

# 2022 Impact Report



Ave.

# Avenue's 2022 Impact Report

2022 was a year of immense growth for Avenue, our team, and our clients! At the beginning of the year we spent time in Hawaii strategically planning out the year ahead and the goals we wanted to achieve. We worked toward a team culture that elevated and celebrated each team member, we streamlined our operations processes, invested in professional development, dove deep into community engagement and worked towards some incredible account growth. We made big leaps this year: we drove our JEDI (Justice, Equity, Diversity and Inclusion) work and investment in women and BIPOC (Black, Indigenous and People of Color) entrepreneurs, recertified as a B Corp with a massive score improvement, were recognized as a Best for the World company in not one, but TWO categories, and crushed big revenue goals.

Avenue's commitment to our team, culture, clients and community has remained a pivotal priority to each of us as we continue to level up with a high NPS (Net Promoter Score) and incredibly positive client feedback and testimonials. It cannot go unnoticed how much the Avenue team and clients value one another's experiences, perspectives and expertise. We support one another from the very start of our work, and this shines through in the support and care we show to our clients and partners.

We continue to be grateful to get to do this work every day and feel fortunate to share in each other's successes. We remain motivated and eager to see how our hard work in 2022 impacts our outcomes and growth in 2023.

Our 2022 Impact Report covers these five areas of impact from the past year:

- Corporate Governance
- Growth and Sustainability
- Leadership and Diversity
- Culture and Employee Engagement
- Community and Environmental Impact



**Anna Madill**  
CEO, Avenue







# Avenue's Mission

Amplify the impact growth-minded and purpose-driven companies have in the world through results-led digital marketing.

# Avenue's Purpose

## **Empower transformational change**

At Avenue, we partner with clients who embody our values for creating global impact and change through their product and business model. We facilitate meaningful marketing efforts to further our client's growth and impact and support transformational growth opportunities for our team members.



# Avenue's Values

## **Build community together**

Fostering meaningful connections and a sense of shared purpose with our clients, partners and peers.

## **Fearlessly do what's right**

Advocating for the best interests of our clients, partners and peers through integrity, honesty and transparency.

## **Leave it better than when you found it**

Leaving a lasting impact on our clients, partners and peers through continual improvement and positive results.

# Corporate Governance



## Avenue's Mission Lock

As a business that works to do things differently, to make a lasting impact in the world, Avenue not only has a mission statement, purpose and values, but we have [amended corporate governing documents that require consideration of all stakeholders in our decision-making](#) (e.g. operating agreement, completed B Corp legal amendment) to legally ensure that our social and environmental performance is a part of Avenue's decision-making over time, regardless of company ownership. Our mission informs all our decision making and continues to be a source of great impact on our team and clients!

## Advisory Board

Avenue's highest level of corporate oversight is our [Non-Fiduciary Advisory Board](#) which is composed of [5 CEOs and executives](#) in Portland who support and advise our CEO on Avenue's future growth, development, impact and leadership.

## Commitment to Our Values

Avenue continued to elevate and celebrate our [B Corp values](#) by investing in our [BIPOC, women, and anti-racism efforts](#) and [prioritizing our team member's overall well-being](#) from a health and wellness standpoint.

## Standing Up for What We Believe

[100% of our team was given Juneteenth as PTO](#) to support Black-owned businesses in Portland. Barack Obama said, "Juneteenth has never been a celebration of victory or an acceptance of the way things are. It's a celebration of progress. It's an affirmation that despite the most painful parts of our history, change is possible—and there is still so much work to do." We took this day to recognize and honor the history of Juneteenth and to look for ways we can continue to create an anti-racist work environment for our employees, clients and partners.

## Impact Reporting

[4](#) formal [impact reports](#) going back to 2019. Avenue provides descriptions of our social and environmental programs and performance, and we voluntarily share social and environmental performance indicators publicly. We treat our social and environmental impact as a primary measurement of success for our business and prioritize it even in cases where it may not drive profitability.





## Corporate Governance

CONTINUED

# 100%

of company financial  
information disclosed

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# 1

primary values-driven  
banking partner

### Transparency with Financials

Every month throughout the year, Avenue discloses all financial information (except salary information) **to 100% of the company**. In addition to sharing financials, our company also has an intentional education program around shared financials through our monthly **State of the Avenue Meeting**.

### Values-Driven Banking and Financial Institution Relationships

**1 primary values-driven banking partner** and **6 and counting credit union and purpose-driven banking clients**. Avenue not only intentionally chooses to work with Credit Unions (financial cooperatives) and purpose-driven banking partners, but we have chosen our primary financial institution to provide the majority of our company's banking services based on their characteristics as a **Certified B Corporation** and as a **Member of the Global Alliance for Banking on Values** committed to serving the community. We're proud to partner with **Beneficial State Bank!**

### We are a 100% Remote and Hybrid Company

As a fully remote and hybrid company we continue to look at ways to provide a flexible work environment for our team. We worked to **engage the team** at every intersection of the work week, we shared in quarterly in-person events and strategic planning sessions, celebrated each others big (and small) wins, gathered together virtually every morning to check in, say hello, and see what support each team member is needing for the day, and continued to create a team culture where taking a moment of rest is celebrated, not judged. You can read the full post on how we leaned into the hybrid workplace at Avenue [here](#).



# Growth and Sustainability

7 years

in business & growing!

5 years

of impact as a Certified  
B Corporation®

26 clients

served in 2022

96.73%

retention rate of our clients

61%

year-over-year (YoY)  
growth in 2022

## Our Impact

**5+ years** of impact as a **Certified B Corporation®**. We also recertified as a B Corp this past year with a **score of 133** (up from 85.2 in 2021)! The median score for an average business is 53.9. Previously we scored an 85.2 but just three years later we have increased by 47.8 points! Every three years we go through the **B Impact Assessment** process. This process is rigorous and an opportunity to continually see a myriad of new ways for expanding our impact. A lot goes into becoming B Corp certified and all of these areas are taken into consideration: Governance, Workers, Community, Environment, and Customers. At Avenue, one of our core values is 'leave it better than when you found it,' and that continues to be our intention as we enter into our eighth year as a company.

## Job Growth

**100% job growth rate** for the past 12 months for full-time roles, and **100% of Avenue's jobs (all full-time) are paid with a living wage** (and significantly above the individual living wage of \$18.72 in Oregon).

### We also had four job promotions this year:

- **Megan Kenealy** was promoted to Senior Digital Specialist
- **Natalie Landers-Sherer** was promoted to Operations Manager
- **Reed Emerson** was promoted to Director of Strategy
- **Jazmyne Hudson** was promoted to Senior Digital Specialist

Our team works hard and we love to recognize each team member's strengths, growth and potential by promoting from within.

## Profit Margin

**28.09%** profit margin in 2022 allowing us to reinvest in the company and team.

## Percentage of Profits Distributed as Bonuses

**15.93% of profits were distributed as bonuses** (up from 15.36% in 2021) to all non-executive employees.

## Business Model Sustainability

**100%** of clients are ongoing, long-term partners of Avenue, building around our recurring revenue model.



## Growth and Sustainability

CONTINUED

95%

of our clients are B Corps, credit unions, women and BIPOC-owned businesses

83.33%

retention rate of the team

### Diverse and Purpose-Driven Clients

**95%** (93.75% in 2021) of our clients are B Corps, credit unions, women and BIPOC-owned businesses, purpose-driven, social impact-related or nonprofit organizations who serve diverse customer bases and communities. At Avenue, we intentionally seek out client partners who align with our values as a company and as a Certified B Corporation®.

### Team Retention

**83.33% retention rate of the team** (up from 66.67% in 2021), not including **3 new growth hires in 2022**. We also partner with the **Emerging Leaders Internship (ELI)** program, which removes barriers to job access by connecting talented students of color with leadership-track, paid internships at top companies throughout the Greater Portland area to **grow our diverse talent base**. Avenue has been partnering with ELI since 2017. Read our 2022 ELI Intern, Jennifer Mèndez's blog post [Reflecting on my Experience at Avenue as the Digital Marketing Intern](#).

# Growth and Sustainability

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## Our Net Promoter Score (NPS)

**91 NPS** (up from 61.1 in 2021), an indicator of high client satisfaction and business sustainability and growth potential. Studies have found that [Digital Marketing Agencies receive an average score of 61](#), the benchmark for “good” is 0-30 and any score over 70 is considered “excellent.” We are proud of our score of 91, and we also know there is always room for continual improvement. We continue to seek feedback on how to do better for our clients and partners. Through our values-driven digital marketing and social media strategies and dedication to our client’s success, we love the work we do, the relationships we build and the way we do it.

**Thank you, Avenue clients, for being our partners!**



“ They are hands down the best agency I’ve ever worked with in my 12+ year career. They are attentive, smart, trust-worthy and have helped our tiny brand grow in just over 6 months. ”

91 NPS

indication of high  
client satisfaction  
and business  
sustainability

3

awards recieved

2

Best For The World  
recognitions

## Industry Awards

**We received 3 Awards** (up from 1 in 2021). We received the [AMA PDX Max Award for Social Media](#), were recognized for [TWO Best For The World awards](#), and were a [finalist for the OEN Entrepreneur of the Year Award!](#)

- **About AMA PDX MAX Award:** The [AMA PDX Max Award for Social Media](#) recognizes marketing excellence and we feel so grateful to have been awarded best in social media.
- **About Best for the World Award:** Every year, B Lab recognizes the B Corps that have achieved the highest verified scores in the five impact areas evaluated on the B Impact Assessment. We were recognized for our [Best for the World in the Community](#) category, which signals that we scored in the top 5% of our size group for our efforts in the community, including [charitable giving, investment in diversity, and educational opportunities](#). We were also recognized for our [Best for the World in the Workers](#) category, which means we scored in the top 5% by putting in place exemplary employee-friendly practices, such as ownership opportunities, job flexibility, and fair-chance hiring policies.

What feels so great about these recognitions is that our team and clients can feel the impact of our work and values every step of the way when in community with Avenue. These recognitions and awards continue to motivate us to improve and to keep our workers and the community at the heart of our work.





# Leadership and Diversity

## Avenue's Leadership

Avenue is a **100% Woman, Immigrant, Black, Indigenous and People of Color (BIPOC) and Asian American and Pacific Islander (AAPI) owned and operated** digital marketing agency. Our CEO also wrote about her experience with [Assimilation, Adoption and Identity: How Being a Korean American Shaped Me](#) in 2021.

## Avenue's Management Diversity

**66.67%** of our company managers identified as being from an underrepresented social group in 2022.

## Avenue's Company Diversity

Our team identified as being **60% BIPOC** and **40% white** in 2022.



**100%**  
Woman, BIPOC, AAPI,  
Immigrant owned &  
operated



**66.67%**  
managers from an  
underrepresented  
social group



**60% BIPOC  
40% white**  
company diversity

# Leadership and Diversity

CONTINUED

3

BIPOC panels hosted

14

women and BIPOC  
entrepreneurs served

1

scholarship provided to a  
BIPOC student

13

speaking events in the  
community for our CEO



## Supporting Women and Black, Indigenous and People of Color (BIPOC) Entrepreneurs and Students

This year [Avenue hosted 3 panels](#), [Avenue Presents: A Values-Driven Conversation with Women and BIPOC Leaders](#). Our quarterly series elevated the voices of women and BIPOC entrepreneurs and leaders who transformed their passions into a business, made a name for themselves and continued to set goals to carry their careers and companies to the next level. [Our inaugural panel with women and BIPOC Leaders](#), our [second round panel](#), and our [third panel](#) in the series were not only fun and informative, but they elevated BIPOC voices, inspired listeners and helped bring the community together! It has been inspiring to celebrate and learn from these women.

[14 women and BIPOC entrepreneurs](#) served in 2022 through digital marketing consultation and business support in partnership with [Prosper Portland](#), [Mercatus](#) and [Xxcelerate](#). A few of the businesses we've supported include [Hot Mama Salsa](#), [Exilior Coffee](#), [Charcuterie Me](#) and [La Casa De Mamá](#). In addition to supporting business owners and entrepreneurs, Avenue also partnered with B Corp [Intuitive Digital](#) on [1 scholarship](#) to support students of color through their [Inclusion in Digital Marketing Scholarship](#) program.

## Our CEO Speaking in the Community

Anna shared her experiences and expertise at [13 incredible events](#) throughout the year! She spoke at Avenue's quarterly panel series, "[Avenue Presents: A Values-Driven Conversation with Women and BIPOC Leaders](#)", was a panelist on [Business for a Better Portland](#), "[Intentionally Building an Anti-Racist Company](#)", PBJ's Mentorship Monday, [SEMpdx 2022](#) marketing trends, [B Local PDX](#) Hybrid Workplace panel, [Portland Women in Tech](#) AAPI panel, Portland Business Journal's thought leadership roundtable, [B Corp Champions Retreat on Impact Business Models](#), [the Catalyst Summit](#), and [B Corp Leadership Development Pacific Northwest](#) on JEDI.

# Culture and Employee Engagement

## Culture of Gratitude, Connection and Support

We continued our **Daily Huddle tradition**, a 10 minute connect that is the heartbeat of our company at the top of each day (Monday-Thursday) where we connect as a virtual team to update each other on our priorities for the day, where we might need support from the team to accomplish our tasks and goals and shout outs and appreciations for the team.

## Annual Gallup Q12 Survey

**4.89 out of 5** (4.5 in 2021). Gallup has studied survey results from more than 35 million employees around the world, and the Q12 survey is the most effective measure of employee engagement and its impact on business sustainability.

## Weekly 15Five Survey

**4.3 out of 5**. **15Five** is a tool that measures employee satisfaction and engagement and helps create highly-engaged, high-performing organizations by helping people become their best selves.

## Avenue's Benefits

Avenue provides 100% employer-paid medical, dental, vision coverage, short and long-term disability, life insurance and a SIMPLE IRA plan with a 3% employer match for all full-time employees. A few other benefits of note include 12 weeks of paid parental leave and a Shop Local Stipend, Cell Phone Stipend and WiFi Stipend. Our **Benefits** are an investment in the health, wellness and personal and professional safety of our employees.

## Total PTO Days and Paid Holidays Enjoyed

An **average of 43 PTO and paid holidays** (up from 40 days in 2021) **were taken by each employee** (for employees employed for all 12-months of the year) including **Unlimited PTO**, **Avenue Holiday Weeks** and **Paid Holidays** provided by Avenue.



**4.89 out of 5 on our  
Annual Gallup Q12 Survey**



**4.3 out of 5 on our  
Weekly 15Five Survey**

## Avenue's Benefits

**Employer Paid Benefits**  
**Medical, Dental + Vision**  
**Short and long-term disability**  
**3% SIMPLE IRA Match**  
**12 Week Paid Parental Leave**  
**Shop Local Stipend**  
**Cell Phone + WiFi Stipend**

**43** **days of PTO  
on average  
taken**





# Culture and Employee Engagement

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## Total Individual PTO Days Taken Not Including Holidays

**147 days** (up from 94.1 in 2021) **of PTO taken** across the team. Avenue's **annual minimum for PTO taken is 25 days** per full-time team member employed for 12-months. Taking time for rest, recovery and self-care is incredibly important to us. As a B Corp, it has always been important to Avenue to safeguard the health and wellbeing of our team members by creating boundaries around our workday and work year. The ability for team members to have permission to rest and recharge was designed to foster an environment where everyone can bring their best work and mental capacity to the virtual office for our clients to thrive. In addition to Unlimited PTO, Avenue closes the virtual office for **2 Holiday Weeks each year** (in June and December), which is a time for our team to take a break and recharge. We believe the benefit is mutual. When team members return, we are stronger, fresher and ready to tackle new creative challenges for all of our amazing client partners. Read more from our CEO about [The Power of PTO and No Meeting Fridays](#).

## Annual and Quarterly Strategic Planning

**1 Annual Strategic Planning Retreat held in Kauai** 🌴! Additionally, we gather the company together quarterly for **three one-day** company retreats (we visited [Mox Boarding House](#) and [Fullerton Wines](#) this year!) where we engage our entire team across the strategy, goal-setting and decision-making process for Avenue.

## Continuing Education and Professional Development

Avenue provides a **\$1,000 professional development stipend** for all employees to improve their technical and professional skill set, in addition to a **30, 60 and 90-day training** and **onboarding program** for all new hires. Additionally, Avenue **invests in monthly training and continuing education** that extends beyond job requirements, including monthly **anti-racism sessions** with [Construct the Present](#), monthly **StrengthsFinder training sessions** and **1on1 coaching** with an outside consultant for the entire team, monthly **management training sessions** for Avenue's people managers with an outside consultant, monthly **lunch and learns** on topics like digital marketing, financial wellness, cross-skills training, etc. with both internal team members and external consultants.

147

days of PTO taken  
across the team

\$1,000

professional  
development stipend

97

books read by the team



# Culture and Employee Engagement

CONTINUED

## Supporting Personal Wellness

Avenue provides **100% of the team with a Fitness Stipend** to support outside wellness activities such as gym memberships, fitness classes, online fitness membership, etc.

## Books Read by the Team

**97 books.** Reading provides the space for our team to learn, dream, grow, laugh, cry, and find joy. We love to read and enjoy sharing our new favorites with the team! And we are always looking for recommendations so feel free to pass along any books you have been enjoying lately.

## Team Lunch & Learns

Each month we gather virtually to share a meal and take part in professional development! This year we discussed topics like **mindfulness, presenting with data, public speaking best practices** and more. We even took a deep dive into how to communicate more effectively and purposefully with clients and colleagues. These lunches also give the team an opportunity to present on topics they are passionate about and share their expertise with one another, as well as giving the team time to meet with and learn from our amazing partners and learn from them!

## Team Members Working Around the World

Avenue's remote workplace **enabled team members to work all over the country (and world)**. From San Mateo, California to Bend, Oregon, the Avenue team enjoyed the flexibility of working wherever they would like, partnered with outstanding support from their colleagues! We love exploring new cultures, eating delicious foods, and working at a new coffee shop in a different state or country whenever we get the chance.





# Community and Environmental Impact

\$40,000+

contributed to  
13 BIPOC businesses

## Avenue and Mercatus Digital Marketing Grant Program

Avenue leads the [Prosper Portland Digital Marketing Grant Program](#), working with Mercatus and the Inclusive Business Resource Network to deliver grant funds and business mentorship to women and BIPOC entrepreneurs in Oregon! In 2022, Avenue connected business owners of color with \$3,000 individual grants and [established a strong digital marketing and business foundation](#) for them. Avenue contributed over \$40,000 to 13 BIPOC businesses and are set to nearly triple those numbers in the coming year ([to a total of \\$180,000 in total grant funds disbursed](#)).

\$180,000

total in grant funds

## Avenue's Designed to Give Model

Since our inception, Avenue has invested in worthy causes as part of our [community impact program](#) which [donates 5% or more of annual revenue to local nonprofits](#) (both financial, in-kind products and expenses provided delivering services) to amplify their good work and impact. Avenue also has a robust Charity of Choice program that provides Oregon-based non-profits with up to [\\$5,000 in pro bono marketing services](#) on a quarterly basis each year, which totals approximately [\\$25,000 annually](#) and [2.5%+ of employee time](#). We have even more planned for 2023 to further expand our impact!

\$25,000

total pro bono services

## Board and Community Leadership

Our CEO serves on the Board of Directors of [5 nonprofits in Oregon](#), including [SMART Reading](#), [B Local PDX](#), [Business for a Better Portland](#), [SEMpdX](#) and [EO](#), and served as the Co-Chair of the [Reputation Recovery & Rebranding Action Table for the Office of the Mayor for the City of Portland](#) focused on telling Portland's story by conducting public opinion research and supporting creative and innovative marketing strategies. This action table convened over 80+ community members and was led by communications leaders from public and private organizations located across the city.

2.5%+

of employee time used  
for pro bono work

## Pro Bono \$ Support of Nonprofit and Purpose-Driven Work in the Community

[\\$25,000 in pro bono services](#) (\$25,000 in 2021) given to non-profits as part of our quarterly Charity of Choice program (to organizations such as [PDXWIT](#), [People of Color Outdoors](#), [Oregon Humane Society](#) and more). Community service and impact are part of our DNA. Avenue is committed to contributing to our community, environment, society and world in a meaningful way.

250 hours

of board service contributed  
by the team



1%

of annual gross revenue  
donated to nonprofits

\$5,400

invested in the community  
by our Shop Local Stipend

271 hours

spent doing pro bono services

350 trees

planted through One Tree Planted

Like Avenue, B Corps are champions of measuring impact, and the [B Corp movement](#) is continuing to grow. You can learn more about the companies that are using business as a force for good by following [@bcorporation](#) and [@blocalpdx](#). And you can also take the [B Impact Assessment Snapshot](#) to see your company's impact on its workers, community, environment and customers. I invite you to join Avenue and the B Corp movement on this journey to create lasting, positive change in the world we love.

# Community and Environmental Impact

## CONTINUED

### Actual \$ Support of Nonprofit Work in the Community

**1% of annual gross revenue** (1.3% in 2021) donated in cash to nonprofits by Avenue. Since our inception, Avenue has donated 1% or more of annual gross revenue to local nonprofits to amplify their good work and impact. In 2022, the list included [PDXWIT](#), [We the Change](#), [Elevate Oregon](#), [Business for a Better Portland](#) and [Ross Ragland Theater & Cultural Center](#).

### Team Members Investing \$ in the Community

An additional **\$5,400 invested in the community by the team** (\$3,750 in 2021) through our company-funded [Shop Local Stipend](#). As part of our commitment to our team and community, Avenue provides a monthly Shop Local Stipend for team members to support local businesses or nonprofits of their choice.

### # of Volunteer Hours Contributed by the Team

**271 hours** (214.67 in 2021) that team members committed through pro bono services and individually to organizations they are passionate about (using work hours to do so). Avenue team members have dedicated their time to support organizations such as [BBPDX](#), [B Local PDX](#), Prosper Portland, [SMART Reading](#) and more.

### # of Hours of Board Service Contributed by the Team

**250 hours** (228 in 2021).

### Miles Driven and Gas Conserved as a Remote Company with No Commute

**6,250 miles** and **489 hours saved** (452.4 hours in 2021) by not driving to an office, which equates to roughly **365.17 gallons of gas conserved** (344.52 gallons in 2021) and greatly reduced emissions.

### Offsetting our Carbon Footprint

Avenue planted **350 trees** through [One Tree Planted](#), a 1% for the Planet Company in honor of Avenue's clients, partners and friends.