



**Lab**

Australia  
& Aotearoa  
New Zealand

# Submission on Measuring What Matters

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January 2023

**B Lab Australia & Aotearoa New Zealand (B Lab AANZ) welcomes and offers to support the Federal Government's focus on expanding beyond traditional macroeconomic indicators to develop a framework for measuring the holistic wellbeing and progress of Australia. B Lab is working to transform the economy to one that is inclusive, equitable, and regenerative, and we view this wellbeing framework as an enabler to that vision.**

B Lab AANZ's view is that the future delivery of any measures of wellbeing defined in the proposed integrated national framework will be largely dependent on the actions of businesses. In order to move towards a new economic system that drives prosperity for all, businesses need to adopt a new approach — they need to make decisions and track performance against a wider set of factors beyond the financial bottom line. Often called stakeholder governance, this new approach involves centring the interests of all stakeholders in business decision-making, moving away from the shareholder-first (or exclusively shareholder) approach that has defined much of the last 50 years and caused significant social and environmental harm.

If the Federal Government provides a consistent and cohesive framework for measuring success in all areas of wellbeing, this will give further guidance to business and help frame outcomes that businesses should be working towards. In turn, it will enable more company directors to identify relevant stakeholders for their businesses, and adopt a stakeholder governance approach. When developing the indicators that should be included in the wellbeing framework, we invite the Government to pay close attention to the role of business. Further work will be needed to explore the specific indicators that will guide businesses to contribute to wellbeing outcomes for Australia. B Lab AANZ offers to support the Treasury

## About B Lab

B Lab is the regional non-profit organisation that oversees B Corp Certification - a globally recognised standard and movement of business as a force for good, made up of over 6,300 businesses globally.

Within this network, over 500 Australia & Aotearoa New Zealand businesses are Certified B Corps, including significant businesses and brands like Australian Ethical, Beyond Bank, Danone ANZ, Kathmandu Group, Unilever ANZ, Who Gives a Crap, and many more. The shift from shareholder primacy to stakeholder governance is a founding principle of the B Corp movement and a core part of what it means to become a Certified B Corporation. (See a list of current Australian B Corps on Pages 4-7).



throughout the consultation, bringing deep experience, expertise and evidence (through its B Corporation Certification process) of standards and indicators that serve as a foundation of measuring business impact.

The move towards a wellbeing-focused economy will inevitably be met with resistance from some businesses and stakeholders who are more aligned to shareholder primacy. B Lab AANZ provides an evidence-based challenge to this view. The growing B Corp community of over 6000 businesses globally (including more than 500 in Australia & Aotearoa New Zealand) alongside a wider ecosystem of impact-oriented organisations including social enterprises, clearly demonstrate that it is possible to be profitable and deliver positive impact. These businesses are successfully embedding a stakeholder governance approach and achieving high standards of performance, accountability, and transparency. In turn, they are contributing to better wellbeing outcomes for people, planet, and communities.

B Lab AANZ looks forward to supporting the Treasury's ongoing work and consultation to ensure all businesses are enabled to measure what matters.

## About B Corp certification and standards

B Lab is best known for certifying B Corporations, which are companies that meet high standards of social and environmental performance, accountability, and transparency. To become a Certified B Corporation, businesses must meet an 80-point minimum (out of approximately 200) in the [B Impact Assessment](#), an holistic assessment of the business' impacts across five key areas: governance, workers, community, environment, and customers. Additionally, the company must embed purpose and stakeholder governance within its foundational documents or company constitution, and demonstrate accountability and transparency by disclosing its record of performance in a public B Corp profile.

B Lab's standards are at the heart of the B Corp movement and its Theory of Change, defining social, environmental, and governance best practices for businesses. These standards serve as the foundation for everything B Lab does — from B Corp Certification to impact management products to policy work worldwide. As the B Corp movement grows, B Lab continually evolves its tools and strategies to effectively differentiate leading businesses and help all companies improve their impact. A new global set of standards will be introduced in 2024.

# Appendix





Business name
23 Degrees Coffee Roasters
25eight
361 Degrees Strategic Engagement & Communications
4 Pines Brewing Company
Adara Advisors
Adara Partners (Australia) Pty Limited
Aesop
Aither Pty Ltd
Alberts
Alchemy One
Alinea International Pty Ltd
All or Nothing Agency
All The Wild Roses Pty Limited
Alluvium Consulting
Anthologie
Anywise Consulting Pty Ltd
Architectural Renovations & Carpentry Pty Ltd
Armadillo & Co Pty Ltd
Arnsdorf
Arowana
Art Pharmacy
Artesian Capital Management LP
Aspen Medical
ASPIRE
Assemble
AssuranceLab
Athena Financial PTY LTD
Atticus Health
Austep Eco Pty Ltd
Australia and New Zealand Recycling Platform
Australian Brands Alliance
Australian Ethical Investment Limited
Australian Mutual Bank
AV1
AWA Alliance Bank
Awayco

Business name
Baenziger Coles
Banish
Bank Australia
BankVic
Bared Trading Pty Ltd
bassike
bd infrastructure
BDCU Alliance Bank
Beaker & Flint
BEAR
Beckon Capital
Bellroy
Benedictus Media Buying & Planning Pty Ltd
Beyond Bank Australia
Beyond Essential Systems
big little brush
Bindle
Biome Australia Limited
Biome Eco Stores
BioPak
BlueRock
Bohemi Handcrafted
BONDI BORN
Boody
Breathe Architecture
Brick Lane Brewing Co Pty Ltd
Brickfields Consulting
Brightgreen
Brightlight Impact Holdings Pty Ltd
Buildings Alive
BW Lifestyle Nutrition Pty Ltd
BWD Strategic
Cannings
Cape Byron Distillery
Capire Consulting Group
Capital Brewing Company
Carbon Offset Co.
Catalyser
Checklist Legal
Cherished Pets Pty Ltd

Business name
Circul8
Citizen Wolf Pty Ltd
ClarkeHopkinsClarke Architects
Clear Horizon Consulting Pty Ltd
Clothing The Gaps Pty Ltd
Coconut Bowls
Code For Australia
Community Services.Net Pty Ltd
Compass Creative Studio Pty Ltd
Cool Planet
Corban & Blair Pty Ltd
Core Projects
CplusC Architectural Workshop
Cube Group
Culture Amp
Currie Communications
Curve Tomorrow (AUS) Pty Ltd
Daltrey Australia Pty Limited
Danone ANZ
Digit Business
Digital Storytellers
DiMase Architects
Dog & Bone
DrawHistory
Dunn & Hillam Architects
Dynamic4
Eat Me Chutneys
Eco Salon Supplies
Ecoliv Buildings Pty Ltd
Ecosa
Edge Environment
Edumazing
EdventureCo
Elementelle Probiotics +
Ellus & Krue
Emaho Trees
Emma & Tom's
ENGEO (Australia) Pty Ltd
Envato
eSuite Talent
Ethinvest

Business name
Etiko Pty Ltd
Eva
eWater Group Pty Ltd (Holding Company)
Exa Product Development
Exceptional Alien
Factors Group Australia
Fancy Films
Fat Wombat
ffutures
Fire up Solutions PTY LTD
First Sentier Investors
Fitzgerald Frisby Landscape Architecture
Five V Capital
Flora & Fauna
Flow Hive (BeelInventive Pty Ltd)
FORWARD Agency
Forward Thinking Design
Four Drunk Parrots
Fox & Hare
Frankie & Jet PTY LTD
Freerange Future
Frost Collective
Fuller Brand Communication
Future Friendly
Future Super Services Pty Ltd
Gamma Gurus Pty Ltd
Gembridge Australia Pty Ltd
Gething Pty Ltd
GlamCorner
Global Leadership Foundation
go for zero
GOGO events Pty Ltd
Going Green Solutions
Golden Grind
Good Empire
Good Environmental Choice Australia (GECA)
Good Goods Pty Ltd (Who Gives A Crap & Good Time)
Good Stuff Global
Goodments Pty Ltd
Goodtel Communications Pty Limited

Business name
Grainstone
Great Wrap
Green Island Creative
Green Moves Australia
Green2View Pty Limited
GreenCollar
Greener
Grounded Packaging
Grow Your Mind
Guidestar (Guidestar Life Pty Ltd)
Hairjamm Pty Ltd
Halaxy
Handknits Pty Ltd
Happy Spaces
Hart to Hart Counselling Pty Ltd
Harvey
Heidelberg District Community Enterprise Limited
Hepburn Energy
Hesperia
Hodyl and Co Pty Ltd.
Honest to Goodness
Horizon Business Plans
HPC Global
Hub Australia
Human.Kind
Humanitarian Advisory Group
Huskee
i=Change
i2C Architects
Impact Investment Group
Impact Seed
Inbed Store Pty Ltd
Insitutek
Inspired Adventures
Intopia
Intrepid Travel
Inventium
Inventorium Pty Ltd
Ironbark Sustainability
James&Co (Australia) Pty Ltd
Jasper Coffee
Jungle Merchandise PTY
Just Gold Digital Agency Pty Ltd

Business name
Karst™
KeepCup
Kelly+Partners
Kester Black
Kilara Management Pty (t/as Kilara Capital)
Kinela
Koala
Koskela
Kosloff Architecture
Land & Water Consulting
Larger Than Life
Leor
Let's Go Nature'al
Liberty Financial
Lifesherpa
Light Warrior
Light Warrior Wellness (Wanderlust)
Limebranch Pty. Ltd.
Little Sky Gelato
Local Peoples
Locomote
Lonsdale Solutions
Lorica Partners Pty Ltd
Luminair Pty Ltd
Luminary
Lusty Reusable Product Solutions
Market Lane Coffee
Marlin Communications
Marnie Hawson
Marque Lawyers
Mastered Marketing
Maths Pathway
Matter Consulting
Melbourne Coffee Merchants
memobottle Pty Ltd
Mentorloop
Metagenics Australia
Mezzanine
Mia Swainson Consulting
Miei Group Pty Ltd
MiHaven
Milieu Property



Business name
Milkwood Trading Pty Ltd
MindArc
Minimum Wines
Mkt. Communications
Modern People
Momentary
Montville Coffee Pty Ltd
Moodle Pty Ltd
Moorup
Morsten Pty Ltd trading as Artibus Innovation
Motion Energy Holdings Pty Ltd
Mud Environmental
Musketeers
My Business App Pty. Ltd.
Nakie
Nation Partners
Natura Pacific
Natural Well Pty Ltd
Nature
Ndevr Environmental
Neo Cosmetics Pty Ltd, T/A Teascapes
Neometro
New Forests
northraine
nu-tility
Nutricare Holdings Limited
O'Connells OBM
Olli Ella
One Stone Asia Pacific
Onya Life
Open Money Group Pty Ltd (Previously Huddle)
OpenSC
Optimising
Orbis Environmental
Outland Denim
Ozeano Vision
Pablo & Rusty's Coffee Roasters
Packwise
Pangolin Associates
Paoli Smith Creative
Paper Moose

Business name
Paradigm Foods
People With Purpose
People's Choice Credit Union
Perspektiv Australia Pty Ltd
Phocas Group Pty Ltd
Phronesis Security Pty Ltd
Phyto-Therapy Pty Ltd
Pinnacle Commercial Interiors
Planning Partners
Plantacard
Pleasant State
Point Advisory Pty Ltd
Pony Rider
Portable
POST- architecture pty ltd (t/a NIC BRUNSDON)
Presync
Prisma Legal
Pro Bono Australia
Project Everest Ventures
Project Gen Z
Public Sector Network
Pure Finance
Purpose Made
Quiip
Radish Events
Raisely
Rankin Business Lawyers
RAW Travel
RBK Advisory Pty Ltd
Recruit for Good
Red Gum BBQ
Red Wagon Workplace Solutions
Reef Ecologic
Regeneration Projects
Reho Travel
RePlated
Republic of Everyone
Republica Organic
Paradigm Foods
People With Purpose
People's Choice Credit Union
Perspektiv Australia Pty Ltd

Business name
Phocas Group Pty Ltd
Phronesis Security Pty Ltd
Phyto-Therapy Pty Ltd
Pinnacle Commercial Interiors
Planning Partners
Plantacard
Pleasant State
Point Advisory Pty Ltd
Pony Rider
Portable
POST- architecture pty ltd (t/a NIC BRUNSDON)
Presync
Prisma Legal
Pro Bono Australia
Project Everest Ventures
Project Gen Z
Public Sector Network
Pure Finance
Purpose Made
Quiip
Radish Events
Raisely
Rankin Business Lawyers
RAW Travel
RBK Advisory Pty Ltd
Recruit for Good
Red Gum BBQ
Red Wagon Workplace Solutions
Reef Ecologic
Regeneration Projects
Reho Travel
RePlated
Republic of Everyone
Republica Organic
RetailOasis
Rethinkable
Revival Projects
Right Lane Consulting Pty Ltd
River Capital
Rock Agency
RooCreate
Safety Champion Software



Business name
Sahaja Yoga Mats That Gives Back
Salty Aura
Sample Coffee Roasters Pty Ltd
Scratch
Seated Massage
Sendle
Senversa
Serversaurus
Sessions Hairdressing
SGS Economics and Planning
Shine From Within
Sienna Byron Bay Pty Ltd
SilverChef Rentals
Simplygreen Australia Pty Ltd (Simplygreen Salary Packaging)
Small Giants Australia
Social Enterprise Finance Australia Ltd
Social Impact Hub
Solar Analytics
Solbari
South Pole Australia
Spacecubed Ventures Pty Ltd
Spark Strategy
Sponge
Sprout Coffee
Sprout Stack
Start Broadband
StartSomeGood
Steensen Varming
Step Beyond Strategy Pty Ltd
Stone & Wood Brewing Company
Sundown Pastoral Co Pty Ltd
T2 Tea
Talent Nation
TalentWeb
Tandem Energy
TANK Pty Ltd
Tasman Environmental Markets Australia Pty Ltd
Teachers Mutual Bank Limited
Team Unico
The Cause Effect
The Common Good Company
The Commons

Business name
The Farm
The Frank Wild Company
The Fulcrum Agency
The Hair Lounge
The Leisure Collective International Pty Ltd
The Owners Collective
The Shift
The Sociable Weaver Group
The Social Deck
The Taboo Group
The Very Good Bra
The Xfactor Collective
Think Impact
Think RAPT
Thread Harvest
Tickbox
Tjungu Project
ToBe Advisory
Today Strategic Design Pty Ltd
TOMbag
Total Earth Care Pty Ltd
Totem Road Pty Ltd
Triple P International Pty Ltd
Tripple
TwoCollaborate
U Ethical Investors
Unilever ANZ
UPPAREL
v2food
Vanilla Sugar Pty Ltd
Verdecon
Veritas Group
Via Financial Group Pty Ltd
Vibrant Frog Pty Ltd
Viola Design
Viridian Advisory
Walter&Walter
WalterWakefield
Wattle Partners
We Are Explorers
Whole Kids
Wild Adventures Melbourne
Will & Bear Australia

Business name
Wood for Good
WOWOWA Architecture
Wrappr
Yellow Edge
Young Folks Digital Pty Ltd
Your Call Whistleblowing Solutions
Zea
Zorali

*\*B Corps current as at 30 Jan 2023. See the [B Corp Directory](#) for current listings and profiles.*





# Thank you

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