

◀ Business
West

Impact Report

2023-24

Certified



Corporation

This company meets high standards of social and environmental impact.

INTRODUCTION

Business West helps companies grow, innovate and export.



Everything we do contributes to making the South West the best place to live, learn and work.



PHIL SMITH, BUSINESS WEST, MANAGING DIRECTOR



We are a business leadership and support organisation with a duty to lead by example. We are a responsible business not just because that is the right thing to do for our own organisation, but because we are in a strong position to drive change across our region.

This report outlines our commitment to Business for Good, embracing continuous improvement while acknowledging that we are not perfect. We believe that by being open about our journey, we can encourage others to follow our lead.

We represent a broad range of companies; those that are B Corp certified or purpose driven, those that want to do more and those that are not engaged at all. For substantial change to happen we need to get the latter on board, and not just the 'easily converted'.

We have a clear role to play there, as a convener and leader. We have a proven track record of connecting people, public bodies and private companies, to nurture a more productive and inclusive business landscape.

This past year, we've become a member-held company, meaning our agenda is now shaped by our business members. We refined our Objective, Goals, Strategies, and Plans (OGSPs) to enhance decision-making and communicate our direction clearly to colleagues. We've also hired a Director of Responsible Business to keep us on track with our commitments.

We've led initiatives that are dedicated to driving good growth in our region. We formed the Swindon Futures Commission, with experts across business, politics, and the community working toward a 2050 vision for the town. We also laid the groundwork for the Futures West Foundation for Sustainable and Inclusive Economic Growth.

Through our Local Skills Improvement Plans (LSIPs) work, we've worked with educational and training providers to align more closely with business needs, helping to equip the future workforce with necessary skills.

We've played our part in strengthening our region's cultural fabric too, which is why we support the Festival of Tomorrow. It's an event that has a strong record of community engagement, fostering innovation and inspiring the next generation.

Technological advancement is another area of focus: We completed the world's first Digital ATA Carnet journey, allowing export customers to transfer goods across borders more seamlessly.

We acknowledge that we have not made the progress we wanted on our customer strategy, or volunteering take-up. This report outlines the steps we will take to address that.

Our long-term aim is to be a beacon of best practice, sharing our knowledge and pragmatic approaches with other organisations across the South West.

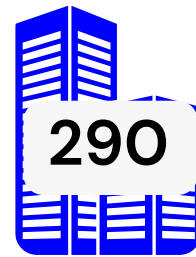
While B Lab itself reevaluates its approach to understanding risk and how it understands a company's negative impacts, we're committed to reviewing our due diligence approach for customer acquisition.

We also recognise that there are difficult questions we, as an organisation and the wider B Corp movement, have a duty to consider and address. For example, how do you balance the pressing need for housing and economic growth that is vital for community welfare, whilst also protecting the environment? How we tackle competing, but equally important, priorities in an ever-changing world will continue to be challenging, but we will play our part.

Here, we outline our commitments to being a responsible business, and I look forward to reporting on our progress again next year.

Leadership and influence

290 businesses connected with policymakers, civil servants, and key political figures including: Keir Starmer, Andrew Bailey, Jonathan Reynolds, Carla Denyer, Robert Buckland, through policy and membership activities



International Trade

23,000+

International trade documents processed

Skills

538 businesses' skills needs supported

3 Local Skills Improvement Plans published, putting employers at the heart of local skills systems

Business West in Numbers

Office, Meeting and Events Spaces

Customers have hired our spaces for needs big and small.



Survey Responses

Over 500 businesses shared their views through 1,182 responses to our Quarterly Economic Survey



Audience

Reach through business e-comms

45,000

Followers on social media

14,000

Active customers

14,500

Members

750

Innovation

Clients on High Growth programmes

364

Amount of investment raised

£21,193,697

Grant funding we helped obtain

£22,652,144

Jobs we helped create

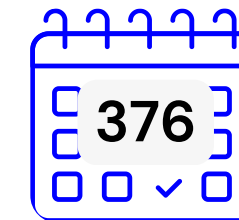
478

Jobs we helped maintain

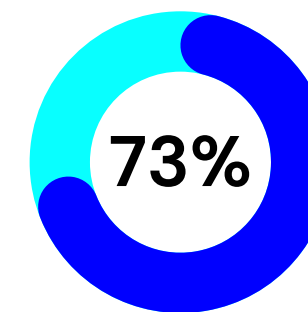
2,034

Events

Delivered 376 events, with 11,164 attendees representing 2,186 unique businesses.

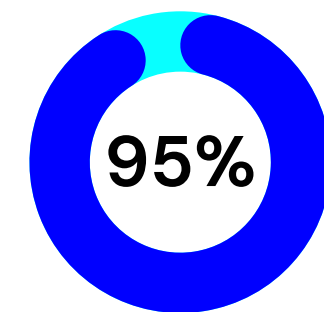


Longevity



of members have been with us for 5 years or more

Customer Satisfaction



95% of customers surveyed rated Business West as 'Excellent' or 'Good'

B CORP STATUS

In 2021, we became a certified B Corp – an international accreditation which recognises us as a business that meets the highest standards of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose.

B CORP IMPACT SCORE

Based on the B impact assessment, Business West earned an overall score of 92.7.

The median score for ordinary businesses who complete the assessment is currently 50.9.

50.9

Median score for ordinary businesses

92.7

Business West Overall B Impact Score

100

Our goal at our next assessment is to hit 100 points

80

This is the minimum score needed to qualify for B Corp certification



B CORP STATUS

**On reaccreditation
we will aim for a B
Impact score of**

100

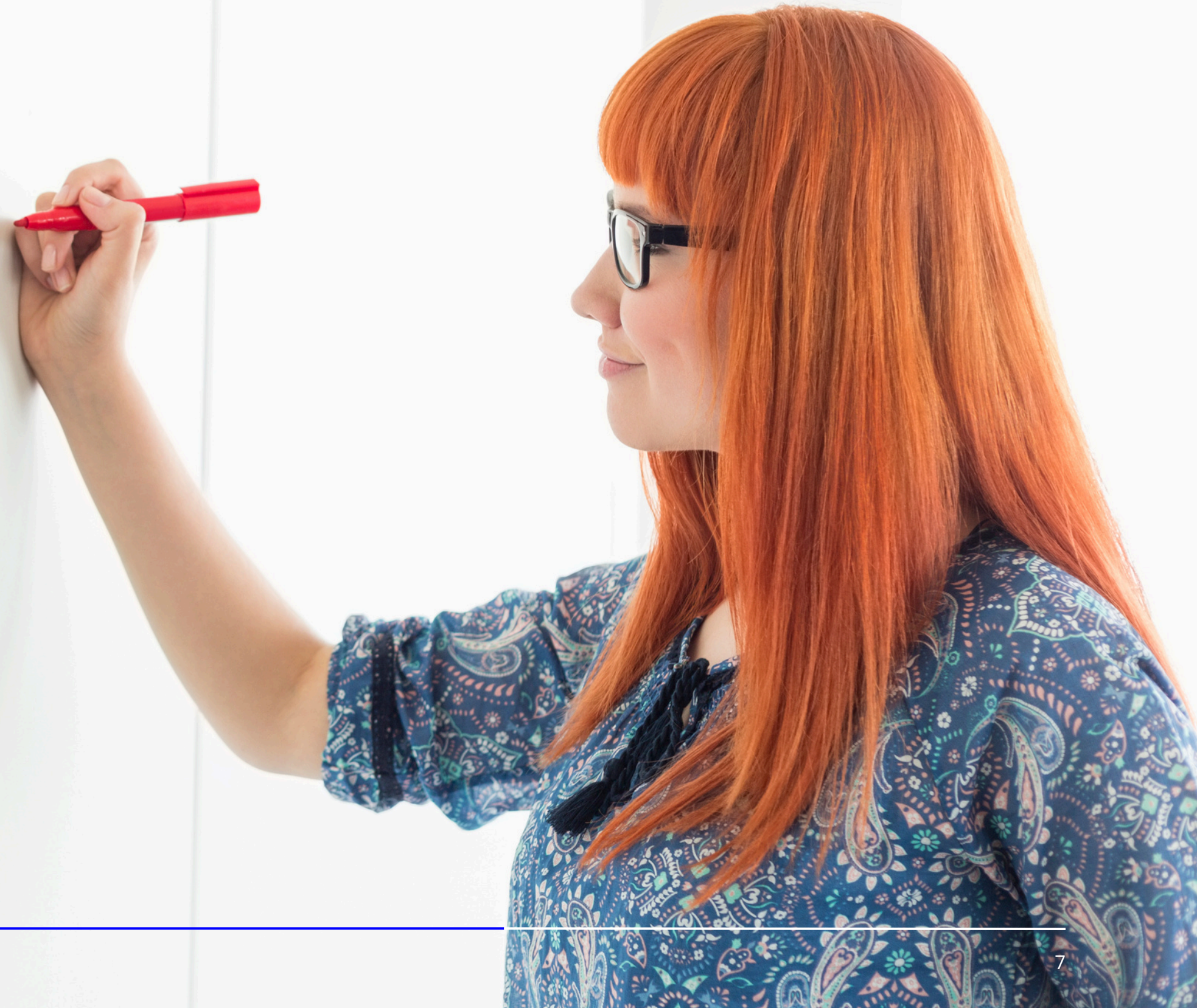
or above.

In this report, we look back on what we achieved last year, using the five areas from the B Corp Impact Assessment to guide us: governance, workers, community, environment, and customers. In 2022's report, we said 'what we plan to do' for 2023-24. Here we've moved those words, verbatim, to the 'what we said we'd do' column, in the interests of transparency. We're also honest about where we've fallen short. Next time, we plan to use the same structure again, to show how we are committed to continuous improvement, year on year.



The 5 Key B Corp Impact Areas

1. Governance
2. Colleagues
3. Community
4. Environment
5. Customers



Governance

GOVERNANCE

This section focuses on our company's overall mission, ethics, accountability and transparency.

WHAT WE SAID WE'D DO

In 2023 we will complete the transition from a share-held to a member-held company with new Articles of Association and a new constitution.

Set up bi-annual meetings of the Business West Strategic Advisory Council to help inform the Board of the long-term challenges and opportunities faced by businesses.

WHAT WE DID

Completed the steps to become a member-held company, with voting rights for members, in December 2023.

Convened the Business West Strategic Advisory Council twice, focusing on areas related to social mobility, economic development and placemaking.

Adopted an overarching Code of Ethics to bring together multiple existing good practice policies in one place, providing a clearer articulation of our approach for all stakeholders.

Reshaped our business planning process, using the 'Objectives, Goals, Strategies and Plans' (OGSP) framework to shape our decision making and communicate more effectively business direction to colleagues.

WHAT WE PLAN TO DO

Undertake continuous improvement measures related to governance, including introducing term limits for Non-Executive Directors, to enable diversity and good stakeholder representation.

Update our ISO14001 accredited environmental management system to ensure we have visibility of, and accountability for, environmental action at all levels of the organisation.

Introduce a revived 'green team' employee group in the form of new Sustainability Champions.

Create an advisory board for our new regional economic research foundation, Futures West.

Establish local membership advisory committees to ensure bottom-up, member-led, place-centred feedback that influences our corporate strategic thinking.

GOVERNANCE

Underlying our business are six values that our Board and employees agreed.

We try to live by these through all of our interactions with our colleagues, our clients and our partners.

We are a values-led, purpose driven business leadership and support organisation which puts communities, sustainable and inclusive growth, the environment, good governance and employees at the heart of what we do.

◀ **TRUSTED**

We're a place people turn to.

◀ **PROFESSIONAL**

We excel at what we do.

◀ **INFLUENTIAL**

We're listened to.

◀ **COLLABORATIVE**

We believe better things happen when we work together.

◀ **FLEXIBLE**

We're responsive to a rapidly changing world.

◀ **FRIENDLY**

We're approachable people who are pleasant to work with.

Colleagues



COLLEAGUES

This section focuses on our company's contribution to our employees' financial, physical, professional, and social wellbeing.

Please see our 'Community' section for details on our external EDI initiatives.

WHAT WE SAID WE'D DO

Our long-term aim is to be a beacon of best practice and to be able to share our knowledge and practices with other organisations across the South West.

We want Business West to be a powerful voice with the Equity, Diversity and Inclusion (EDI) agenda and ensure that action is taken by all businesses. Our ambition is to offer external programmes to promote EDI in our communities.

WHAT WE DID

Became one of the founding members of the West of England Good Employment Charter, a voluntary accreditation scheme for employers committed to supporting the basis of 'good work.'

Supported employee wellbeing by offering a free subscription to the Headspace app and an Employee Assistance Programme. This year, over half (58%) of our employees actively used Headspace.

Provided one-to-one wellbeing support to colleagues via our Wellbeing team, who are all trained Mental Health First Aiders, and included a regular 'focus on wellbeing' slot at our monthly all-company meetings.

Joined the Bristol Financial Resilience Action Group, with employees taking part in eleven informational webinars on personal finance.

Introduced a new quarterly slot at our all-company meetings about our financial performance to improve transparency.

WHAT WE PLAN TO DO

Publish our new "Optimal Working" policy with input from our internal EDI group, piloting our new approach to enhance colleague wellbeing and corporate productivity, with a review via our regular employee pulse survey in December.

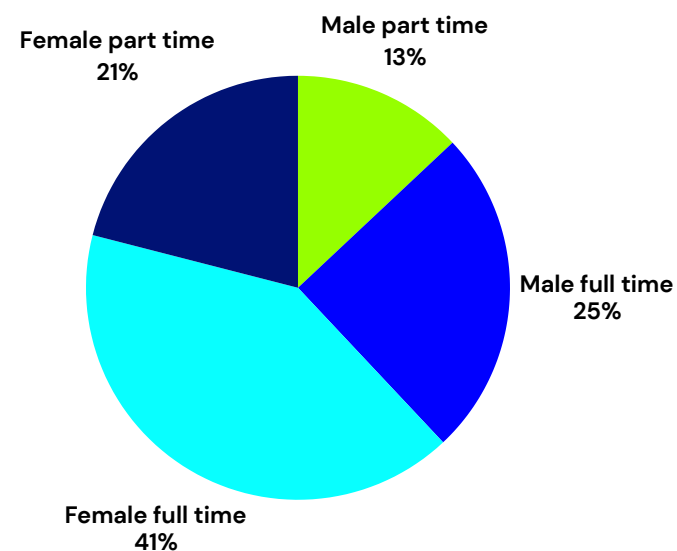
Update our appraisal process to embed learning and development and our values in our performance review framework.

Implement a manager development programme to ensure our managers are equipped to support their teams in ways that are commensurate with our values and good employer approach.

Business West's People



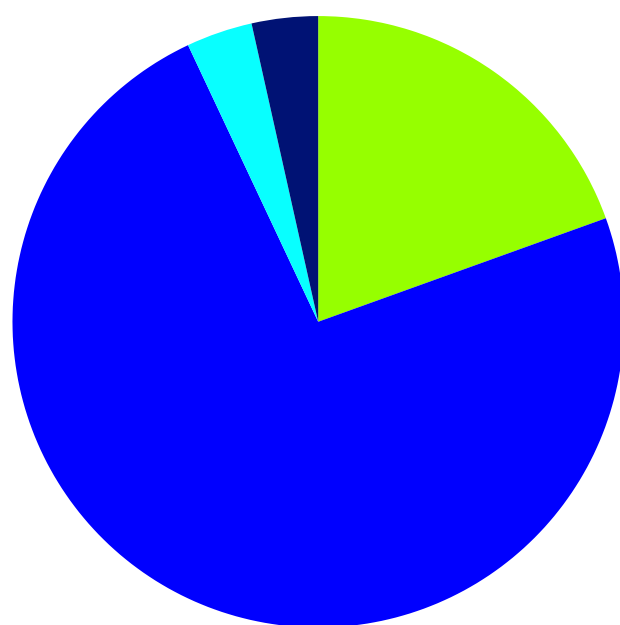
Gender & Working Patterns



Disability

Colleagues who have self-identified as having a physical or mental health condition or illness that is expected to last 12 months or more.

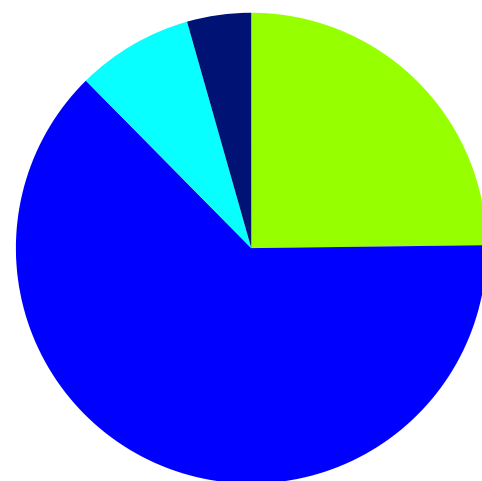
■ Yes
 ■ No
 ■ Don't know
■ Prefer not to say



Socioeconomic Background

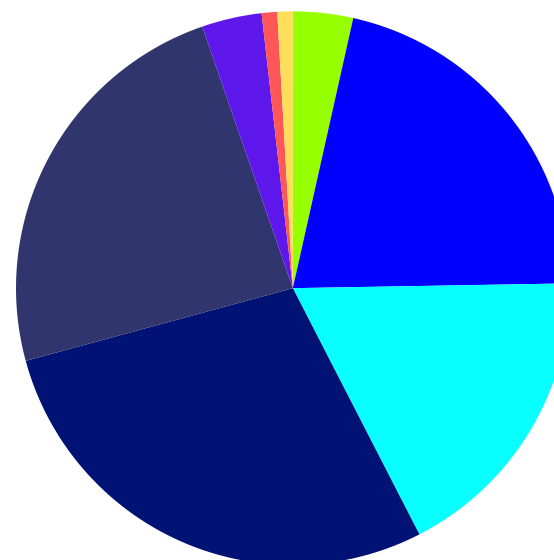
Colleagues who describe themselves as coming from a lower socio-economic background

■ Yes
 ■ No
 ■ Don't know
■ Prefer not to say



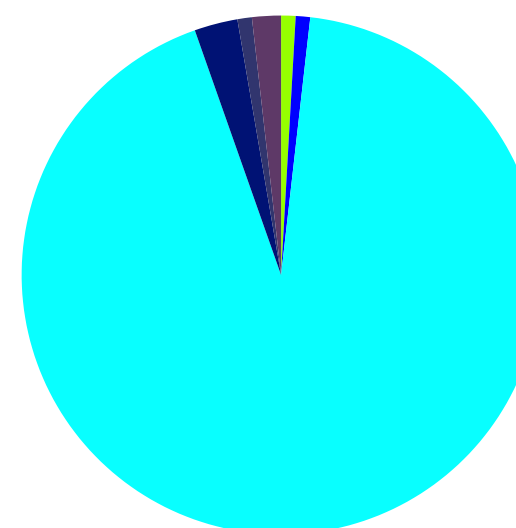
Age

■ 18-24
 ■ 25-34
 ■ 35-44
■ 45-54
 ■ 55-64
 ■ 65-74
■ >74
 ■ Prefer not to say



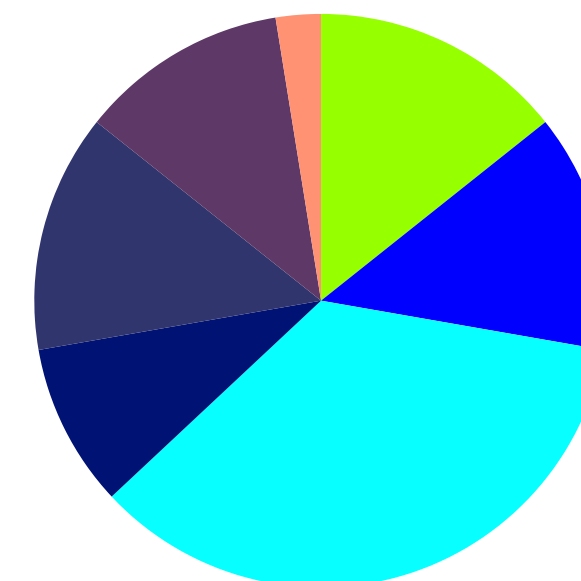
Ethnicity

■ Black or Black British
 ■ Asian or Asian British
■ White
 ■ Mixed or multiple ethnic groups
■ Prefer not to say
 ■ Prefer to self-describe



Education

■ Professional qualification/degree (e.g. CIMA, legal)
■ Master's degree (e.g. MSc, MBA)
■ Bachelor's degree (e.g. BA, BEng)
■ Trade/technical/vocational training
■ A levels or equivalent
 ■ GCSE or equivalent
 ■ Other



Community



COMMUNITY

This section focuses on our company's contribution to the economic and social well-being of the communities in which we operate.

WHAT WE SAID WE'D DO

Develop a formal EDI strategy. Introduce a process to ensure diversity is considered, not just in employee recruitment, but also when choosing speakers at our events and members of committees.

Increase uptake of volunteer days by 50%.

WHAT WE DID

Developed our EDI strategy:

- Conducted an employee demographic survey including questions on disability and socioeconomic background.
- Trialled including demographic questions in one of our biannual employee pulse surveys.

Undertook an internal gender pay gap review to identify key areas to monitor and action.

Increased our volunteer days taken by 30% – falling short of our pledged target – supporting local charities around the region.

Joined the Growing Together Alliance to strengthen cooperation and drive good growth across different parts of the country.

Launched our International Women's Day event series in March 2024 and participated in partners' events.

Delivered the Swindon Mindful Employer Network, facilitating crucial discussions surrounding mental health and employee wellbeing.

Reviewed our supply chain's responsible business practices, identifying where they can improve, and how we can support them to do so.

Offered reduced membership fees to key impactful organisations that align with our values.

WHAT WE PLAN TO DO

Gain Exec level sign off of our EDI strategy and plan, with key activities in year:

- Become a Disability Confident Employer.
- Repeat our gender pay gap review and publish high level results.
- Repeat our employee demographics survey, adding in questions about state education and intersectionality.
- Create three new staff-led peer groups: LGBTQ+, Global Majority, and Disability.

Initiate a guest blog series on 'Responsible Business' themes, paying special attention to including a wide variety of authors so we have a greater diversity of voices in our content creation.

Increase the total number of volunteer days taken to 110 – an increase of a further 50% – and the number of employees who use at least part of their allocation to 95.

Launch our new regional economic research foundation, Futures West Foundation for Inclusive and Sustainable Economic Growth.

Continue our work with our supply chain, supporting good practice.

COMMUNITY

Creating space for discussion about inclusion

In 2021, we began a series of informal online meetings called 'EDI in Conversation.' Our internal EDI group had identified that we might benefit from creating a space for reflection and discussion on a wide variety of topics. These informal sessions quickly morphed into a monthly format exploring content for open discussion, with colleagues encouraged to be curious and respectful.

In 2023-24, we covered eight different topics: age, families, "how not to be an asshole," labels & terminology, climate change and the just transition, gender and sports, safe spaces/brave spaces, and holding inclusive meetings. In addition to these, we had an in-person field trip to National Star College, which provides specialist further education, personal development and residential services for people with disabilities.

Our employees say they appreciate the opportunity to step back from the day to day and reflect on some challenging themes, plus it's an opportunity to see colleagues outside of their immediate teams. Our plans for the groups going forward include introducing more employee-led networks and supporting the resilience and skills of the facilitators through peer support and training.



COMMUNITY

Our people, our communities

Business West gives all employees two workdays to volunteer in the community. Here, a selection of colleagues talk about how they used their days throughout the year.



Andy Waylen: "I volunteered on a Bee Walk Survey & Monitoring session at Echo Lodge Meadows, near Royal Wootton Bassett. This was organised through the Wiltshire Wildlife Trust, and involved walking a set route, transect, through the meadows. The number of Bumblebees seen was recorded and identified by species and caste. The data collected from these monthly surveys is sent to the Bumblebee Conservation Trust."

James Wheale: "I spent two days volunteering for men's mental health charity Talk Club. I became a trustee after meeting one of the founders when I first joined Business West and they were in the process of becoming a charity. Since then, the charity has gone from strength to strength, with talking clubs running worldwide as far as Singapore and celebrities like Tyson Fury supporting the cause. I spent my two days working much like I do in the innovation team with clients; mapping funding, commercial partnership and research opportunities to put processes and strategy in place as the charity grows rapidly."



Chloe Stockwell: "We spent our team building and away day at Bath City Farm. Bath City Farm aims to create a healthy community rooted in nature, food, farming and each other and tries to support the local community with upskilling in food self-sufficiency. We supported them with maintaining and upkeeping their edible garden by removing invasive and inedible weeds and self-seeding plants. We finished the day with some animal feeding, cuddles and probably the best team building exercise of them all... ushering chickens into their coop!"

Environment



ENVIRONMENT

This section focuses on our company's overall environmental stewardship including how we manage both general and specific environmental impacts.

WHAT WE SAID WE'D DO

Using 2019-20 as a baseline, we set an initial 5-year target (in line with Science Based Targets) to reduce our Scope 1, 2 and measured Scope 3 emissions by 50% by 2025.

We plan to achieve this by various initiatives, including hybrid working policy, increased usage of on-line meetings, improvement in energy efficiency of our sites, and switching to a renewable source of electricity.

WHAT WE DID

Switched to renewable energy with Ecotricity.

Reduced our limited scope carbon footprint slightly to 226 tonnes CO₂e, with a small increase in Scope 1, home working, waste and water and decreases in employee commuting, business travel and courier services.

Calculated our footprint in Scope 3 purchased goods and services for the first time, to build towards a complete carbon footprint.

Developed our nature recovery action plan, focused on our headquarters at Leigh Court, Bristol.

Shared Business West's environmental journey at four events in the region, along with regular participation at six climate themed groups.

Delivered a range of climate related support to 160 small businesses, including six climate themed 'Lunch and Learns,' on topics from supply chain engagement to waste and circular economy, thirteen carbon reduction workshops and one-to-one support to develop carbon reduction action plans.

Carbon offset our remaining carbon of operations and employees activities with 14,550 trees planted via Ecologi.

WHAT WE PLAN TO DO

Report our full footprint including all categories of Scope 3.

Review our carbon reduction targets using our full footprint, in line with our ongoing commitment to reaching net zero.

Rejuvenate our green team, establishing new Sustainability Champions, representing all business operations.

Undertake a water audit and take part in a water literacy programme for employers.

Hold a "Greening Your Pension" session for all employees.

Pilot a cohort of Business West members to encourage businesses to take action on climate and just transition.

ENVIRONMENT

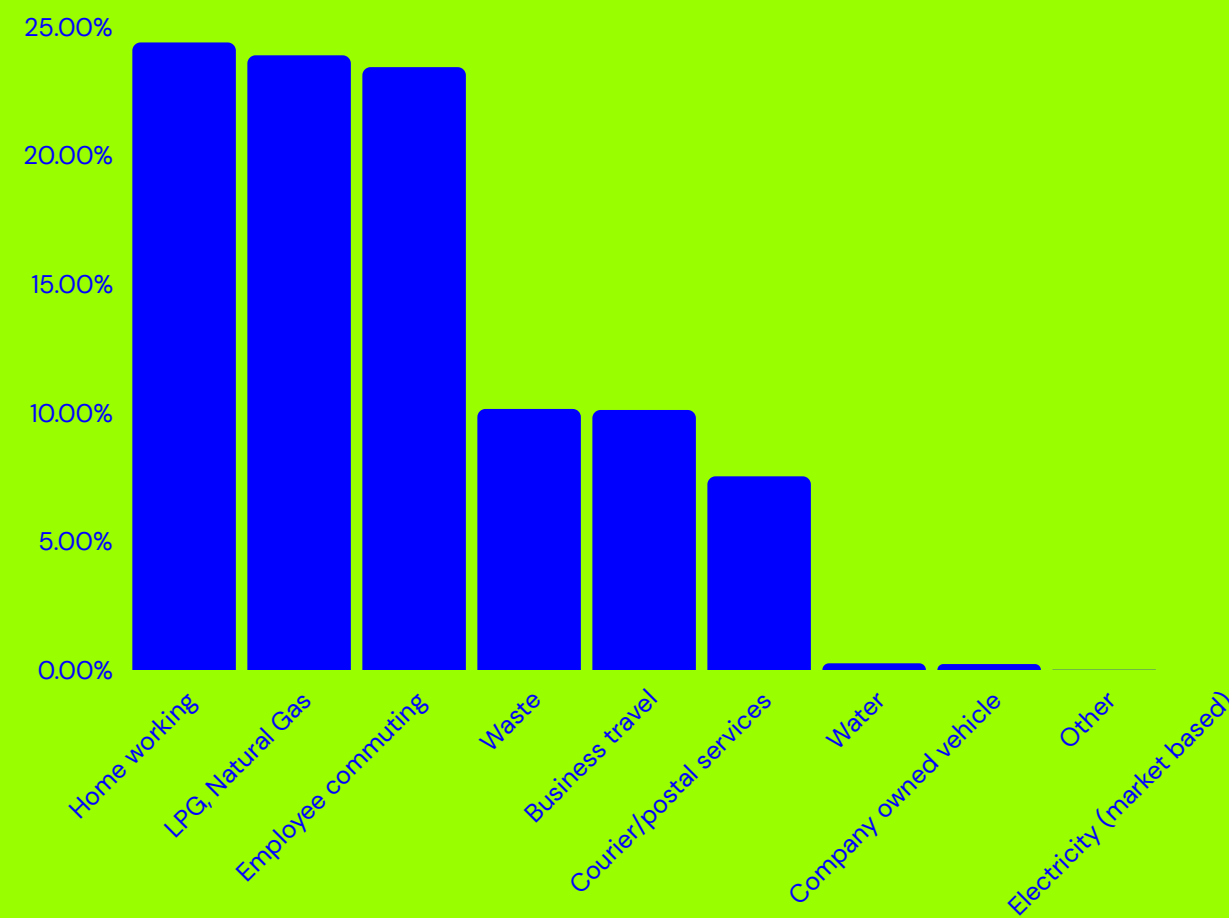
Our Green Procurement Policy sets requirements for the purchase of key types of supply – ensuring a transparent, fair and cost effective process that takes into account quality, environmental impact, effectiveness and reliability.

Our suppliers will be expected to demonstrate good business practice in sustainability, anti-corruption & bribery, equality & diversity and health & safety.

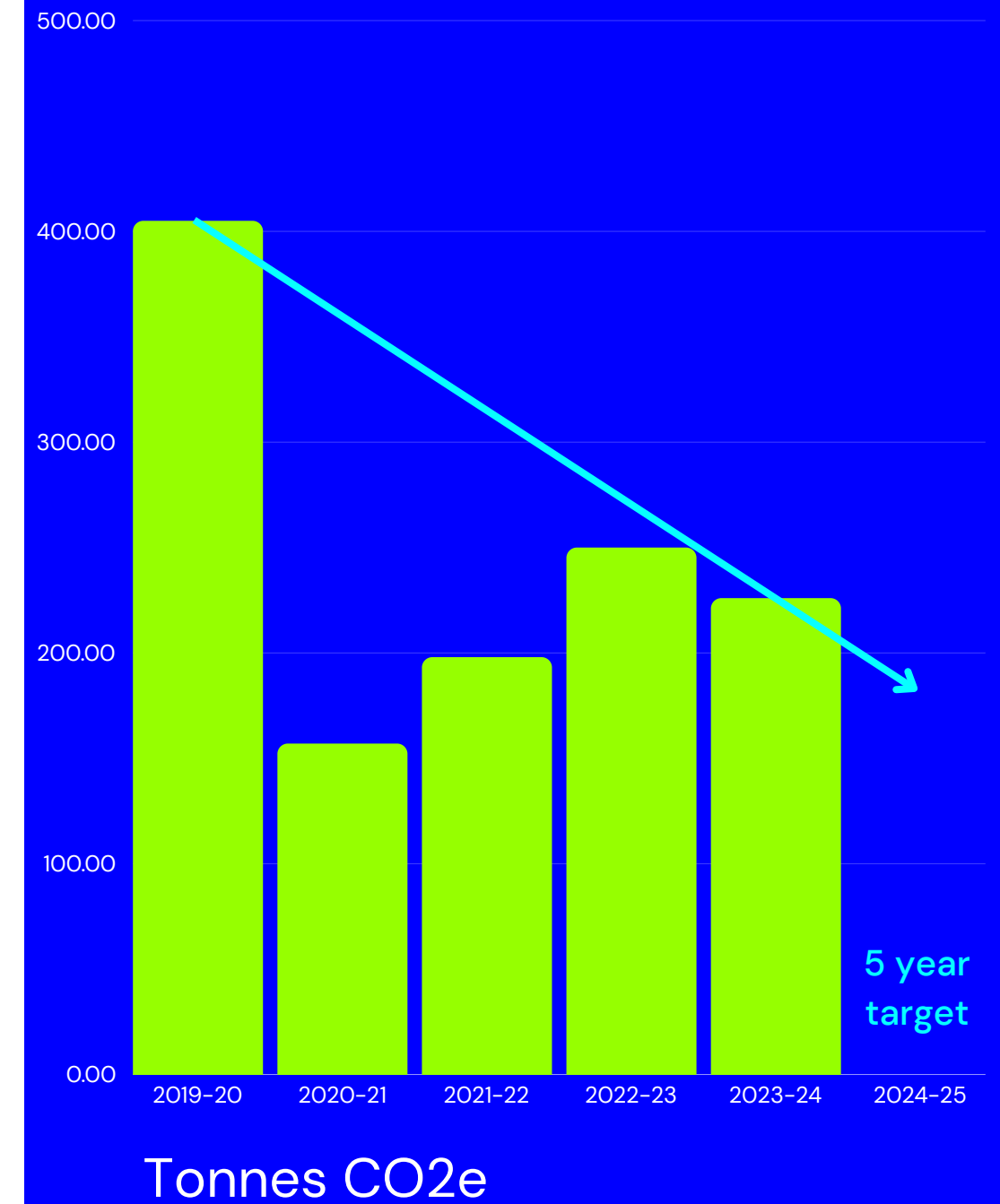
CARBON FOOTPRINT MEASUREMENT FOR 2023-24

226

Tonnes CO2e



CARBON REDUCTION 5 YEAR PLAN



Customers



Business West
Delivering
for our
business

CUSTOMERS

This section focuses on the value that our company creates for our customers.

WHAT WE SAID WE'D DO

Develop a clearer customer strategy with clear components connected to inclusion, with specific targets around supporting purpose driven businesses and amplifying their impact.

Refresh our membership offer to better support the communities we serve.

To prove our commitment to being a responsible business we will create a 'Director of Responsible Business' role which will sit as part of the senior management team.

WHAT WE DID

Progressed our customer strategy including CRM and website development, mapping customer journeys, and refining our corporate messaging.

Refreshed our membership offer to deliver a member base that is reflective of and relevant to our business community.

Expanded access to key decision makers for our members including Sir Keir Starmer, Andrew Bailey and Carla Denyer.

Ran three local economy groups and represented business on a further eleven networks devoted to inclusive development and growth.

Created new 'Director of Responsible Business' role within the Executive Team.

Published business-led skills reports for Gloucestershire, West of England and Swindon and Wiltshire, as part of the Department for Education funded Local Skills Improvement Plan (LSIP) project.

Awarded "Industry Champion" by the Centre for Digital Trade and Innovation for our leading work in digitising international trade, having issued the world's first digital carnet in October 2023.

Achieved CyberEssentials Plus, to ensure customers' data is protected by the highest level of security and controls.

WHAT WE PLAN TO DO

Define our overarching approach to customer strategy, to support purpose driven businesses and a diverse audience.

Undertake a survey of customers to understand the full scale of diversity of the organisations we serve.

Review our due diligence approach for customer acquisition.

Review and improve satisfaction measures.

Continue to deliver skills, innovation and international trade support to businesses.

Continue to deliver support to the social economy of the West of England.

Continue to deliver value to members in a sustainable and impactful way.

CUSTOMERS

How we support the third sector

The social economy sector plays a crucial role in fostering inclusive growth and community resilience. In the South West, there are over 23k third sector organisations; this is higher than all other regions, excluding London.

Business West recognises the importance of bridging the gap between business and community for mutual benefit. Since October 2023 Business West has managed a consortia of experienced third sector organisations to deliver Social Economy West, a three year £1million support programme for the social economy sector across the West of England region.

In addition to this work, Business West is proud to be a Core Partner of the OurCity2030 initiative, supporting young people from low-income households, starting from inner city Bristol, to secure a median salary role by 2030.

We also sit on the board of Bristol Future Talent Partnership, a collaboration of leading organisations who share the vision of making Bristol the fairest and most racially equal place to study and work in the UK.



What our customers say

“Business West has proven itself over many years – the staff are helpful and interested in what we do, and we have worked with some really good people there. The outstanding facet of the Chamber is that they are proactive, embrace new technology, and are interested in their services to customers and businesses. It is refreshing and aligns perfectly with how we operate as a business.”

Robert Hewett, Managing Director, Stagetruck

“The LSIP has made me feel like we're part of a community, and that all of our experiences can make meaningful change and pave the way for a better future, especially for young people.”

Yas Haghghat, Creative Producer, Fable Studios

“The Bristol Initiative has helped us build connections in a range of areas – delivery of healthcare, initiatives to work with communities to address inequalities, developing vibrant retail environments, and raising funds. So many of us share common ambitions and challenges; the Bristol Initiative provides a great forum to address these.”

Susan Hamilton, CEO, St Peter's Hospice



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