



# **B Corp Impact Report**

**2022**



**Be The Earth  
FOUNDATION**

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Be The Earth is an impact investment organisation - which sometimes feels like a contradiction in itself. It can feel like we are in a tug of war between profits and purpose and questions are constantly arising around how we prioritise and measure impact. We have a deep commitment to impact, but it has been challenging to demonstrate this, and we found ourselves falling back on financial metrics which are typically more qualitative.

# Leadership Letter

We felt that we were doing well, but the BIA gave Be The Earth Investments an opportunity to quantify this, reflect, and see where there were areas for improvement. We are constantly refining our investment strategy, the way we work internally, and the way we share about what we do, in order to ensure we are staying true to our values and continuing to grow our impact and as individuals.





During the B Corp certification process, we also gained confidence in our strategy and started asking our potential portfolio companies more questions about their purpose and long term commitments to their mission. We started investing with more intentionality, doing deeper due diligence and getting to know founders long term goals, and even developed an accelerator programme to support this.

The accelerator programme launched in 2022 and is one of our proudest examples of how we do business differently.

We were actively looking for leaders who had businesses that were better for people and the planet, rather than those that we thought were the best financial investment opportunity.

We have gained the confidence to increasingly challenge the status quo and are starting to play a more intentional role focused on upholding impact within the organisations we invest in. We have lots of plans for how this will evolve over the coming year and are excited to publicly share about this as our ideas take shape.

**Tessa Etkin-Silver**

Director, Be the Earth Investments








# JOURNEY TO CERTIFICATION

**Be The Earth Investments (originally named Berti Investments) was founded in 2011 as a vehicle that is focused on making investments through an impact-first lens.**

From the get-go the intention was to financially support businesses that are solving some of the planet's biggest social and environmental issues and that are focused on bringing benefit to all stakeholders.

In 2020, Be The Earth Investments was bought by Be The Earth Foundation and started to refine its strategy to ensure impact was still at the core of the operation. Be The Earth Investments honed its criteria to focus primarily on supporting businesses that are solving problems connected to food, farming and wellbeing. It also committed to take all profits and reinvest or donate them in order to ensure it did not become an extractive entity.



In 2021, Be The Earth Investments decided we wanted to go a step further and started the B Corp certification process. A number of Be The Earth Investment's portfolio companies were already B Corps, but Be The Earth Investment's did not want to rely on the organisations it supports to justify its impact, but wanted to ensure it was an impactful organisation itself, on all levels. We also wanted to become part of the growing community of B Corp businesses and have a strong argument to encourage our portfolio companies to consider going through the process themselves.

As Be The Earth Investments started the process, we realised how many different layers of our organisation were not defined well enough or even considered at all, and how much room we had to grow into a truly inspiring example of an impact investment organisation. Our goal is to become a blueprint for how investment can be done in a better way, and to inspire others to look inwards too.



# OUR INVESTMENT CHARTER

**Be The Earth envisions a world that nurtures all beings. Its mission is to offer and widen access to multiple forms of capital to build partnerships that grow regenerative economies. Be The Earth works under their values of truth, gratitude and joy.**

All of Be The Earth's capital is invested under this vision. Be The Earth seeks to invest in inspirational leaders whose businesses are defining our regenerative future. Be The Earth invests and creates pathways to redirect finances to non-exploitative (namely regenerative) businesses that put preservation of planetary life before profit. We utilise diverse financial instruments such as loans, revenue sharing, convertible debt instruments, equity, and more. We are agile and fully flexible with financing methods, using capital as a source for good.





### **Food Systems**

Soil health; Organic and biodynamic approaches; Seaweed, wild foods, fungi; Agroforestry, Seed protection; Composting; Circular and local economic models.

### **Alternative Education**

Training; Capacity building; Ancient knowledge practices; Unschooling; Culture hacking; Personal development; Coaching and Mentoring.

### **Wellbeing**

Community care; Integration with nature; Body-work; Medicinal herbs; Whole-foods; Spirituality; Holistic healing; Inner work.

### **Indigenous**

Indigenous-Led; Supporting underfunded groups; traditional cultures; practices and traditions.



**Areas we  
invest in**



### **Community**

Gatherings; Space for relationships; Ecovillages; Low impact buildings; Shared living; Marginalised groups.

### **Environmental Protection**

Access to land; Biodiversity; Rewilding; Reforestation; Permaculture; Springs and water.

# OUR INVESTMENT PRINCIPLES

1

We look at all investments from an impact-first perspective: if we don't believe in the impact, then we won't consider an investment no matter what the potential is for financial returns.

2

We work with a circular financial model: 100% of profits will be reinvested or donated.

3

We work with non-extractive financing: we choose the best model for providing funding depending on a business' individual needs, rather than seeking the most lucrative model for us as investors.

4

We don't believe that all businesses follow the same timeline: we don't set specific exit expectations and often provide funding in a way where an exit is not encouraged.

5

We provide extensive non-financial support: we fund capacity building, offer networking opportunities, cross marketing and more.



6

We take risks that sometimes others are not prepared to take: if the impact is great, we invest in high-risk businesses, even if there are sometimes low return expectations

7

We put the final beneficiaries at the centre of the solution: we take a voting board seat only when we feel it's needed and encourage other voices to be heard at the table of each organisation we invest in.

8

We encourage and invest in diversity: having a broad representation is important to us and we actively seek ventures that are led by minorities and under-represented groups; we also reject businesses based on a lack of diversity and openness to change.

9

We measure and manage impact: whilst we recognise a majority of impact is immeasurable and subjective, we work to create a methodology to track the tangible impact we are having in the world and the ways each business is advancing towards their individual impact goals.

10

Work to inspire and leverage resources: we spend time sharing impactful stories with our network and inspiring additional capital to move to the impact-first investment space.





# **B CORP VERIFIED SCORE**

**Overall score: 98.1**  
**Operations: 51.8**  
**IBM score: 40.8**

# Governance

**Score: 20.9**

We are very proud of our mission as an organisation and how well we were able to perform in this area. However, there is still room for improvement and we are constantly refining our mission and strategy.

## What we said we would do:

- Develop KPIs that are more in line with social and environmental performance for the board to review
- Create clearer reporting lines and organisational structure
- Put policies in place to support employees

## What we did:

- Provide market adjusted salary increases to relevant employees
- Created a budget that employees can use for personal and professional development
- Put together a comprehensive employee handbook (as stated above in Governance)
- Ran our first ever 360 feedback review in December 2022

## Goals for next year:

- Put a process in place to incentivise / reward employees for performance beyond their base salaries
- Encourage all employees to take advantage of the development budget and on board new employees to the culture of growing in this way
- Put a policy in place to increase paid holidays so staff can manage their own schedules



# Workers

**Score: 15.9**

Be The Earth Investments has a small but mighty team. Everyone is connected through their desire to make a positive impact in the world even though we are a primarily remote team. Due to the way we employ workers, a number of the questions in this area are not applicable, but there are definitely very clear areas for improvement!

## What we said we would do:

- Assess wages of all employees to ensure they are all on track
- Offer training for staff to grow
- Create an employee handbook

## What we did:

- Provide market adjusted salary increases to relevant employees
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# Customers

**Score: 31.4**

Be The Earth Investments' has more than one layer of customers - those that are directly impacted by our investments and other support, and those that are impacted by the companies that we invest in. We are extremely focused on how we can create a strong ecosystem of these customers, engage them with impact, and support them to grow and thrive.

## What we said we would do:

- Increase the number of underserved individuals and communities that we support

## What we did:

- Full analysis to establish the starting point of who we support and agreed 2 underserved populations that we want to focus on (women and indigenous)
- Connect with co-investors of the majority of new opportunities that we bring to final stages of due diligence to ensure we are aligned
- Put investees through our accelerator programme including a variety of mentorship and capacity building

## Goals for next year:

- Refine our legal agreements to include clauses that allow us to divest from organisation that stray from their mission (in the majority of investments)
- Publish this B Corp report and other impact reporting to the public

# Environment

**Score: 1.9**

This was the most difficult area for us to measure since we are primarily remote and have not focused on our environmental impact in the past. There is lots of room for improvement but it is a slow process and given the operations of our business, an area that feels the least relevant.

## What we said we would do:

- We did not set any targets in this area during this year

## What we did:

- Limit the amount of long-haul travel permitted by the team

## Goals for next year:

- Create policies encouraging employees to use environmentally preferred products, safely dispose waste, etc at their home offices
- Determine whether there are ways to measure our environmental impact as an organisation in our current form

# Community

**Score: 27.9**

Be The Earth Investments aims to have a positive impact on communities through re-investing and donating all profits. We are however aware that we

## What we said we would do:

- Offer training on diversity, equity and inclusion
- Diversify the individuals and organisation we support
- Increase team diversity

## What we did:

- Revamped our hiring process to ensure diversity, equity and inclusion
- Focused internally on prioritising working with local suppliers

## Goals for next year:

- Finally offer the diversity, equity and inclusion training that we have been talking about!
- Create a formal policy about working with local suppliers
- Create team volunteer opportunities and mandate volunteer days