of companies even increased the contribution despite a decrease in their pre-tax profit, putting people before profit when it was most needed. This led to the average investment as a percentage of revenue increasing from 0.12% to 0.17% compared to the last benchmark, and the average investment as a percentage of pre-tax profit going up from 0.79% to 1.29%

Changes in subject focus

Companies also adapted their strategies to get resources where they were most needed. The subject focus of contributions shifted, with health and emergency relief going from 9% and 6% of total contributions the previous year, to 21% and 12% respectively this year. This was accompanied by a significant decrease in the percentage destined to arts and culture, as many cultural activities came to a halt in most countries through most of 2020.

Total corporate community investment by subject



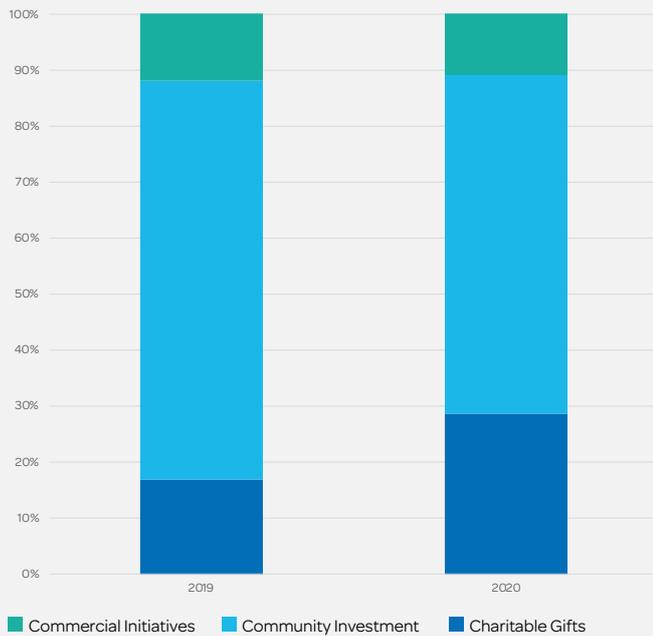
Source: B4SI data benchmark, 2021

Changes in motivation

Additionally, companies adapted their ways of reaching communities, recognising how best to respond to charities and communities' immediate needs. Companies were quick to respond to appeals for help and proactively reach out, which is reflected in the proportion of contributions motivated by charitable gifts, going from 17% to 29% of total network contributions. Even though strategic community investment represents a smaller portion of contributions, the absolute amount driven by strategy increased year on year, proving that the charitable support was not at the expense of longer-term partnerships.

However, recognising the stretched capacity both in charities and in corporate community teams, impact measurement was deprioritised to focus on the immediate response to needs, causing the percentage of companies reporting impact figures to the B4SI Benchmark to decrease from 50% to 38%.

Total corporate community investment by motivations



Source: B4SI data benchmark, 2021

Client comments on impact measurement difficulties

"... impact assessment procedures have been impacted by less time and staff to respond to all assessment survey fields"

"Due to Covid pandemic and our staff being on furlough our impact numbers are lower for 2020."

Comments extracted from data validation answers.

Changes in types of contribution

Changes were also reflected in the types of contribution made. While charitable gifts were largely made in cash, there was also a significant increase in In-kind contributions. Retailers across the world donated food and other goods, and several companies provided personal protective equipment, even where these resources are outside their traditional remit.

Client comments on in-kind donations

"By year-end, we had supported 470 projects in 78 countries, investing more than US\$38 million... initiatives focused on the increase of medical response capacity (ie provision of emergency equipment and supplies, including the construction of field hospitals), the provision of personal protective equipment (face masks, hand sanitisers, etc), and emergency support to vulnerable groups (ie provision of food to families in need, and psychological and other assistance to elderly people living in isolation)."

"Contributions increased due to the donations of means/ utensils of protection, diagnosis and treatment of Covid-19."

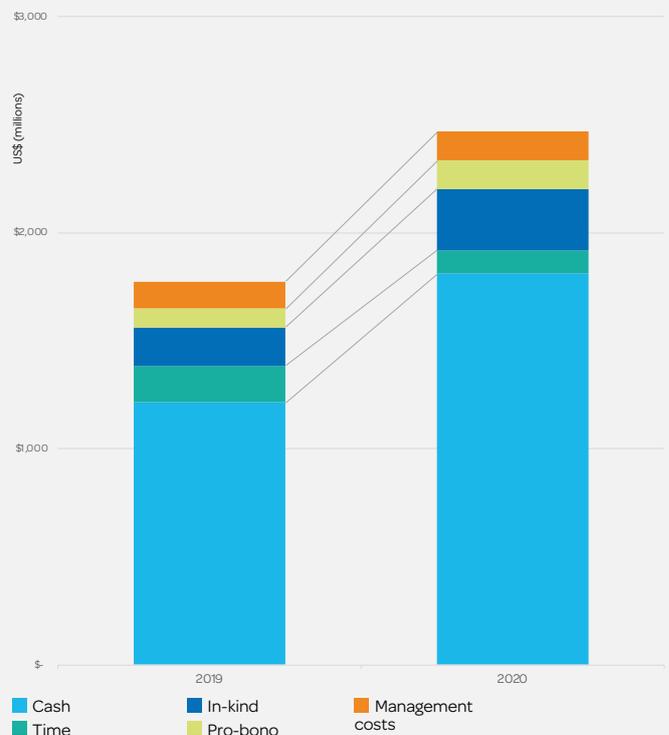
"We were able to provide space to NHS staff and a GP practice."

"Our in-kind donations included surgical and FFP2 masks, protective clothing, hand sanitiser (produced at our manufacturing sites), face shields and protective glasses."

"In response to the Covid-19 pandemic, we made a substantial increase in the number of goods we donated. This was a combination of head office donations (eg 250,000 medical-grade face masks); increasing our Community Champion store donations budget; and allocating a store donations budget to supermarkets for the first time, to enable us to address the immediate needs of our communities."

Comments extracted from data validation answers.

Total corporate community investment by type



Source: B4SI data benchmark, 2021

An area heavily affected by the restrictions to in-person activities, was volunteering and the contribution of staff time. 78% of companies reported a decrease in working hours contributed, with an average decrease in hours of 51%. This has seen the proportion of contributions classified as time decrease from 10% in the last two years, to 4% this year. Companies are already thinking about what employee participation in community activities will look like in the future, learning from new approaches, but looking to get back the benefits from face-to-face interaction, both to beneficiaries and to employees engaged.

This year we heard from many members on how these challenging circumstances have forced them to adapt their strategies. The following is from ASDA on their experience.



Asda RETAIL SECTOR

Asda's role at the heart of communities was brought into the spotlight like never before, during the Covid-19 pandemic. While continuing to expand our ESG programme, 'Creating Change for Better', with the aim of building a better world and a more sustainable future through everything we do, resources were diverted to leverage our UK-wide reach and support the country during this critical time.

The B4SI Framework has helped us to differentiate between the resources we used to support at the height of the crisis through urgent, immediate initiatives, and our planned activities, accounting for all the efforts we made.

We responded to the medical emergency and PPE shortages, by donating over 250,000 medical-grade masks to care homes, while also opening our supply chain to the NHS, allowing procurement of PPE, scrubs and gowns.

In addition to optimising our stores for social distancing, we also implemented key changes to our community programme, to ensure we continued to support the needs of our communities and charity partners. As customers were advised to make contactless payments when shopping, we gave them the opportunity to provide contactless donations to our charity partners for the first time, by providing our Community Champions with contactless terminals and introducing donate-at-till options in-store.

As the demand in local food banks surged and the challenges to maintain stocks increased, we donated £5 million to our 'Fight Hunger Create Change' partners, providing emergency

relief to more than 3,000 frontline charities, allowing them access to free food for their communities. With support from the Asda Foundation, we increased our Asda Community Champions' regular monthly budget from £150 to £350, so they could quickly react to and meet the changing needs of their communities through donations of goods. This enabled us to donate over £1 million worth of food and cleaning products to our local communities throughout 2020.

While we rallied in response to the immediate emergency, we began to use the B4SI Framework to account for our activities, including:

- 2,781 local donations to 1,947 organisations (including food banks and NHS facilities) during the first national lockdown.
- £200,000 donation from the Asda Foundation to Royal Voluntary Service, to fund a telephone companionship service for elderly and vulnerable people.
- 20,000 pairs of socks donated to NHS Wales

We expect to see a substantial shift in data within this year's benchmark, as a result of the Covid-19 pandemic and the changing needs of our communities. We know that lockdowns and social distancing impacted our ability to run and facilitate fundraising events in our stores, meaning our customer leverage data is down, however, we're proud of how our colleagues stepped up to support their communities in the most challenging of circumstances. With our Community Champion boots on the ground, we were able to leverage our scale and influence like never before to meet the immediate needs of our community, and almost doubled our in-kind donations.

Melissa Griffiths, Local Community Manager, Asda

B4SI Network in Action

Our first year of B4SI has been an exciting one, and has brought with it innovative member reporting, improved engagement through a calendar of virtual events, and another year of social impact stories. We are pleased to say that the virtual nature of engagements allowed for increased scope of events and webinars this year, with over 1,000 attendees reached overall.

Calendar of Events

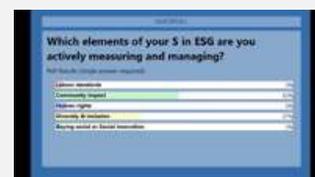
Alongside the ongoing development work, the B4SI team supported organisations through a series of events, webinars, networking opportunities, knowledge exchange sessions and case study features for organisations in the network. The team also delivered a series of member-only webinars on topics ranging from community investment, foundations and social impact measurement, to business innovation and social procurement.



Flagship Mid-Year Event – staying ahead of the game with credible social impact

Understanding the importance of the S in ESG, where businesses need to be clear in their articulation of their societal impact, was a key area of interest to the network. In response to this, we collaborated with Corporate Citizenship in June, to provide practitioners with the opportunity to explore new routes to social impact. We welcomed a fantastic panel of speakers from AstraZeneca, Reckitt, Refinitiv and St James’s Place Wealth Management, and were joined by over 175 attendees.

During the event we conducted four audience polls, gathering insights on practical steps being taken to ensure actions increase credibility in the response to the S in ESG, and their drivers across the network.



The key message from the event, was the importance of creating societal impact that is both credible in the eyes of stakeholders and strategically aligned to a company’s values, be that through community investment, business innovation or social procurement.

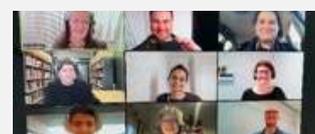
Knowledge Exchange Sessions

B4SI in Asia-Pacific hosted the third annual Academic Knowledge Exchange this year, providing an opportunity for industry to meet with academia, exchanging ideas on the latest social impact research. The four-day online event provided an opportunity to further research for the benefit of the sector at large. This year’s contributors included:

- Professor Samuel Wilson, Swinburne University of Technology – The Australian Leadership Index (ALI), tracking public perceptions and expectations of leadership
- Dina Pozzo, Leading with Courage – Why it is critical to have a solid understanding of the courage that exists within organisations to drive social impact change

- Dr Sally Curtis, ANU College of Business and Economics – What difference does reporting social performance make? The case for gender pay gap reporting
- Lorenn Ruster, AI ethics researcher – Dignity-first approach to unlocking the power of technology

A short summary of key learnings from each session can be accessed through this [link](#).



'In Conversation with...' Social Impact Practitioners

Our practitioners are at the heart of what we do, and this year we continued to highlight your stories and events through our Global Newsletter. Over the past year we have been fortunate to feature many organisations in our 'In Conversation with' feature, allowing the sharing of experiences in the social impact space. In the past 12 months, we have had contributions from **Charlotte Lock – The Co-operative Group**, **Alexis Steadman – RELX**, **Gemma Rapson – Woodside Energy**, **Matt Sparkes – Linklaters**, **Janet Liu – ANZ**, **Courtney Sunna – AstraZeneca**, **Kathryn Wightman-Beaven – Lion**, **Sharon Orr – Provident Financial Group**, **Tim Scott – Asda**, **Róisín Murphy – KPMG**, **Steve Grimmet – Zurich Community Trust**. Thank you for sharing your stories! And if readers would like to share theirs, let us know.

Welcome to Our Spanish-based Members

Earlier this year we were pleased to officially welcome a group of new joiners to the network, all with Corporate Headquarters in Spain.



Reporting and Communicating Social Impact

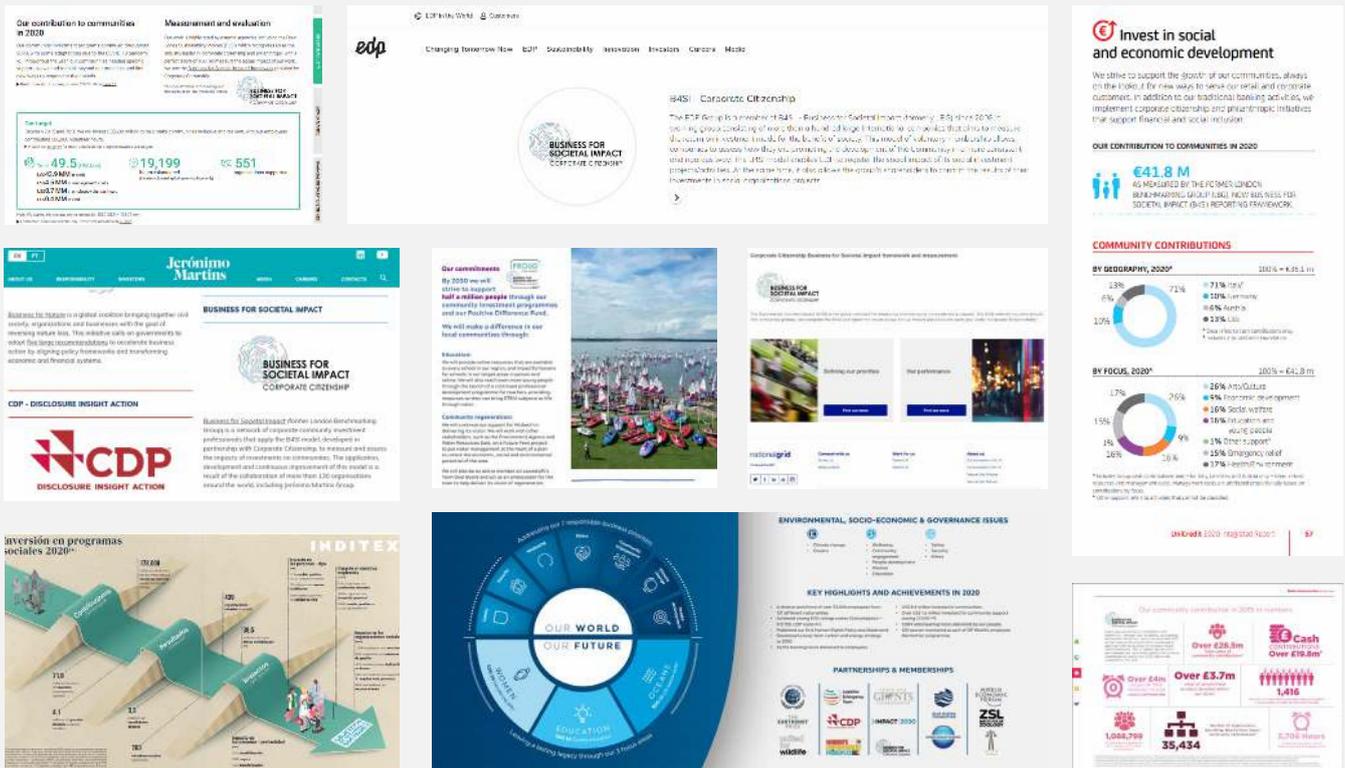
It has been fantastic to see so many of the B4SI Network include mentions of the use of the B4SI Framework and Assurance statements in their reporting; examples include: [Japan Tobacco](#), [EDP](#), [UniCredit](#), [Jeronimo Martins](#), [Anglia Water](#), [National Grid](#), [DP World](#), [Asda](#) and [Inditex](#).

External Event

As well as hosting events for B4SI practitioners, the team were pleased to collaborate with an array of other globally recognised organisations in the ESG space. External events and collaborations included: demonstrating the Social Procurement Framework for a client's Supply Chain Sustainability Event; chairing the judging panel for the Business Charity Awards; and joining the judging panel for the Third Sector Awards.

This year we also delivered an in-depth session on the B4SI Framework for the Association of Corporate Citizenship Professionals (ACCP – a US membership association for purpose-driven companies, providing learning for social impact professionals). We were joined by over 40 professionals in the context of its two-day summit, Introduction to Impact Measurement.

Reporting examples



The Faces of B4SI Globally

Our B4SI Network is supported by a team of account managers across the world, and our capacity is growing. This year we were pleased to be joined by two dedicated Client Account Managers, to further improve the support and guidance we provide to all in the network.



Clodagh Connolly



Andres Schottlaender



Kevin Fay



Simon Robinson



Carly Roder



Alisha Lewis



Diana Ciriolo



Diana Paolone



Alexandra Reece



Ned Eke



Chloe Good



Tomas Camboa



Sarah Kehoe



Waka Wang



Hannah Harper



Rosanna Greenwood



Katie Dutch



Melissa Chong



Jennifer Saunders



Matias Aninat

Company list

Over the course of the year we have been joined by over 25 new companies across the globe. An expansion that reflects the value of the B4SI offer, and the interest in recent developments.

New B4SI Joiners 2021



Consumer Goods

AkzoNobel Decorative Paints UK
Bettys & Taylors of Harrogate
Cargill
Coca-Cola Amatil
Coca-Cola Australia (formerly Coca-Cola South Pacific)
Coca-Cola European Partners
Diageo
Japan Tobacco
JT International SA
JTI UK (Gallaher)
Lion Pty Ltd
Philip Morris International Management SA
The Starbucks Foundation

Engineering and Manufacturing

BAE Systems
CNH Industrial
Gestamp
H&H Group
Medtronic Foundation
RHI Magnesita
Rolls-Royce
Siemens
Stora Enso Oyj

Financial Services

ANZ
Aviva
Banco Bci
Bank of Ireland
Barclays
BBVA
Beazley Group
Bupa
Bupa Australia
Coventry Building Society
Deutsche Bank
Generali
GMHBA

HSBC
IG Group
Intesa Sanpaolo
Investec
Kasikornbank
Lloyds Banking Group
LSEG
M&G
Maybank
Medibank
National Australia Bank Ltd
NatWest Group
NN Group
Provident Financial Group
Prudential
QBE Insurance Group
QIC
RSA Group
Schroders
Standard Chartered
St James's Place
Suncorp
UBS
UniCredit
Z Zurich Foundation
Zurich Community Trust

Legal

DLA Piper
Freshfields Bruckhaus Deringer
Linklaters

Media

Australian Turf Club
Liberty Global Europe
RELX
Sky
Tabcorp Holdings

Pharmaceutical

AstraZeneca
Bayer
Pfizer Australia

Professional Services

Accenture
Experian
KPMG
PwC

Property, Construction, Housing and Facilities

BAM Construct UK
Berkeley Group
British Land
Dexus
Ferrovia
Grosvenor
Hammerson
JLL
Keppel Corporation
Mirvac Pty
Shaftesbury
Stockland
Unite Students
Vicinity – Federation Centres
Willmott Dixon

Retail

Asda
Coles
Fast Retailing
H&M Group
Inditex
Jeronimo Martins
The Co-operative Group
The Southern Co-operative
Walgreens Boots Alliance
Woolworths Group

Technology and Telecoms

ARM
BT
Fujitsu Australia
NBN Co

Nokia
Optus
Sage
Singtel
STMicroelectronics

Travel and Hospitality

Amadeus
Intrepid Travel
Pacific National
RACV
Sydney Airport Corporation
Transurban
Western Sydney Airport

Utilities and Services

Acciona
AGL
Anglian Water
Australia Pacific Airports Corporation
Australia Post
Australian Rail Track Corporation
Beach Energy
Deutsche Post DHL Group
DP World
EDP
Galp Energia
Iberdrola
Jemena
National Grid
New Zealand Post
NSW Ports
Oil Search
Pennon Group
Southern Water
Thames Water
United Utilities
Woodside Energy Ltd

B4SI is managed by Corporate Citizenship

Corporate Citizenship founded B4SI. Corporate Citizenship is a global consultancy, and we are on a mission to harness the power of business to create a better future for everyone. We work with companies to accelerate change towards a future where our society and planet can thrive. Corporate citizenship is more than just our company name. It is a statement about the role business should play in society. Visit www.corporate-citizenship.com for more information.

www.b4si.net

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