



B Corp Impact Report 2024

Our Vision

A world where nobody is left behind by the systems that shape our lives.

Founder's introduction

Incremental gains towards long-term change

As we look back on our journey since becoming a B Corp in 2021, the importance of measurable impact has never been clearer. From the work we choose to engage in, to choices we make for the office, to policies relating to our team, every decision now includes an environmental and societal lens.

From 2023-24, we achieved significant milestones. Our team came together to volunteer, we strengthened ties with local suppliers, and made strides in digital accessibility through our Dig Inclusion acquisition. These achievements are underpinned by a strong sense of purpose - making essential products and services effective, for everyone.

This report showcases our progress and highlights what we're committed to doing over the next 12 months. While there's more to do, we're proud to demonstrate that Nile is moving in the right direction — step by step, toward a better world where no one is left behind.

Signed by the Board of Directors, Edinburgh, September 2024

Sarah Ronald - Founder

Dag Lee - CEO & Chairman

Our journey to certification

What is a B Corp?

B Corporations are businesses verified to meet high standards of social and environmental performance, accountability, and transparency. Certification ensures a company balances profit with purpose, committing to making a positive impact on people and the planet.

Why did Nile become a B Corp?

For decades, many businesses have prioritised profit at the expense of people and the planet, fostering practices that harm communities and ecosystems. At Nile, we believe businesses have a responsibility to do better. Becoming a B Corp in 2021 was a natural step, providing us with a robust framework to measure and drive positive environmental, social, and governance (ESG) impact.

Our goal and ambition

As a B Corp, we're held accountable to create long-term value for society, not just our Board of Directors. This commitment directly connects to our core model — our vision, purpose, mission, and values.

We prioritise work that positively affects large numbers of people, and often focus our efforts where others struggle; complex problems in regulated industries with a broad impact. By embedding B Corp principles into our strategy, we are working toward a world where no one is left behind by the systems that shape our lives.

Our Purpose: Making essential products and services effective, for everyone.

Certification timeline

2020: Discovery & initial scoring

We began our B Corp journey by exploring the framework and completing our first impact assessment. Our initial score was 81, just above the minimum certification threshold of 80, giving us a clear baseline for improvement.

2021: Verification & Certification

In April 2021, our self-assessment was approved, and we proactively updated our company articles to reflect our commitment to positive impact. By June, we officially became a certified B Corp with a verified score of 90.2.

2023: First Impact report

Our first Impact Report reviewed the progress we made between certification and 2023. It showcased the changes we've implemented and the meaningful impact we've achieved as a B Corp.

2024: Recertification

We successfully recertified, reaffirming our dedication to transparency, accountability, and continuous improvement. This milestone demonstrates our commitment to using business as a force for good.

The impact of becoming a B Corp

Investing in our future

Becoming a B Corp has amplified our focus on culture and long-term resilience. We've increased investment in areas like the Employee Experience and Supply Chain, enhancing performance and sustainability for the future.

Guided by purpose

Our B Corp status provides a strategic direction, fostering deeper engagement with inclusive, sustainable design. New colleagues have shared that our values and accountability were key reasons for joining Nile.

Driving meaningful change

B Corp's five impact areas have turned good-to-dos into must-dos. This structure has helped leadership prioritise policies and actions that create meaningful progress.

Earning trust & credibility

As trusted advisors in impactful change, B Corp certification demonstrates that we live by the same principles we champion, especially in sustainable finance and inclusive design.

Standing by our values

We actively work with purpose-led clients and suppliers who align with our values, while respectfully declining opportunities that don't reflect the principles of B Corp.

Our progress, scores and goals

Our 2021 score summary

To become a B Corp, an organisation must achieve a minimum score of 80 across the five impact areas.

Impact Areas

Governance: Encompasses our overall mission, engagement, social and environmental impact, ethics and transparency.

- Score: 17.3

Colleagues: Evaluating employee financial security, wellbeing, career development, and workplace satisfaction.

- Score: 35.1

Clients: Stewardship of clients through the quality of products and services, ethical marketing, data privacy and security, and feedback channels.

- Score: 8.4

Environment: Measures our impact on the air, climate, water, land, and biodiversity, including the direct impact of our operations and supply chain.

- Score: 9.3

Community: How we engage with the communities in which we operate, hire and source from, including diversity, equity & inclusion, economic impact, civic engagement, charitable giving, and supply chain management.

- Score: 19.9

Total 2021 Score: 90.2

Our 2024 score summary

Achieving a recertified score of 94.3 reflects the meaningful progress we've made to maintain and enhance our impact as a B Corp. This score, well above the minimum of 80 for certification and the median score of 50.9 for ordinary businesses, highlights the strength of our commitment to using business as a force for good.

While we're proud of this achievement, we recognise there's room for further growth. Retaining certification demonstrates the value of our ongoing efforts, and we remain committed to driving greater positive change for people, communities, and the planet over the next 12-months.

- Nile's overall impact score is 94.3
- Scores above 80 qualify for B Corp certification
- The median score for ordinary businesses is 50.9

2024 Score Breakdown

- Governance: 17.8
- Colleagues: 36.0
- Clients: 10.6
- Environment: 9.7
- Community: 20.0

Governance score

Our score increased from 17.3 in 2023 to 17.8 in 2024, up by 0.5 points.

What we said we'd do

1. Incorporate the values of B Corp into Nile's group strategy
2. Update and expand CSR and ESG policies to align with B Corp aims and values.
3. Define our approach to social and environmental issues management with performance targets and reporting at Board level.
4. Develop a specific Code of Ethics to accompany our Code of Conduct.

What we did

1. Acquired Dig Inclusion and updated our strategy to prioritise accessibility and inclusion across Nile Group.
2. Reviewed all CSR and ESG policies with external HR advisor, preparing them for board approval.
3. While we now have clear environmental impact reporting in place, our targets remain unclear so this is an area we will work on in the next period.
4. As part of our focus on AI this year, we've worked to set out parameters for ethical AI use at Nile.

Goals for the next 12 months

1. Roll out an AI policy that specifically considers our environmental, social and ethical impact.
2. Publish updated environmental policies after sign-off from our board and notify the wider team.
3. Increase transparency through quarterly Town Hall updates, ensuring employees and leadership are informed on performance and progress.
4. Collaborate with our team to revisit and revamp our company mission and values.

Colleagues score

Our score increased from 35.1 in 2021 to 36.0 in 2024, up by 0.9 points.

What we said we'd do

1. Explore improvements to work/life balance and the Right to Disconnect through employee workshops and discussion.
2. Develop support for accessibility and neurodiversity at Nile.
3. Promote group-wide employee wellbeing initiatives.

What we did

1. Hosted a team-wide discussion at the annual Team Trip, focusing on disconnecting from work in a positive and healthy way.
2. Consulted with colleagues to review and adjust quiet working spaces, ensuring a more inclusive and productive environment.
3. Antonia Siegal from Healthy Habits hosted a Menopause workshop in our office. The session promoted awareness and facilitated open discussion about the needs of colleagues experiencing menopause. We also introduced regular opportunities for in-office massage within working hours.

Goals for the next 12 months

1. Embed wellbeing into our culture through initiatives such as mindfulness, lunchtime walks, shared interest activities, and remote socials.
2. Invest in wide-ranging training through LinkedIn Learning and set clearer career progression pathways across Nile Group.
3. Launch short Quarterly Pulse surveys to complement our Employee Engagement Survey, focusing on targeted feedback.
4. Update the Flexible Working Policy and Family Friendly Policy with an emphasis on diversity and inclusion.

Clients score

Our score increased from 8.4 in 2021 to 10.6 in 2024, up by 2.2 points.

What we said we'd do

1. Accurately track the impact of our projects, working together with clients for accurate data & metrics.
2. Capture written client feedback at the end of every completed project and publish client feedback and NPS on our website.
3. Offer value-add activities for clients, including training on inclusive design, accessibility, ethics & bias and human-centred design.
4. Develop our service offering to include expertise in the cost of living crisis, accessibility and customer vulnerability.

What we did

1. Given the long-tail nature of our design work, tracking progress has been challenging, but we'll keep working toward it.
2. Created a client feedback form on our website and established a process for sending it to clients after every project. We now also use NPS data to demonstrate impact in pitches.
3. Developed short learning sessions and training days on topics like accessibility, ethics and bias, and human-centred design, helping clients integrate these practices into their organisations.
4. Delivered multiple projects supporting vulnerable customers, aligned with FCA guidance, and expanded our Accessibility and Inclusion service line.

Goals for the next 12 months

1. Help to deliver the University of Edinburgh innovation and entrepreneurship programmes, supporting emerging technology start-ups.
2. Collaborate with Heriot-Watt University and the Centre for Sustainable Brewing and Distillation to address environmental opportunities in solving logistical inefficiencies and sustainable packaging solutions.
3. Expand our service offerings around ESG, digital accessibility, and inclusion for organisations and their customers.
4. Speak at Norway's Energetic Future conference about the energy dilemma posed by the exponential growth of AI technologies.

Environment score

Our score increased from 9.3 in 2021 to 9.7 in 2024, up by 0.4 points.

What we said we'd do

1. Transition to 100% renewable business energy.
2. Set a carbon emissions reduction target and explore options for carbon mitigation.
3. Introduce a salary sacrifice electric vehicle (EV) scheme for employees.
4. Implement further energy efficiency and accessibility improvements in the office.

What we did

1. As of April 2024, the Edinburgh office gas and electricity comes from 100% renewable sources.
2. While we have transitioned to renewable energy in our Edinburgh office, we are still working on a carbon emissions reduction target across Nile Group.
3. Explored many EV scheme options to ensure affordability for employees, with launch during 2024.
4. We upgraded our office facilities and now have a fully accessible bathroom.

Goals for the next 12 months

1. Launch an Electric Vehicle (EV) salary sacrifice scheme in partnership with LoveElectric, providing sustainable transport options for employees.
2. Our team plans to volunteer for a beach clean-up day to remove waste from local beaches and protect the seafront around Edinburgh.
3. Further prioritise B Corp-Certified, local, and environmentally friendly suppliers. Our focus will include sustainable logistics solutions, such as low-emissions delivery methods using electric vehicles or electric drones.
4. Donate unused Nespresso pods to Who Cares Scotland, supporting children and young adults in care, and transition to an environmentally friendly bean-to-cup coffee machine.

Community score

Our score increased from 19.9 in 2021 to 20.0 in 2024, up by 0.1 points.

What we said we'd do

1. Stay active in the design community, championing inclusion and accessibility.
2. Look for innovative ways to support & recognise volunteering by our team.
3. Use the Changemakers Breakfast to connect purpose-led organisations and individuals around topics including vulnerability and positive transformation.

What we did

1. Partnered with the Edinburgh Futures Institute to run 'No Harm Done', a series of events focused on ethics, design, and AI.
2. During our 2023 Team Trip, our team undertook volunteer work including harvesting bracken to be used in thatch restoration with the National Trust for Scotland, and clearing more than 400 plastic tree tubes from land owned by Children's Hospices Across Scotland (CHAS).
3. We invited people from purpose-led organisations, such as PawPrint. We discussed a wide range of topics, from the ethical use of AI to the impact of digital transformation on vulnerable customers.

Goals for the next 12 months

1. Participate in the KiltWalk to raise money for Career Ready, a local social mobility charity that helps young people progress to meaningful work.
2. Sharing our knowledge on themes such as inclusion, accessibility, and financial education through a series of free webinars.
3. Volunteer on the Career Ready 18-month mentorship programme to mentor two local high school students from underprivileged backgrounds, and provide them with paid internship opportunities at Nile over the summer holidays.
4. Partner with Panmure House, an Edinburgh charity. They provide world-influencing social and economic debate and research, convening in the name of Adam Smith to effect positive change and forge global, future-focused networks.

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