

Business & Society

Values work with B Corp: Sustaining membership with a prosocial certification

Journal:	<i>Business & Society</i>
Manuscript ID	BAS-25-0745
Manuscript Type:	Original Manuscript - Full Length
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Values work with B Corp: Sustaining membership with a prosocial certification

Recent work suggests that membership with a prosocial certification can assist companies in pursuing corporate sustainability (Davies & Doherty, 2019; Moroz, Branzei, Parker, & Gamble, 2018), particularly over longer temporal horizons (Lahneman & Howard-Grenville, 2025). Corporate sustainability requires companies to develop strategies and actions that integrate considerations for social and environmental systems beyond the boundaries of the firm (Bansal & Song, 2017). To develop effective sustainability strategies, some companies turn to prosocial certifications, with the hope they will provide benchmarks for action and motivation for improvement (Lahneman, 2015), along with a positive image to consumers and other stakeholders (Boiral & Gendron, 2011; Darnall, Ji, & Vázquez-Brust, 2018). Indeed, B Corp certified companies tend to contribute more to the UN Sustainable Development Goals (SDGs) than do non-certified companies, meaning certified companies tend to deliver more effectively on sustainability outcomes (Boni, Chiodo, Gerli, & Toschi, 2024b). With companies increasingly seeking help accomplishing such outcomes, B Corp – the global prosocial certification program founded in 2006 – has grown to include over 9,600 company members across 102 countries and 160 industries at the time of this study (B Corp website, 2025).

Prosocial certifications, like B Corp, are formalized programs that standardize prosocial and sustainable values through measurement and evaluation (Darnall, Ji, & Vázquez-Brust, 2018; Terlaak, 2007). Prior research on prosocial certifications has focused on motivations for adoption (Boni et al., 2024a; Darnall et al., 2018; Grimes et al., 2018; Kim & Schifeling, 2022) and promotion (Carlos & Lewis, 2018; Gehman & Grimes, 2017), and influences of membership on financial and sustainability performance (Bouslah et al., 2010; Parker et al., 2019; Paelman et al., 2021; Wang & Mao, 2020). Companies may also join a prosocial certification because it

aligns with their organizational values, which often encompass a balance of financial, social, and environmental value generation (Gehman, Grimes, & Cao, 2019; Kim & Schifeling, 2022). These ‘blended’ values can motivate a company to withstand the temporary hit to financial performance, looking also toward long-term generation of social and environmental value (Gehman et al., 2019). Contemporary work suggests that the construct of ‘values work’ and associated ‘values practices,’ or the articulation and accomplishment of organizational values through actions (Gehman, Treviño, & Garud, 2013), is important to consider in this process with a prosocial certification (Gehman et al., 2019), particularly by company leaders that often take the burden of values work in small companies (Cao et al., 2018; Shrivastava & Kennelly, 2013). However, we know little about the nature of values work enacted by company leaders that sustains membership with a prosocial certification over time, which provides the opportunity to reap the potential benefits correlated with the longer term membership. Thus, in this study, we ask: *How do company leaders sustain their organizations’ membership with a prosocial certification over time?*

To investigate this question, we examine how leaders of diverse companies engage with the B Corp program, a global prosocial certification regulated by the third-party B Lab (Cao & Gehman, 2021; Honeyman, 2014), over time. We draw on qualitative data relying on interview data collected at two points in time: initial interviews conducted with executives of 45 U.S. based B Corp certified companies in 2018, and follow up interviews conducted with a subset (17) of those executives in 2024. Integrating our inductive analyses over those two time periods, we find company leaders enact three types of values work through membership with the B Corp certification: i) ‘*internalizing*’ values from the certification program, ii) ‘*participating*’ in a community of certified peer companies holding similar values, and iii) ‘*infusing*’ their own

companies' values into the program and the peer community. We develop a theoretical model that shows how enacting a combination of *internalizing*, and *participating* and/or *infusing*, values work best supports a company in sustaining membership over time, by generating and strengthening a 'values bond' with the program and its peer community. Conversely, though it is the most utilized type of values work, enacting only *internalizing* values work is less likely to support a company in this endeavor.

Our theoretical model offers two contributions for theory at the intersection of prosocial certifications, values work, and corporate sustainability. First, we advance theory on values-based processes company leaders engage with a prosocial certification over time, to help sustain membership, by introducing the concept of a 'values bond.' Our study demonstrates that values work emphasizing community networking is more helpful in developing a 'values bond' with the certification, than values work more focused on interactions with a certification program itself. These insights move the literature on prosocial certification beyond a focus on adoption (Boni et al., 2024a; Darnall et al., 2018; Grimes et al., 2018; Kim & Schifeling, 2022), promotion (Carlos & Lewis, 2018; Gehman & Grimes, 2017), and performance (Bouslah et al., 2010; Parker et al., 2019; Paelman et al., 2021; Wang & Mao, 2020), to advance the importance of values work in how company leaders navigate membership over time to overcome challenges while seeking potential benefits. Second, our study introduces new types of values work regarding how companies and their leaders engage with organizational partners, both a prosocial certification program and peer companies. Prior work in values work has focused more on how company members engage in values work inside a company (Gehman et al., 2013; Hampton et al., 2022; Raitis, Sasaki, & Kotlar, 2021), whereas our study shows how values work can unfold among a company and multiple external organizations. Our study thus answers calls for deeper

investigation into how organizations engage in values work from an ‘open system’ perspective (Gehman et al., 2019; Weber & Waeger, 2017), particularly in ways that support pursuit of corporate sustainability.

Theoretical Background

Prosocial Certifications and Corporate Sustainability

Prosocial certifications have been suggested as effective tools to assist companies and their leaders in pursuing corporate sustainability outcomes. These programs can help rationalize ‘prosocial companies’ or companies that pursue financial, social, economic goals, as a legitimate category in otherwise profit-focused markets (Gehman et al., 2019; Stubbs, 2017a). Given this, a primary focus of research in this area examines why companies adopt prosocial certifications (Boni et al., 2024a; Darnall et al., 2018; Grimes et al., 2018; Kim & Schifeling, 2022), and why they do or do not promote their membership (Carlos & Lewis, 2018; Gehman & Grimes, 2017). Regarding adoption, Grimes et al. (2018) demonstrated that companies were more likely to certify with B Corp when membership served as external validation of their distinctive identity claims, rather than adoption being mimetically driven. Similarly, many companies hope to reap benefits of ‘backing up’ their sustainability mission with a third-party certification, proving to shareholders and other key stakeholders that they can indeed balance financial profit with social and economic value (Boni et al., 2024a; Darnall et al., 2018) and avoid greenwashing (Montgomery, Lyon, & Barg, 2024). Smaller companies may adopt a prosocial certification, such as B Corp, to protect their competitive differentiation against larger corporations improving their sustainability goals and outcomes (Kim & Schifeling, 2022). And regarding promotion, publicly traded companies may not promote prosocial certification membership, to avoid potential negative effects of perceived greenwashing (Carlos & Lewis, 2018).

Membership and promotion can be a positive combination under certain conditions. Companies closely aligned with B Corp standards before they certify, do tend to leverage adoption to improve relations with stakeholders (Villela, Bulgacov, & Morgan, 2021), and for some firms, adoption and promotion increase performance compared to similar, uncertified firms over the long term (Paelman et al., 2021). While in some cases membership with a prosocial certification can drive revenue growth due to improved brand image (Boiral & Gendron, 2011; Darnall et al., 2018), in other cases the costs are too high to support a positive profit margin (Bouslah et al., 2010; Wang & Mao, 2020). The latter especially applies to smaller firms, who have a higher cost burden in achieving and maintaining certification, relative to larger companies, particularly in the short-term (Parker et al., 2019). For sustainability outcomes, results are more consistently encouraging, with membership helping shape a company's vision to include sustainability dimensions in addition to generating a financial profit, and integrate practices that support that vision (Boni et al., 2025; Lahneman, 2015).

With most work focusing on motivations for adoption, decisions around promotion, and influences on performance, very little research has focused on how company leaders navigate membership over time to effectively support pursuit of corporate sustainability outcomes (Jellema, Werner, Rasche, & Cornelissen, 2022). One study by Conger et al. (2018) investigated whether and why B Corp certified companies updated internal practices after adoption, finding a defensive or open response was rooted in a company's identity. A defensive response was rooted in the desire to retain differentiation in their identity claims, whereas a more open response was rooted in the desire to conform to the program's identity claims. Additionally, companies may sustain membership with a prosocial certification because the program aligns with their organizational values, which often encompass a balance of financial, social, and environmental

value generation (Gehman, Grimes, & Cao, 2019; Kim & Schifeling, 2022). These ‘blended’ values can motivate a company to withstand the temporary hit to financial performance (Gehman et al., 2019), with such companies looking also toward long-term generation of social and environmental value (Chatterjee, Cornelissen, & Wincent, 2021).

Prosocial Certification and Values Work

Research examining values and prosocial certification has suggested the construct of ‘values work,’ the articulation and accomplishment of organizational values through actions (Gehman et al., 2013), is important to consider in this process (Gehman et al., 2019). Values can be defined as beliefs that can be experienced as “moral imperatives and use them to judge the world, each other, and themselves” (Kraatz, Flores, & Chandler, 2020, p. 478) that are “worth having, doing, and being” (Selznick, 1992: p. 60). At the organizational level, values are those enduring imperatives and beliefs held by organizational members, that coherently guide what is considered ‘right or wrong’ ways to act in order to accomplish a desired organizational mission (Gehman et al., 2013; Schwartz, 1994). Much work on values has been theorized through the lens of institutions (see Kraatz et al., 2020 for a review), with other work examining the influence of values on the emergence and development of entrepreneurial ventures (Hampton et al., 2022; Raitis et al., 2021).

Interestingly, companies can engage in values work by ‘picking up’ values through interacting with other organizations, though perhaps not easily as values tend to be established in an organization (Kraatz et al., 2020). However, companies can accomplish this work through intentional ‘values practices,’ or the articulation and accomplishment, or performance, of organizational values through action (Gehman et al., 2013). Prior literature has developed various types of values practices that support organizations in navigating change internally

(Gehman et al., 2013; Kaufmann & Danner-Schröder, 2024), family entrepreneurship (Raitis et al., 2021), innovation (Garst et al., 2021), and societal and environmental changes (Chatterjee et al., 2021; Daskalaki, Fotaki, & Sotiropoulou, 2019; Hampton et al., 2022). This work demonstrates the variety of practices through which values can be enacted to both enable and inhibit change within organizations (e.g., Gehman et al., 2013; Raitis et al., 2021), as well as facilitate exchange of values among organizations and their external parties and environments (e.g., Daskalaki et al., 2019; Hampton et al., 2022). We can also surmise that the types of values practices enacted are dependent on particular organizations and/or their operating contexts.

Organizations can ratify enduring values through values work, while also exerting creativity and agency to integrate values discovered through interactions with external parties (Espedal & Carlsen, 2024). Agentic values work can transform companies over time, to better articulate and accomplish their desired missions (Kraatz et al., 2020). This is particularly true for mission-driven ventures or social enterprise, which balance financial, social, and environmental impact, who engage in values work to negotiate organizational change to better deliver on their ‘blended missions’ (Chatterjee et al., 2021).

It has been suggested that values work and practices play a pivotal role in why companies certify with a prosocial certification, particularly given the performance penalties incurred (Gehman et al., 2019), yet this line of inquiry remains understudied. We know little about the nature of values work enacted by company leaders that sustain membership with a prosocial certification over time, and reap the benefits correlated with a longer temporal horizon. Thus, in this study, we ask: *How do company leaders sustain their organizations’ membership with a prosocial certification over time?*

Research Context: The B Corp Certification Program

The B Corp program is an ideal example of a prosocial certification, having the goal to promote balancing financial profit with environmental quality and social benefit (Honeyman, 2014; Stubbs, 2017a), thus integrating social and economic logics. According to the B Corp website: “Certifying as a B Corporation goes beyond product- or service-level certification. B Corp Certification is the only certification that measures a company’s entire social and environmental performance ... and is supported by transparency and accountability requirements” (2025).

The B Corp certification was started and led by a non-profit certification organization called B Lab, which was established in the U.S. in 2006 and started certifying the first B Corp companies in the U.S. in 2007. B Corp is not specific to any industry, in terms of practices or products, rather it certifies prosocial business models seeking to pursue blended missions, and a broader change toward more prosocial companies as the norm (Honeyman, 2014). As stated in a media article: “B Lab drives this systemic change by ... building a community of Certified B Corporations to make it easier for all of us to tell the difference between ‘good companies’ and good marketing” (B Lab, 2014). Importantly, membership with the B Corp program is voluntary, so members are acknowledging they have values ideologically aligned with this program, to some extent.

B Corp-certified companies are exemplary of prosocial companies as they are for-profit companies that blend economic, social, and/or environmental values (Gehman et al., 2019; Stubbs, 2017b). To become certified, companies must have been operating for at least one year, and fill out the publicly available B Impact Assessment (BIA) to earn at least 80 out of 200 possible points. At the time of this study, the BIA has awarded points for practices in five categories that encompass a triple bottom line business model: workers, community,

environment, governance, and customers (B Corp, 2025). The BIA is set up like a checklist or menu, providing a list of possible options for practices under each category and is updated every three years. Companies select which practices they engage in to earn points, and must reapply for membership every three years. The certification has grown quickly in more recent years, with 3,200 certified B Corp companies in the U.S. and 6,400 across more than 100 other countries, across 160 industries by the end of this study period (B Corp website, 2025).

Research Methodology: Data Collection and Analysis

Data Collection

Our inductive approach aimed to uncover patterns of values practices that emerged from our study context. We focused our examination on how leaders of B Corp companies navigated B Corp certification over time, to sustain membership and elicit support for corporate sustainability outcomes. To this end, we conducted two rounds of interviews, in 2018 and 2024, to first uncover patterns in how these leaders engaged with the B Corp program over time, and then observe the effectiveness of their engagement for their companies' sustained membership. As an inductive study, at first we aimed to capture the informants' narratives around their engagement with the B Corp certification from a variety of perspectives and theoretical angles (Langley & Meziani, 2020).

Our first round of data collection occurred from January to April 2018, in which the authors conducted interviews with leaders of 45 B Corp certified companies in the U.S. Emails were sent to public email addresses for all B Corp certified companies in the U.S., as listed on the website directory at that time. The companies investigated were primarily small to medium in size, with a median age of 12 years, and with the majority obtaining initial certification with the B Corp after 2014. The participants included the owners, CEOs, and other executive-level

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organizational members to capture insight into how they described their company’s values and practices, as well as whether and how being B Corp certified has influenced how they make decisions and implement actions. Most interviews were conducted with one individual at a time, with two interviews involving two to four individuals. In sum, we interviewed 49 executives at 45 companies. Interviews with leaders at a range of B Corp companies were sought to provide insight into how they have engaged with the program, across a variety of companies in different industries, geographical locations, sizes, and ages. A summary of the interview participants is provided in Table 1, and the interview protocol is provided in Appendix A (see the Online Supplement). The interviews were recorded and transcribed for use in qualitative analysis.

Our second round of data collection occurred in April and May 2024, in which the authors conducted follow up interviews with a subset (17) of the leaders of B Corp certified companies that participated in the first round. The goal of these interviews was to learn whether the leaders were engaging with B Corp similarly or differently than what was reported in the initial interviews six years earlier, as well as to gauge the effectiveness of their activities for their companies’ membership (Eisenhardt, 2021). We also took this opportunity to share the findings from our initial round of analysis (Koelsch, 2013), which all second round interview participants validated as accurate to their own experience with the B Corp certification and peer community. Furthermore, we learned that a number of companies in the initial sample were no longer certified, so we conducted interviews with leaders from some of those companies to understand why. All company leaders that participated in the first round were invited for a follow up interview, out of which 17 total responded positively and were interviewed, for a total of 17 executives at 17 companies. Of that total, 13 of the companies were still certified and 4 were no longer certified. The participants of these second round interviews are indicated in Table 1, and

the interview protocols for companies still certified and those no longer certified are provided in Appendices B and C, respectively (see the Online Supplement). These interviews were also recorded and transcribed for use in qualitative analysis.

Data Analysis

We approached our empirical analysis in two main steps, of which the first two rounds focused on data collected in the initial round of interviews in 2018. First, iterating between the data and literature, the authors first separately conducted emergent coding on the 45 interviews conducted in the first round of data collection to investigate what themes and patterns surfaced, using the NVivo qualitative software (Gioia, Corley, & Hamilton, 2013). The authors then compared our separate emergent coding to generate a shared coding scheme (Gioia et al., 2013). Through this coding process, we identified values practices and work as important constructs. We noted differences among the values practices emerging, with some leaders leveraging the certification to update, revise, emphasize, and/or idealize values they would like their organization to embody, while other engaged more in the community of certified peers to do this type of work. Values work and practices often address the questions of what, why, and how something is valued by an organization (Gehman et al., 2013). Our data showed that company leaders in our sample shared coherent answers to these questions: their companies valued the co-generation of economic, social, and environmental value, joining the B Corp program helped these companies accomplish this ‘blended mission’ (Stubbs, 2017a; Stubbs, 2017b). Additionally, most company leaders reported that staying certified over time mattered most for accomplishing this blended mission, more than to achieving goals related to possible financial gain, thereby aligning with prior research about motivations to stay certified in the face of short-term financial penalty (Gehman et al., 2019).

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Iterating with the literature on values practices and work, we developed and refined the values practices that were emerging from our analysis, to form second-order themes (Gioia et al., 2013). We uncovered eight themes, categorized as values practices, that company leaders enacted through membership with the prosocial certification and the community of certified peer companies. Mapping these values practices onto each company in our initial 2018 sample, we found that company leaders tended to enact certain practices in three detectable patterns. Based on this, we organized these themes into three aggregate dimensions (Gioia et al., 2013), which we labeled ‘values work’: *internalizing*, *participating*, and *infusing*.

Having mapped the themes of values practices onto companies, we found that all company leaders reported enacting *internalizing* values work, while a subset also enacted *participating* values work, and an even smaller subset of also enacted *infusing* values work. Our analysis shows that nine company leaders enacted only *internalizing* values work, 22 company leaders additionally enacted *participating* values work, and 14 company leaders additionally enacted *infusing* values work. So all company leaders enacted internalizing work, of which a subset also enacted participating work, and a subset of that group enacted all three types. The final coding structure for these steps is provided in Figure 1, and the full data coding structure including emergent codes and exemplar data is available in Appendix D (i.e., includes over 40 additional exemplar quotes; see Online Supplement). A note that in examining which company leaders engaged in which types of values work, there were a mix in regard to the age, industry, and product or service of their company, therefore we can draw no conclusions regarding particular types or ages of companies or their leaders enacting particular work. Furthermore, we did not code for financial or competitive performance for these companies, as this was not within the scope of our research question.

Second, we revisited the companies included in our initial sample six years later. We found that a few companies were no longer certified with B Corp, and that most of these had leaders that had described enacting only *internalizing* values work, rather than also enacting anything from the other two possible types of values work. More specifically, six out of the nine companies initially interviewed had dropped the certification by 2024. In contrast, only two companies out of 22 whose leaders had also enacted *participating* values work, and two companies out of 14 whose leaders further enacted *infusing* values work, had dropped the certification six years later. Interviews with leaders from a subset (17) of the companies initially interviewed – representing all three types of values work, with 13 still certified and 4 not – elicited insights into their decisions to remain certified or not, and how their engagement with B Corp influenced these outcomes. Approximately three of the companies whose leaders we interviewed in 2018 had rebranded or closed, as searches elicited no results and the companies were no longer listed with the B Corps, so these leaders were not reached out to for follow up interviews. Table 2 provides a summary of these three types of values work and the company leaders who enacted each in the two time periods investigated (2018 and 2024).

Analysis of these follow up interviews solidified our findings regarding the effectiveness of certain combinations of values work that were more or less helpful to company leaders in helping their company sustain B Corp certification, and in so doing support pursuit of corporate sustainability. The analysis of these interviews further developed insights into why and how the combinations including *participating* and *infusing* values work were more effective to these ends. From these analyses, we developed a theoretical model describing how company leaders can leverage certain combinations of values work to sustain membership with a prosocial certification over time, in pursuit of corporate sustainability.

Findings

We begin our findings by presenting the three types of values work our analysis uncovered, explaining the values practices associated with each. Then, we describe why and how combinations of particular types of values work support company leaders’ navigation of membership with the B Corp certification over time, to lesser or greater extents.

Internalizing Values Work

Internalizing values work involved a focus on engagement between the company and the prosocial certification program, namely its criteria for getting and maintaining certification. All company leaders in our sample enacted values practices involved in internalizing values work. Internalizing values work includes values practices that would be expected by existing theory on company leaders’ interactions with a prosocial certification, but is important as it served as the foundation for more novel forms of values work, to be discussed later. Much of internalizing work involves values practices that help company leaders improve their companies’ accomplishment of a blended mission, as well as validate their existing efforts.

First, through internalizing values work, leaders emphasized values practices that supported learning how to accomplish their companies’ blended missions more effectively through the certification program itself. For instance, an executive at an advertising and market research company discussed how they primarily use the B Corp certification for *idealizing* desired values, what they call “benchmarking”:

We really were very interested in the benchmarking side of what it was, ... we're like ... "How do you qualify that you're heading the right direction based on your ethos, and how are you confident that you're actually doing that?" ... [B Corp] was the best way that we could find to ... not only see that we were doing what we thought we were doing, but then to figure out how we can improve what we were doing. [15, 2018]

Leaders enacting internalizing values work appeared to need more guidance in articulating desired values for their company, in how to shape and accomplish a blended mission, and often described how useful the B Corp program was in helping them make significant progress in these areas through idealizing. For instance, a technology consulting company executive articulated the strong influence the B Corp program has had in shaping desired values:

The B Corps assessment holds us to rigorous standards... [and] each time we take it [we] see areas where we can continue to grow [our] efforts and expand our impact in new ways. ... Especially after getting certified the first time ... I had a lot more clarity about what being a B Corps means and how we could up our score for the next time. [16, 2018]

And, in a follow up interview, an executive at a digital marketing firm described how they have used the certification over time to continue idealizing values:

[B Corp is] an opportunity to ... [be] the company you want to be. When you're ... [a] small business, it's hard to see where you want to go, and what do you need to get there. So [B Corp is] a huge advantage, because it gives you the guidelines ... to build a company you want. [8, 2024]

Next, through enacting internalizing values work, company leaders had an anchor in the B Corp program to clarify gaps between their companies' existing and desired values, and then to *incorporate* values that could close those gaps. These values, and associated values practices, were commonly articulated in a changed narrative about the organization or in the actions leaders asked members to perform differently after certification, representing how the company more effectively accomplished its blended mission through the guidance of the B Corp program. For instance, a media company executive said:

We were one of the first companies to really experiment with digital printing on recycled paper, and it took us years ... to source out good paper that would work with digital printing. So we now offer any job printed on 100 percent post-consumer recycled paper at no additional cost. I don't know anybody that does that because paper costs a little more. ... I hadn't done that before B Corp. [9, 2018]

Company leaders enacting internalizing values work also described how they now find themselves *reframing* many decisions through the lens of the B Corp program to bring their company values into greater alignment with the program. For example, an executive at a market research company discussed how they have reframed values priorities:

We've always been this kind of company, but [B Corp] has just provided clarity for it where it's much easier to describe now than it was before and to act upon it. ... [T]here [are] a number of things that we do that we hadn't. It wasn't that we were intentionally not doing [them] so much before. It hadn't been a priority for us to think about. [4, 2018]

In a follow up interview, this same individual reported they were indeed finding benefits from engaging in this reframing values practices over time: "Every time ... you go through the recertification, it makes you stop and think about stuff. ... The certification process, as onerous as it is, is very educational, and helps us to become better" [4, 2024].

Finally, many leaders enacting internalizing values work sought to emphasize values they held as core, that already aligned with the B Corp program, through *validating* values work. This was often expressed as seeking external legitimacy for their companies' values and missions with audiences such as current and potential employees and clients. For example, an executive at an asset management company stated part of the value of B Corp membership was increasing transparency on a company's values: "[B Corp] is ... a signal whether or not [companies] actually adhere to the guidelines ... and you take that as yet another data point of who they are" [1, 2018]. Similarly, an investment advising company executive described how being B Corp certified helps external audiences perceive their company as 'fitting in' with other values-based companies with market clout:

I tell people it's Ben & Jerry's, and it's New Belgium Brewing Company, and us. ... It has helped [us], because there are certain people who are drawn to a company like that. ... I think [clients] would like to work with companies like [us] that also share the same values as them. [6, 2018]

Thus, we see that the company leaders who enacted internalizing values work sought help to more effectively accomplish their blended missions through values alignment with the prosocial certification.

Participating Values Work

Moving beyond the certification program itself, participating values work involved a focus on engagement between a company and the community of peer companies, i.e., those also B Corp certified. The subset of company leaders in our sample enacting participating values work also enacted internalizing values practices (see Table 2).

Leaders enacting participating values work focused on engaging with the community of certified peer firms to improve their own companies' accomplishment of their blended missions. These leaders balanced incorporating and reframing values practices (internalizing values work) with *crowdsourcing* values from peer companies, which helped these leaders be more agentic and creative in developing and achieving desired values, relative to B Corp certified peers. For instance, returning to the executive at the solar panel installation company, they discussed this benefit of being a B Corp member:

The most important reason we [pursued B Corp membership] was to be able to measure our effectiveness, but also to learn. We realized that there were many other like-minded companies that we look to for guidance and that we could learn a lot from [them]. ... it's much harder to measure your environmental and social impact than it is your balance sheet. [2, 2018]

Additionally, an executive at an asset management company further articulated the benefits of learning from such peers:

When we wrote a formalized corporate social responsibility policy last year, we drew upon a lot of the resources that were available from other B Corps; like what is best practice? What are others doing? Obviously, that's not exclusive to B Corp [certification], so that was really helpful. [1, 2018]

Crowdsourcing thus supported these leaders in balancing conformity with the B Corp program with their companies' own values, by seeking out ideas on how to accomplish a blended mission from peers deemed similar by the certification, rather than solely from the B Corp certification program. An executive at a personal care products company described how peer B Corp companies are resources in this way:

The greater B Corps community, and things that we can learn from other like-minded businesses and partnerships of other like-minded businesses ... and [being] inspired by other companies that are doing really well in different areas as a company and how they're demonstrating being a mission-driven company [are beneficial]. [9, 2018]

Leaders enacting participating values work also enacted *belonging* values practices, in which B Corp membership helped leaders feel bonded with like-minded companies and further boosted perception of accomplishing a blended mission. For example, an executive at an environmental consulting company discussed the “pride” they feel from being connected with the B Corp community:

[B Corp membership] is definitely a source of pride. ... It is a great group to belong to and ... we're all glad to prove that we are doing what we stay we are doing. ... there is internal pride [to] be part of that pretty impressive group of companies. That's the main benefit [of membership] right now. [17, 2018]

And an executive at an apparel manufacturing company discussed belonging as a primary reason they continue to recertify with the B Corp program:

[W]e could drop certification and still [do business this way] at that point. [But when] we've headed to the B Corp events, ... there's that feeling in like-minded companies, which we certainly appreciate over the years ... because entrepreneurship can be very lonely. [43, 2018]

The asset management company executive from above summarized the combination of *internalizing* and *participating* values work in a follow up interview, explaining how they benefit from engagement with the B Corp and its community of peer companies:

We've definitely used the B Corp certification as a diagnostic tool to help us understand how we could be even better, but we're pretty clear ... where our business can make a difference. We also are motivated by just being supportive of this movement as a whole. Because ... it's so well aligned with what we're trying to do. [1, 2024]

Infusing Values Work

Like participating value work, infusing values work involved a focus on engagement between a company and the community of peer companies, but in a different direction. Company leaders in our sample enacting infusing values work also enacted internalizing and participating values work, meaning this subset enacted the broadest array of values work (see Table 2).

As with participating values work, leaders enacting infusing values work also focused on engagement with the community of peer companies, as well as the prosocial certification program, but with a focus on 'giving back' rather than 'taking from.' *Advocating* values practices were aimed at strengthening the reputation of and the number of companies in the B Corp certification program, with the result of increasing legitimacy for the whole program, and thus all member companies. Company leaders engaged in advocating values practices used their experience and expertise to help others accomplish a blended mission, by emphasizing values that aligned with the certification. For example, a plastics company executive discussed their work to support other companies:

B Corp is not only reinforcing for us to do these things, it's also a forum for us to help other companies do these things. ... [W]e are there to support those who want to become [a] B Corp or are B Corps. It's our way of giving back... [22, 2018]

Returning to the home products firm executive, they wanted to help strengthen the reach and reputation of the B Corp program:

Standing with your community, power in numbers, and creating a community [are] the reasons why we got certified. Because we know the B Corp community is small, so to help ... increase their numbers and to give a voice ... that there's a lot of us trying to do good through business... That was a big part of [why we certified]. [7, 2018]

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3 Additionally, these company leaders utilized *shaping* values practices to actively
4 influence changes in the B Corp program and community to better align with their companies'
5 desired values. Company leaders enacting shaping values practices worked with B Lab and
6 existing members to prompt changes in the certification guidelines to better suit the enduring
7 values they held as companies. For example, a law firm executive shared how they explained to
8 B Lab why they should get credit for a particular policy, and how the assessment was then
9 changed, better reflecting their values:
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19 Part of it is B Lab tweak[ed] their assessment a bit to better fit our giving policy. ... With
20 that change in the BIA and with the change in management our score went up like 30
21 points from this past assessment. ... [T]here is mutual growth both on the firm's side and
22 B Lab's side as they begin to understand better [the nature of our impact]. [25, 2018]
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25 Shaping values practices also involved creating opportunities for the community of certified
26 companies to engage with B Corp. In a follow up interview, an executive at a beverage firm,
27 summarized their continued motivation to give back:
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32 I love the community, and am pretty deeply involved ..., I'm on the board of [our B
33 Local]. And this is my fourth year on the board. ... I'm not looking for what I can get
34 from the [B Corp] community. But I want to be a steward of that this is what companies
35 can be and having that forward [the] movement. [3, 2024]
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38 Thus, leaders enacting infusing values work sought to strengthen the prosocial
39 certification program and community through growing its numbers, as well as actively
40 influencing changes in the program and community to better align with their own companies'
41 values.
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47 *Values Work in Combination and Over Time*
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49 We uncovered two further insights from our follow up interviews, which examined how
50 company leaders enacted the values work types that emerged from our initial analysis, over time.
51 First, for those companies that remained certified throughout our study, many leaders did not
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change their enactment of the values work they had undertaken with the B Corp program. This suggests many leaders tend to enact the same types of values work over time through membership with a prosocial certification. However, we also found that a few company leaders had in fact adopted more types of values work, suggesting that it is possible that leaders can broaden their repertoire of values work over time, perhaps just less likely. For instance, a few leaders who initially described only enacting internalizing values work, in follow up interviews reported engaging more with the B Corp peer community, indicating they had added in enactment of participating values work. For instance, an executive at a technology consulting company described how over time he has perceived increasing value in connecting with the B Corp community:

The biggest thing that's changed in the last eight years is ... there's a lot more networking happening locally, among B Corps [including us] ... We have an organization Social Impact MSP and they're doing a lot to connect social impact businesses... And [they] have been doing a lot of work to sort of build awareness of the movement. ... I'm looking forward to going to [B Corp] Champion Retreat this year. [9, 2024]

And, in a follow up interview, an advertising firm executive shared that they are starting to run local events to recruit potential clients, in collaboration with other B Corps:

I've been meeting with [an] agency larger than us here in town ... and we're going to be doing an event for clients ... to talk about why [B Corp is] important. Why it's possible and important for a company to make money and do good. ... We're still in the early stages of that ... I reached out to that large agency and said, "Look, we need the C suite thinking on this and promoting it." ... I'm looking for something that elevates what is a B Corp for potential clients. [4, 2024]

These shifts toward participating values work indicates a shift toward engaging with certified peer companies in addition to the certification program, through internalization values work.

Likewise, a few leaders who initially described enacting internalizing and participating values work, in follow up interviews they now described perceiving value in helping to 'give back,' or helping grow the B Corp movement, and were thus enacting infusing values work as

well. For example, a financial services company executive described how, over time, they have become active in the certification community in ways that support new members and grow the movement:

We're active in [our B Local group] ... We meet with that group quarterly. We want to support the [B Corp] community and we want to engage. ... Primarily for me it's making [newer members] feel good about being B Corp certified, so we can continue to grow the network. We'd like for 'values consumption' to be a crowded space. We're promoting the heck out of B Corp certified companies to attract others. I want a better ecosystem where we can all thrive ... so we're doing our part. [6, 2024]

And a home products company executive, who had always found benefit in belonging to the B Corp community, explained they now help run events to bring companies together:

We started out as a purpose, mission driven business. So that's always been kind of crucial. ... [Currently] I'm in a number of different groups [related to B Corp companies]. ... We did an event here in town and Yvon Chouinard actually came to it. ... I love meeting people. I love connection. I despise networking. [7, 2024]

This incorporation of infusing values work indicates these two companies had added the third type of values work, alongside internalizing and participating values work.

Second, in this second round of analysis, we found patterns among the values work company leaders described enacting and their companies' certification status over time. Specifically, the companies of leaders that enacted only internalizing values work in the initial interviews were more likely to drop certification over time, whereas those that enacted internalizing along with participating and/or infusing values work – including those that shifted into that enactment over time – were more likely to remain certified. These patterns suggest leaders that enact broader repertoires of values work, particularly the values work emphasizing community networking inherent to participating and infusing, may help their companies remain certified over time.

We can gain insight into why through unpacking the role of community-focused values work in the decision to remain certified. In follow up interviews with a few leaders who were no longer certified but had initially described enacting only the internalizing values work, these leaders described a continued emphasis on this type of values work. They described this values work as being a means to better understand who they are as a company, through benchmarking only to the certification program, and did not perceive much value for that purpose in engaging with the community of certified peer firms. For example, an executive at a management consulting firm described not perceiving sufficient benefit to recertify with B Corp, in part because they did not engage with the community beyond responsible sourcing:

We did make acquaintance with a few other certified B Corp. ... But mostly, when we had needs to acquire services, we would ... reach out to [other B Corps] for responsible sourcing. ... We did not [attend any events]. ... I suppose if there had been more engagement, that would have been slightly stronger draw [to stay certified]. [16, 2024]

And, a digital marketing company executive that discontinued certification discussed that they became “disappointed” with B Corp because they perceived increasing misalignment with the certification over time, as well as little value from engaging with the B Corp community:

B Corp doesn't define us. It helped us find more ways to become better. ... [In terms of the community] I didn't participate ... The goals and the ideas are very different [from what] I was really hoping [for]. ... We were doing our second [recertification] and I was very disappointed with B Corp ... What I was confident was going to be an improvement really became like losing two or three points, ... [B Corp was] a measurement tool, but it didn't define us. [14, 2024]

In contrast, in follow up interviews with leaders whose companies were still certified, they described an emphasis – either existing or burgeoning – on internalizing *and* participating and perhaps also infusing values work. These leaders described how engagement with the B Corp community enhanced their bond with like-minded peer companies, and sustained

motivation to continue working toward accomplishing their blended missions. For example, the beverage company executive stated:

I still have the same foundational values before and after [being certified], which is why when I heard of [B Corp], I was “Oh, I’m already doing all this stuff. These are my people.” ... And so it’s not going into the [B Corp] community only for business exchange, it’s going into the community to create long term relationships that can result in business exchange ... Now years in, I have deep friendships and we do work together. But the relationships were first versus the networking first. [3, 2024]

Thus, our findings suggest that the combination of internally-focused internalizing values work, and community-focused participating and infusing values work, together more effectively help company leaders navigate membership with the prosocial certification as they meet challenges over time, whereas relying only on internalizing values work is less reliable.

Theoretical Model

From these findings, we developed a theoretical model of how company leaders can enact values work with a prosocial certification over time, to sustain membership and better pursue corporate sustainability, as shown in Figure 2. This model shows why and how certain combinations of values work types help company leaders sustain membership, with varying efficacy.

Starting on the left-hand side of Figure 2, the black boxes indicate the values practices that are associated with enacting *internalizing* values work with a prosocial certification. A leader can enact the values practices of idealizing, incorporating, reframing, and validating to support alignment of their company’s values with those of the certification program. These values practices help a company leader emphasize enduring values that already align (validating) and revising other enduring values in ways that more clearly align with those of the certification (reframing), while idealizing and updating with new values drawn from the certification (idealizing and incorporating). Company leaders will tend to lean on internalizing values work,

particularly after adopting a prosocial certification, as it helps them learn how to better accomplish their company's blended missions by leveraging the certification program.

A critical turning point occurs for company leaders enacting internalizing values work: they either perceive value in engaging with the community of certified peer companies, or not. If they do not, our findings suggest these companies tend to drop the certification. However, if they do perceive value, these leaders tend to add *participating* values work to the internalizing work they are already enacting. We display this broadening repertoire of values work in the top-right of Figure 2 with the dark grey boxes, which indicate community-focused values work. Crowdsourcing values practices permit leaders to integrate creative ways to accomplish a blended mission by learning from peers, and belonging gives them a sense of affiliation with a similar-minded peer group (Cao, Gehman, & Grimes, 2018). Leaders also enacting community-focused participating values work may be more likely to sustain certification, in part, because of the 'values bond' generated with the prosocial certification and its community. We develop this term 'values bond' in our model to mean a perception of close alignment with the values of the prosocial certification program, but generated through values work engagement with the community of certified peer companies. This is similar to the construct of 'identity bond,' where companies feel alignment in identity with an external party (Brewer & Gardner, 1996; Moroz et al., 2018; Stubbs, 2017a), whereas we focus on values as the bonding element (apart from identity, which is more differentiated among companies). This community-focused participating values work still has a company leader focused on 'taking from,' in terms of incorporating new values practices they see as better accomplishing their values. However, it is more focused on networking with the broader community of peer certified companies, who offer examples of

more diverse values practices to enact similar values, and helps leaders find more creative ways to navigate challenges in membership with the prosocial certification.

Another opportunity to enlarge values work occurs if leaders perceive value in growing the community of certified peer companies, or ‘giving back.’ If they do see value in growing the community, these leaders tend to enact *infusing* values work in addition to internalizing and participating values work. We display the broadening repertoire of values work on the bottom-right of Figure 2 with the dark grey boxes, still indicating community-focused values work. Leaders enacting all three types of values work may be more likely to help their company sustain certification over time because infusing values work can strengthen the values bond generated by participating values work. Infusing values work also emphasizes networking with the community of peer companies, but with more of a focus on ‘giving back’ to the peer community in ways that bring the community and the certification program itself into alignment with its own values practices. Advocating values practices permit company leaders to attract new members to the certification and mentor them in values practices that aid in becoming and remaining certified over time, which bolsters the legitimacy of the program and its values as membership grows (Balsiger & Schiller-Merkens, 2019). Shaping permits company leaders to influence both how members accomplish their blended missions, by training them on values practices that effectively enact the values of the certification program. Infusing values work thus aims to bring the values practices of the certification program and its community into closer alignment with the company of the leader doing the values work. This not only improves the legitimacy of the program, and its values, but also shapes the program to fit better with the desired values and values practices of the member companies (Conger et al., 2018; Gehman et al., 2019; Stubbs, 2017a).

Overall, our model demonstrates how values work can support sustained membership with a prosocial certification, which aids in longer-term pursuit of corporate sustainability (Jellema et al., 2022; Lahneman & Howard-Grenville, 2025). Internalizing values work emphasizes ‘taking from’ the certification program, and enacted in isolation does not support sustained membership over time. In contrast, community-focused values work of participating and infusing emphasize ‘taking from’ *and* ‘giving back,’ respectively, to the program *and also* certified peer companies. Our model suggests that community focused values work allows company leaders to learn about a wider range of values practices, or ways to enact similar values than they are already, than if they only engage with the certification program. Values work that emphasizes such community networking also permits company leaders to influence the values practices of peers and the certification program itself, thus reducing the challenges of sustaining certification over time.

Discussion and Conclusion

The theoretical model we develop offers two important contributions for theory and practice at the intersection of prosocial certifications, values work, and corporate sustainability.

Theoretical Contributions

First, we advance theory on how values work contributes to sustaining membership with a prosocial certification over time. Prior research on prosocial certifications has focused on motivations for adoption (Boni et al., 2024a; Darnall et al., 2018; Grimes et al., 2018; Kim & Schifeling, 2022) and promotion (Carlos & Lewis, 2018; Gehman & Grimes, 2017), and influences of membership on financial and sustainability performance (Bouslah et al., 2010; Parker et al., 2019; Paelman et al., 2021; Wang & Mao, 2020). In contrast, with a focus on values work, our study deepens theory on why and how company leaders sustain membership

with a prosocial certification over time, thus answering calls for deeper insight beyond adoption, promotion, or performance (Jellema et al., 2022). Thus, we show how and why values work plays a pivotal role in why companies sustain certification with a prosocial certification, even given the performance penalties incurred (Gehman et al., 2019).

Significant to our understanding of how company leaders sustain membership, our model introduces the concept of a ‘values bond,’ referring to a perception of close alignment with the values of the prosocial certification program and its community of certified peer companies. As depicted in our model, participating values work generates this bond, while infusing values work strengthens the bond, underscoring the importance of community-focused values work for a values bond to develop. Our model shows how this values bond develops through exercising creativity and agency to integrate values work discovered through interactions with external groups (Espedal & Carlsen, 2024), in our case the certification program and its community of certified peers. We find that internalizing values work helps a company leader advance their company to more effectively articulate and accomplish its blended missions (Chatterjee et al., 2021; Kraatz et al., 2020), but the agentic participating and infusing values work are crucial in generating and strengthening a values bond with a prosocial certification and its peer community. It is thus the latter that helps a company sustain membership with the prosocial certification over time.

Thus, the concept of a values bond advances the importance of agentic values work in how company leaders navigate membership over time to overcome challenges while seeking potential longer-term benefits for corporate sustainability. Whereas our study examined the company leaders’ enactment of established values work, future work could examine how agentic values work with a prosocial certification emerges and develops over time. Additionally, future

research could investigate whether and how the strength of a values bond with a prosocial certification influences a company's financial and/or sustainability performance.

Second, we advance the importance of engagement with certified peer communities for companies to sustain membership with a prosocial certification. Prior research on prosocial certifications has focused mainly on companies' and their leaders' interactions with a program and its standards (e.g., Carlos & Lewis, 2018; Gehman & Grimes, 2017; Grimes et al., 2018; Moroz et al., 2018; Parker et al., 2019; Villela et al., 2021), which has offered important insights that longer-term membership may proffer potential benefits for both financial and sustainability performance (Boni et al., 2024b; Paelman, 2021). Deepening and broadening these insights, our model advances the importance of networking with the community of peer certified companies in addition to a focus on the program itself. Our study shows that a company leader's engagement in values work that involves this community, i.e., participating and infusing, is vital to generating and strengthening the values bond with the prosocial certification program, and thus sustained membership. Accordingly, our study answers calls for theorizing about values work among multiple stakeholders, or an 'open systems' view of organizations (Gehman et al., 2019; Weber & Waeger, 2020). Whereas prior research on values work has focused more on how company members engage inside a company (Gehman et al., 2013; Hampton et al., 2022; Raitis et al., 2021), our model shows not only how values work can unfold among a company and multiple external organizations, through networking with peer community associated with a prosocial certification, but also why such interaction is vital to sustaining membership.

However, company leaders can only engage in the community-focused values work to the extent there is an accessible community of certified peers. This underscores the importance of local networking organizations in communities that want to foster companies with blended

missions (Russo et al., 2022). Future research could examine to what extent enacting only internalizing values work can be due to preference, or lack of an accessible network of peer companies. Our findings hint that connections are at times creative, through means other than regularly scheduled discussions, particularly in places that lack high numbers of certified peer companies. For B Corp, there are a few examples of groups of certified companies meeting regularly through virtual means, encompassing companies located in broader geographic regions. Virtual connection may lack the ‘local’ aspect that prior research on entrepreneurship has found so important for co-located companies to share knowledge tacitly and implicitly (Russo et al., 2022; Vedula et al., 2022), but could provide an opportunity to learn from and influence peer companies. Future research could examine the efficacy of local versus remote networking groups for engaging in community-focused values work.

Boundary Conditions and Future Research

Our study has boundary conditions that provide many opportunities for future research. Of primary importance, we focused on the context of the B Corp certification in the U.S., which is a group of companies that have undergone a rigorous certification process to be members (Cao & Gehman, 2021). The B Corp certification is known for demanding compliance with continually increasing standards, and cohesive prosocial values (Cao et al., 2018; Gehman et al., 2019; Stubbs, 2017a). Future research could test the boundary conditions of our findings, and how the theoretical model we developed can generalize to other contexts in which companies and their leaders engage, including other prosocial certification programs with less cohesive values, as well as international settings to examine how culture influences how and why company leaders engage in values work to navigate membership over time.

Furthermore, our interviews were conducted with the company leaders, as they often take the burden of values work in small companies (Cao et al., 2018; Shrivastava & Kennelly, 2013) which represents most companies in our sample. However, other organizational members can also engage in values work as a collective, co-constructing the belief system of a company, and norms of how those values are enacted (values practices), over time (Gehman et al., 2013; Hampton et al., 2022; Raitis et al., 2021). From this perspective, future research could build on our study to examine the role of organizational members in values work with a prosocial certification over time, in small versus large companies.

Conclusion

Prosocial certifications have great potential to help companies address the grand challenges we face in our communities and the natural environment – potential companies hope to achieve through sustained membership with the certification (Moroz et al., 2018). With challenges to navigating this membership, both internal and external to a company, achieving such potential is not straightforward (Jellema et al., 2022). This study deepens our understanding of the role and importance of company leaders' values work to support the accomplishment of their companies' blended missions through sustained membership with a prosocial certification, and hope our study stimulates further research on this important topic.

Notes

ⁱ Numbers after informant information correspond with numbers in Table 1.

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Table 1: Data sources: Information on interview informants for first and second round interviews

#	Informant's role	Certified year	Org. Age (yrs.)	Industry Category	State	BIA Score 2018	BIA Score 2024	Interviewed in 2024 and Status
1	Director of Impact Investing	2016	28	Financial services	CA	120	120.4	Yes – still certified
2	Director of Business Development and Sustainability	2012	12	Solar panel installation	MO	92	84.5	Yes – still certified
3	Founder	2014	7	Personal Care	CA	81	100.2	Yes – still certified
4	CEO and Founder	2014	34	Advertising and market research	MN	83	107.1	Yes – still certified
5	Principal	2014	24	Financial transaction processing	NJ	110	148	Yes – still certified
6	CEO	2015	36	Investment advising	MO	105	107.3	Yes – still certified
7	Founder and CEO	2015	10	Personal care products	OR	94	102.9	Yes – still certified
8	CEO	2016	6	Advertising and market research	CA	85	96.5	Yes – still certified
9	Principal	2016	32	Printing and recorded media	MN	83	105.7	Yes – still certified
10	CEO	2016	39	Financial transaction processing	NE	84	84.1	Yes – still certified
11	Director of Marketing Communication	2016	32	Management consultant - for-profits	OR	104	98.6	Yes – still certified
12	CEO and President	2017	16	Design and building	OR	126	116.1	Yes – still certified
13	CEO	2013	15	Technology	MA	81	80.6	Yes – still certified
14	Director of Technology and Creative	2015	11	Website development	MA	101	n/a	Yes – not certified
15	CEO and Managing Partner	2015	18	Advertising and market research	MI	86	n/a	Yes – not certified
16	Co-Founder and President	2016	6	Other info service activities	IL	93	n/a	Yes – not certified
17	Senior Consultant	2016	7	Environmental consulting	MI	84	n/a	Yes – not certified
18	Chairman and Founder	2007	15	Hospitality	CA	91	98.8	No – still certified
19	co-CEO, CHRO, and VPHR	2007	228	Food products	NH	117	123.7	No – still certified
20	Chief Experience Officer	2009	21	Other insurance services	NC	97	104.3	No – still certified
21	Principal and CEO	2010	10	Other info service activities	CA	111	113	No – still certified
22	Director of Communications	2010	45	Rubber and plastics products	MI	141	81.8	No – still certified
23	Owner and VP of Research and Product Development	2011	23	Personal care products	NH	141	147.4	No – still certified

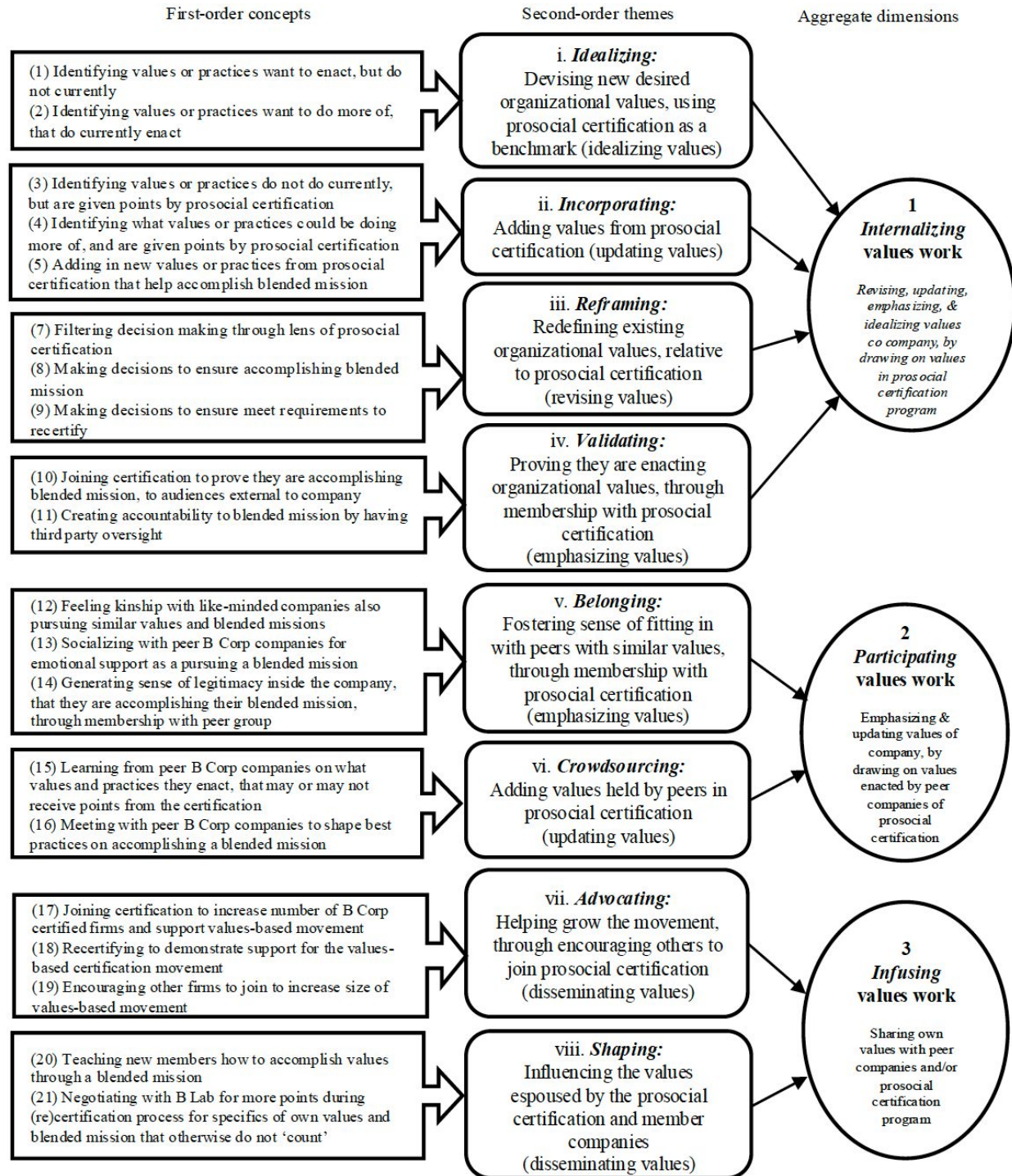
#	Informant's role	Certified year	Org. Age (yrs.)	Industry Category	State	BIA Score 2018	BIA Score 2024	Interviewed in 2024 and Status
24	Founder and President	2012	27	Advertising and market research	ID	108	106.7	No – still certified
25	Managing Partner	2013	6	Legal activities	CA	139	91.4	No – still certified
26	Co-Founder and President	2013	8	Consumer Products and Services: Housewares	MA	87	82.7	No – still certified
27	CEO	2014	15	Solar panel installation	AZ	108	138.6	No – still certified
28	President and Managing Director	2014	4	Real estate- brokerage and project management	CA	82	96.8	No – still certified
29	Founder	2014	8	Food products	CA	98	113.8	No – still certified
30	Sr. Quality, Sustainability and Innovation Manager	2015	70	Personal care products	CA	178	206.7	No – still certified
31	Founder	2015	3	Beverages	GA	102	82.8	No – still certified
32	CEO and Team Leader	2015	10	Management consultant - for-profits	ID	86	n/a	No – still certified
33	Managing Director	2016	8	Food products	CA	107	113.4	No – still certified
34	Advisor	2016	25	Finance	CO	89	156.6	No – still certified
35	Founder	2010	14	Software publishing and SaaS platforms	CA	88	n/a	No – not certified
36	CEO, Owner, and CFO	2012	18	Other personal service	CA	86	n/a	No – not certified
37	Co-founder and CEO	2013	5	Apparel	CA	101	n/a	No – not certified
38	Founder and CEO	2015	4	Other insurance services	CA	107	n/a	No – not certified
39	Founder and Managing Director	2015	12	Management consultant- non-profits	NY	91	n/a	No – not certified
40	Founder and CEO	2016	6	Textiles	CA	82	n/a	No – not certified
41	CEO and Founder	2016	5	Management consultant - for-profits	HI	98	n/a	No – not certified
42	CEO	2016	28	Financial services	MA	112	n/a	No – not certified
43	COO	2009	10	Apparel	ME	142	n/a	No – closed
44	CEO, Founder, and Co-Owner	2015	5	Personal care products	IN	81	n/a	No – closed
45	Founder and CEO	2016	3	Solar panel installation	AK	87	n/a	No – closed

Table 2: Summary of values work enacted by company leaders, over time

Values work enacted	Companies leaders enacting values work, 2018 ^a	Company leaders enacting values work, 2024 ^b
Internalizing	4, 9, 14, 15, 16, 32, 35, 36, 39	n/a
Internalizing, Participating	1, 2, 3, 6, 8, 10, 11, 12, 13, 17, 18, 20, 21, 23, 27, 28, 29, 31, 34, 43, 44, 45	1, 2, 4 , 8, 9 , 10, 11, 12, 13
Internalizing, Participating, Infusing	5, 7, 19, 22, 24, 25, 26, 30, 33, 37, 38, 40, 41, 42	3 , 5, 6 , 7

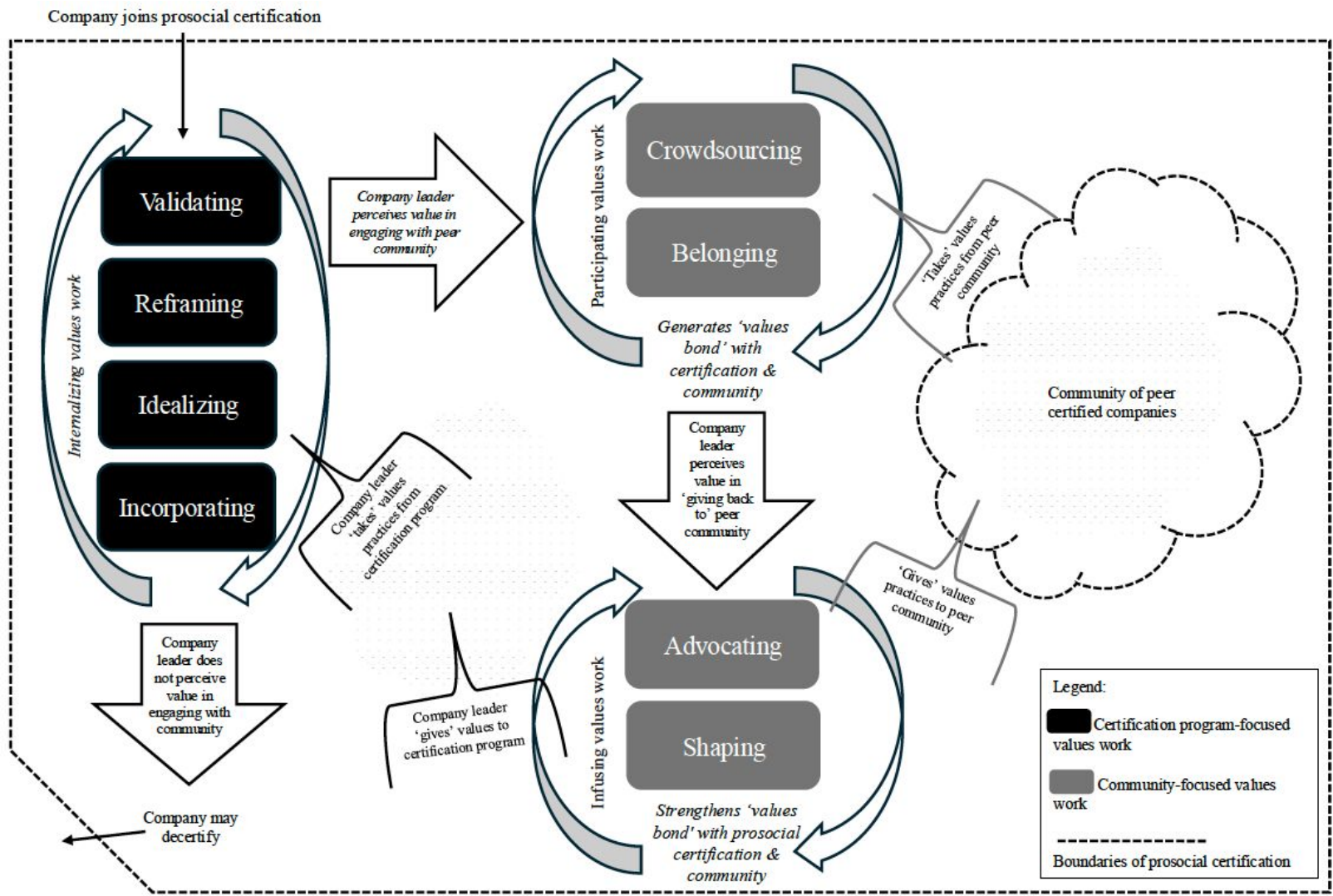
Notes:
^aThese numbers align with those associated with the companies and their leaders in our sample as indicated in Table 1, all company leaders interviewed in first round interviews are included.
^bThese numbers align with those associated with the companies and their leaders in our sample as indicated in Table 1, only company leaders interviewed in second round interviews, whose companies are still certified, have been included. Bolded number indicates company leader that has changed values work enacted since initial interview round.

Figure 1: Emergent coding structure of values work and practices



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Figure 2: Theoretical model of company leaders enacting values work through membership with prosocial certification in pursuit of corporate sustainability



Values work with B Corp: Sustaining membership with a prosocial certification

Online Supplement

Appendix A: Interview protocol for initial round of interviews (2018)

1) Tension-focused questions:

- First, in your own words, what is the mission of your company?
- Would you say this is one coherent mission, that includes multiple goals? Or do you think the company has multiple missions, each with a different set of goals?
- Do any of these goals [or missions] take precedence over the other(s)?
- Can you provide an example of a decision in which when there was tension between your for profit goals and your pro-social or pro-environment goals?

2) Values and identity-based questions:

- If you could describe your organization as a person, what are 2-3 keywords that would describe “who this organization is”?
- What makes your organization different from other organizations, in the same industry?
- In your opinion, which of these keywords fit together easily, mesh without tension? Why?
- How do you want others [externally] to view your organization?
- Can you provide an example of a time when these keywords [or values] conflicted in the workplace?

3) B Corp engagement questions:

- What was the original motivation for your organization to certify with B Corp?
- Is having the B Corp certification a big revenue driver for your firm? Why or why not?
- What is an example of the primary benefit that being B Corp certified brings to your firm, internally?
- Did you make any major changes when adopting the B Corp certification?
 - Have you changed individual practices here and there? Why?
 - Were these practice changes on the periphery or in your core activities?
 - How have these practice changes affected your mission – same mission, tweaked practices? Or tweaked mission?
- Can you provide an example of a decision in which when there was tension between your for-profit goals and your pro-social or pro-environment goals, and the B Corp certification influenced that decision?
- What is an example of how adopting the B Corp certification helps your company manage any tensions in its mission(s)?
- What is an example of how adopting the B Corp certification inhibits your company in managing the tensions in the company’s values?
- What would make you drop the certification?
 - Is the certification necessary for signaling authenticity?
 - What about if [a company with a bad reputation] joined the B Corp certification?

Appendix B: Interview protocol for follow up interviews, companies still certified (2024)

1) Certification follow up:

- What are 1-2 examples of anything that has changed in the way your company engages with the B Corp program, in the last six years?
- Prompt: Have your motivations to stay certified changed, compared to your initial motivations to certify?
- Prompt: Do you use it more or less to shape your decision making?
- Prompt: Do you seek to influence it more than you did in the past?

2) Certification community engagement:

- Do you engage with the B Corp community in any way?
 - If so, what are 1-2 examples of that? What value do you and your company obtain from that engagement?
 - If not, why not? Do you see any value in engagement, or not?

3) Feedback on initial findings:

- At this point, I'll review our initial findings and will ask for your feedback.
- Do the patterns from our findings ring true to you? If so, why; if so, why not?
- Additionally, we found that those companies enacting one of the patterns, versus the other two, were more likely to drop the certification later. Do you have any thoughts as to why?
- We mapped your company as being in this pattern: _____ in 2018. Do you agree with that? Would you still place your company in that pattern, or a different one?

Appendix C: Interview protocol for follow up interviews, companies no longer certified (2024)

1) Certification follow up:

- We note that your company is no longer certified. Why did your company make the choice to discontinue with the B Corp certification, since we first spoke?
 - Prompt: Did your motivations to stay certified change, compared to your initial motivations to certify?

2) Certification community engagement:

- While you were certified, did you engage with the B Corp community in any way?
 - If so, what are 1-2 examples of that? What value did you and your company obtain from that engagement?
 - If not, why not? Did you see any value in engagement, or not?

3) Feedback on initial findings:

- At this point, I'll review our initial findings and will ask for your feedback.
 - Do the patterns from our findings ring true to you? If so, why; if so, why not?
 - Additionally, we found that those companies enacting one of the patterns, versus the other two, were more likely to drop the certification later. Do you have any thoughts as to why?
 - We mapped your company as being in this pattern: _____ in 2018. Do you agree with that?

Appendix D: Final coding structure of values work and practices, with exemplar data

Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
Internalizing values work	Idealizing	Devising new desired organizational values, using prosocial certification as a benchmark	<p>I think [B Corp] helped round [our mission] off. I think we were a little scatterbrained going into [certification]. We wanted to be first green shop, we wanted to be able to say that, we wanted to use [B Corp] for marketing. Then we started finding out this stuff. I really wanted to take care of my employees. There was so many things, it was chaos in the process of evolving our business into our new space. B Corps helped us narrow [our vision]. [36, 2018]</p> <p>I think that the real benefit [of B Corp membership] to the company has continued over the years [is] that our mission really does revolve around making the community a better place. So, whether our B Corps certification that did that, no. But, our B Corps certification did play into an overall narrative that is important... You know, that storyline of that purpose for us. [27, 2018]</p> <p>And a lot of it was seeing some of the companies who we kind of, admired or, you know, who we want to be when we grow up as and seeing that they were B Corps ... like Patagonia. [37, 2018]</p> <p>We really are trying to do everything we possibly can to outwardly impact [environmental issues] and show that there can be a better way ... And along that road it's hard sometimes to stop and look in and say, "okay are we actually matching those values internally?" ... Until you have something that really forces you to look in, it's easy to not see or even ignore or just maybe there's a subconscious knowledge that you could improve in a certain area ... And I think that's just critical for people because otherwise you're just ... sprinting through your life, [but with] those benchmarks ... you can get [there] a lot faster and more effectively. [12, 2018]</p> <p>[B Corp] definitely helps us be more thoughtful in the world that we're in. I mean, without a doubt. That's a real high value to me in what B Corp provides. ... B Corp doesn't let your business stagnate. ... And everything's changing so rapidly, and there's so much that we are frankly doing wrong in business. ... So, I think that having that kind of guide, of, like, here's opportunities to become a better business in the world that's evolving around you, that's a really great framework. [15, 2018]</p>
	Incorporating	Adding values from prosocial certification	<p>The impetus [for certifying] was, I wanted to see what it would take for [my company] to be more sustainable and to be better, just better. ... In the process [of certifying], I learned about a whole bunch of things that I could do better and that was really exciting. ... [And] we keep trying to improve, every time I go through the certification process I learn something new. [39, 2018]</p> <p>By having the pressure of the B Corps certification ... you're forced to create ... a for-profit company that can get you over [the finish] line. So, that's really just what this [is] for me, ... a focus on, "What are the types of things we have to do to keep our focus out past that finish line?" ... [I]t's just enough of a set of guidelines to focus our attention on what's important and keep us talking about the fact that we have to do a certain amount of things to stay within this realm. [35, 2018]</p> <p>[B Corp] provided a good structure for us to improve. So, the first certification we learned where we were already aligned, and how we could do better. In this most recent certification, we could see the progress that we made in between those two periods, and then be able to again, work towards another kevlar set of improvements that would have taken us longer, more likely, to get there, had we not had that structure that the B Corp Impact Assessment provided. [11, 2018]</p> <p>[B Corp certification] allowed [us] to create a number of documents and prove that we were doing what we said we were doing, which I think was ultimately really helpful to everybody. [We] created an</p>

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Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
			<p>employee handbook, [we] made a number of decisions on benefits-types things that as a small company [we] hadn't had to decide before then. ... We've been doing even more bookkeeping on service hours, pro bono work and trying to measure our impact and measure what we are actually doing so we can get credit for it, which I think has been helpful. [17, 2018]</p> <p>There were some [practices] that when we went through [B Corp certification], ... we said, "Huh, yeah, that's a good idea. Why don't we do that?" Or, "Yes, we're doing that, but are we telling our employees we're doing that?" There were some things that we changed, not so much to get the accreditation but because they were things that I thought either we should be doing or doing in a different way. So, we started to do them. [10, 2018]</p> <p>[B Corp] did change our mission. When we certified, we made an active decision to work with companies that were companies that wanted to do good in some way, that wanted to have a positive influence in the world, that operate in a positive way. [21, 2018]</p> <p>Internally, I would say [certification] has pushed us a lot. ... I have information now, where if somebody has a problem, that it goes outside of what we do [currently], I'm like, "Hey, ... it's in B Corp, you could check that out." [15, 2018]</p> <p>We have a clear vision of who we are as a business in terms of our vision and our goals. But we're always constantly learning how to be better. With recertification, we did learn things that we wanted to add and improve in for our team, like benefits that ... we currently didn't have. So we're currently in the process of making that better. [And] I do feel like the vision of B Corp ... is just that that extra guidance or extra push ... [before] we get recertified, and we have several years to just keep pushing it. [8, 2024]</p>
	Reframing	Redefining existing organizational values, relative to prosocial certification	<p>[B Corp doesn't] constrain. It's a guideline. ... There was a change of thinking for us when we got [B Corp] to understand, "hey look, let's look for these opportunities every time an opportunity arises." And so that was our initial change. We look for the opportunity. [36, 2018]</p> <p>I don't think [B Corp membership] changed [our] mission. The recording of practices and making those specific decisions about things like health care ... [we] had to make some decisions like that and [we] made some of those to make them line up with the B Corps certification. [17, 2018]</p> <p>We recently changed broker dealers. We used to be with a very traditional financial services firm ... While we were there, after we became B Corps certified, we started trying to advance our mission more. And we started looking for investment partners that were taking us seriously. And we found them. Local investing and thematic investing, using impact themes to select bonds. ... It's exactly the kind of thing we're trying to do. And when we went to [our previous broker], we asked them for access to these investments and they refused, so we left. ... [I]t was a massive disruption to our business and it cost us a lot. But ... we could no longer be held back from doing the work that we wanted to do, so it was the only decision to make at that point. And it was really the result of becoming B Corps certified. [5, 2018]</p>
	Validating	Proving they are enacting organizational values, through membership	<p>We get business because we are B Corp, because it does send a message that there's a certain level of trust there. It sends the message that we're a firm that's going to do right by you, we're credible, it gives us a lot more credibility in the marketplace. ... I don't think it gives us bigger clients necessarily, but it does give us better clients. [21, 2018]</p> <p>We're in a rural town and bidding against people from Boston and New York and have the cache of being from high-tech fancy cities. ... We're one of the few firms that I've seen in our industry that actually has [B Corp certification]. ... From our standpoint, it's a badge that I wear proudly and it's on our site and</p>

Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
<i>Participating values work</i>	Belonging	with prosocial certification	<p>our email signatures. To me and my partner it's something important. ... I don't think [B Corp membership] influenced our mission. I think it generally just aligns so perfectly that it made sense. [14, 2018]</p> <p>But it is definitely a differentiator in terms of who our sensible competition is. And, recruiting is the kind of thing where a lot of the players are big, multinational global corporations, these huge companies that are really a whole different planet. And so having the B Corp certification is a ... nod to ... "We're ... the homegrown option, the more authentic one." ... It's actually pretty common on both sides [potential clients and employees] ... mentioned, "We wanted to reach out to you because you because you're a B Corp." Plenty of our B Corp clients explicitly work with us because we're a B Corp. [11, 2024]</p> <p>With employees, ... the kind of people that would be attracted to an ad agency, they're creative people. What we hear all the time is "I want to give back some way." They're not just saying that. When they get here, they want to volunteer [for instance]. So on the client side... people now know what a B Corp is, thanks to people like Patagonia and Athleta doing a good job of it, at least we don't have to worry about that [any more]. [4, 2024]</p> <p>[B Corp] is a differentiator. Our mission is around protecting local and regional businesses and helping give them a competitive advantage. That's something that we're all passionate about. And being a B Corp, puts a stamp of approval on that [mission]. [13, 2024]</p>
		Fostering sense of fitting in with peer companies with similar values, through membership with prosocial certification	<p>For us, because we have ... that community element in how we describe ourselves ... [B Corp] has been this great way to connect the dots. LA is so spread out and there are so many different pockets of people who are trying to do good. ... [F]or example, we are going to tentatively go to a farm in South LA with all my B Corps people and do an Earth Day project in South LA. I know that folks never get the opportunity to do that or some of them otherwise wouldn't, so it is a great way to basically build your community of like-minded folks by being a B Corp. [25, 2018]</p> <p>People in the B-Corp community are more generous in that way, they do want to help support each other. And ... it's B Corp certification giving you that feeling of foundation, and feeling confident, and having something that, quote-unquote, proves your position and gives you legitimacy. And then the rest is sweat equity. [8, 2018]</p> <p>Being a part of a community, that's the main [benefit]. ... it's hard to meet these people struggling with the same things that you can chat with and you can share your ideas. ... B Corp is for like, "Okay, we're this group of people just hanging out together," in a way. It's as if I would be swimming in the middle of the ocean and be around other people swimming around us, which is emotional support, in a way. ... Where you get to meet the people that are working in something similar to you, or maybe they're not working in something similar, but they're thinking in a similar way.... [B Corp is] a way of getting all those people together. [40, 2018]</p> <p>We have engaged on the online communities. We had like a email group, Slack group as well with B Corp CEOs. And they have monthly calls [which are] are mostly to keep the networking and lcatch up with everyone. We don't do it every month, because sometimes we're busy. ... But yeah, we like to see how people [at other B Corps] are doing from every once in a while. [8, 2024]</p> <p>We're in a pretty rural [area] ... So it's a relatively small ... [and] tight knit group. We don't have a formal chapter or anything like that. ... I was unable to attend ... a conference that was put on by one of the B</p>

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Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
			<p>Corp members [here]. And the night before the conference, they got all the B Corps got together and had dinner. And, I was sad to miss that, because I've done that a few times. ... And sometimes we've had people from the B [Lab], join us for the dinner ... but otherwise we just have this informal network of relationships with the other B Corps in the state. And keep keep in touch with them and pick up the phone and talk to them periodically. [10, 2024]</p> <p>I participate in some networking groups around B Corp certified financial planning, [and] I've been to their Champions Retreat last year. ... Actually, at the last conference, I even acquired a new client, he was presenting on sustainable investing from the reporting side, and I was like, "Hey, we should talk about how this looks on the investment side," and we got talking. It turns out, he was looking for new financial planners. So he came on board, which was really nice. [5, 2024]</p> <p>We [engage with the B Corp community] lightly. On a passive basis, we get all their newsletters and look at them, some part of our team will participate in the court month and other sort of opportunities to sort of highlight B Corps, we have gone to one or two B Local events. We also have our procurement policies favor ... certified B Corps. ... We think it's important to be part of the part of the community and part of this movement that's so well aligned with our impact investing offering. So it's holistic good alignment for our business. [1, 2024]</p> <p>There's definitely an interest to be engaged in the local B Corp community. But we're doing so many other things to just actually do B Corp type work. And a lot of that is engaging with social justice organizations and the BIPOC community in ways that we weren't before. A lot of that takes time and is pro bono work, and so, in a way, it's like an indirect way that we're engaging. ... And that's the work that we like to do. We also are aware that that's was impactful toward our B Corp goals and mission. [12, 2024]</p>
	Crowdsourc-ing	Adding values held by peer companies in prosocial certification	<p>I'm always interested in learning more about what other B Corps-type companies are doing and are there ideas we can borrow from them or steal from them and do internally. [10, 2018]</p> <p>I had a call earlier today with my counterparts who manage the sustainability programs at [two other B Corp certified companies]. And these are peers of mine in the industry who I met at the B Corp champion retreat ... It's just good to have a group of peers to cement with and connect with. And [today] we were talking about different challenges we were facing as we're getting our businesses to Zero Waste to Landfill. And different communication strategies with employees around that stuff. And I wouldn't have had that resource had it not been for the B Corp community. [30, 2018]</p> <p>[We like] the opportunity to be inspired by other businesses, and to hold ourselves accountable to these objective measures. ... We are looking at our PTO leave and maternity policies ... [and] we can look to other B Corps ... and find out what are they doing? And how can we be more radical and loving? How can we be a more progressive business? And B Lab provides the platform to be able to introduce us to people at those companies if we don't already know them. [30, 2018]</p> <p>We got a lot of value out of participating in ... a couple events B Lab had a couple of years ago, I want to say in 2017, or 2018, this inclusive economy challenge. We connected with a small cohort of people. ... There was a range of businesses that were in this little cohort, ... and what came out of that work was our development of a full blown DEI initiative strategy. [1, 2024]</p> <p>We get invited to the Illinois [B Local events] in Chicago, they regularly have virtual meetings. But there there was more of an informal group here in St. Louis, [and] we got together twice last year ... just to</p>

Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
<i>Infusing values work</i>			kind of swap ideas. We're fortunate in the fact that one of our IT consultants is a B Corp too. So that helps a lot to kind of bounce B Corp ideas off of them and figuring things out [for us]. [2, 2024] We ... keep evaluating ourselves as we move along, as in our social and environmental goals. And it's a good way to just check and also reverse engineer, "this is what other people are doing," what organizations with similar values are doing. [12, 2024]
	Advocating	Helping grow the movement, through encouraging other companies to join prosocial certification	One of the things that being a B Corp gives you, is a certain amount of street cred, if what you're deciding to do, is go ... 100 percent towards purpose-driven ... But, really, [certifying] was ... [to] do good work, and help other people who are pulling their oars in the same stream that stream that we are, at the same time. [24, 2018] B Corp in a way is not only reinforcing for us to do these things, it's also a forum for us to help other companies do these things. In Grand Rapids we have a local group called Local First, and I'm on that committee. ... [W]e are there to support those who want to become [a] B Corp or are B Corps. It's our way of giving back, and we truly believe that if you can pass the B Corp assessment, you're doing the right thing, or you're attempting to do the right thing. [22, 2018] So just in the last couple years, Impact Hub MSP [B Local group] has been organizing events. So we had a meet up in January at Beehive Marketing, they're certified B Corp. And we have a sort of what would you call it service day where we went last fall and pack food at a big food shelf distribution center. We've been trying to keep up on that stuff. [Through these events] we're growing the community. We've probably had four events total in the last couple years, but it's slowly starting to sort of build momentum. ... If we really want to change the dynamics of corporate culture in America, we've got to get everybody on board. And that means starting with the dirtiest and most exploitive industries, and really rewarding companies that want to disrupt that sort of traditional model. [9, 2024]
		Influencing the values espoused by the prosocial certification and member companies	Because B Labs is growing simultaneously with their assessment, there is an opportunity whenever you take the assessments to have a conversation and make a case to get more points on your assessment. It is not this rigid test where you take the impact assessment and that's it. There is an opportunity to ... where maybe the mission doesn't meet the exact requirements of what a special impact core would be here, but they do XYZ and we don't have metrics to qualify that XYZ yet. ... You are creating a lot of narratives to support your ... case. [25, 2018] If we saw that companies that were being admitted and certified as B Corps that were questionable companies, it would concern us deeply. ... [I]f we did notice that the movement went from being responsible ... to "we really want to increase the numbers, and we're going to go about it by lowering our standard," that would be a wake-up call for us. ... knowing [our founder] and his relationship with Jay [Coen Gilbert, co-founder of B Lab], I think that would be a call directly to Jay: "Help me understand why this decision was made, I've got serious concerns." [22, 2018] [The certification process] is a give-and-take ... depending on the company and the knowledge base. Let's say you go back three, four, five times sometimes, [B Lab will] say, "I need more data on this question, help me understand why you answered it this way, this is insufficient for me to give you the points for that particular question." In fact it's a negotiation, a give-and-take because it's not all cut and dry. ... Jay Coen Gilbert is one of the founders of B Corp, and [our founder] and Jay had been good friends. We had

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Values Work (Aggregate dimensions)	Values Practices (Second-order themes)	Descriptions	Exemplar Data
			great respect for B Corp, and I think they have great respect for us. So, a lot of it was really [them] understanding our business, and why we do the things the way we do. [22, 2018] The [B Local] cohort program was designed by two past board chairs who have both successfully sold their companies who've been part of the small cohort entrepreneurial groups before. The whole idea behind these cohorts is to bring business owners together to really focus on the hardest – and the best – things that it's really challenging to share with employees or teammates ... The emotional health of the business leader really helps shape the health of the company. And so if the leader has a safe, space to be vulnerable, and share and be supported, then it's in the good of the company itself. ... And so we have four cohorts, [each of the] cohorts currently have about six to eight business leaders, with a mix of size of company, age ..., industry. ... And so we do our best to try to keep a very varied groupings. ... With my cohort, we meet monthly for four hours, and we have an annual retreat. And there's like an agenda of sharing and updating and coaching and exploring. And then also, we're evolving our time together in a way that suits us as a cohort the best ... I really love it. I just emailed my group, because I just got an email from a client and I wanted to get their perspective. You know, they all have businesses like what what do they think about this? And whether they think is a fair cost? And you know, and then I just received quick, amazing feedback. And yeah, so the intention is to have groups stay together for years. [7, 2024]