Best practice I The B Impact Assessment

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B Lab, the non-profit organisation supporting the B Corporation movement, has developed the B Impact Assessment as a holistic framework for impact performance measurement and provides its user, typically for-profit companies, with various analysis and improvement options. The first version of the B Impact Assessment was launched in 2007 in line with the launch of the B Corporation movement. Over the course of 12 years (2007–2019), the B Impact Assessment has had multiple updates to maintain credible standards and provide a better user experience. In January 2019, version 6 was launched.

The B Impact Assessment provides companies the opportunity to evaluate their impact performance through a holistic framework that covers all aspects of the company's operations. The company's impact performance is captured in five key impact areas: governance, workers, community, environment and customers. There are indicators that examine the operational practices of the company as well as indicators that look at the core business activities or purpose of the company, referred to as impact business models. Companies gather a score across all topics to come to a final B Impact Score. An internal benchmark is provided to compare this score to similar companies using the B Impact Assessment.

The B Impact Assessment is a free, online tool available to any company interested in evaluating its impact performance. Companies can self-assess their impact performance and use the tools available to learn and improve. As a result, the B Impact Assessment is an accessible means for a large number of companies (approximately 80,000 in the database) to get started in the field of impact measurement and reporting. In addition, the holistic framework (as well as linked resource library) will provide them with a set of comprehensive indicators which can be included in the company's practices or operational strategy. Those companies that reach a B Impact Score that meets or exceeds the bar for B Corporation certification have the option to obtain a verified score that is made transparent through public channels. This provides the company with legitimacy on the credibility of their overall impact performance, as well as building trust and transparency with those interested in buying from or working with the company.

The success of the B Impact Assessment has been its accessibility and relevance for a wide range of companies. No matter their engagement with responsible business practices, each company has the option to get started and expand their knowledge on the topic. In addition, the B Impact Assessment has a focus that is not just based on evaluation, but also on improvement. The user is not penalised for negative practices, but incentivised to improve its positive practices. As a result, engaged users return to the assessment year after year to evaluate their progress, creating a dynamic focused on continuous improvement towards impactful, successful business practices.