

Response to Mission-Led Business Review: Call for Evidence

Instructions for responding to the call for evidence

You can fill out this PDF form to respond to the Call for Evidence. Respondents are invited to respond to all questions or only to some.

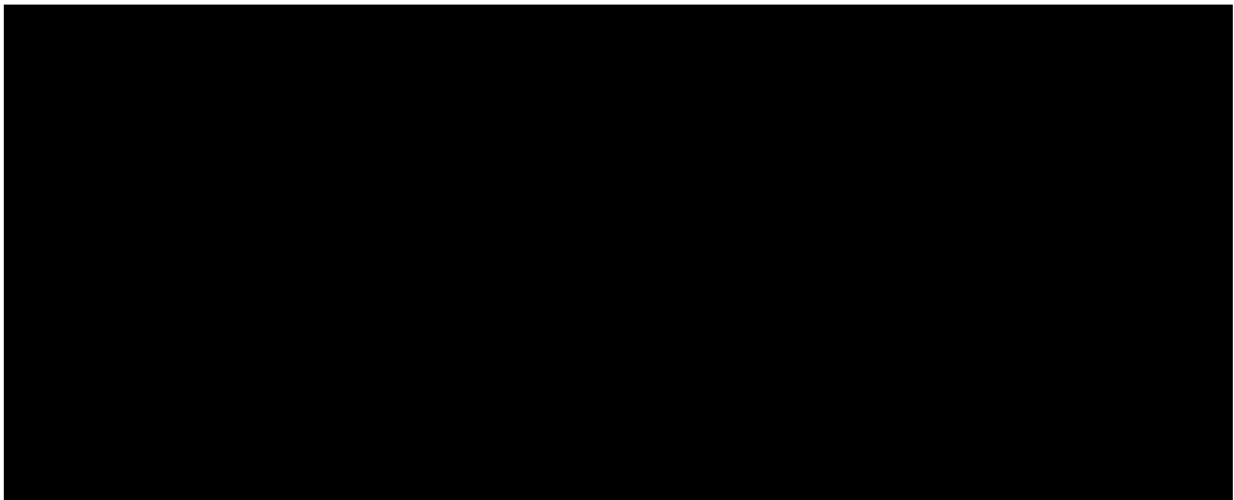
The closing date for responses is 8 July 2016. Responses received after this date may not be read. Call for Evidence responses should be returned to:

missionledbusiness@cabinetoffice.gov.uk

Or if you would prefer to send your response by post:

Mission-led Business Review Secretariat
c/o Alexandra Meagher
Cabinet Office
1 Horse Guards Road
London
SW1A 2HQ

Contact information



Part 1: Profile, drivers and potential of mission-led businesses

Question 1: What do you know about the number and profile of mission-led businesses operating in the UK? Please share evidence.

Question 2: What do you know about the impact of being a mission-led business on business performance and social impact? Please share evidence.

Question 3: In your view, what are the ways that quantitative data on mission-led businesses could be better captured over time?

Mission led business will need to capture information on their social impact. This will need a definition that includes an understanding of the net impact the business has on its stakeholders, positive and negative and arising from its activities, to avoid the risk of overclaiming.

A predetermined list of impacts would risk including relatively non material impacts and missing out others. If the list is not predetermined then a consistent approach to determining what the impacts are and then quantifying them by reference to quantity, duration, causality and relative importance would be required.

Businesses will need to have systems in place to understand and then capture this information.

GRI provides an example of this for reporting on issues. Social Value International provides an example for reporting on impacts. The social stock exchange has an approach for business to report on their impact

Businesses which have a commitment to deliver on their intention will want to do this in order to both know they are delivering but also so they can increase their impact.

Question 4: Why would a business set-up as or become a mission-led business? Please share evidence.

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Question 5: How do you see mission-led businesses developing over the next decade?
Please share evidence.

Mission-led business - case studies:

If you are a mission-led business, or know of mission-led businesses that you are willing to share publicly, please complete the following table.

If you would like to share examples of more than one business please complete an additional table and submit with this questionnaire.

Name of business	
Contact details for business	
Brief description of business (please keep under 5 lines)	
Why is this a mission-led business? Please include details on any corporate governance or reporting steps.	
Stage of business development (i.e. start-up, growing, mature, repurposed)	
Industry sector	
Geographic focus	
Evidence of financial growth	
Evidence of social impact	
Any other details (e.g. legal form)	

Part II: Challenges faced by mission-led businesses

Question 6: What are the practical steps that a business can take to make a commitment to deliver on its intention to have a positive social impact?

Account and produce an externally assured report on that impact.

Question 7: Do you think these steps could be better communicated to entrepreneurs and businesses? If so, how?

Question 8: The loss of focus on social and environmental aims has been identified as a potential problem for mission-led businesses (“mission drift”). When do you think this is most likely to happen? What could be done to prevent this?

If being a mission led business requires reporting on social impact to an agreed standard then business which do not meet that standard would cease to be mission led.

Question 9: Have you identified barriers to new entrepreneurs or established businesses who want to easily convert their intent to make social impact into a long-term or binding commitment?

If yes, please provide details of these barriers, in particular identifying those that may be caused by regulation.

Regulation for reporting on finance is the basic requirement for business converting intent to make profit into reality, regulation on reporting on impact would free up businesses to convert intent to make social impact a commitment.

Question 10: In your view, what are the barriers to a large corporate (including a public company) to becoming a mission-led business or owning a mission-led business within its group structure?

Many corporates are reporting on social and environmental issues and/or impacts and that information is often independently assured. This will continue to increase with both recent EC legislation and societies increasing demands for accountability. Mission led business will need to do something more than what is already being done by other businesses if the description is to have meaning and be a differentiating factor.

Question 11: Do you think mission-led businesses have or should have a different culture/values system to traditional (i.e. non mission-led) business? If yes, please provide best practice examples of this.

Question 12: What challenges do mission-led businesses face when engaging with potential customers, employees and investors about their social impact?

The challenge will be the credibility of the completeness and accuracy of the reports on social impact. Leaving the definition of what is social impact too open and not requiring any standards for what is included in a report on social impact will reduce credibility over time.

Question 13: What do you think is the role of certifications systems (e.g. B Corps) or of frameworks (e.g. Blueprint for Better Business) in helping mission-led businesses engage with external stakeholders?

Certification systems can help engagement but are not necessarily certification of what the social impact has been.

Question 14: What are best practice examples of social impact measurement and how are they being applied by mission-led businesses?

Question 15: Have you identified specific barriers to the growth of mission-led businesses? If yes, please provide details of these barriers, in particular identifying those that may be caused by regulation.

Question 16: What do existing mission-led businesses need in terms of support and what do you think could be done to incentivise the creation of more mission-led businesses over the next decade? Who is best placed to do this?

Thank you for your response.