



fitforpurpose

Impact Report **2021-2022**



fitforpurpose

Our mission is to help
businesses lead through purpose,
accelerating behaviours that
enable positive social and
environmental impact.

2021–2022 Impact Report | Fit For Purpose



Welcome to the first ever Fit for Purpose Impact Report. We hope you find it interesting reading, and that it helps to explain why we exist and what positive impact we've made in the last couple of years. The report covers a two year timespan which takes us from the time of our B Corp application submission through to the end of our Financial Year in March 2022.

Fit for Purpose was born in 2018 in response to a quiet revolution we observed amongst a group of businesses determined to harness the ingenuity and innovation of business to create the positive changes the world so desperately needs. This is what we think of as purposeful business.

Our mission at Fit For Purpose is to help businesses lead with purpose, accelerating the behaviours that enable positive social and environmental impact and deliver the change we want to see.

However, we soon realised that part of being an agent of change also meant committing to becoming one of those purposeful businesses ourselves. So in November 2021, following 18 months of hard work and detailed preparation, we were incredibly honoured and proud to become a Certified B Corp, awarded an incredible score of 100.9 points. This moment represented a significant milestone in our evolution as a purposeful business, because as B Corp Consultants we know just how hard it is to reach the standard required for certification, and we value the integrity of this external endorsement as a business operating as a force for good.

Here are some highlights from the last couple of years, and we hope you enjoy reading and engaging with our report.


Sophie Brooks – Founder



Our key achievements



5% of our time volunteering for non-profits



3% of our profits are donated to environmental and social causes



91% of our projects resulting in strategic or operational change to improve impact

46% of our supplier spend is with female-owned businesses



69% of all projects included strategic insights on **Diversity & Inclusion** and 30% resulted in ambitions for D&I impact being set

100%

renewable electricity and 100% of gas was offset

SME climate commitment to reach Net Zero by

2030



average client satisfaction score of 5/5

Our impact strategy

Fit For Purpose has two clear ways in which we can deliver our purpose:

- 1** We achieve the majority of our impact through **helping our clients lead and succeed** by embedding purpose in their organisation, and by creating positive social and environmental impact within their (often much larger) businesses. The collective positive impact we can help foster through our consultancy to clients is the most powerful weapon in our armoury.
- 2** To ensure we **build a positive impact business of our own** – so that the environment and society is better off as a result of our existence. Although we are only a micro-business and our footprint on the world is relatively small, we think it's really important both that we walk the walk, and also experience some of the same challenges we ask our clients to tackle.

Our strategy and key goals are illustrated in the table on page 6 and we are reporting here on our impact and progress against our goals over the last two financial years, through these two lenses.



Our purpose

Our mission at **Fit For Purpose** is to accelerate the behaviours in business that directly enable greater **positive social and environmental** impact. We also want to build a **positive impact business** so the **environment and society is better off** as a result of our existence.

Our impact through customers

Our own impact

Our goals

To create measurable positive social environmental or economic impact through directly influencing our clients' business activities

Diversity and Inclusion
A business reflective of the society in which we operate

Environmental Impact
Become a zero carbon business by 2030

Community Impact
A business which gives back to the local community and society

Our KPIs

Average 5/5 score for client satisfaction

Measurable positive impact on 80%+ of projects

A least one strategic operational change per project

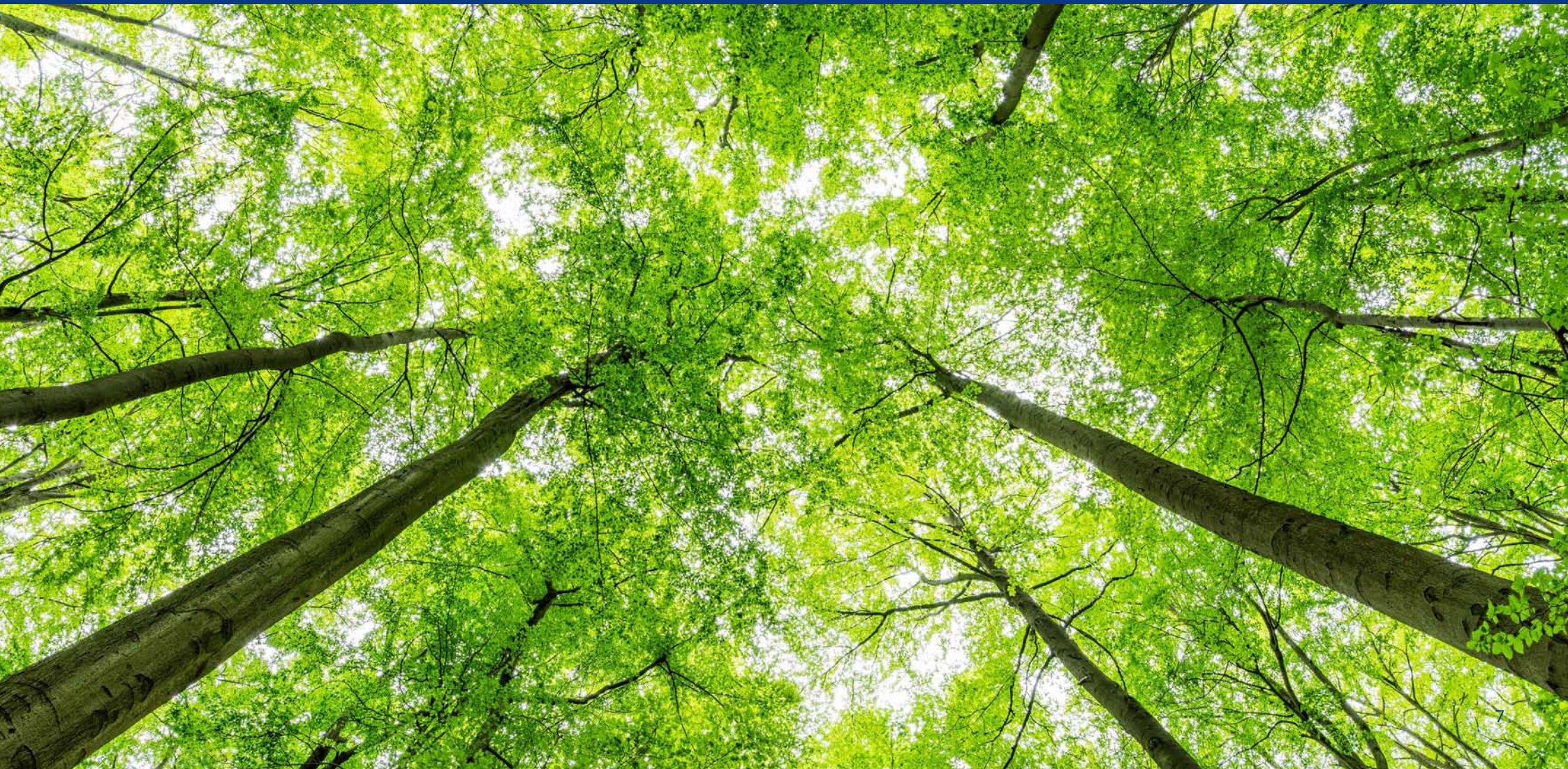
Annual mentorship with diverse team professional 30% female owned suppliers

Zero carbon by 2030

5% of time + 3% of revenues to non-profits by 2025



1 Our impact through customers



Our impact through customers

When we take on any new project or a new client, we see our role as twofold – both to respond to the brief and deliver real and lasting value to that organisation, but perhaps more importantly to encourage that client towards bolder, braver and more accountable decision-making.

We discourage our clients from settling for strategies and actions which take a tick-box, compliance approach. Although governance and reporting of impacts on a business is important, we believe real change comes from understanding and then reducing your business's true impact on the world.

We enable our clients to do more, and do better, so they can create deeper, more lasting positive social and environmental change. Our job is to deliver the insights, the tools and the business case that allows them to unlock tangible business value in creating that positive change. Which is why we carefully monitor the outcomes of our client work, so we are able to measure the positive social and environment impact we are enabling.

Our work

Fit for Purpose works on a range of different types of consultancy projects for our clients. Diagram 2 is a breakdown of the types of consulting projects we have undertaken across FY21 and FY22. We worked on 35 projects for 25 different clients over the that period.

“Our business has now started to make significant changes, in every department, from the way we operate, to the product we will offer, and the way in which we manufacture. Fit for Purpose has been critical in a lot of the thinking behind changes and helped us realise what we want from the business moving forward.”

Lucy Thomson
Brand Director, Nicholas Kirkwood

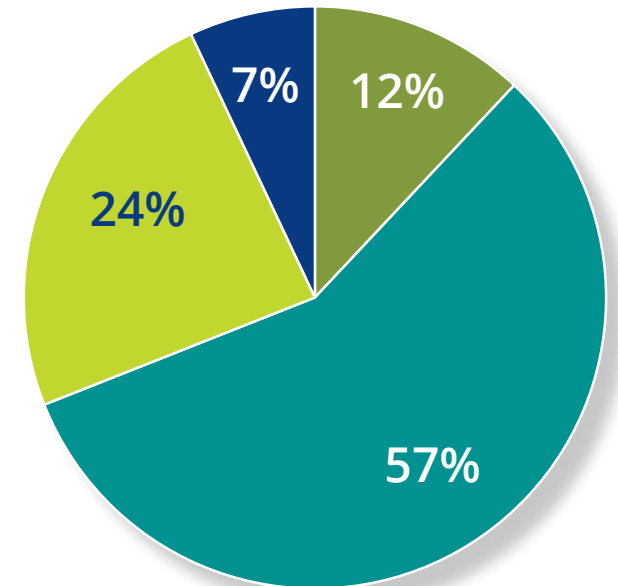


Diagram 1: Project consulting



Our impact through customers

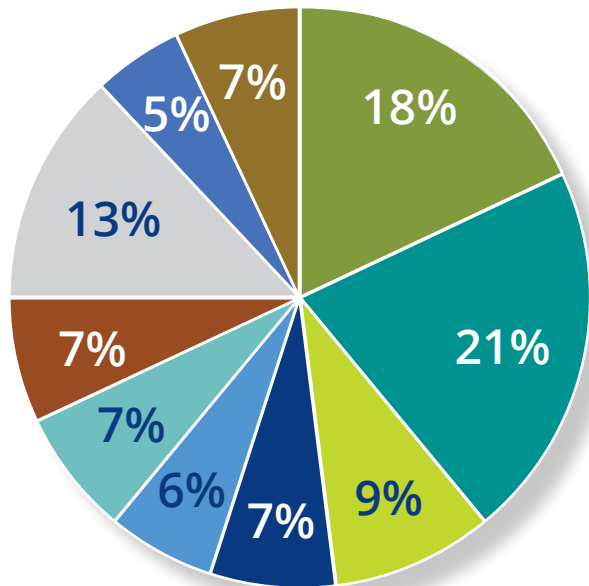


Diagram 2: Project sector split



You can see we cover a broad range of industry sectors and that we work with organisations of all sizes and stages of development. In the last two years, the majority of our income came from strategy projects where we were advising our clients specifically on how they could improve their social and environmental impacts. This work often involves competitor benchmarking, a detailed industry landscape review, and a Materiality Audit to help our clients understand their stakeholders expectations. These tools help our clients to understand what good looks like, relative to their peers and other industry benchmarks.

24% of our work helped clients to better articulate their impact – either through impact reporting, or improved structuring and articulation of their strategy. This work also creates positive impact by raising awareness both internally and amongst external stakeholders, of the importance of sustainability work. The remaining focus of our work was split between supporting aspiring B Corps by helping them to understand how to improve their impact by using the BIA, and working on environmental management and carbon accounting projects.

“ Throughout this engagement, Fit for Purpose has provided Microsoft UK with real value. Their work with us has helped us to think harder about what we do, how we prioritise our time and attention and has formed a substantial part of the way we are planning. Fit for Purpose is a consultancy led by someone with passion and insight, a deep understanding of the issues we face in society coupled with a pragmatic understanding of the role business plays. ”

Hugh Milward

General Manager, Corporate, External and Legal Affairs Microsoft UK

Our impact through customers

Key Impacts: 2020–2022

Below is a summary of some of the achievements we are most proud of from the last two years.







Customer goals

Early in FY21, we set ourselves some key goals so we could measure how well we were doing in pursuit of our purpose. Our overarching goal is to create positive social and environmental impact through directly influencing our clients' business activities.

We've been tracking our progress and have outlined some of the results below. To reach this goal, we outlined three key metrics so we can see how we are doing against this goal:

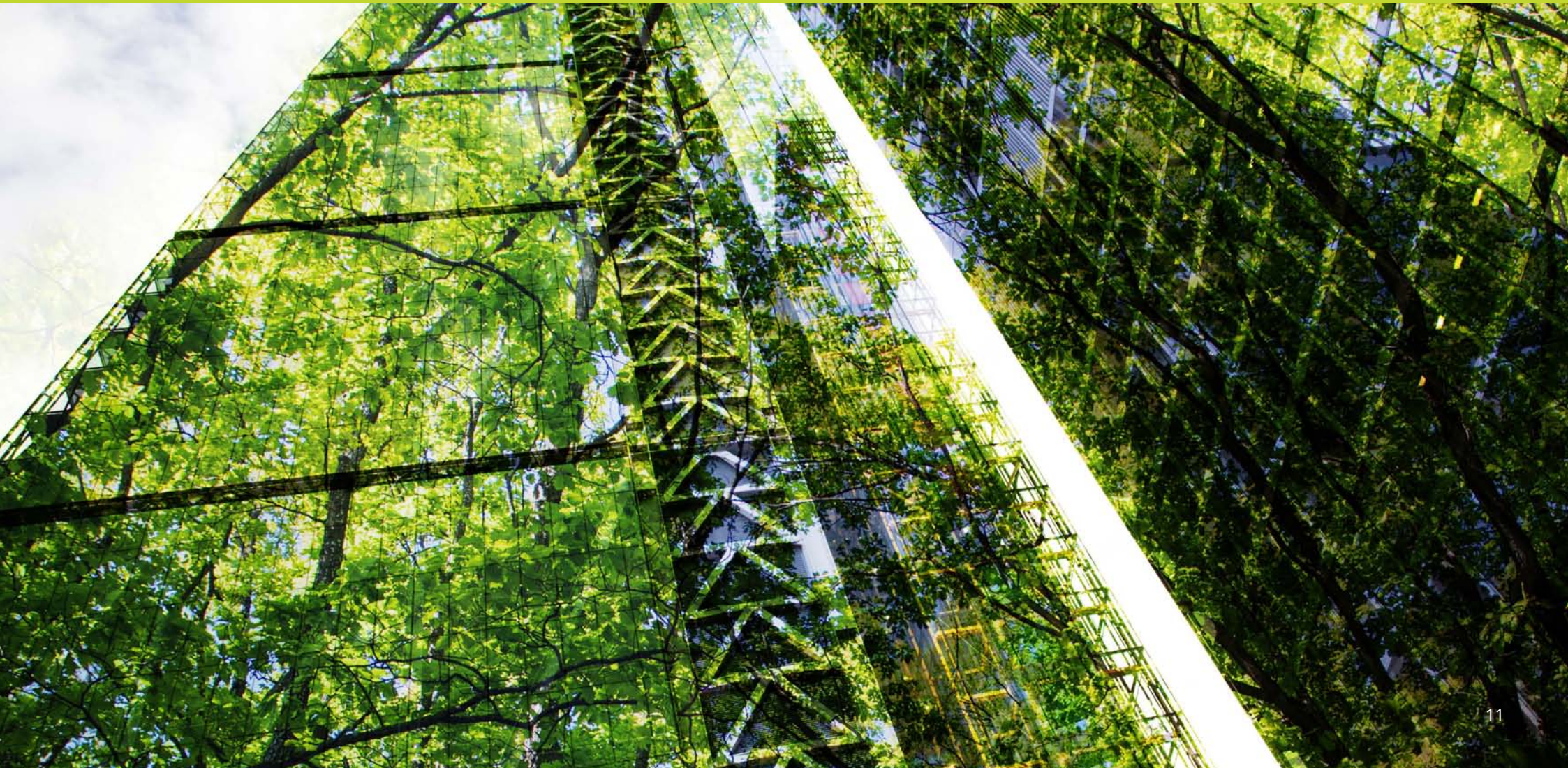
- **Average 5/5 score for client satisfaction**
- **Measurable positive impact on 80%+ of projects**
- **A least one strategic operational change per project**

Our progress against targets:

| At least one strategic or operational change in 80% of projects | |
|---|---|
| Financial Year 2021 | Financial Year 2022 |
|  <p>87% of our projects resulted in the client making either operational improvements, or transformational long term (strategic) changes to their business as a direct result of our consultancy and insight.</p> |  <p>91% of our projects resulted in our clients making either operational improvements, or transformational long term changes to their business, or both.</p> |
| Be able to trace measurable impact directly back to positive impact improvements in 80% of projects | |
|  <p>87% of clients state it is VERY LIKELY or LIKELY to make changes that are designed to create measureable positive impact as a result of our work.</p> |  <p>100% of our clients this year state they are VERY LIKELY or LIKELY to make changes that are designed to create positive impact as a result of our work.</p> |
| Average client satisfaction score of 5/5 (VERY SATISFIED) | |
| <p>4.9 Overall client satisfaction – goal 4.5 Score 4.9</p> | <p>5 Overall client satisfaction – goal 4.5 Score 5</p> |

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Our own business impact



Our own business impact

Although our direct impact on people and planet is relatively small because of our scale, we think it's vital that organisations of all sizes take steps to make a positive contribution to society and the environment. Therefore we've set ourselves the following goal to guide our decisions around our own business impact:

Our Business Impact Goals

We do all we can to reduce our negative impacts and help contribute to the society in which we operate.

There are three key pillars within our own impact strategy which we focus on:

- **Diversity & Inclusion**
- **Environmental Impact**
- **Community Impact**



Diversity & Inclusion

Our goal at Fit For Purpose is to be reflective of the society in which we operate, both in terms of our attitude and approach and eventually in terms of our workforce. We also support female or minority owned businesses in our supply chain by prioritising those businesses when appointing suppliers.









Since we are still a very small business, we believe the greatest impact we can have on creating diversity is through transfer of skills and training for young or career change professionals from diverse backgrounds who are trying to break into or advance within the sustainability sector. We can also have an influence over our clients to ensure they prioritise Diversity & Inclusion in their goals and programmes and have been working hard on including goals and programmes of work in our client projects over the last two years.



Our own business impact



Diversity & Inclusion (cont.)

| KPI | Financial Year 2021 progress | Financial Year 2022 progress |
|--|--|--|
| Support at least one mentorship provided for to a young professional who is female or identifies as being from a minority group. | In 2021 we joined the IEMA Diverse Sustainability Initiative, and mentored a young woman from a minority background through the ICRS Mentor introduction programme. In addition, we joined the Catalyse Change programme aimed at supporting young women into a career in sustainability and mentored another young woman during the year. | We joined the Catalyse Change mentor programme again this year and have successfully mentored a young women in the early phase of her sustainability career.   |
| Ensure that Justice, Equity, Diversity and Inclusion (JEDI) is prioritised in the hierarchy of issues in 60% of our clients' sustainability strategies, with its own targets and programmes of action. |  <p>In 75% of our projects, D&I was included in the insights, benchmarking and material issues we informed our clients about. In 35% of our projects, we successfully worked to help clients set long term ambitious goals for improving the diversity and inclusion in their companies.</p> |  <p>63% of our projects this year included JEDI issues insights, benchmarking and materiality issues we informed our clients about. In 25% of cases we successfully worked with clients to help them set long term ambitious targets for improving diversity in their organisations.</p> |
| 30% of our discretionary spend on suppliers with female or minority owned businesses. |  <p>30% of spend on suppliers was with female or minority owned businesses. We did not manage to find any minority owned businesses to support in this way but we are on the lookout!</p> |  <p>46% of spend on suppliers was with female-owned businesses.</p> |
| 80% of sub-contractors or freelance contracts to be with either local, female-owned, minority owned business. |  <p>90% subcontractors or freelancers were women.</p> |  <p>90% of our freelancers and sub-contractors were females or female-owned businesses.</p> |

Our own business impact



Environmental Impact

Our goal is to become a net zero business by 2030.

Our environmental impact as a business is minimal. However because we truly value the environment as an equal stakeholder, we strive to run our business within planetary boundaries.

We work from a home office, with freelance support from individuals that also operate their own home offices. As we are remote workers, our Carbon Footprint as a business is calculated at a 16% of our total home energy consumption.

Our actual energy consumption is outlined in diagram 3.

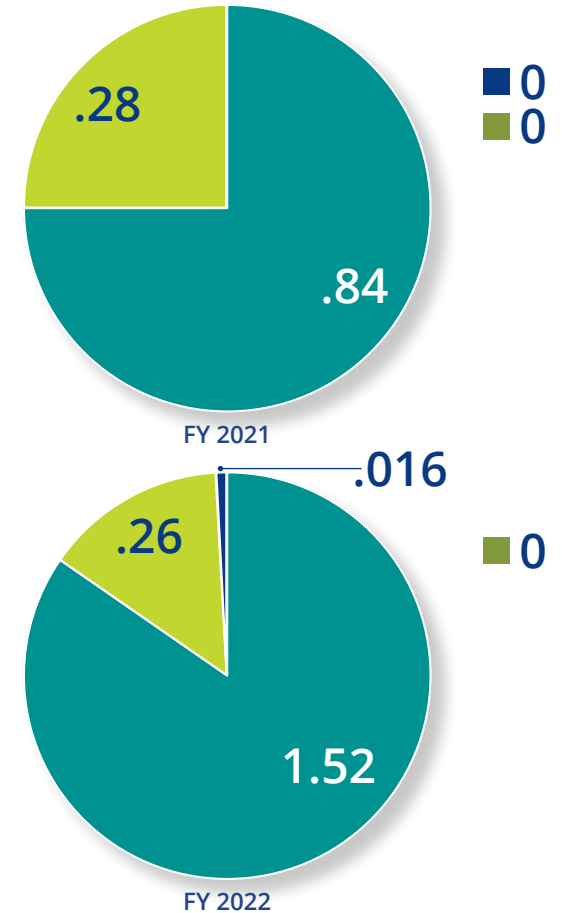




Diagram 3: Our carbon footprint (Market based in CO₂t)

- Scope 1 (Gas)
- Scope 2 (Purchased electricity)
- Scope 3 (Travel)
- Scope 3 (Other)

Our own business impact



Environmental Impact (cont.)

| KPI | Key areas of progress |
|--|--|
| Collaborate with industry-wide initiatives to help us reach our net zero goal. | <ul style="list-style-type: none"> In May 2021, we made the SME Climate Commitment, by joining the SME Climate Hub's <u>Race to Zero</u> campaign and pledging our commitment to reach Zero Carbon by 2030.  |
| Shift to renewable energy use or home office. | <ul style="list-style-type: none"> For our home office, we use 100% renewable electricity tariff supplied by Octopus Energy's <u>Supergreen Tariff</u>, (97% solar and wind, 3% hydro power) to power our home so this also supplies all our business use for heat and hot water. In 2019 we have installed 34 solar panels on our roof to help boost our renewable electricity supply and our green gas tariff offsets our gas use through <u>Gold Standard offsets</u> again via Octopus Energy. |
| Measure, manage and reduce our energy consumption. | <ul style="list-style-type: none"> In 2020 we installed smart meters in our home office to better monitor energy use and schedule car charging and larger energy usage to lower grid impact times. In 2022 we had planned to replace our gas boiler with air sourced heat pump for home office heating and hot water supply, but unfortunately the costs of doing this are prohibitive for our business as of today. Instead in 2023, we aim to reduce overall annual consumption for home office use by 15% through improving loft insulation. |
| Strictly limit our business travel, and travel green. | <ul style="list-style-type: none"> We always prioritise train travel over car or air. When we travel by car, we use electric cars and charge them using renewable electricity sources where possible. We offset twice our 'unavoidable' business travel emissions, including train and tube travel, via Gold Standard offsets purchased through <u>Climate Hero</u>. Our cars are full EVs (for personal and business use).  |

Our own business impact



Community Impact

Our goal is to engage actively with our local and national communities as well as with our natural environment through time investment, community action, and financial donations. We also support our local community by prioritising 80% of our discretionary spend on suppliers with local, independently owned businesses.

Healthy communities nurture healthy businesses. We see our business as being as integral part of our local community in Oxford, as well as the wider UK business and sustainability community. As a business which is working for positive social and environmental change through business, we make it our business to support our local community as much as we can.

This is why we have focused our community impact strategy largely around our local area in Oxford. We are always looking for great impact led organisations to support and work with either through financial support, or offering our professional time.

“Fit For Purpose has supported Global Canopy in many ways, guiding us in our high-level messaging, storytelling, and strategic advise. Sophie’s knowledge of the sustainability space is second to none and she is a great ambassador for our work in tackling the market forces that destroy nature.”


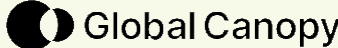


Marie Hounslow
Director of Development, Global Canopy



Our own business impact



Community Impact (cont.)

| KPI | Financial Year 2021 progress | Financial Year 2022 progress |
|--|--|--|
| <p>Dedicate 5% of our time to pro bono consultancy services for charities, social enterprises and other non-profits by 2025.</p> | <p>124 hours or 3.8% of our time was given pro bono to local charities Global Canopy and Citizens Advice Oxford, and national social enterprise Neighbourly, as well as dedicating time to running non-profit community business groups for B Local Oxfordshire+ and the ICRS Oxford Hub.</p>  | <p>We spent 104 hours, (one of our Directors now works part-time), so this represents 5% of our working hours on pro bono activities. Key activities have included:</p> <ul style="list-style-type: none"> • Providing trustee support to local charity Citizens Advice Oxford. • Providing mentoring support through Catalyse Change CIC and also through the ICRS. • Co-chairing the Oxfordshire B Local (B Corp local community group). • Continuing to provide fundraising, partnership and communications advice pro bono to Oxford based Global Canopy. |
| <p>Donate 3% of our profits to non-profit organisations with a focus on local charities by 2025.</p> | <p>We donated 2.4% of our profits. Two of the charities we donated to are:</p> <ul style="list-style-type: none"> • <u>Global Canopy</u>, an incredible Oxford based organisation which uses data to target the market forces that are destroying nature. • <u>Citizens Advice Oxford</u> which offers free, confidential advice to those in need on a range of issues from debt to immigration, employment and health.   | <p>We increased our donations to 3% of our total profits, giving again to both Global Canopy and Citizens Advice, but also contributing £1000 to the <u>British-Ukrainian Aid</u> at the onset of the war.</p>  |

Our own business impact



Community Impact (cont.)

| KPI | Financial Year 2021 progress | Financial Year 2022 progress |
|---|---|--|
| <p>We aim for 80%+ of discretionary supplier spend to be with local, independently owned businesses.</p> | <p>90% of spend with local independent suppliers.</p> | <p>This figure has dropped to 65%, largely because one of our key subcontractors moved to Cornwall.</p> |
| <p>We replace financial or physical gifts and hospitality for clients with investments on their behalf in social or environmental causes.</p> | <p>We also donated in lieu of Christmas presents to the wonderful Trees for Life whose work focuses on rewilding the Scottish highlands.</p>  | |

Amplifying our impact

Using our voice

Finally, just because we are small doesn't mean we can't have a big influence. Our goal is:

To use our voice to campaign for the changes we want to see in business and society to help us live within planetary boundaries and tackle inequalities.

As an active participant in the sustainability business community in the UK, Fit for Purpose uses its voice as often and as loudly as it can to spread the word to other businesses about what we see as important social and environmental issues. We strive to 'punch above our weight' in this area – regularly take part in industry platforms and events to talk on issues including: B Corp and Business as a Force for Good; Climate Impact; purpose-led approaches and excellence in Corporate Governance.



Amplifying our impact

Using our voice (cont.)

| KPI | Progress 2020–2022 |
|---|---|
| <p>We lend our voice to petitions, awareness building campaigns and movements for positive social and environmental change to help amplify those messages both within and outside of our sector. Our aim is to actively participate in up to 5 positive action campaigns each year to support systemic change that will bring out positive social or environmental impact.</p> | <p>Over the past two years, we supported campaigns, joined with others or signed pledges for business change:</p> <ul style="list-style-type: none">• We wrote to our local MP, Layla Moran, on two occasions, firstly to ask her to vote for The Climate and Ecological Emergency Bill which was tabled by Caroline Lucas of the Green Party, and attended a constituency meeting with her to ask for her full support. Ms Moran did vote for the bill which now has support from over 100 MPs from across 8 political parties.• We contacted Layla Moran again in July 2022 to urge her to attend the Climate Emergency Briefing which took place in Parliament on July 11th led by Sir Patrick Vallance.• We became an Official Partner to the Business for Nature Call to Action to ask governments around the world to act to reverse nature loss in this decade.• We joined the Better Business Act Coalition – a campaign led by B Lab UK which is lobbying to change UK Law and create a new contract between business and society.• In March 2021 we wrote again to Layla Moran our local MP to urge her to support bringing the Better Business Act into law.• We also joined the Race to Zero Campaign in 2021 through the SME Climate Hub.• We also took part in the Youth Climate Summit in 2020 to showcase potential careers in sustainability to school aged children from across the UK.• In May 2022 we lent our voice and petitioned against the planned government bill to overhaul the current Human Rights Act.• In November 2022 we wrote to our local MP Layla Moran once more to urge her to put pressure on the Government to rethink its plan to reduce sewage charges which in its latest consultation.• Our founder spoke at several webinars and panel discussions on topics from B Corp, through to Carbon Management for SMEs, and excellence in corporate governance. |



fitforpurpose

Looking ahead

In March 2023 we celebrate our fifth anniversary, and we feel we've come a long way in that time. As we evolve, we hope to continue to develop our contribution to people and planet so we can truly embody our purpose and have a positive impact on the world.

We have some exciting plans for the coming year. These include the introduction of an Advisory Board to help expand our horizons and scrutinise the breadth of representation in our offering, as well as a shift in focus towards working with more businesses that have the capacity to impact people and planet more widely, such as high-emitting sectors.

We will continue to spread the word about how business can be a positive force for change through our collaborations and partnerships, and will keep our faith in a sustainable future with a healthy balance of optimism and outrage. We hope you join us on the journey.

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