

*** VEERLESS**

*** 2023**
impact
REPORT



BECOMING VEERLESS



In 2023, Marcy Twete Consulting became Veerless. Rebranding meant developing a new “North Star” for our team and our clients. Being Veerless means understanding sustainable change happens strategically and methodically, with an evidence-based approach. We set the course for the future – thinking ahead and moving in the right direction.



MESSAGE FROM OUR CEO, MARCY TWETE

In 2021, when Marcy Twete Consulting took the steps to become a B Corp and become certified as a women-owned firm, I knew somewhere in my goals was building more than just a certification. We had an opportunity to build a company whose focus was bigger than profit. In 2023, the company became more than me. **We became Veerless.**

THE SECOND MOUNTAIN

In 2018, when I left the corporate sector, I read David Brooks' book "The Second Mountain," and it changed the way I thought about my own life's work and my approach to business. David Brooks says, "If the first mountain is about building up the ego and defining self, the second is about shedding the ego and losing the self. If the first mountain is about acquisition, the second mountain is about contribution. If the first mountain is elitist - moving up - the second mountain is egalitarian - planting yourself and those who need, and walking arm in arm with them." This book became my mantra as I considered expanding my solopreneurship venture into a growing firm in 2022.

With the "Second Mountain" in mind, 2023 became the most transformational in our company's history. We brought on our first team members, rebranded our firm as Veerless, and grew our impact exponentially. What was most exciting, though, was doing so with an unwavering belief in sustainable, thoughtful, human-driven growth.

THE CLIMB AHEAD

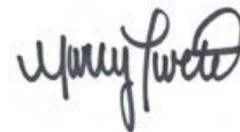
What we learned in 2023 is simple. There is no limit to what we can do when we:

- Treat everyone with respect and humanity.
- Bring our best selves to every interaction with each other and our clients.
- Enter our field with a belief in abundance rather than scarcity and competition.

There is so much opportunity ahead for anyone working in sustainability and corporate responsibility in today's market. The ESG landscape is expanding every day. Being a part of the growth of this field is an honor and a privilege. We take it seriously.

I'm proud to share with you our strategies and results from 2023 for the first time in this Annual Report. I look forward to our process to renew our B Corp Certification in 2024, and to pursue additional certifications in our field to continue to climb this mountain together.

In partnership,



Marcy Twete
Founder and CEO



B CORP CERTIFICATION

In 2021, we were proud to become a Certified B Corp and also to receive certification as a Women's Business Enterprise.

WALKING OUR TALK

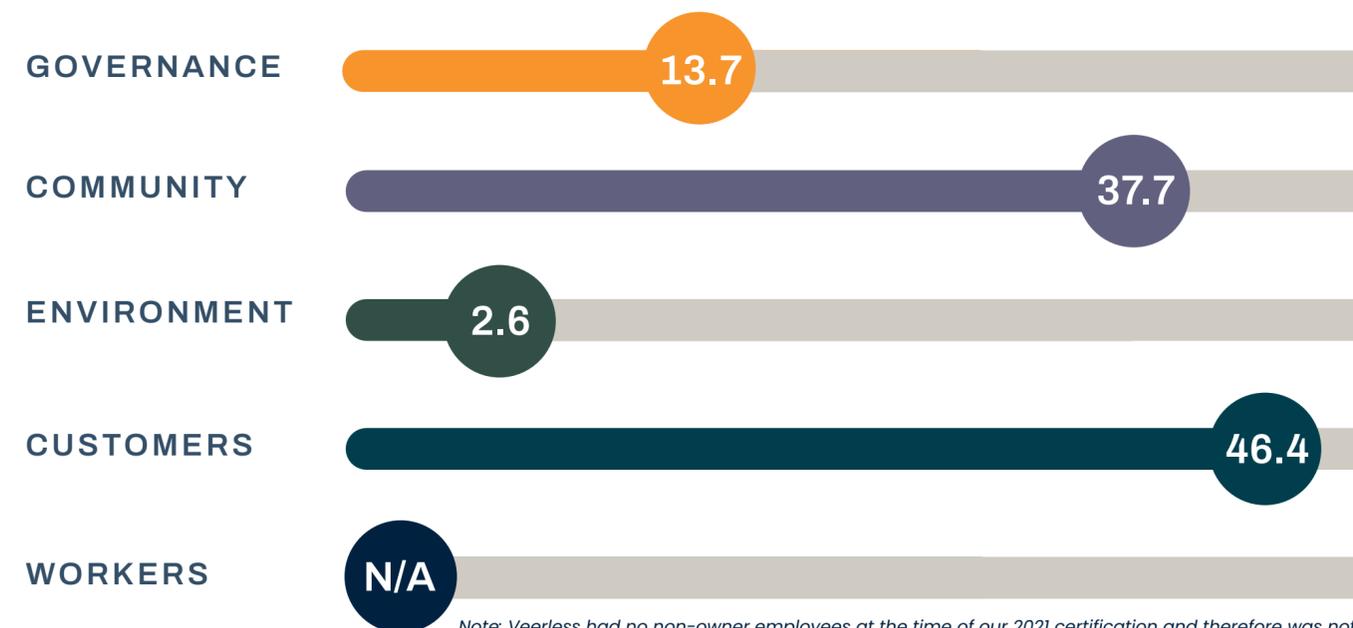
Veerless helps clients build sustainable, responsible business value. As we deliver our services, we know it is imperative we "walk our talk" as a values-driven firm. We are committed to bringing our values to the table in every interaction we have.

Our B Corp certification score and details are fully transparent and available here. We were proud to receive a score of 100.5. Our certifications are based on our mission, values, and code of ethics, as well as a steadfast commitment to diversity, equity, inclusion and the community involvement we strive to achieve every day in our work. Read on to learn more about how we "walk the talk" on ethics and responsibility at Veerless.

100.5 VEERLESS SCORE
(OUT OF 200)

80 MINIMUM SCORE
FOR B CORP CERTIFICATION

50.9 MEDIAN SCORE FOR
ORDINARY BUSINESSES



Note: Veerless had no non-owner employees at the time of our 2021 certification and therefore was not scored on the workers category.

GOVERNANCE

Chapter
01

WALKING OUR TALK: VALUES AND VALUE DRIVEN

The field of corporate responsibility and sustainability uses a lot of interchangeable terms – responsibility, citizenship, social impact, doing well by doing good. We believe all of these terms ladder up to ethics and integrity. Our company’s focus on environmental, social, and governance (ESG) consulting means our focus on ethics is not just evident with the clients we serve but in the way we serve their interests. We are committed to maintaining the strongest ethical standards in all we do.

OUR MISSION

Our work lives at the intersection of financial value creation and non-financial value drivers. No person or organization should have to choose one over the other. We believe understanding the link between ESG (environment, social, governance) factors and business value will make or break a company’s reputation and long-term sustainability. We act as a partner for corporations and investors ready to drive long-term value and build lasting social and environmental impact with best-in-class governance practices.

OUR COMMITMENT

We believe business exists to move society forward. We are dedicated to being a partner for businesses and their leaders to align in driving financial value and societal value.



OUR VALUES

As a professional services firm, we will uphold our code of ethics and make it our business to familiarize ourselves with and adhere to our clients' ethical codes of conduct as well. We are committed to client confidentiality, technological excellence in dealing with sensitive information or intellectual property, and best practices in client communication to deliver the strongest value for our clients. For Veerless, those standards level up to four ethical pillars:



CURIOSITY

We will ask difficult questions of ourselves, our clients, and our suppliers. We will foster a culture of curiosity and questioning that digs deep and gets to the bottom of an issue, an impact or a problem. We will never do what is easy at the expense of doing what is right, or ignore the red flags of an issue to drive our bottom line.



INNOVATION

We owe it to our clients to keep our finger on the pulse of what is new and innovative in our industry, and simultaneously the ever-changing expectations of us, our business, and our clients' businesses. We are committed to continuous learning, benchmarking, and bringing new ideas to the table to consistently improve our performance and our services.



COLLABORATION

We foster a culture of fairness, and we deeply respect our clients, competitors, and collaborators. We will be open with our clients about our value and the ways we price our services. We put the needs of our clients and their impact on society first, honoring that we may need to bring collaborators to the table to ensure we can deliver the best product possible.



AWARENESS

We treat all people with respect, honoring the opportunity to learn and grow in our awareness of diversity, equity, and inclusion every day. We acknowledge inherent societal biases and will work diligently to be an anti-racist organization that creates an inclusive environment for all stakeholders.



After the final no, there comes a
yes; and on that yes, the future
world depends.

-Wallace Stevens

COMMUNITY

Chapter
02

OUR COMMUNITY STRATEGY

From our beginning, we have infused in our processes the strongly held belief that corporations of all sizes can deeply affect social good. We also believe the social sector – nonprofit organizations and social enterprises – are the lifeblood of strong social change around the world. In addition, part of supporting our communities is buying from organizations whose values match our own.

BUY WOMEN-OWNED

We actively work to purchase products and services from businesses whose values match our own, and a part of that commitment is working diligently to purchase from diverse-owned businesses. Though we are a small company with a small supply chain, responsible purchasing still matters. We will utilize local, small, and diverse partners whenever possible, supporting economic development for those who share our values of inclusion, respect, and social good. In 2023, 46% of our purchases were made with diverse-owned businesses and an additional 19% of our purchases were made with companies who have diverse representation on their Boards of Directors.

BUY SMALL

In 2023, more than 44% of our purchases were made with small businesses.

COMMITMENT TO PHILANTHROPY

We are committed to donating a minimum of 3% of profits each year to organizations advancing ESG issues in the social sector, prioritizing organizations whose footprints match the locations of our team members and customers.

Generosity is not about putting others first. It's about treating people better than they expect—and expecting nothing in return. Showing care is as much about the respect you grant as the time you give. A sign of character is consistently choosing to be kinder than necessary.

-Adam Grant



INVESTING IN THE FUTURE FOR GIRLS

Veerless is proud to be a women-owned firm, certified through WBENC since 2021. As our firm grows, we have strategically chosen to align our community investment to invest in the future of women and girls. In 2023, two key partners were the cornerstones of our community investment initiatives. In 2024, we look forward to expanding our investment processes to include environmental organizations to meet the goals of the 1% for the Planet certification process.



GIRLS ON THE RUN

Veerless CEO Marcy Twete began her involvement with Girls on the Run Minnesota more than 10 years ago as a member of the organization's Advisory Council. In 2021, Marcy joined Girls on the Run Minnesota's Board of Directors and is proud to have the organization as a flagship partner of Veerless.

Last year, we were proud to sponsor multiple events with Girls on the Run including their Limitless Potential Luncheon and a forward-thinking conversation on Challenging Islamophobia in partnership with CAIR Minnesota. Veerless is passionate about continuing to extend our work in ESG and DEI to our nonprofit partners.

FARGO NORTH-SOUTH HOCKEY

Veerless Senior Consultant Kristen Fischer brought to Veerless the opportunity to partner with her daughter Kenleigh's high school girls hockey team in Fargo, North Dakota. Kris says, "As a mom, I've seen first hand how girls sports can make a difference in the lives of their participants, their families, and their communities."

At Veerless, we know the power of being a woman in our industry and in any industry. It is our goal with sponsorship of the Fargo Spruins and other organizations in girls sports that we invest in the confidence and social-emotional learning and health of young women who will become the next generation of female leaders and founders globally.



ENVIRONMENT

Chapter 03

MITIGATING OUR ENVIRONMENTAL FOOTPRINT

As a small business, Veerless' environmental footprint is small compared to many corporations. In 2023, we implemented small business carbon accounting software with Aclymate to allow Veerless to quantify and offset our carbon. In addition, we have completed the process to become Climate Neutral Certified, pending final certification in Q2 2024. To meet the goals of both Aclymate and CNC, we have offset our 2023 emissions through both certification frameworks, offsetting 200% of our total 2023 emissions.

■ ACLYMATE CLIMATE LEADER PLUS

Aclymate's Climate Leader Plus designations are specifically for small business who have taken steps to offset or fully reduce their carbon footprint. Veerless completed steps to achieve this designation in early 2024 for our 2023 carbon emissions.



■ CLIMATE NEUTRAL CERTIFICATION

The Climate Neutral Certified Label is an independent and trusted climate action label, guided by a rigorous standard. Companies participating are required to set science-aligned carbon neutrality processes to accelerate investment in carbon avoidance, removal and reduction. We completed our CNC process in early 2024 including purchasing offsets, and expect to finalize our certification in early Q2.



OFFSET PARTNERS

UPM Blandin

Improved Forest Management

Improving the forest management processes of more than 175,000 acres of forest in northern Minnesota to increase carbon storage levels.

Certification through American Carbon Registry (ACR).

Tradewater

Refrigerant Destruction

Refrigerant solution mitigates the release of harmful gases through end-of-life destruction, ensuring that these gases are permanently removed before they ever have a chance to leak.

Certification through American Carbon Registry (ACR).

Lightning Creek

Grassland Conservation

The Lightning Creek Ranch project area in Oregon protects 4,112 acres by a permanent no-till conservation easement. Partnership of The Nature Conservancy.

Certification through Climate Action Reserve.

ENVIRONMENTAL STRATEGY

While mitigating our own carbon footprint is important, our larger impact is in the work we do related to environmental excellence and climate solutions with our corporate clients around the world. We help our clients to mitigate their own carbon footprints and implement innovative environmental projects in many ways, including processes to:



QUANTIFY

The process of quantifying a company's global environmental footprint is a monumental task for any company. Veerless helps our clients to develop processes and implement tracking mechanisms for Scope 1, 2, and 3 emissions, waste, water, and other environmental processes. Managing and analyzing accurate environmental data is the cornerstone of a strong environmental strategy.



EDUCATE

We work hand-in-hand with individuals around the world whose roles in their companies directly impact environmental footprint. We educate finance professionals on environmentally-friendly CapEx processes. We work with manufacturing engineers to implement smart meters and other on-site additions to increase data availability and dependability. We educate Boards of Directors and C-level leaders on their role in environmental excellence.



REDUCE

Many of our clients are actively working to set and meet Science-Based Targets that achieve the goals of the Paris Climate Accord. Veerless works with our clients to holistically develop reduction plans for carbon, waste, water, and other resource management to meet those goals in the short and long term. We also advise clients on power purchase agreements and the purchase of carbon offsets.

HARNESSING PERSONAL PASSIONS

The Veerless team is 100% remote, and recognizes the personal environmental practices we implement in our own homes and with our families are important in our commitment to “walk our talk” with our clients. Each of us brings to this work personal passions in sustainability we use every day.

SUSTAINABLE ACTIONS

Charlie Beck



“My passion is traveling the world and I work to choose the most sustainable travel options wherever I go.”

Charlie and Marcy are not just partners in business, they’re also married. Together, they’ve traveled to nearly 30 countries. They work hard to find the most sustainable hotels, cruise lines, and always use a “leave no trace” mentality in their travels.

Kristen Fischer



“Showing my kids how to love and respect the outdoors is a cornerstone of our family values.”

Kris’ family is full of fisherman, hunters, skiers, boaters, and everything in between. They truly love the outdoors! Kris and her husband Monte work to educate their kids about respect for and conservation of their environment and the communities they live in, taking care of our planet for future generations.

Ann Thomas



“I form connections between community, food and environment by engaging with local farmers and agriculture.”

As an advocate for sustainability, Ann integrates her personal passion for supporting local agriculture into her daily life. By frequenting farmers’ markets and staying engaged with Chicago’s urban agriculture initiatives, she actively contributes to the promotion of sustainable food systems and the well-being of her local neighborhoods and communities.

CUSTOMERS

Chapter
04

OUR CLIENT LANDSCAPE

Whether a company is just starting on a sustainability journey, or refining a best-in-class strategy, Veerless acts as a trusted partner in sustainability today and in the future. We help steer the ship for companies of all shapes and sizes, industries and locations.

OUR CLIENTS INCLUDE



MAJOR CORPORATIONS

Great corporate responsibility and sustainability in major corporations emphasizes a continuous cycle of innovation and reinvention in their programs.



GROWTH-STAGE LEADERS

Sustainability doesn't start at Fortune or S&P 500 level. Companies of all sizes can capitalize on ESG strategies.



THE INVESTOR COMMUNITY

Whether pre- or post-investment, investors must consider ESG risks in their landscape. Non-financial risk can make or break a portfolio's success.



THE SOCIAL SECTOR

Strategic sustainability in the social sector connects directly to long-term financial sustainability, organizational resilience, and scale.

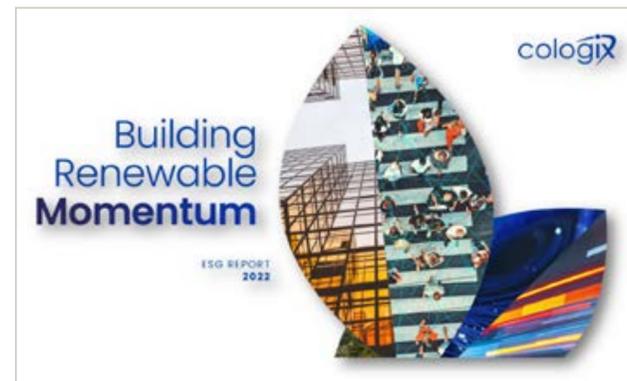
SUSTAINABILITY AND ESG REPORTING

Each year, Veerless helps many of our clients produce their annual ESG and sustainability reports, assisting with everything from data collection and analysis to stakeholder interviews, writing, design and launch communications. The reports linked below are four examples of reports we produced in partnership with clients in 2023. Click on the images below to view each of these reports and the companies' sustainability sites.



ALNYLAM

Alnylam began its reporting journey with our partners at Cause Consulting in 2020. Since then, Cause and Veerless have produced multiple CR Reports for Alnylam, building the organization's capacity in data management, case study development, and communications.



COLOGIX

After completing Cologix's first ESG Report in 2020, Veerless has continued to work with the company to produce three ESG Reports, conduct comprehensive materiality, and develop and manage Cologix's robust ESG Roadmap setting a course for carbon neutrality.



DIGITAL EDGE

Digital Edge began its work with Veerless at the onset of the company's work in ESG, to bring our expertise in KPI development, target setting, and producing their annual ESG Report focused on the company's activities and footprint across Asia Pacific.



RESIDEO

When Resideo spun off from Honeywell in 2018, it set out to grow its brands, values and focus on ESG globally. Veerless joined Resideo in 2022 to help build the company's sophistication in ESG and produce its report in 2023 titled The Future of Living.

WORKERS

Chapter
05

A HUMAN-CENTERED APPROACH

Veerless is first and foremost a group of humans working together for the greater, common good. We believe our personal goals are just as important as our professional goals. We embrace fair treatment, equity, diversity, social justice, and inclusion in all we do.



100%

Code of Ethics

All employees read and review our Code of Ethics and Team Handbook regularly.

As a newly formed team, growing regularly, it is not enough to review our Code of Ethics with team members annually. Instead, we revisit its contents regularly throughout the year at our All-Hands Meetings.

EOS

A System of Excellence

In 2023, Veerless implemented the Entrepreneurial Operating System.

EOS is a set of concepts and practical tools used by businesses around the world to clarify vision, instill focus and discipline, and foster growth and scale.

A HUMAN-CENTERED APPROACH

OUR POLICIES AND PROCEDURES



TIME AWAY FROM WORK

We believe time away from work is as important as the time spent with our team and our clients. We have written policies detailing our belief in freedom and flexibility, a no-questions-asked process for family time away, and the importance of prioritizing mental health.



TRAVEL AND ENTERTAINMENT

We have a robust travel and entertainment policy for our team based on four tenets:

1. Safety
2. Trust
3. Experience
4. Values



PERFORMANCE FEEDBACK

Every team member at Veerless, whether W2 or 1099 is provided with regular 1:1s, ongoing feedback, and formal review processes to determine changes in job focus and compensation.



HUMAN RIGHTS

We honor the international human rights principles outlined in the UN Global Compact and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

INAUGURAL TEAM MEETING

In September 2023, the Veerless team gathered in person for the first time in Chicago. There, we worked to build camaraderie, solidify our work related to the Entrepreneurial Operating System, and set our goals for the coming year.

We also hosted our first in-person happy hour bringing together friends from the Chicago Corporate Responsibility and Sustainability community at women-owned Chicago restaurant The Dearborn. Since then, we have continued to prioritize in-person meetings. We met in January 2024 in Sonoma, California, and have planned our next meeting in Minnesota this summer. Our meetings in person will always include:

LEARNING AND GROWTH OPPORTUNITIES



In Chicago, our team prioritized style and personality assessments including Strengths Finder, Enneagram, the Four Tendencies, and others to strategize and optimize team initiatives based on our strengths and interests.

LOCAL SUSTAINABILITY PARTNERS



Wherever we host team meetings, we will take the time to learn about local leaders in sustainability and ESG and engage local clients to share insights and ideas.



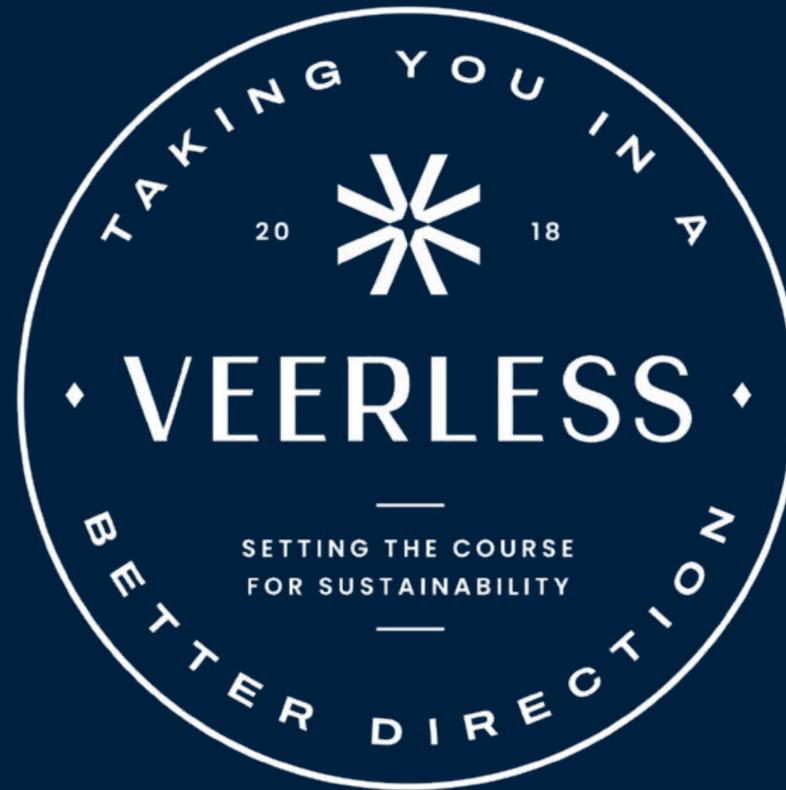
LOOKING AHEAD

Chapter
06

CERTIFIED SUSTAINABLE

We have been proud to be a Certified B Corp and certified women-owned by the Women's Business Enterprise National Council since 2021. In 2024, Veerless is pursuing numerous additional sustainability-related certifications and will be renewing our B Corp Certification as well.





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