Junxion worked with senior staff and Board members of Impact Hub King's Cross to ensure they achieved their ambition to become a Certified B Corp

## Case Study: Impact Hub King's Cross

Junxion

Impact Hub King's Cross (IHKX) is a co-working space and business incubator that supports social enterprises. Part of a global network, Impact Hubs offer their member businesses a blend of working space, business support services and events to help them develop into successful ventures. Their vision is of a better world, created through the combined accomplishments of creative, committed and compassionate individuals focused on a common purpose.

Junxion worked with Impact Hub King's Cross to help them become a Certified B Corp. B Corps are for-profit companies certified by the non-profit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency. In short, they are companies that use business as a force for good in the world. becoming a B-Corp for months if not years but never really knew how to get started until we worked with Junxion. They provided the impetus and structure we needed to move through the process. All in all a very efficient, engaging and cost-effective approach would happily recommend it. Thank you Junxion!

We have been talking about

RICHARD EVANS CHAIR, IMPACT HUB KING'S CROSS



## The Challenge

Impact Hubs were early movers in the co-working space phenomenon. Now seemingly everywhere in major urban centres, these co-working spaces allow entrepreneurs, independent consultants and small teams to share an office facility that none of them would be able to afford on their own.

The point of difference for Impact Hubs is that they exist to help businesses with a strong social or environmental purpose to grow. And they do more than simply provide space, working

hard to build a community and provide support to members. Impact Hub King's Cross had long recognized that becoming a Certified B Corp would convey the essence of their business and that the certification was a way to differentiate themselves from other co-working space providers.

Having had it in mind for a number of years to become a Certified B Corp, this year Impact Hub King's Cross put it in their annual business plan. But the senior staff and Board were finding it hard to carve out time to complete the assessment.

## How We Helped

The small team at IHKX were all committed to the concept but were uncertain they could commit the time and mental space to get to grips with the B Corp requirements.

Through a series of practical workshops, Junxion explained the overall ambition of each of the five pillars of the B Impact Assessment, which cover Governance, Workers, Environment, Community and Customers. We walked IHKX staff and leadership through each question to help them complete the assessment, clarifying their understanding as we went along. We specified the paperwork that they needed to gather to evidence their answers and helped them to reflect that information in the assessment, earning them more points than if they had completed the assessment on their own. In addition, we took part in the review call with the B Corp review team alongside IHKX staff, to support them as their evidence was checked over.

## **Measuring Success**

Impact Hub King's Cross had committed in their annual business plan to certify that year and we helped them achieve this goal on time. By becoming the first co-working space in London to become a Certified B Corp, Impact Hub King's Cross is able to stand apart in this very competitive market.

Joining the community of Certified B Corps in the UK has also engaged the staff around a desire to be better, making them aware of other ways they can be more 'B Corp'. Beyond that, the senior leadership feel they have a platform to measure the success and sustainability of their business, with a roadmap of areas to improve their performance over the next two years.



Interested in becoming B Corp certified or using B Corp to inform your strategy? Reach out to <u>Mike Rowlands</u> in Vancouver, <u>Shayla Meyer</u> in Toronto, or <u>Adam Garfunkel</u> in the UK to start a conversation.