

August 2023

# Born Impact

Born Social's B Impact  
Report 2023

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Corporation

# Born Impact

Born Social's B Impact  
Report 2023

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## SECTION 1

# Letter From Leadership

It feels amazing to be writing Born Social's first Impact Report, one year on from becoming B Corp Certified. It was an ambition we held for a number of years because it felt completely obvious to us that being an industry leader should be defined by holistic success. Alongside the usual tropes of having the best clients, doing award winning work and being commercially successful, we wanted to be a business with good governance, sound ethics, operational transparency and to be positively impacting our people, our extended community of suppliers, clients and their teams and customers, and not least, our planet.

Historically the advertising industry has been problematic in many ways. Lack of diversity in teams has led to lack of representation in advertising content, and in worst case scenarios, irresponsible and offensive messaging. With budget pressures prioritising costs and time pressures demanding convenience it's not easy to prioritise sustainability, despite the compelling statistics

showing that sustainability is increasingly important to customers and employees alike.

It's for the industry leaders to set the standard. We chose to pursue B Corp Certification to hold us accountable to doing the right thing. We did it to encourage other agencies. We did it to prove the best brands in the world are also working hard on their sustainability and will prioritise creative partners with conscious and sustainable ethics and practices that match theirs.

In January 2021 we set upon our mission to become a B Corp. Along with many other things, this meant intensifying our focus on measuring the diversity of our team and representation in our ideas, implementing progressive workplace policies, tracking the sustainability credentials of our suppliers, recording and reducing the carbon emissions from our workplaces and productions, promoting sustainable messaging in our creative and nurturing the happiness and wellbeing of our team.

On 19th August 2022, Born Social became a certified B Corporation, with an impact score of 86.9. One year on, after working hard to not just maintain our sustainability standards but improve them, we are proud of our higher score of 95.7. We collected points in all categories bar one with our most notable gains coming from our environmental efforts - a huge testament to our Environment & Sustainability committee.

It is important to highlight that this improvement is all the more meaningful considering Born Social Limited was acquired by Croud Inc Limited three months after certification. The acquisition was a strategic decision to grow the business but protecting our B Corp credentials and associated policies was of the utmost importance to us and written into our terms with Croud - with their full support. Happily, we are already working with the Croud to lay the foundations to become certified as a group entity in the not too distant future.

In our second year as B Corp we will continue to unapologetically pursue commercial growth but in doing so make Born Social a greater force for

good. In particular, we plan to continue to reduce our carbon emissions, align with our client's sustainability agendas to produce more impactful work, engage in collective action to increase diversity in our industry and do more to produce engaging public content about sustainability to help guide other agencies to make important changes.

It's not easy to make consistent progress and we rely heavily on our generous team to give time and energy to support our goals. So above all, we will be working to make our people proud of the business they choose to work for and to inspire them to keep contributing and choosing the right option instead of the easy one each day.

**Charlotte Hamill**  
COO, Born Social



August 2023

# B Impact Score

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SECTION 2

## B Impact Score

2022

86.9

Overall B Impact  
Score

96.7

Overall B Impact  
Score

2023

+8.8

Improvement



Category	August 2022	August 2023	Improvement
Governance	16.7	16.3	-0.4
Workers	34.8	37.5	+2.7
Community	26.1	27.1	+1.0
Environment	6.8	11.2	+4.4
Customers	2.4	3.4	+1.0

We are delighted to have made such significant progress in the last year, with our B Impact score increasing +8.8 points. We improved across all categories, bar Governance, where we saw a net reduction as a result of our new governance structure.

This reflects two things. First, is our updated Mission Locked response, as we are now a company wholly owned by another company that is not yet B Corp certified (nor has amended corporate governing documents or adopted a legal entity that requires

consideration of all stakeholders in its decision-making). While our legal commitment to B Corp in our Articles of Association remains, the points awarded due to being owned by a non-B Corp reduces by -2.5. Second, we are no longer majority female owned. Pre-acquisition, the majority percentage of Born Social shareholders and option holders were female, which is no longer the case under Croud's ownership.

However we have significantly improved in other areas of Governance as a result of the acquisition and integration into Croud. We have implemented new compliance and security protocols including annual anti corruption training. In addition to this we have improved our financial controls and reporting, now independently verified via audits.

Our most notable gains came from Environment, with a huge amount of effort going into learning how to measure our carbon emissions. This progress now means we can report and more importantly reduce them more effectively. We also opted for a green pension provider with latest research



suggesting that going green with your pension can cut carbon 21x more than giving up flying, going vegetarian and switching energy provider. We use [Smart Pension](#) for our workplace pension, who are the first UK pension provider to offer full sustainability across all the investment strategies they offer. Helpfully their [default fund](#) is fully invested in a sustainable way.

Finally in Workers, post acquisition we redesigned our bonus scheme which historically was equivalent to 5-10% of profits. For FY23 we boosted this pot significantly with the total bonus pot now equating to 18% of profits generated.

Read the rest of the report to learn more detail about the initiatives behind these and other gains.

August 2023

# Governance & Growth

SECTION 3

# Governance & Growth

Headcount

87

August 2022

110

August 2023



Tenure

2.3

years



Job Creation

13

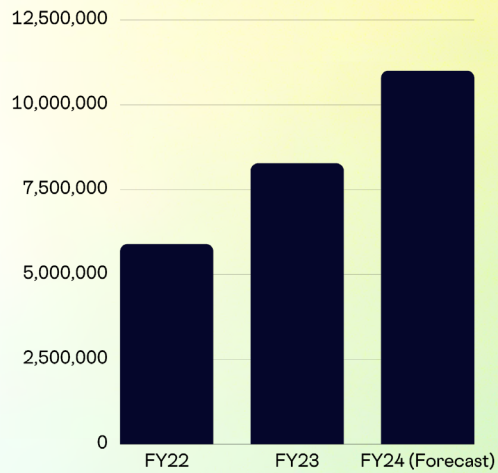
20%

of team  
promoted

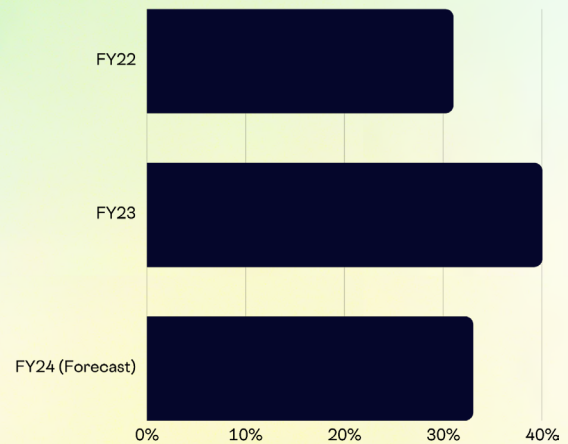
96%

Engagement

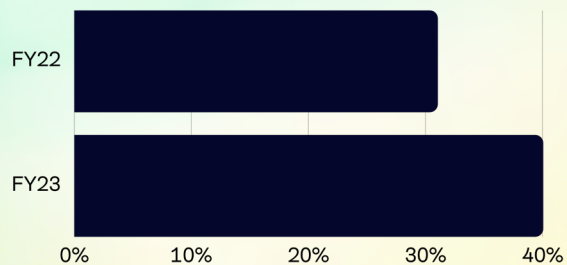
## FY23 Revenue



## FY YoY Revenue Growth



## FY22 vs FY23 EBITDA



56  
eNPS

28%  
Attrition

## Change in Governance

- Our governance has undergone significant change since we became B Corp Certified. Previously we were an independent agency, owned by the Leadership Team with founders as minority shareholders and a select employee Option Holder scheme.
- On 11th November 2022, 100% of Born Social was acquired by Croud Inc Limited, a UK based leading Performance Marketing agency. [Croud](#) are founder-led and majority owned by Luke Smith and Ben Knight with private equity backing from [LDC](#). The remaining Board of Directors are all minority shareholders, two of which are Non-Executive Directors (Jerry Buhlman, Tim Ward, Richard Holmes). Croud Inc Limited also have an employee shareholder scheme, which will eventually include Born Social employees.
- We are in the process of recertifying under our new governance structure before November 2023.

## Financial Performance

- Born Social generated total revenues of £8.27m for FY23 which represented a 40% Y-o-Y increase. Despite onboarding our first big European client in Uber as well as going through our acquisition by Croud, it was encouraging we were able to continue our track record of hitting or exceeding 35% in Y-o-Y revenue growth.
- The agency started to feel the effects of the macroeconomic climate in the second half of FY23 with clients more considered in their spending as a result of the widespread inflationary pressures in the economy.
- We won and onboarded some exciting new clients including Kinder and Jagermeister as well as two new brands in the Diageo group in Ciroc and Seedlip. Right at the end of FY23 we got the exciting news that we'd won the pitch to be the social agency for Ford Motors - a fitting end to the year and a win the team thoroughly deserved.
- The talent market was particularly tough at the start of FY23 and alongside needing to hire quickly at high quality to service some big new clients, our profitability took a dip at the start of FY23. We recovered well and finished the year strongly to close on 17% EBITDA margin for FY23.

## Headcount growth

- Headcount grew 31% across the year, including 8 employees based outside the UK across Spain, France, Portugal and Germany. Moreover, our revenue growth also allowed us to start hiring new roles into the agency include Creative Directors and Producers as well as enabling continued internal progression into Associate Director and Director roles.

## Significance of bonuses

- For the last few years we've operated a bonus scheme for all employees which was unlocked based on the agency's commercial performance. Typically this amounted to between 3% - 8% of annual salary depending on seniority as well as the agency's performance against targets. For FY23 we boosted this pot significantly with the total bonus pot equating to 18% of profits generated.

## Investment in salaries

- The inflationary pressures facing the economy in FY23 were felt by businesses and individuals alike. More than ever it felt vitally important to ensure Born Social was paying fairly for all roles and keeping abreast of the tight talent market by benchmarking consistently against salary data available. From January 2023, all salaries in the agency were increased by between 5-8%.



August 2023

# Consciously Contribute

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## SECTION 4

# Consciously Contribute

Each year we align our strategic business priorities with our financial year. As part of our strategy to be the home of career highlights and to live our Consciously Contribute value, we ensure sustainability is represented in our business planning. Below are the Consciously Contribute goals we set for FY23 and the progress we made against them:

### Consciously Contribute FY23 Goals April 2022 - March 2023



#### Certify as B Corp

- **Progress: Completed** ✓
- We achieved B Corp certification in August 2022, with an impact score of 86.9, 12 months on our score is 95.7.

#### Embed our new Consciously Contribute value into our culture

- **Progress: Completed** ✓
- We have added Consciously Contribute as a self assessment into all team Performance Reviews and culturally it is upheld by three newly established Consciously Contribute Committees.

## Develop an approach to sustainable suppliers

- **Progress:** Completed ✓
- We have implemented a supplier preference policy and management process that incorporates a supplier assessment, tracker, and preferred supplier list. All of which seek to increase our spend with local, environmentally-friendly and minority-owned suppliers.

## Reduce feeling of team member underrepresentation

- **Progress:** Completed ✓
- We exceeded our Diversity in Hiring targets by 38% and our team's self reported feeling of underrepresentation reduced from 20% in 2021 to 14% in 2022.

## Begin tracking carbon emissions

- **Progress:** Completed ✓
- We took our baseline footprint measurement in January 2023 for all office and home working and business travel and now repeat measurement every 6 months.

## Nurture team happiness and wellbeing

- **Progress:** Completed ✓
- We achieve 2\* Outstanding status in Best Companies To Work For, with a team BCI score of 716.6 and 92% engagement rate in Campaign's Best Places To Work.







# Environment & Sustainability

Carbon footprint (total CO2 emissions for CY22) 246,359kg

## Emissions By Category




CO<sub>2</sub> emissions by category (t)

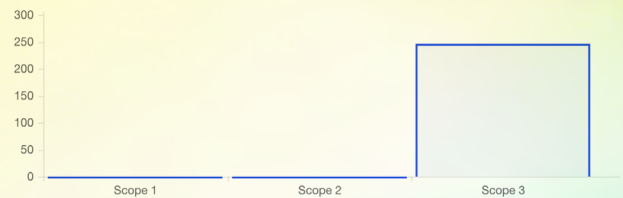
[See more](#)

Category	CO <sub>2</sub> e (t)	CO <sub>2</sub> e (%)
 Spend	168.41	68.36%
 Employees	35.27	14.32%
 Other	27.78	11.27%
 Buildings	14.91	6.05%

## Emissions by Scope

CO<sub>2</sub> emissions by scope (t)

Scope 1 	0.00t	0%
Scope 2 	0.00t	0%
Scope 3 	246.36t	100%



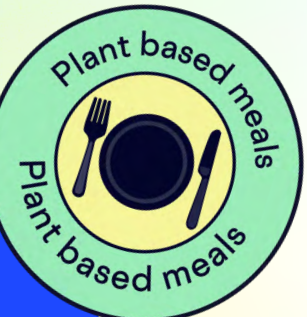
\*Screen grabs from FutureProof - these cover CY2022.

141

Business Trips since  
August 2022

Tonnes of Carbon  
Offset (travel perk)

31,284 kg



3,835  
meals served



The Environment & Sustainability committee was formed in September 2022 to build out and drive the agency's strategy to achieve Net Zero as well as promoting a broader set of sustainable initiatives. The overarching goal is for Born Social to be Carbon Neutral by the end of 2024 and then reach Net Zero by the end of 2027.

The journey to accurately measuring our carbon footprint has been longer than expected but after a real engagement drive we got 90% of the team to respond in January 2023 with their data covering their commute to the office and their home working emissions. We were then centrally able to capture our emissions data (covering scopes 1,2 & 3) for all the other parts of our business ensuring we were consistent with the science based footprint methodology. Our carbon footprint for CY2022 totalled 246 tonnes.

## Awareness & Reduction

- Having raised awareness of the importance of accurately measuring our carbon footprint, it was important we continued this momentum by engaging all new team members. To help this we built out our footprint reporting framework in Notion and made these resources available company wide along with other core resources to support the aims of the Environment & Sustainability committee.
- With our CY2022 measurement locked in we have set ourselves the target of reducing our total emissions by 2022 by the end of FY24

## WFH Emissions

- With home working a valuable part of our hybrid first modus operandi, earlier this year we shared a set of tips in our company handbook to help our team incorporate more environmentally friendly behaviours into their home lives.

## Travel Policy

- With more of our clients being situated outside of the UK than ever before, we've needed to travel farther and wider as a business. As a result, it was vital we built and implemented a policy that ensured we were viewing business through an environmental and sustainable lens. Furthermore, for this to have an impact we needed our senior leaders and key budget holders to buy into this and make decisions on their teams' travel that carefully considered the environmental implications.
- In the knowledge that we are never going to be able to negate the need to travel to operate our business, to lessen our impact on the planet when it comes to travel as well as seek to reduce our need to do it we've opted to offset our carbon emissions for any travel that we undertake. That means all business travel is booked through TravelPerk - a platform that helps us both monitor & measure our impact. Through TravelPerk we've opted into GreenPerk - a carbon-neutral business travel program that allows us to offset our CO2 emissions directly through the platform for all of our trips. Our business travel generated a total of 31,284 kg of CO2 all of which was offset through the platform.

## Commuting

- With our team continuing to grow and office occupancy also on the rise, it's vital we ensure our team is aware of the most sustainable ways to commute into the office. We updated our handbook to highlight the most sustainable ways to commute with a focus on cycling to the office with more secure onsite bike lock facilities and showers. Furthermore, we continue to encourage the team to consider the bike to work scheme we operate through the Green Commute Initiative.

## Sustainable Production

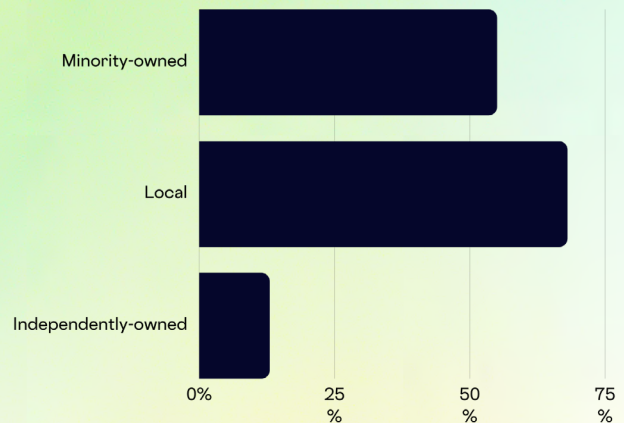
- We've seen a significant increase in the volume and scale of the production work we do with our clients. Our studio team have spearheaded the launch of our sustainable production initiative. This involves partnering with [Green Screen](#) who offer 'Green Stewards' to monitor and advise on every shoot we do and help educate our team to help build out our consistent approach.
- We've also built our bank of resources so that come the end of a shoot, we have local partners we can use to recycle food, clothing and other bits of stock that would otherwise go to landfill.

# Ethics & Community

## Ethics Data

- 4 new policies
  - Pregnancy Loss Policy*
  - Period & Menopause Policy*
  - Burnout Policy*
  - One Day for the World Policy*
- 12 Wellbeing Circles
- 10 MHFA

## % of sustainable suppliers



Our Ethics & Community Committee was created in 2022 with the aim to propel Born Social to be responsibly progressive. Throughout the past year they've been hard at work developing new policies and initiatives to support wellbeing, community and flexibility.





## Community Contribution

- We're delighted to have re-launched our One Day to the World policy - that's one day each year that our team gets to volunteer their time and skills to support either environmental, diversity and inclusion, ethical or community-focused initiatives. We've partnered with On Hand - the all-in-one tool that lets our team give flexibly throughout the year.
- The goal is to see our team working with a charity, spending time helping an individual supported by a charity, or volunteering their time to directly address a social or environmental issue.
- Through On Hand we're able to measure our impact both in CO2 reductions, the volume of charities we've supported and the number of actions we've taken to consciously contribute.
- Driving our use of sustainable suppliers as a business remains hugely important to us, but we also wanted to find a way to encourage our team to support the locals. That resulted in [a curated list of local cafés & restaurants](#) to our office for our team to refer to when organising their monthlies and client meetings.

## Supporting Wellbeing

- To support our wellbeing strategy, we bring our Mental Health First Aiders together monthly for the Wellbeing Circle - a forum where they share insights on what's negatively or positively contributing to wellbeing across the business. Our Ops team takes these insights back to our Leadership Team ensuring we take regular action to improve our team's wellbeing.

## Progressive Policy Making

- Recognising the rise in burnout across the world since the pandemic, our Ethics & Community worked to create our first Burnout Prevention policy, which introduced a ring-fenced time each week for no-calls & meetings, an additional day off each year to use to rest & recharge and an annual company switch off over the festive period.
- It's no secret that menstruating and menopause can impact wellbeing, anywhere from relatively to substantially, varying between individuals and cycles. But despite this a stigma exists that prevents people from talking about periods and menopause at work. We introduced a Periods & Menopause at Work policy to break this stigma by committing to opening the conversation and offering support and understanding where it's so needed.
- Our pregnancy loss policy recognises that pregnancy loss can be a bereavement, and one not isolated to women or heterosexual couples. We make no assumptions about how team members suffering a loss feel, or how they want to be treated but it does entitle any team member who suffers a pregnancy loss (whether it happens directly to them, their partner or their baby's surrogate mother) two weeks of paid leave.

## Offering Flexibility

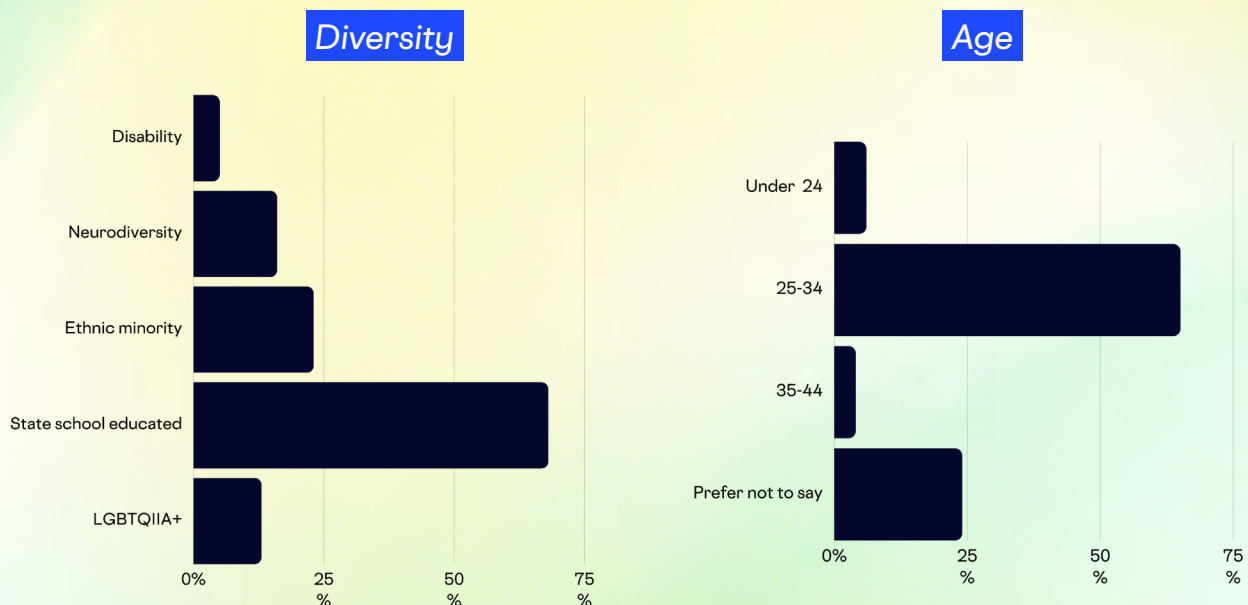
- Flexibility is at the core of our people strategy, we know it's key to us building a diverse team and finding a work/life balance that works for them. This year we launched our Work From Anywhere initiative that gives every team member an allowance of 20 days per year to work from anywhere in the world (time-zone allowing!) So far our team has worked from Australia, France, Italy, Mexico, New Zealand & Thailand to name a few! For some that's enabled precious time with family, the chance to attend a special event or just some much coveted sunshine.

## Client Profiling

- We have outlined our approach to consciously choosing the clients we work with to aid transparency across the company about how we approach these decisions. This robust process now in our company handbook details; our client profile, the internal consultation process with reference to B Corp as a method of identifying potentially sensitive industries, practices or outcomes and how we handle instances of personal conflict.

# Inclusion, Diversity & Representation

Total Diversity (% of team reporting 1 or more diverse characteristic): **29%**



→ Gender:  
*Female:* 67 (74%)  
*Male:* 40 (44%)  
*Gender fluid or non binary:* 2 (2%)  
*Prefer not to say:* 1 (1%)

→ Gender pay gap:  
*2022:* 11.5% in favour of men  
*2023:* 6% in favour of men  
*Average female salary:* £49,233  
*Average male salary:* £52,388

→ Female Management:  
*2022:* 60%  
*2023:* 64%



As a people-first business, it's always been hugely important for us that diversity, inclusion & representation isn't an afterthought. We established the I,D&R committee in 2019 and at the end of FY23, it boasts 12 members from five departments with one shared objective: to make advertising more representative. Advertising content is only as representative as the industry is inclusive. We have the ability to impact both. We want to influence advertising by leading the way in building a diverse team, operating in a way that includes everyone, and producing output that authentically reflects the diversity of our audiences. In FY23, our key focuses were centred around inclusion and accessibility. From increasing agency understanding of accessibility to making our

creative and talent practises more inclusive, the I,D&R committee have driven a huge amount of change in just twelve months.



## Diversity Data

- Our 2024 KPI is for <50% of team members to report one or more under-represented characteristics. We define under-representation as those who are insufficiently or inadequately represented both at Born and in the advertising industry at large. Currently, this includes; people of colour or ethnic minority, people with a physical/health disability, neurodivergent people, people who identify as LGBTQIA+, people who identify as non-binary, people with mental health conditions, and people who are not degree educated. We ended FY23 at 29%.
- We also report on our team member's individual sense of feeling under-represented at Born Social, with an ongoing objective to reduce this percentage. We're proud to say that as the diversity of our team increased, this number reduced from 20% in 2021 to 14% in FY23.

## Inclusive Hiring Practices

- To ensure our hiring practices are inclusive and able to increase the diversity of the business we:
  - Aim for 25% of all final candidates to be from a group that is currently underrepresented at Born according to our latest diversity data (minimum not a maximum!)
  - Provide a consistent hiring process for each role: same conditions, questions, interviewers
  - Always interview in pairs and interviewers feedback individually into our hiring system to remove the risk of confirmation bias
  - Know that diversity is valuable & valuing diversity is not positive discrimination
  - We're proud of exceeding our Diversity in Hiring targets by 38%

## Inclusion Forums

- Inclusion is as much about our understanding of each other as it is about our behaviour. That's why we commit to investing in our team's learning & development in inclusion. In FY23 we ran four separate inclusion forums for the whole company aimed at increasing our knowledge of and empathy for Disability, Non-Conforming Genders and Neurodiversity. The aim of the forums is to facilitate frank and safe company wide discussions and encourage ally behaviour.
- For our Disability forum we had the wonderful Ashley Harris Whaley of [Disability Reframed](#) host a virtual talk and Q&A.
- For our Non-Conforming Genders forum we had the amazing [Ben Pechey](#) author of the Book of Non-Binary Joy host a virtual talk and Q&A.
- For our Neurodiversity forum we hosted a panel and Q&A with Born Social Social Media Manager Annushka Sims and TikTok Creator [Lindsay Jade](#).
- In order to get the agency ready for Born Ready, our trainee scheme, we hosted a forum together with Commercial Break, a transformation agency who had advised us on the ins and outs of running a successful trainee scheme.

# Born<sup>👋</sup> Ready

Born Ready

95+

applicants

2

trainees

9.5/10

enjoyment  
score

Perhaps controversially, we are proud to have never offered work experience at Born Social. We hold the belief that unpaid opportunities found by favours, friends or family are damaging to the diversity of the creative industries. This method keeps the door shut to a wealth of amazing talent, meaning our industry is not just missing out on creativity but missing out on the representation it needs to make inclusive work.

Over the last few years, we've been quietly working on our solution to that challenge. A scheme that would not just open that door, but head out and find amazing undiscovered talent, provide hands-on training and preparation for a future career all whilst getting paid fairly.

Enter [Born Ready](#).

In Summer 2023 we launched our first-ever trainee scheme to increase the grassroots diversity of the advertising industry by providing under-represented talent between the age of 18-24 the opportunity to get paid to get trained. In its most literal sense, the scheme is about getting our trainees Born Ready!





The scheme is formed in three parts:

### Social-first School 🎒

Aimed to teach our trainees all about what a social media agency actually does, and how to harness the chaos of social media for the brands of tomorrow.

### Team Rotation 🔄

A quick fire rotation of each of our departments getting to know the work they do and more importantly, how they do it.

### Specialism 🌟

An eight-week specialism in either Social Media Management or Creative, depending on application. During this time our trainees get to work on actual campaigns we're delivering to clients and learn from the experts in their field.

To test our applicants' social knowledge, they were tasked to complete a brief using social media. They could teach us how to make a bed, tell us about their weirdest dream or convince us to stop wearing skinny jeans. With 95+ applications we had a lot of fun reviewing their content, and meeting with lots of exciting young talent through the process.

Two candidates stood out though, and in June Semira & Sunny joined us for the Summer to get Born Ready.



Here's how it's been for our trainees:



“

Sunny

*The Born Ready Scheme has been such an incredible experience and undeniably provided me with valuable professional working experience. From working on amazing brands, meeting people in each and every role of this impressive agency, and being in the office to witness first hand what it's like to work in the marketing industry has created early career highlights! I will forever be grateful for this opportunity and cherish my time at Born Social!*

Semira

*Being a part of the Born Ready Scheme has truly been an invaluable experience! I've not only gained valuable agency insight but also deepened my understanding of social-first thinking, elevating my skills and passions to a whole new level. I've had the opportunity to work with some of the biggest UK brands, setting me up for a brighter future in the industry!*

”



We're not stopping here. We're committed to making Born Ready an annual scheme so we can continually invest in and work to increase the grassroots diversity of our industry.

August 2023

# B-Coming Better

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## SECTION 5

# B-Coming Better

On top of maintaining the high standards we've achieved already, the spirit of B Corp is to continue to improve. In April this year we set out our Consciously Contribute goals for FY24.

Consciously Contribute FY24 Goals  
April 2022 - March 2024



Recertify for B Corp with more than 86.9 points

<40% report 1 or more diverse characteristic; gender, sexuality, ethnicity, neurodiversity, disability, education

Publicly share B Impact report and  
6 x progressive policies

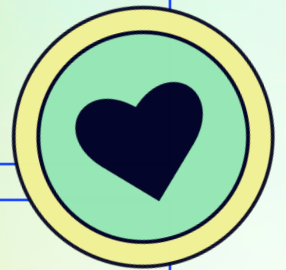
Report on carbon emissions every 6  
months, offsetting 50% of total

35% of team members are involved in a  
Consciously Consciously committee

Produce 12 pieces of industry thought leadership about social or environmental sustainability in advertising

Contribute to an industry working group focussing on sustainability:

- Diversity & Inclusion in the workforce
- Representation in advertising content
- Sustainability in Production



Develop a tracking system for our client work that delivers impactful projects that:

- Follow sustainable production practices
- Promotes sustainable products, purchasing behaviour or brand practices
- Follow inclusive planning & casting practices

100% of the team donates one day to a charitable Born Social project

Deliver Born Ready training scheme:

- 100+ applicants
- Trainee experience rated 8+ out of 10
- Job offer accepted
- Trainees would recommend scheme to others

**Born**  
**Ready**

File annual B Impact report in August 2024

# Final Word

We hope you have enjoyed reading about Born Social's efforts and progress over the last year. While inevitably feeling like there's more we could have done, considering our finite resources and managing an acquisition we are justifiably proud of our achievements.

This year we are challenging ourselves to be more publicly vocal about tangible things we're doing to improve sustainability in advertising in the hope it helps to encourage and inspire others to adopt the same changes. Look out for our content and please reach out if you are considering a journey to B Corp certification and want some advice.

Let us take this opportunity to express our gratitude and appreciation to our B Impact Team - Char Hamill, Dan Jarrett, Essi Nurminen, Kate Higham, to all the team members who contribute to our Consciously Contribute Committees and finally to the entire Born Social team who work hard to Consciously Contribute in their roles and to our culture every day.



August 2023

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