

AKERLOF

B CORP IMPACT REPORT 2022 BUILDING BETTERS

Certified



Corporation



BUILDING BETTERS

At Akerlof we deliver unique services that make a positive difference.

We work to create impactful change in the built environment which we can be proud of.

We've made a start but there's a long journey ahead.

As a purpose-driven consultancy, we specialise in providing ESG, MMC and cost advice that delivers better outcomes. In 2022 we were thrilled to be accredited as a B Corporation, ratifying our commitment to the highest standards of transparency, ethics and accountability.

This Impact Report, written at the start of 2023, tracks our ongoing progress as we continue to adapt to an ever-changing world and strive to deliver betters. We hope you enjoy reading about our progress and plans for the future.

- Team Akerlof

JUST BEFORE YOU BEGIN TO WONDER

On your behalf we have often reflected upon this document and thought...

Why bother?

Why should you bother reading about what we've up to for the past year? On the expectation that our audience will be rivalled only by '[Chicken Whisperer Magazine](#)', we have pondered the value of this report. As an SME our footprint is pretty small, however that doesn't prevent us from wanting to maximise our impact

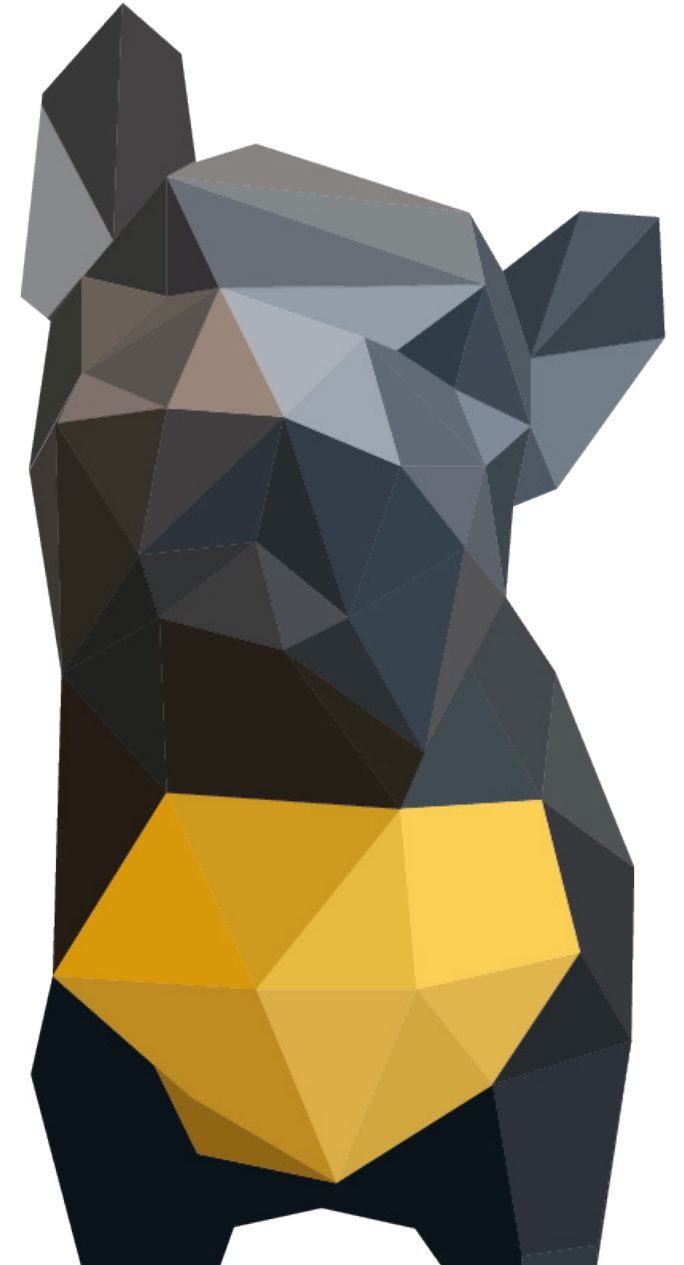
We want to deliver betters!

And so, we've taken the time to check how consistent we are in our actions and behaviours ... to reflect on what we have achieved, where we may have fallen short and how we can do more all as transparently as we can.

Within this report, we celebrate our progress in the hope it may inspire you. We share lessons where we have faltered so that you don't have to repeat our mistakes and we outline our plans for 2023, giving ourselves a target to aim at.

In telling you what we plan to do, the probability of us delivering to our commitments rises significantly (the public commitment bias). This document reinforces our motivation to uphold our values and deliver better outcomes through our work. You help us to be a better business and we hope, in return, that by reading this we help you.

Thanks for taking the time to read our report.



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♪ *Getting better everyday, better everyday* ♪
 It's Getting Better - Mama Cass Elliot

When planning this Impact Report, we asked ourselves - *how can we make it even better?*
 We had a couple of good ideas. Firstly, the dog. Dogs make everything better, that's a fact.
 Secondly, music. It is one of life's great betters - listening to music can have positive effects on mental health. Scan or click the QR codes to access the Impact Report's soundtrack on YouTube or Spotify.



AKERLOF

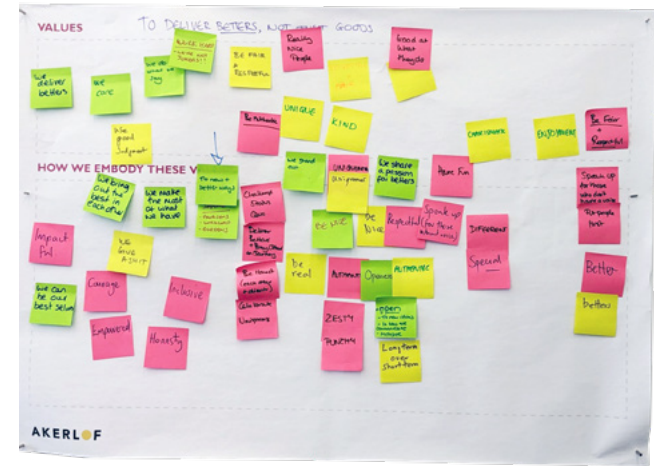
You may not know about us (and why would you), so here's a quick summary.

Akerlof is a consultancy that specialises in three overlapping areas: environmental, social, and governance (ESG), modern methods of construction (MMC), and cost management. We use our expertise to help deliver better outcomes in the built environment, focusing on environmental, social, and economic benefits.

Established in 2019, we've been lucky enough to work with ambitious leaders in both public and private sectors. We provide strategic advice, R&D, operational support, and training to help tackle contemporary challenges.

We care about how the built environment shapes society and have chosen to apply our energy and skills to create sustainable value.

BUILDING BETTERS NOT JUST GOODS



OUR VALUES

Value is a small word. Values are a big deal.

Our values unite us; they define our behaviours in both good and tough times. At Akerlof we have three values we commit to and hope others want to work with us because of them. They are:

Firstly, be bold.

Aim high and challenge the status quo. Celebrate what makes you and others unique. Don't be afraid to question assumptions and explore new ideas.

Second, be kind.

Treat everyone with kindness and respect. Listen to and value all voices. Encourage and support each other, and take time to recognise and appreciate successes, big and small.

Finally, be your best self.

Use good judgment in your actions and decisions. Take your work seriously, yourself less so. Be the person you want to see in the world.

In welcoming new team members, we've asked them not to just fit into our culture but further it. As such we took time this year, as a group, to reflect and reshape our values to reflect our evolving culture.



IMPACT FRAMEWORK

We are proud to be a Certified B Corporation.

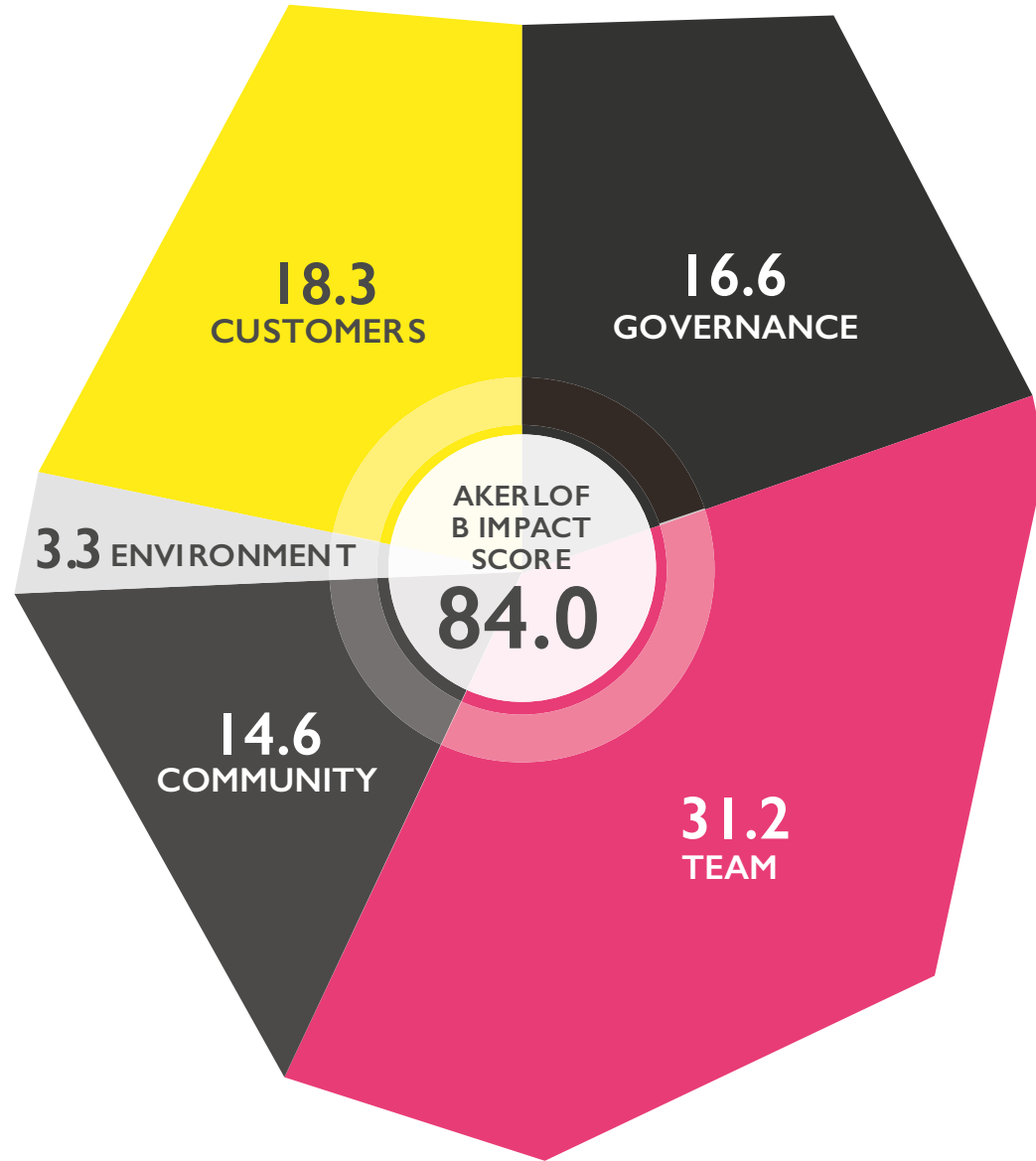
B Corp is an outward signal of our internal purpose and commitment to deliver better economic, environmental and social outcomes. Committing to and maintaining high standards of social and environmental performance, public transparency and legal accountability isn't always easy, but we know it's the right thing to do.

And whilst we're not social activists (not just yet), nor do we expect to solve problems at a societal or even industry level, that doesn't stand in the way of making better choices.

To help guide us and inform our future plans, we have applied the B Corp assessment framework. We have split this report into five focus areas, generally consistent with the B Corp assessment, namely:

- Governance
- Team (workers in B Corp language)
- Community
- Environment
- Customers.

Leaning on this structure, along with the generous support of the B Corp community, gives us a greater chance of delivering positive impact than we may otherwise achieve on our own.



A. GOVERNANCE

“...and I make no apology for linking my thinking with computer technology”

Reverence - Faithless



GOVERNANCE

To test your enthusiasm, we thought we'd begin with a particularly dry subject matter..... governance.

Governance is, however, really important. It provides focus and rigour to our work as well as defining the broader business landscape we operate in. It is the foundation for our decision making and the system through which we maintain accountability in delivering our mission in a manner consistent with our values.



STRONG FOUNDATIONS

In the past year we have worked hard to:

- **Define our mission** “to deliver betters.... not just goods”
- **Redefine our values** – recognising that as our team has evolved, our culture has evolved too
- **Formally lock in our mission and trajectory** – we have amended our articles to reflect our commitment to creating a positive impact on society, extending beyond profitability
- **Create a business plan that is open and shared** with all team members
- **Embed an aligned framework of social and environmental KPIs** at both a business level and as part of our individual targets
- **Instill checks and opportunities for challenge** – we have established an Ethics Committee, led by our team, specifically to ensure our workload aligns with our values. We are not afraid to say no when its right to do so. We estimate we've declined circa £430k of convertible opportunities that didn't meet our ethical standards.
- **Seek honest feedback**, through post project completion interviews with our clients and our team members – to learn from our areas of improvement and build from our successes

Albeit only a start, we've begun to map our work against the UN Sustainable Development goals, with a view that we can begin to identify gaps and areas for improvement.

SUSTAINABLE DEVELOPMENT GOALS

DIRECT: THROUGH OUR WAY OF WORKING AND BEHAVIOURS



INDIRECT: THROUGH THE BETTERS WE DELIVER



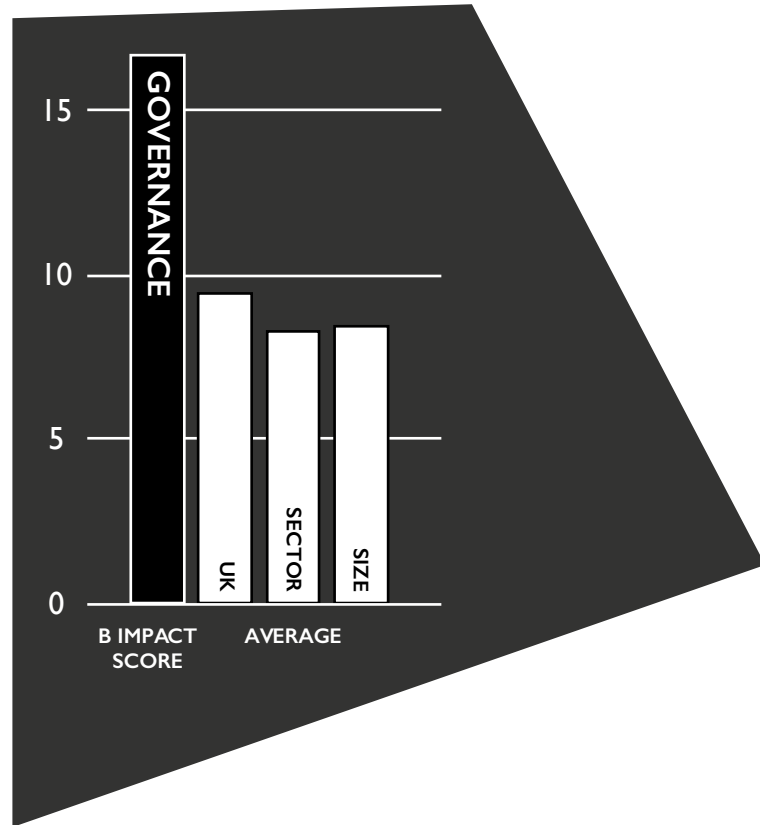
SUSTAINABLE DEVELOPMENT GOALS



SCORE

We scored 16.6 on our governance assessment, almost double the UK average.

This gives us confidence that we have strong foundations, but we know we can do more (as picked up in our action plan).



GOALS



Transparency in everything we do.

Be more transparent about our mistakes, both internally and externally, to help us learn and continually improve in a safe, learning environment.



Insight over reporting.

Develop the structure of our monthly business reviews to move beyond information reporting and instead unlock insight and interactions that propels our business forward.



Aligning our metrics.

Develop our metrics, at a business and individual level, to assist in maintaining focus on our values and core mission.



I've got the power to change the game and make my world a better place

The Power by Snap!



B. TEAM

*“Together, together, together.
We’re all in this together”*

High School Musical



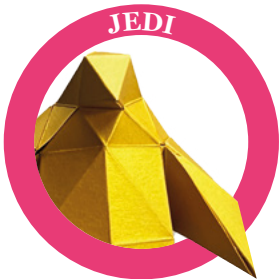
TEAM

This was most of last year and already we've grown....

We are a team of exceptional individuals – creative, knowledgeable, passionate but also vulnerable, emotional and occasionally tired – that together form a strong collaborative force, capable of packing a punch or giving a warm hug.

We take our work seriously, ourselves less so but equally understand that our strength lies in working together. For that reason alone, this section is really important to us.

To make sure we've given it the attention it deserves, we've split it into four focus areas.



We've got each other and that's a lot
 Livin' on a Prayer – Bon Jovi

TEAM ENGAGEMENT

Our team culture makes us what we are. We want to work with people we enjoy working with....to achieve shared goals.

We aspire to maintain an engaged team, one that embraces challenges with energy and enthusiasm, to deliver better. To cultivate this we try small things not least:

- **Social Time** – with scheduled time during our weekly routine for non-work related discussion, monthly get-togethers and events throughout the year.
- **Team Engagement Survey** – to identify any potential blindspots and ensure we continue what is good and address any gaps.
- **Team Handbook** – that captures and communicates our approach.

100%

of our team said they felt supported, appropriately rewarded, encouraged to offer and apply new ideas. They have the freedom to put their best foot forward, and like the culture we are fostering.

2/3

of our team said that they were so proud of the business, they even wear Akerlof pyjamas. Whilst the other third was somewhat more reserved, we'll keep working on them.



*Ain't no mountain high enough
Ain't no valley low enough
Ain't no river wild enough
To keep me from you*

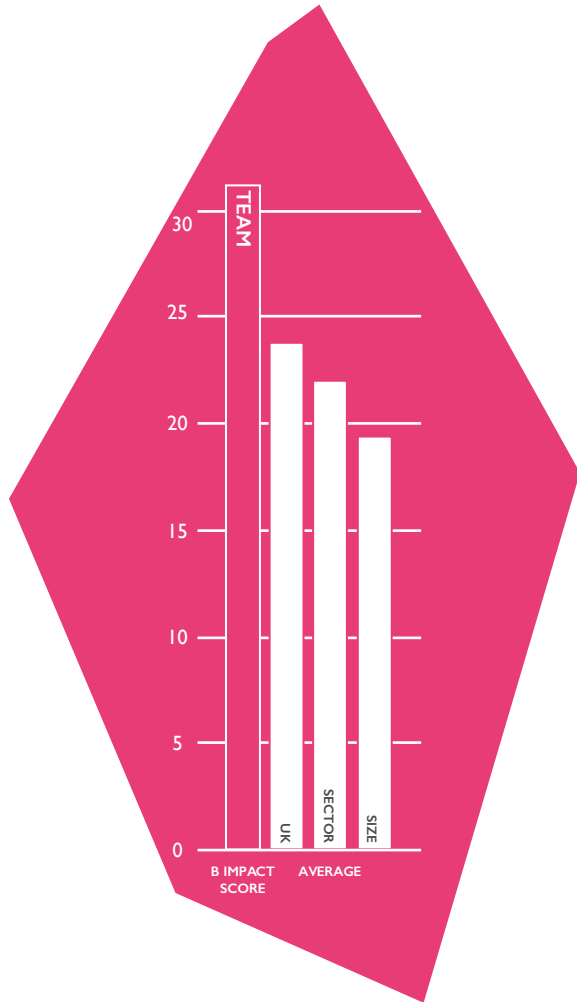
Ain't No Mountain High Enough - Diana Ross

As one of our team events last year, we tried to climb Snowdon/Yr Wyddfa. It's fair to say we didn't get too far, but we had a fun time trying.



SCORE

As an overall we scored 31.2 on our team assessment, well above the UK average. However, there is more we can do.



GOALS

Building on the good and wanting to get better, we plan to:



1 Be together more.
To get together, as a group, more regularly.



2 Refresh our team handbook.
To make sure it reflects our current way of working and approach.



3 Employee involvement in recruitment and/or induction.
To discuss and agree upon how employees can support the onboarding process for new team members.



We get together
Oh, we get together
Hey Ya, Outkast cover by The Blanks



CAREER DEVELOPMENT + TRAINING

With great people comes great responsibility*.

We believe in investing in our team and want to be as proud of the people we grow as we are in the company we grow. So far we have:

- **Onboarding** – developed a consistent, positive onboarding process
- **Personal Development Budget** – committing a budget of £1200 per annum per person (we also spend more where appropriate)
- **A transparent competency framework** – established half yearly performance reviews, underpinned by a structured development framework, to help create quality career conversations and plan next steps for individual personal development, as well as our evolution as a group.

We have supported our team in learning new skills relating to green finance, non-executive directorship, product platform design, data visualisations, project management and storytelling.

Our support isn't constrained to the office. Where we can, we encourage extra-curricular activities that include being a Social Value UK Board member, a Director of a digital twin specialist and a Masters student studying sustainable leadership for the Built Environment... not to mention our iron lady, a marathon runner and a detectorist.

** In the spirit of honesty, we may have adapted this from Spiderman.*



The sky's the limit, you can reach your goals

Reach for the Stars, S Club 7



*Modular, Prefab and Construction
Tech Senate 2022, Amsterdam*



EDUCATION

Education is a powerful tool for positive change.

Externally, as passionate advocates for the built environment, we work to provide training, guidance and support to others. This includes:

- **Pro-Bono Training** – in 2022 alone, we provided training at 25 industry events, to upskill others in MMC, carbon reduction and social value.
- **Value Toolkit training** – we estimate we have now trained circa 230 professionals on the Value Toolkit
- **Collaborative Partnerships** – in the past year we have supported 5 universities and are affiliated with organisations such as the Supply Chain Sustainability School, Quality of Life Foundation, Offsite Alliance and Construction Leadership Council
- **Thought leadership and insights** – our new website includes resources to help others access free training, insightful articles and industry reports (www.akerlof.co.uk/insights)

“Akerlof has brought a wealth of offsite knowledge to the training that is delivered by the Supply Chain Sustainability School. It’s great to have them as part of the team and their focus on the learning outcomes ensures that the training delivered is always very impactful, helping us to drive change across the sector.”

*Ian Heptonstall, Director,
Supply Chain Sustainability School*



GOALS



360° reviews

To trial 360° reviews (inc customer feedback) as part of our development plan.



Business wide training

Schedule business-wide training on topics such as Health & Wellbeing, JEDI and Sustainability.



Share more internally

To ensure we share points of learning, as regularly as possible (not least at our monthly reviews).




HEALTH + WELLBEING

Despite Lizzo’s advice, we work in a sector renowned for its macho culture and self-proclaimed ‘silent crisis’ in regards to mental ill-health.

Whilst we work hard, we want to break the mould, ensuring that work and wellbeing aren’t mutually exclusive. And so we have put in place:

- **Healthcare benefits** – All our team receive private healthcare coverage and access to other benefits such as a cycle to work scheme.
- **Promote work-life balance*** – We try to create a culture that supports work-life balance, not least employment terms that commit to flexible schedules, remote working and no emails post 6pm.
- **Prioritise safety** – focussing as much on poor posture as slips, trips and falls, investing in equipment and checks to mitigate aches and pains caused by home working.
- **Encourage self-care** – beginning trials of self-care practices, such as mindfulness, to help the team manage stress and improve overall wellbeing.
- **Training** – we recognise that happiness and mental wellbeing isn’t always a choice and sometimes everyone needs a little support. So we have run Mental Health First Aid training to better equip us to support each other.
- **We check in with each other** - it sounds pretty simple, but our team meetings start with a check in on how everyone is feeling, no judgement, just an opportunity to share.

* In ‘Top Five Regrets of the Dying’ by Bronnie Ware – “I wish I hadn’t worked so hard” comes in at no 2, just behind, “I wish I’d had the courage to live a life true to myself, not the life others expected of me”, hence our value around being our best self.

 *Got to take a deep breath, time to focus on you*

Good as Hell, Lizzo

*Hello,
It is Mental Health Awareness Week and just like our physical health, our mental well-being needs investment too. So, this is a nudge from us to take that walk in the fresh air, check in with one another, or take a break with a nice brew and biscuit. We all have ups and downs hopefully, it goes without saying that we are always here for you if, for whatever reason, it all feels a bit much.*

We sent a ‘care package’ -- lovely biscuits, teas, and other goodies -- to our team for Mental Health Awareness Week, just as a reminder to take a moment to invest in our wellbeing and that we’re here for each other.

GOALS



Posture

To explore further support (no pun intended) and options to mitigate bad posture within our team.



Wellbeing

To further review options around wellbeing.



Benefits

To make sure our benefits package are clear, understood and captured within our team handbook. Review and consult on other options / benefits (such as dental).



JUSTICE, EQUITY, DIVERSITY + INCLUSION

*I'm just a girl in the world.
That's all you'll let me be!*

Just a Girl, No Doubt

As a team we are white, middle-class and predominantly university educated. However that doesn't mean we are ignorant to inequality and intersectionality, nor without opinion on issues of diversity, inclusion and justice.

We believe in being fair and equitable and want a workplace where everyone feels included, valued and respected*. Tragedies like Grenfell, provide a stark reminder of how our industry, at its worst, has served to magnify societal injustice. So, where we can create positive change, we will. To ensure our actions are informed, we have begun by:

- Conducting our first company-wide JEDI survey
- Completing a Fairness, Inclusion and Respect (FIR) Assessment (by the Supply Chain Sustainability School)
- Engaging an external EDI specialist (Amy Bullard from the Teapot Collective) to help educate us and identify our blind spots
- Developing an equal parenting policy

Small steps on a pathway of understanding, reflection and action.

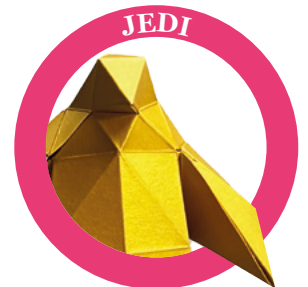
** Profit isn't on Maslow's hierarchy of needs but safety, belonging, esteem and self-actualisation are.*

JEDI SURVEY 2023

PROFILE	ACTION	RESULTS
<p>Gender mix 5:4</p> <p>High-to-low pay ratio <3.2</p> <p>Age diversity, like Capital radio we have the hits of the...</p> <p>70s, 80s, 90s, & 00s</p> <p>Neurodiversity within the team.</p>	<p>Flexible working employment terms.</p> <p>Parental Leave policy.</p> <p>Consciously shaped our comms to reach a more diverse audience.</p> <p>Supported Women in Construction & Engineering Awards.</p>	<p>Those with disabilities or impairments feel supported by others.</p> <p>Engagement with industry entrants through mentor schemes and school and university engagements.</p> <p>Neurodiversity support and awareness <i>but with gaps we are working on...</i></p> <p>Everyone feels their unique skills and talents are recognised, valued & utilised.</p>

“Da, da, da, d-da, da, d-da, da”

The Imperial March, John Williams



INCLUSIVE COMMS

We're strong believers in doing small things to make big differences.

And so we've developed a suite of marketing guides to help ensure a diverse range of people, with different physical and cognitive abilities are able to get the most out of our communications. If you want to pinch them, feel free, we hope they help.

To better understand the diversity already within our organisation, we have each completed and shared our User Manual. Borrowed from the brilliant [42Courses.com](https://www.42courses.com) it has taught us things about each other we may otherwise never have learnt.



AKERLOF COMMUNICATIONS

Accessibility tools to help us reach a more diverse audience

<p>READING LEVEL</p> <p>The educational level a person will need in order to understand your writing - aim for a score of 60+ https://www.goncalveswriters.com/tech-kimcald-calculation/</p>	<p>ALTERNATIVE TEXT</p> <p>Add 'alt text' on Twitter, LinkedIn and our website to describe images for users who cannot see or access the image - imagine you're describing the contents of the image on the phone https://supercooldesign.co.uk/blog/love-to-write-good-alt-text</p>	<p>VIDEOS</p> <p>Provide captions for videos and publish transcripts alongside video content</p>
<p>HASHTAGS</p> <p>Ensure hashtags have capital letters to split words e.g. #socialvalue so that screen readers are more likely to read them as intended</p>	<p>CHARTS</p> <p>Do not use colour alone to convey information as some visually impaired users may not be able to see colour differences - switch to greyscale to check meaning is still conveyed</p>	<p>COLOURS</p> <p>Ensure there is a high enough colour contrast ratio between segments, lines, text and background colour https://www.color-blindness.com/color-blindness-simulator/ https://colourscontrast.es/</p>

GOALS 2023



Continue JEDI education and training

Continuation of education/training of ED&I to help us to remove and address our blind spots. Engage an external specialist to provide feedback and support our education and awareness.



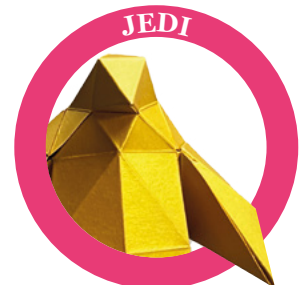
Define our JEDI vision

Define Akerlof's JEDI statement and action plan so that we can understand where we are and where we want to be. Understand our baseline through external specialist help. Set out a roadmap to help us to continue learning, sharing and growing.



Support industry entrants

Support industry entrants (through schools, return to work, other channels) - develop a plan around what actions we can support either directly or indirectly.



C. CUSTOMERS

“Good times for a change”

Please, Please, Please Let Me Get What I Want - The Smiths

USE GOOD JUDGEMENT

We favour autonomy and ownership, encouraging our team to seek forgiveness, not permission. We don't have pages of policies and procedures, but instead, apply a 3-word policy on pretty much everything.

Our cheat formula on good judgement is:

Customer > Team > Individual

When in doubt, we look to favour our customer or team's interests over our own. We judge that IF we've picked the right client, then working for our customers' interests is in our long-term interest too.

This only works if we work with those that share our values.

And so we are selective of our customers....workload security is important, but it doesn't need to dilute our values.



CUSTOMERS

Despite being selective, our client base includes a diverse profile of organisations, individuals and needs.

It has afforded us with opportunities we think deserve celebrating, including:

- Led the transition of the Value Toolkit into central government.
- Develop MMC and social value strategies across healthcare portfolio worth circa £2.1bn.
- Continue our role as MMC advisor to the Ministry of Justice, providing support on their £4bn New Prisons Programme.
- Helped the UK's largest train operator develop their first ever social impact report.
- Strengthened the case for high-quality social housing by analysing social/economic impact of moving people out of temporary accommodation.
- Assisted Birmingham Jewellery Quarter Development Trust to create three visions for their development programme.

In working on projects we enjoy, with people we hold shared values with, we have been able to maintain a high-level of customer satisfaction.

TESTIMONIALS

Our clients are so nice they took the time to say these things...

“

Transforming Future Healthcare
The Hillingdon Hospitals
NHS Foundation Trust

Working with Akerlof to develop our approach to social value has been a great experience. Our whole redevelopment team speaks very highly of the support we have received from Akerlof, and I'd happily recommend their work to other trusts developing an approach to social value.

Given the scale, phase, and pace of the redevelopment, Akerlof had a challenging task to build awareness, knowledge, and consensus around social value in a very tight timeframe. Through extensive engagement, Akerlof has ensured everyone is sighted on and bought into our approach.

We are delighted with the completed work and hope to have the opportunity to work together in the future.

Neetu Sharma, Strategy,
The Hillingdon Hospital
Redevelopment

”

“

Jewellery Quarter Development
Trust (JQDT) Visioning Studies

The JQDT is a Community Interest Company and, as such, we are passionate about community-led initiatives. It was important to us that the professional team managing the programme created something tailored to our needs, which absolutely wasn't a one-size-fits-all approach to engagement and consultation.

Akerlof delivered in every aspect: knowledgeable, a realistic, understandable roadmap, leading without being dogmatic, flexible and responsive, delivering a high quality output. It was a pleasure to work with the Akerlof team and a joy to see our working groups embrace them and vice versa.

Matthew Bott, Director,
JQDT & Co-Chair, Jewellery
Quarter Neighbourhood Plan

”

“

Construction Innovation Hub
Platform Design Programme

Akerlof shares our vision for a transformed sector that delivers better environmental, social, and economic outcomes. The team brings energy, an innovative way of thinking to deliver excellent outputs, and are well respected by our industry and government partners.

Ellie, Jamie, and John have been integral to the Construction Innovation Hub's Value and Platform initiatives. As a growing force within the industry, I wouldn't hesitate to recommend working with Akerlof and look forward to seeing how they shape the market over the coming year.

Keith Waller, Programme Director,
Construction Innovation Hub

”

“

Decarbonising Concrete Initiative

This study demonstrates how collaboration through the supply chain can bring subject matter experts together to develop innovative solutions for decarbonising.

We look forward to embedding such solutions in the MoJ's New Prison Programme.

Gareth Jones, Head of
MMC & Technical Services,
Ministry of Justice

”



CASE STUDIES


Click to view the case study. More information about the work we have delivered can be found [on our website](#).



CASE STUDY
GROUND-BREAKING R&D TO CUT CARBON IN CONCRETE

DECARBONISING CONCRETE

Groundbreaking R&D to reduce embodied carbon in concrete by 40%, applied against a real-world project for the Ministry of Justice.




CASE STUDY
HILLINGDON HOSPITAL REDEVELOPMENT APPROACH TO SOCIAL VALUE

SOCIAL VALUE AT HILLINGDON HOSPITAL


Setting the Social Value pathway at the Hillingdon Hospital Redevelopment, delivering a lasting social, environmental, and economic legacy.




CASE STUDY
JEWELLERY QUARTER VISIONING

JEWELLERY QUARTER VISIONING

Delivering community-led visioning studies for three areas most in need of reconnection and regeneration.




CASE STUDY
MMC INSIGHTS FOR ENTERPRISE IRELAND

MMC INSIGHTS FOR ENTERPRISE IRELAND


Working to expand their knowledge and understanding of the UK MMC and Construction Market.




CASE STUDY
PLATFORM DESIGN PROGRAMME

PLATFORM DESIGN PROGRAMME

Driving the Platform Programme to foster better ways of working to deliver improved economic, societal and social outcomes.




CASE STUDY
TRANSFORMING FUTURE HEALTHCARE

TRANSFORMING FUTURE HEALTHCARE

Developing leading strategies to embed MMC into the Value Chain, transforming the way hospitals are designed and constructed.

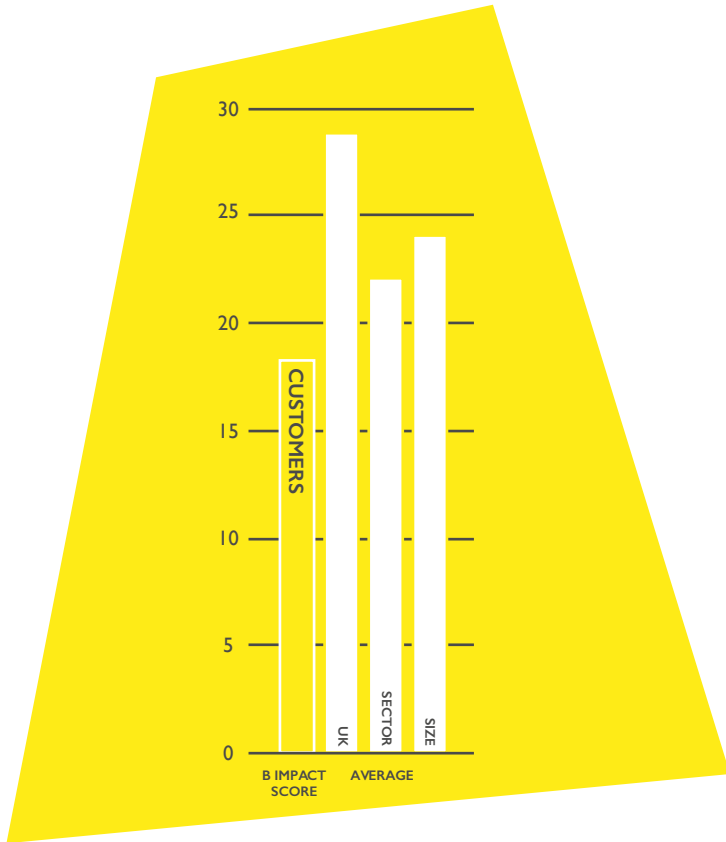


 *I wanna, I wanna to get to know you better*
I Wanna Get To Know You Better by Attitude



SCORE

Despite these plaudits, in our original B Corp assessment we were below the UK average, so we've worked hard to address our gaps, such as seeking client feedback.



GOALS

The B Corp process has encouraged us to think harder about our ultimate beneficiaries and the impact our work has, in seeking to deliver betters.

1

Review our impact and additionality.

Ethics committee to review how we assess impact and additionality in customer/work selection.

2

Customer Surveys.

Review our customer survey form and reflect upon 2022 feedback as a group.

3

Education IBM Score.

Review the BCorp Education IBM (relative to our current services).



*Making a good thing better
But with luck it's gonna last forever*

Making A Good Thing Better, Olivia Newton-John





D. COMMUNITY

“We got to live together”

Everyday People, Sly & The Family Stone


CIVIC ENGAGEMENT

We understand how the built environment shapes the physical and social fabric of where live, impacting upon the communities within them.

That is why we look to support those who need it most:

- Through our direct work – by driving value-based decisions and in making buildings and communities more sustainable and socially impactful, we can **improve the quality of life** for everyone who lives and works there.
- Through **civic engagement** – we encourage our team to get involved in their communities by giving them 20 hours of paid time off to volunteer for causes they care about.
- Through **pro bono activities** – not least supporting education and training in our industry
- Finally, by **giving back to the community** through charitable donations.

We have now committed to invest 3.5% of our profits to make a positive impact on people’s lives.

 *To give those who ain't got a little more*
The Way It Is, Bruce Hornsby and the Range



Our first volunteer day involved getting more paint on ourselves than the buildings we were repairing - we're looking at you James!



SUPPLY CHAIN

Our collaborative partners are critical to our business, supporting of our work and maintaining a shared commitment to social and environmental responsibility.

Whilst a proportion of our expenditure is transactional (stationary, train tickets, hotels), 70% is founded upon relationships. We try to work at a personal level, with those that share our values and with whom we can develop longer-term partnerships.

We treat them how we want to be treated - both in terms of personal and business behaviours. For example our average time to pay suppliers is 10 days.

And we help them where we can – for many of our partners we’ve provided advice around social value, business planning support, training as well as comparing notes around the trials, tribulations and learning from being an SME.

Beyond these partnerships, we’re also working hard to make sure we address the balance.

We have now crafted a Responsible Procurement Policy and are actively looking to focus our spend with fellow B Corps, responsible businesses and those from minority. We’ve begun by switching our bank to a more responsible supplier and taking inspiration from the B Corp community have started to investigate other areas too, such as our pension provider.



JAMES



SUE



GAYNOR



LEWIS



ALISON



PAUL



TIM



NITESH



HANNAH



RON



BEN



JON



TRUDI



CEDRA



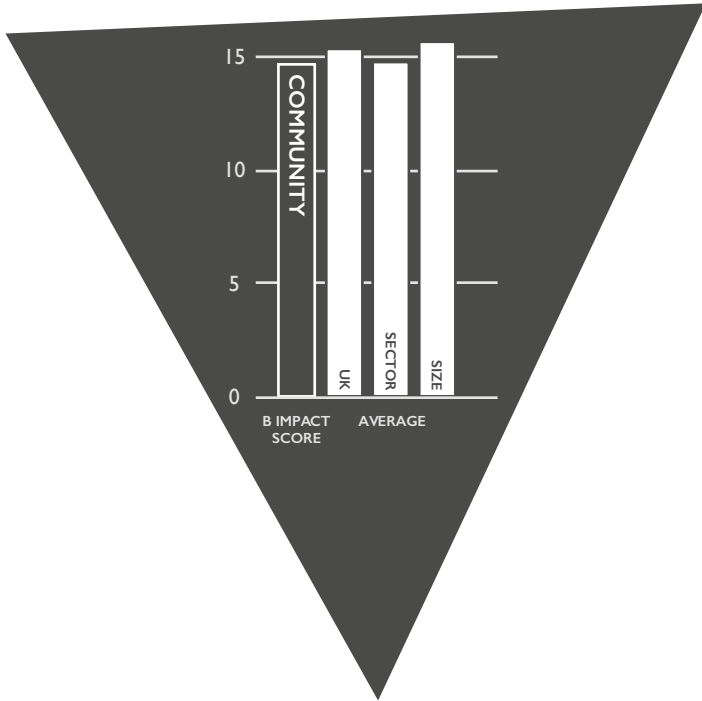
LEE

We're lucky to be surrounded by great people, not least those pictured here, all of whom helped us to make a difference in 2022.

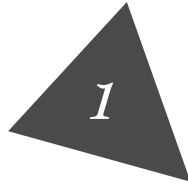
Thank you and here's to delivering betters in 2023.



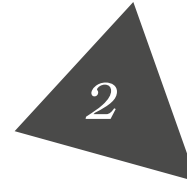
SCORE



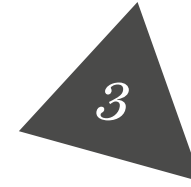
GOALS



Conclude our supply chain assessment.
Conclude our supply chain review to validate alignment with our values and identify potential gaps.



Responsible investment.
Find a pension provider that supports ethical and sustainable investment.



Virtual office stewardship.
Conclude our use of environmental products and practices within our home working.



We are, we are, we are, we are more

Together by Ella Eyre



SOME MORE BETTERS....

We're not shy about sharing gifts with our collaborators to say thank you and recognise great work. When we do, we look to ensure they are ethically and sustainably sourced.



Our favourite last year was the LEIHO Cracker socks – excellent feet warmers. Eco-conscious socks and clothing helping those suffering from homelessness.



KARMA LEMONADE
A fellow B Corp Certified business, they support reforestation, environmental welfare, and infrastructure projects in Sierra Leone.



VENT FOR CHANGE
Support children's education, humanitarian relief and economic empowerment.



JOLLIE'S SOCKS
They partner with Edward Clay & Sons to either donate socks to homeless shelters or recycle them back into industrial textiles.



HONEYWELL BAKES
A fellow, and local, B Corp Certified business, sustainability is at the heart of their work, while they make the most delicious biscuits.



REFUGE HOT CHOCOLATE
Donates proceeds to human trafficking aid organisation Flourish NI, helping to prevent human trafficking, and supporting survivors.



NEMI TEA
Support refugees across London to boost English skills, regain confidence and develop skills required to enter the UK job market.



SILENT POOL GIN
They prioritise the sustainable preservation of native plants and animals. Organic waste becomes fertiliser, and solar-derived power feeds back to the national grid.



PAPERTROPHY
Five trees planted for every pack sold. Paper animal origami kits are made with sustainable and eco-friendly materials that help support reforestation and environmental health projects.

We'll wait right here while you have a look at all the goodies that deliver betters!



E. ENVIRONMENT

*“I’m hoping that
this world will change”*

- Feels Like Summer, Childish Gambino

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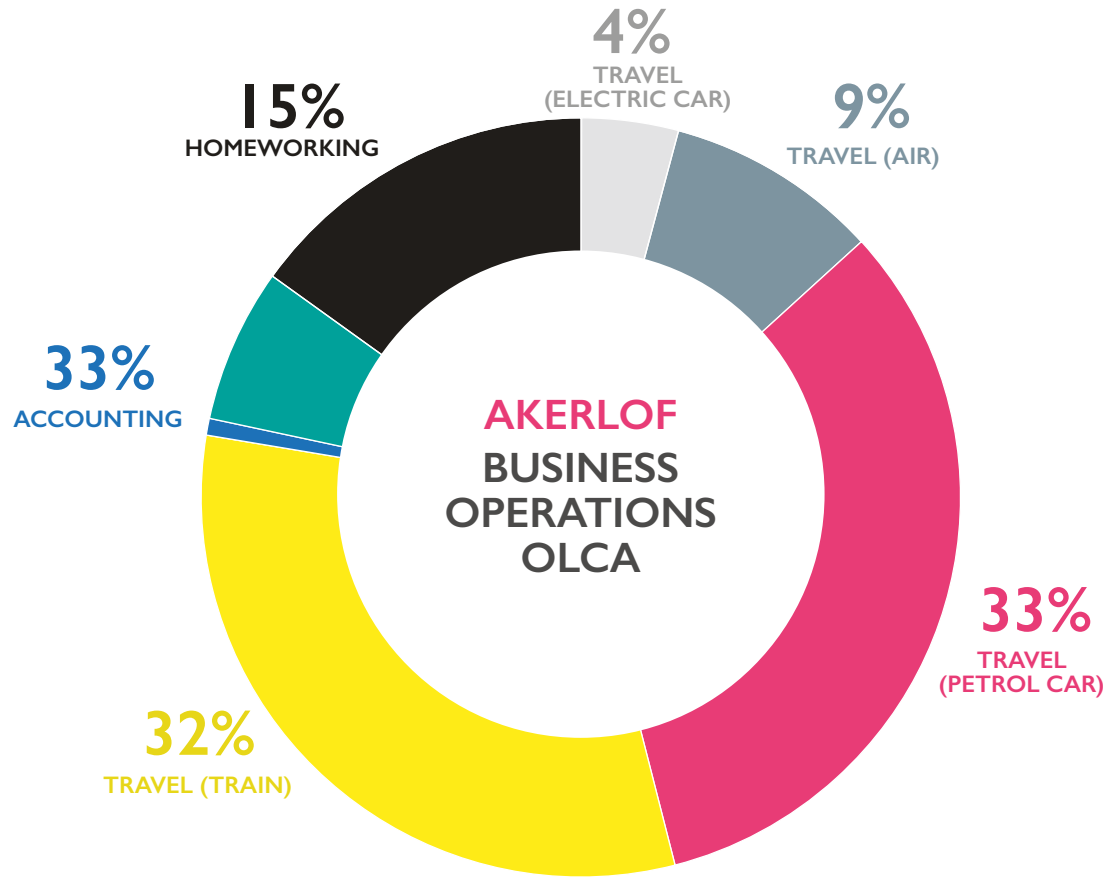
>> E | Environment

OUR FOOTPRINT

In November 2022, we commissioned an Organizational Life Cycle Assessment (OLCA) of our business operations.

Our carbon footprint was calculated to be 10.6 tonnes CO₂e (the equivalent of 12 medium sized dogs) with almost all emissions being scope 3.

Over three quarters of our footprint (77.6%) was due to travel, split between the odd plane, mostly train and automobile. With our baseline set, we are now using our carbon reduction plan to drive us towards minimising our impact as far as possible.



“We’re not scaremongering. This is really happening”

- Idoteque, Radiohead

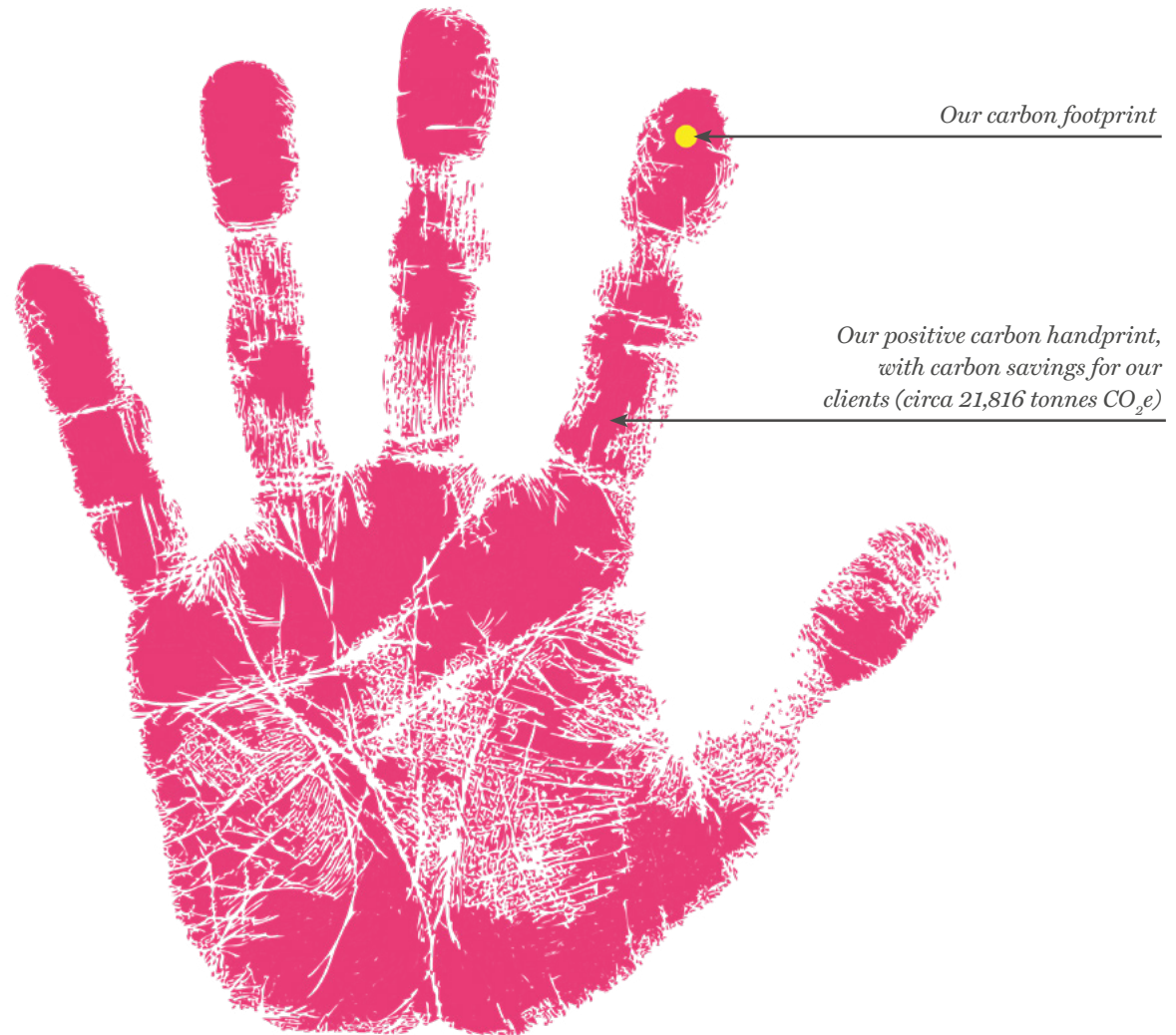


CARBON REDUCTION PLAN

Our Carbon Reduction Plan involves focusing on three areas:

- **Raising team awareness and understanding:** With our emissions predominantly being Scope 3, we want to ensure our team are equipped to collect data and make informed decisions about their day-to-day activities
- **Creating partnerships with purpose:** We are keen to work with clients and partners committed to reducing their carbon impact (it's why we switched banks). As referenced earlier, we're looking this year to understand the environmental profile and impact of those we work with (up and downstream) as part of initial checking and raise challenge where appropriate.
- **Driving sector innovation:** The scale of our footprint is dwarfed by our clients. Whilst seeking to hold ourselves to account, we also want to support others to reduce their overall emissions – to deliver the biggest possible impact in the shortest time.

Alongside measuring our footprint, we plan to continue tracking our negative footprint to positive handprint ratio.



Our carbon footprint

*Our positive carbon handprint,
with carbon savings for our
clients (circa 21,816 tonnes CO₂e)*



DECARBONISING CONCRETE

Last year we formed and led a team of **30+ industry experts from UK design, engineering and precast manufacturing, to reduce the carbon of precast concrete by 40%.**

The ambition of our team was to create a commercially viable and technically ready solution that could be adopted by companies in the immediate term for significant carbon savings.

Using a standardised design for a prison houseblock as a baseline, we mapped sources of carbon across design, manufacture and construction, challenging existing processes and identifying opportunities for carbon reduction. We tested every decision as a collective, capturing each opportunity to drive out waste.

The outputs afforded the Ministry of Justice with an optimised solution that achieves **a 40% reduction in embodied carbon** against their preexisting standard, saving an estimated 21.8m kgCO₂e.

This work has been shared openly to support the broader industry to realise **better environmental outcomes**.

“*Innovate UK was proud to support this project and its exciting consortium with their worldleading efforts*”

Jonny Voon, Head of Sustainable Innovation Fund - Innovate UK

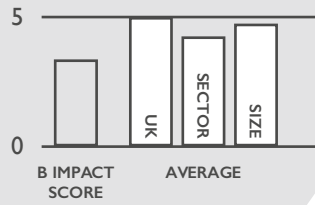


The project won the Carbon Reduction Champion Award at the Construction News Awards 2022

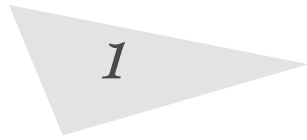


SCORE

Environment is currently our lowest scoring B Corp Impact Area at 3.3 points. Undertaking our OCLA is one part of improving this but we have also set out our goals.

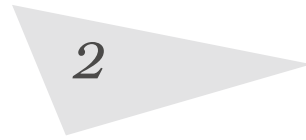


GOALS



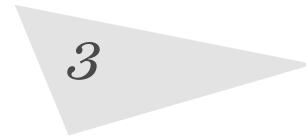
Educate.

Integrate environmental training into our core development plans.



Refresh 2022 Carbon Reduction Plan.

Use our OCLA data to adjust and improve our targets.



B Corp IBM Score.

Review B Corp Environmental Innovation Process IBM relative to our work.

*It's a beautiful day,
don't let it get away*

- Beautiful Day, U2



THANK YOU

If you've just flipped through to the back then we can completely understand why. But if you've got this far and read about our impact then thank you for your commitment.

We hope you've found this report worth reading and if you'd like to talk to us about any of the themes or in relation to our broader work then please drop us an email (bcorp@akerlof.co.uk) or give us a call.

We'd love to talk,

Rob, John, Ellie & Jamie



AKERLOF

www.akerlof.co.uk