



# *WOLF & BRIDGER*

B CORP IMPACT REPORT 2023

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## 1. Leadership Letter

2023 marks 13 years since Wolf & Badger was founded, and 2 years since we were recognised as a B Corp. The foundations of our business lie in providing the opportunity and a platform for small, independent designers and brands to reach ethically-driven shoppers, and thrive in an increasingly homogeneous and corporatised world. Choosing to certify as a B Corp was a no-brainer — not only did we know that this would help us communicate our mission to both internal and external stakeholders, but also provide a data-backed framework that would allow us to assess the significance of what we are doing as a business that is determined to be and do better every day.

2022 has been a year of reckoning for the global fashion industry as we emerged from the uncertainties of the COVID-19 pandemic, only to face the urgency of the global climate crisis. At the same time, the last year has given us the opportunity to dive deeper into the foundations of our responsible business practices and put in place robust structural actions aided by the B Corp Framework, ensuring we are ready to face this critical decade of action. We are proud of both the big achievements we've been recognized for, such as being a finalist for the Drapers Sustainability Awards and fulfilling our commitments to the Tech Zero pledge, as well as the incremental progress we've made across the length and breadth of our business — progress that is timely and consistent.

We have dug deep into areas of our assessment journey in which we felt we could show more action, particularly across Workers and Governance, and implemented DE&I commitments and initiatives for both brands and our staff. We have scaled the efforts of our sustainability team ensuring that our brands receive adequate ESG education and support throughout their journey, released our first public annual sustainability report including Net Zero commitments, started to track year-on-year emissions, and refined our brand vetting process and Sustainability Guarantees Framework that allows all our customers to shop with their values.

Being a part of the B Corp community has not only given us a framework to meaningfully measure the impact of our work but also the opportunity to learn from and forge long-term partnerships with fellow brands investing in better business, helping us increase the impact and reach of our work. We are proud to be part of this incredible community and look forward to both improving our score and sharing the impact of our work every year, in our journey to making fair retail the norm across the world.

**George Graham,**  
**CEO and Co-Founder**  
**Wolf & Badger**

## 2. Journey to Certification

In 2020, we decided to start the process of applying for the certification. This required us to look at all areas of impact from environmental to governance. The certification process was rigorous and lengthy, taking nearly 2 years for us!

The B Corp framework aligns with our strategy and culture of doing business that actively supports both people and the environment and supports systems change in the industry, by looking at our impact in a holistic way.

Wolf & Badger decided to become a B Corp to reflect our values as a progressive business that is looking to disrupt the fashion and lifestyle industry, dominated by large businesses, by supporting small, independent businesses that choose to produce ethically and responsibly. We chose to become certified because it also provides a framework for continuous improvement to which we can hold ourselves accountable, alongside being part of a fantastic community of purpose-driven companies.

Since becoming a B Corp, all our actions have continuously aligned with improving our progress in the impact areas set out by the framework. It allows us to critically think about every decision we make, and track our progress effectively.



### 3. B Corp verified score, benchmarking progress and goals for recertification

To qualify to become a B Corp, companies must score a minimum of 80.0 out of a total 200. The median score for companies who take the assessment is 56.0

We scored 81.0 on our B Corp certification that we received in 2021.

Here's how we scored across each impact area — our key achievements are listed below:

**Governance - 15.6/20**

**Workers - 24.6/40**

**Community - 13.5/40**

**Environment - 14.5/45**

**Customers - 12.6/65**



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## Governance

### Governance Score - 15.6/20

Our Mission Statement outlines our general commitment to social and environmental responsibility. We know we can do more to identify specific areas where Wolf & Badger can have a positive impact both socially and environmentally — we are using the Impact Assessment to optimise and embed positive impact into our mission more effectively and strengthen our mission statement to outline our specific environmental and social commitments.

Building from the learnings of our sustainability report and initial Net Zero strategy, we are now working on developing a 5-year ESG roadmap for Wolf & Badger — a more robust strategy for the coming years.

#### What we said we'd do:

- Publish an annual sustainability report so that we are being transparent and publicly communicating our environmental and social performance.
- Introduce training for our teams on social and environmental topics
- Set KPIs for our ESG-related work

#### What we've accomplished:

- Published our first sustainability report in Dec 2022 which is available to read on our website.
- Introduced formal training for our Customer Service and Brands teams on ESG and our guarantees framework enabling more of our team to engage with these topics.
- Set KPIs to actively track progress in vetting all the brands on our platform. These metrics are now communicated in board meetings.

#### What we're working on:

- Setting more sustainability goals and responsibilities at a managerial level in the business.
- Creating voting seats on our board representing different stakeholders in the business.
- Conducting a conflict of interest questionnaire for our board.
- Further embedding social and environmental impact into our business model and mission statement (also see the Customers' impact area for more info).
- Continuing to release annual reports communicating our environmental and social progress and making these publicly available for all our stakeholders to engage with and hold us accountable for our progress.

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## Workers

### Workers Score - 24.6/40

Working to further improve our score, we consistently monitor our employee satisfaction rate and proactively ask for feedback from employees. We have also made improvements to management training and coaching and our new employee onboarding process.

#### What we said we'd do:

- Introduce a formal onboarding process for new employees.
- Introduce management training and coaching.
- Implement a 360-degree feedback process.

#### What we've accomplished:

- Formalised and improved our onboarding process for new employees
- Improved management training and coaching.
- Introduced a 360-degree feedback process which was introduced in our last review cycle at the end of 2022, where employees could give feedback to management and peers.
- Introduced org-wide feedback training including managers, providing them with supplementary resources.

- Senior Leadership participated in external leadership impact analysis and was provided individual detailed reports with recommendations on their leadership styles.
- Rolled out Leadership Competencies for members of Senior Management which are included in regular performance appraisals.
- Implemented org-wide structured 1-2-1s between staff and managers.
- Introduced 10 working days of fully paid sick leave to support physical and/or mental wellbeing globally.
- Introduced discount perks accessible to all UK workers.
- Introduced the tracking of usage of input/feedback/complaint mechanisms and resolution/implementation rates via an org-wide feedback and engagement platform accessible to all employees.

#### What we're working on:

- Providing non-career-specific life-skill training such as financial literacy.
- Expanding our reimbursements and programs for continuing education credentials such as apprenticeships and role-specific interventions such as management coaching and technical courses.
- Providing written guidance for career development.
- Updating our Parental Leave policies.
- Disaggregating calculations based on different demographic groups to identify trends in relation to engagement, satisfaction, promotion and tenure.

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## Environment

### Environment Score - 14.5/45

Our key focus area for improvement on the Environment impact area is rolling out our Net Zero strategy. We have already made good progress but we now have the important work to do in implementing our plans and actually reducing our carbon footprint.

#### What we said we'd do

- Start tracking our carbon footprint across Scopes 1, 2 and 3.
- Implement a Net Zero strategy.

#### What we've accomplished

- Tracked our baseline carbon emissions across all three scopes.
- Published an initial Net Zero strategy to reduce our emissions in line with the Paris Agreement. This can be found in our 2022 Sustainability Report on our website.

#### What we're working on

- Tracking our carbon emissions for 2022 and 2023.
- Beginning to offset our carbon emissions by the end of 2023. We need to select our carbon offset provider and allocate a budget to scale our carbon reduction.

- Actioning our Net Zero strategy. We are assessing timelines, feasibility and scope of reduction in high-emission areas such as shipping so that we can actually reduce emissions and not just offset them. We are currently developing an internal roadmap, with the aim to release more detailed public-facing commitments in line with B Corp recertification in 2024.
- Developing an Environmental Management System for our facilities (offices and stores) and beginning to monitor, record and report on the energy and water use and waste from our stores. This data will feed into our Net Zero strategy.

#### What more can we do?

- We are aware that many aspects of what we're working on currently will not be completed by recertification in 2024, as our goal is to reach Net Zero by 2030. These current projects will roll over with a long-term view to impact our B Corp score further in the following recertification cycle.

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# Community

## Community Score - 13.5/40

Both our staff and brand communities have grown significantly since we were certified as a B Corp, providing a variety of opportunities to increase our score in this impact area. Prioritising Diversity, Equity & Inclusion was a key opportunity to increase our score significantly. We have made great progress in this area, surveying both staff and our community of brands. Our next steps are to use this data to implement stronger policies promoting DE&I and consequently increase our B Corp score further upon certification.

### What we said we'd do

- Conduct both staff and brand Diversity & Inclusion surveys.
- Use the data collected to improve our policies and practices.
- Making our hiring process more inclusive.

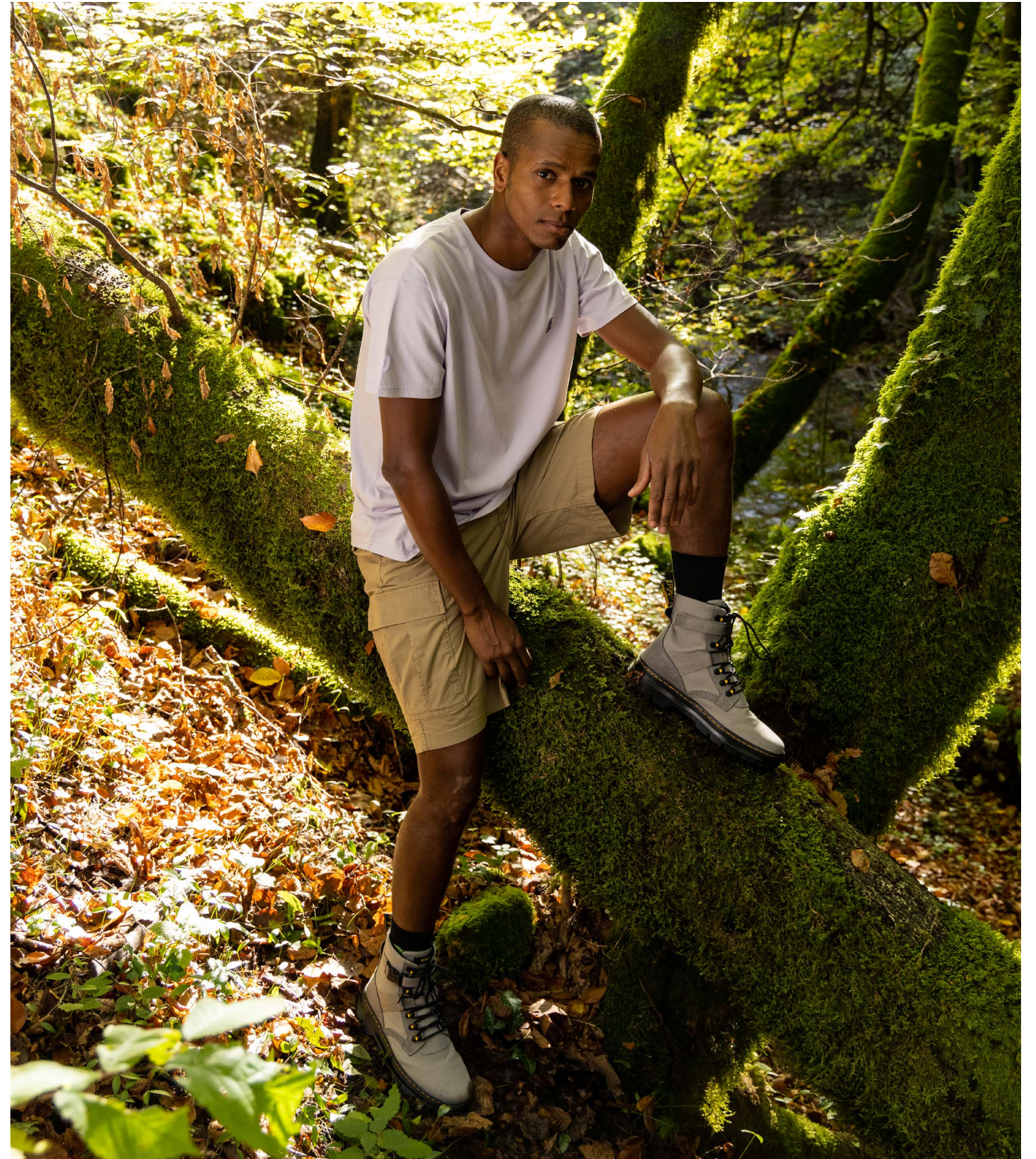
### What we've accomplished

- Introduced regular Diversity, Equity and Inclusion surveys to track the demographics and representation within the business and our brand community.
- Applied reasonable adjustments (e.g. to ways of working and individual goals) for staff with disclosed disabilities and neurodiversity.

- Used data collected from staff DE&I surveys to seek input on policies and practices in relation to different protected classes and employee support and learning opportunities and resources. For example, running a workshop on International Women's Day to identify, purchase and share with the staff
- Recommended resources related to sexual equality and equity.
- We conducted a pay equity analysis.
- Arranged staff-led charitable initiatives such as a Pride Bake Off to raise funds for an LGBTQIA+ mental health services charity.
- We have voluntary employee resource groups such as our LGBTQIA+ group.
- Introduced annual Gender Pay Gap analysis which is reported to the Remuneration Committee, which includes members of the Board.
- We now conduct anonymous reviews of applications without attaching names or identifiable characteristics.
- We actively recruit through organisation that serve individuals from underrepresented populations.

## What we're working on

- Using the data collected from our D&I surveys to develop more inclusive policies for Wolf & Badger staff and our brand community. For example, utilising the data to increase marketing opportunities for our women-owned brands, LGBTQ+ brands during Pride month and celebrating our black-owned brands during Black History Month and beyond.
- Ongoing reviews of policies which are relevant to different demographics and protected characteristics/classes including employee consultation.
- Developing our charitable donations and community investment strategies further.
- Providing further training on Diversity, Equity and Inclusion.



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## Customers

### Customers Score - 12.6/65

Customers is our lowest scoring impact area on our last assessment so it was a key focus area for improvement. We have made good progress and have made plans to continue to grow our impact in this area both for re-certification and beyond. Our 'customers' are not traditional in that we serve both our brand community and the conscious consumers we connect them with.

One of our goals is to support our brand community in improving their ESG practice and incentivise the adoption of business models with a positive social and environmental impact. In order to achieve this our first step is to ensure we fully understand the needs of our brand community and their current level and understanding of ESG-related issues. This will ensure our Guarantees framework is beneficial for both our customers and brands community. From a brand perspective, it introduces them to ESG reporting and compliance and factors to look for when choosing suppliers. In ensuring all members of our brand community have selected guarantees and have been vetted by our team, we collect a wealth of data to improve our support and highlight the specific issues independent brands face compared to their large corporate counterparts.

For example, we have introduced a policy that all brands must attain the Happy Worker Guarantee and brands manufacturing in factories in high-risk countries must supply ethical trade audits. Doing this helps to educate our brands on the Ethical Trading Initiative base code and ensure all individuals involved in the production of goods sold on Wolf & Badger are treated fairly.

### What we said we'd do

- Collect ESG data from all of our brands.
- Improve our education offering to customers and brands.

### What we've accomplished

- Significantly scaled our ESG data collection from brands. We have not reached 100% of our brand community, however, we have now increased the resources we dedicate to this and have spotted and solved issues in our evidence-collection process to be able to reach this goal by recertification next year.
- Hosted our first brand webinar with a focus on our guarantees and what evidence brands needed to provide. We received great feedback from our community that it was educational and had inspired them in their sustainability journey.

## What we're working on

- Continuing to scale ESG data collection from our brands and using this data to inform decision-making and our overall sustainability strategy.
- Improving our guarantees to better highlight our small-scale artisanal brands and differentiate our vetting criteria with this to suit the compliance needs of different-sized brands.
- Part of the data collection will also include conducting an ESG survey with our brands to be able to identify the outcomes of our service to them. We will use their responses to improve our engagement in ESG issues, guarantees, evidence collection and assessment so that the feedback brands receive is more beneficial to them in improving their environmental and social performance.
- Using the survey to map a theory of change, identify improvements and the scale of impact created for our brand community and customer education and awareness of ESG issues.
- Using this data to create a detailed long-term roadmap to optimise our service in the coming years to create a more impactful business model for Wolf & Badger.



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## Conclusion

Attaining B Corp certification has been an important milestone for us and we hope this report has highlighted not only our progress since certifying in 2021 but also the continuing work and improvements we are making to scale our positive social and environmental impact. We want to continue to push for a fairer retail environment in a global context and place our independent brands at the forefront of our priorities to ensure we're building a platform to help them succeed and thrive. We look forward to updating you on our progress next year and increasing our B Corp score.



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WE SUPPORT

