



# Audacious Together:

## Junxion Strategy Impact Report 2019





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# Introduction

## Audacious Together: Reporting on Our Impact

For over 20 years, Junxion has advocated for transparency and disclosure in business, so we're proud to be sharing this, our 2019 Impact Report. This year we expand on our 2018 report's focus on our clients and communities with sections on our governance, employees and the environment. These are the five pillars of the Certified B Corporation's B Impact Assessment model, for which we advocate and through which we've supported over 40 clients—more than any other consultancy in the world. This year's report also reflects feedback we received when we launched our inaugural report in New York at last year's Social Venture Circle conference. (SVC is the leading organization of impact investors and social entrepreneurs.) This year's content offers a more rounded view of who we are and the difference we make as a business.

In September, Junxion formally declared a climate emergency. Given the world's growing appreciation of the need to act boldly and decisively to avert runaway global heating, we're committed to adding our voice to those, 'saying it like it is' and demanding much more concerted action from the global community. We actively engaged in supporting business responses to the climate crisis in Canada and the UK—including closing our offices in all three cities where we operate and encouraging our clients to join us on September's climate strikes.

While it's important we stand together with peers and colleagues and call for more action, as a social impact consultancy, we know our biggest impact lies in the advice we give our clients. We have again worked with more than 50 clients around the world—from supporting social enterprises and NGOs to craft actionable strategic plans, to helping The Body Shop certify as a B Corporation, and working on the launch of the UN's Principles for Responsible Banking.

With impact understood as, 'change that otherwise would not have happened,' we were challenged by our peers in Social Venture Circle to articulate the additional value of our value for our clients. So this year we sent them all a questionnaire that invited them to tell us how we went beyond their expectations of a consultancy. We acknowledge that this is still a proxy for our impact, but it does provide insights into our added value.

During the year, we continued to engage in our various communities as volunteers, board members, and advisors to not-for-profits and as advocates in our communities of interest. In 2019 we formally became 'Advocation Partners' of r3.0—a platform that crowdsources transformations needed to achieve a thriving economy and society based on the principle of context-based sustainability. This approach considers and reflects ecological limits and societal needs. Informed by this and our own reflections on what the world needs, we deliberately adopted a new positioning for our services: 'Let's Be Audacious Together...'

This reflects our view that there is so much to do and that we all need to make bold moves—now. For our part, we will show up empathetically and generously, engaging our clients and peers without shying away from speaking hard truths: companies and organizations of all sorts must make big changes in their fundamental operating models to play their part in securing a fair and durable prosperity for all.

Junxion has an outsized impact, given we are just six full-time staff and an equal number of committed contractors. We have aimed to capture here a sense of the power of our work. We recognize there is always more we could do to improve our reporting—and our practice. We promise to keep working on both of those. We hope you will make similar commitments in your organization and be the change the world needs. Let's Be Audacious Together....



**Mike Rowlands**  
President & CEO



**Adam Garfunkel**  
Co-Owner & Managing Director

## Our Governance

We help leaders build the success stories of the next economy. This is our second annual impact report and we take pride in the transparency of our reports, which aim not only to celebrate our successes, but also expose areas where we may be lagging and should set ourselves improvement goals—e.g. in diversity.

### B Corp Certified and Legal Assurances

When Junxion became a Certified B Corp in early 2016, we legally amended our corporate governing documents (Articles of Association) to require Directors to consider employees, community and the environment. This legally ensures that our social and environmental mission will be maintained over time regardless of business ownership. Non-financial objectives are fundamental to our company.

The B Corp certification<sup>1</sup> process provides a roadmap for developing a more meaningful and holistically successful business. Through looking closely at the five core pillars of governance, workers, community, environment, and clients, companies learn how they can use business as a force for good. And once certified, they join a community of 3,000 companies around the world, including The Body Shop (which we helped certify), Patagonia and Ben & Jerry's, to name a few. Both Adam and Mike are B Corp Ambassadors, who advocate for the movement that enables us to promote the message of ethical business even more than we already did.

### Making Big Decisions Together

Governance is about how you make decisions as an organization. Each quarter we create a scorecard of our strategic priorities and all staff are allocated roles in delivering on our growth and improvements.

Beginning two years ago, we also now gather for an all-company retreat to recharge our batteries and come together to look at big questions that are arising for our business.

This year we gathered in the New Forest in the south of the UK in June, eight months after the release of the SR15 report from the IPCC calling for urgent and unprecedented changes to reach the 1.5°C target for global heating. It was one month after the IPBES report saying that humankind's actions were putting 1 million species at risk.

We all felt it was important we decided how we 'show up' in an authentic way that recognises the challenges our clients face. We held the conversation over the three nights of our retreat through the ups and downs of the fears and hopes we have for the future. We concluded—together—that we need to be both empathetic to our clients' challenges and courageous in demanding they take the action needed. These twin ideas of empathy and boldness led us to our new positioning of 'Let's Be Audacious Together....'.

<sup>1</sup> <https://bcorporation.uk>



# Our People

## Junxion's Working Culture

Audacity isn't just a thing we claim, it's something we live every day. To be equipped to support our clients to take audacious steps to serve the common good, we have embedded this approach throughout our organisation. 'Courage' is a core value at Junxion—a central guide to how we 'show up' as colleagues, peers, and advisors. We encourage one another to demonstrate leadership by asking the tough questions, making the hard decisions, and speaking truth to power. Our clients tell us this is at first surprising, then inspiring, as they begin to behave the same way.

Junxionites are at the heart of the business. As part of a growing global movement rethinking profit to serve the common good, we value flexibility, transparency, inclusion, employee empowerment and wellbeing.

Despite being split across continents, we are proud of the strong sense of team cohesion we nurture. We take regular opportunities to check in with each other, and to overcome the physical distance between us by creating strong professional bonds.

Once a month Junxion has happy hour Fridays. Depending on the timezone beer, coffee or tea is sipped while having a casual chat about anything but work.

## Health and Wellness

At Junxion we aim to cultivate a work environment in which every member feels able to ask for support. We have rigorous measures in place to help each individual manage their workload. Our open and trusting culture means that anyone who needs additional support, is able to speak up knowing their colleagues will do what they can to assist.

Garth Yule, one of Junxion's Managing Directors, wrote about<sup>2</sup> how working at an ethically-minded company like Junxion allowed him to deal with family challenges including an unexpected move and family medical issues. He needed significant flexibility in scheduling and work arrangements, which Junxion granted with few questions asked.

Garth wrote: "The last three years have been a wild ride. I feel lucky that I have an employer so willing to accommodate my needs through my changing life circumstances that could've been ugly speed bumps in my career path. Junxion's commitment to health, wellness, professional development and retention serve as an example of what it means to be Best For The World in practice."

"The policies and procedures we had in place to handle these kinds of situations get captured, to some extent, in Junxion's scores in the "workers" section of the B Impact Assessment. But it's the specifics of how things unfolded that really speak to the values that underlie our status as a Certified B Corporation."

2 <https://bthechange.com/what-does-it-mean-to-work-at-a-b-corp-flexibility-when-life-gets-real-3510fa2e08c3>



## Wages

This worker-centric business culture is reflected in the pay ratio across the organisation, which is less than 5x from top to bottom. Junxion divides a 20% profit share equally between all full time employees, which also serves to share the success of the organisation among those who have made it happen.

## Diversity

One area in which we are not achieving our full potential is diversity. While our team is predominantly made up of people who identify as female, our ownership is entirely male. We are 83% white, which does not begin to reflect the diverse cities in which we have offices.

Along with a diversity of people comes a diversity of opinions, ideas and viewpoints. We will be better able to connect with a variety of clients if our team encompasses a greater variety of perspectives.<sup>3</sup>

Mentoring is a critical component of the success of any diversity initiative: as such we have taken strides toward this with highly personalized, individually tailored training and development and performance review plans that combine employee goals with organizational goals. Perhaps this is something we can continue to develop with planned, structured feedback sessions.

We plan to take a broader look at the diversity of our associates, contractors and vendors in the coming year.

## Internships

At Junxion we believe it is crucial to empower young people and providing them with skills and opportunities which will help them in later life.

We welcome students from age 16 to post-university to come to Junxion for a week of unpaid work experience. There's also the possibility to do a longer paid internship. We endeavour to expose interns to a wide variety of work from B Corp certification, to client outreach, and internal Junxion projects. By paying interns the living wage and entrusting them with 'real' tasks, we provide them with experience of the workplace, and ensure they leave with transferable skills and enhanced confidence.

To date, three young people have undertaken internships in the London office. We encourage them to write accounts<sup>4</sup> to reflect on their experiences and share with prospective applicants that there's more to interning than coffee runs and photocopying duty!

**“ I feel very privileged to have had a week's experience in a business that is directly relevant to my academic goals; as well as with a team so supportive and encouraging... Learning first-hand what CSR, B Corps and sustainability reports actually are has piqued my interest in the wider opportunities offered by Geography and Sustainability as a field of study.”**

*–Asya Ostrovsky, work experience blog post<sup>5</sup>*

<sup>3</sup> <https://hbr.org/2017/03/teams-solve-problems-faster-when-theyre-more-cognitively-diverse>

<sup>4</sup> <https://junxion.com/intern-experience-ray-hopkinson/>

<sup>5</sup> <https://junxion.com/intern-experience-asya-ostrovsky/>

## Our Community

In addition to volunteering in their spare time, almost all Junxionites did significant pro bono work during office hours. Through this volunteering work, we try to connect with and support local leaders who are committed to making our communities healthier, and organizations that have capacity to accelerate the shift to the next economy—one that upholds ecological regeneration and social justice.

**B Lab** is the nonprofit behind the highly esteemed B Corp Certification and Benefit Corporation legislation in various constituencies around the world. It's recognized as the foremost third party certification for socially responsible business, and Junxion staff have supported more than 40 clients through the B Impact Assessment. Our co-owners are both B Corp Ambassadors and advocate for the movement. Adam also sits on the UK working group advising B Lab on the next iteration of the B Corp standard.

**Hollyhock** is a lifelong leadership learning centre located on 50 acres of nearly untouched wilderness on Cortes Island, which is situated off Canada's majestic west coast. For nearly 40 years, Hollyhock has held as its mission to 'support, nourish and inspire people making the world better.' It has earned an international reputation for contributing to the learning of a great many engaged citizens; supporting the development of numerous people who hold elected office, lead social change organizations, and run social impact businesses; and helping people to find connection and inspiration. In 2019, Mike became board chair at Hollyhock, succeeding founder and celebrated impact investor Joel Solomon.

**Social Venture Circle** pioneered the field of impact investing and was the first major network of social ventures. For over 30 years, they've been catalysts of the social purpose business movement, inspiring and influencing the founding of the American Sustainable Business Council, BALLE (now Common Future), B Lab, Net Impact, Opportunity Collaboration and others. Junxion is a long-standing member of the network, and Mike sits on the board of directors.

**Social Venture Institute** is a highly curated multi-day event designed to support early stage social entrepreneurs who are seeking skills, support, and inspiration to improve and grow their ventures. Institutes are held each year at Hollyhock; in Vancouver; in the Bay Area, where it's exclusive to women entrepreneurs; and in Banff, Alberta. We sponsor and attend SVIs, often presenting workshops and other capacity-building. And Mike is also an Executive Producer of the events.

**R3.0** is a platform that crowdsources the necessary transformations to achieve a 'thriving regenerative and distributive economy and society'. Formerly known as Reporting 3.0 (until Adam won a competition to rename it!), the platform crowdsources blueprints on topics such as reporting, new business models and the 'transformation journey' and supports their piloting to prove their viability. We took part in one of the first transformation journeys for sustainable finance that r3.0 convened—eight days of workshops in Amsterdam. Adam is an Advocation Partner, promoting the principles of context-based sustainability, which calls for companies to set goals that will contribute to staying within scientifically established limits (such as 1.5°C of global heating).



# Our Environment

We are in the midst of a climate emergency. The science is indisputable that wild fires are spreading, heatwaves proliferating and sea levels rising. Storms are raging and so must we.

The IPCC SR15 report elucidates the peril of breaching a 1.5°C rise in average temperatures above pre-industrial times which will trigger catastrophic environmental feedback loops. This will tip us into climate change from which there is no return.

## Declaring a Climate Emergency

At Junxion we have joined with those around the world who have officially declared<sup>6</sup> a climate emergency and we have committed to reducing our carbon emissions and becoming carbon neutral by the end of 2020. We are primarily limiting our emissions as much as possible and will be offsetting the remainder. However, we are conscious of the limitations of offsetting and are actively exploring the possibility of removing an equivalent amount of carbon in our value chain.

We closed our offices in Canada and London to enable all Junxonites to attend the climate strikes in September. In this way, we foster a sense of personal connection to the environmental protest movements, which in turn fuels our passion for bringing about systems change through the work we do daily.

## What's Material?

We don't currently measure Junxion's waste, water, energy or carbon footprint since we acknowledge that as a small consultancy company with only six full time employees, the impact of our combined footprint would be negligible in comparison to the indirect environmental impact we have through our client work.

However, we are taking steps to actively reduce the company's footprint such as moving the London office because the old one didn't have a renewable energy provider. Now all of our offices run on green energy and there are facilities for bike storage and recycling of all materials.

Furthermore, since Junxion has offices in Vancouver, Toronto and London, we have weekly team video calls to mitigate against the need to take transatlantic flights in order to meet up. If we are compelled to travel for work, we endeavour to choose lower carbon options whenever viable, such as taking the train to mainland Europe from London instead of flying whenever time allows.

## Signing Up to the Creative Climate Disclosure

We are a signatory to the Creative Climate disclosure<sup>7</sup>. This movement started by our friends at fellow social change agency and B Corp Futerra was a response to Extinction Rebellion's challenge to the advertising industry to 'declare a climate and ecological emergency and act accordingly'. Signing up commits us to disclosing our income by industry, including identifying where we have 'climate conflicts' and despite our values, are working for high carbon clients. As the commitment acknowledges, disclosure is the first step to divesting our rosters of these clients.

We referred to Creative Climate Disclosure's list<sup>8</sup> of carbon-critical sectors and can report that none of our income came from carbon critical sectors in our 2019 financial year.

<sup>6</sup> <https://junxion.com/declaring-a-climate-emergency/>

<sup>7</sup> <https://www.creativeandclimate.com/>

<sup>8</sup> <https://www.creativeandclimate.com/faq>

# Our Clients

## Who We Work With

At the end of last year, we took the decision to focus our new client acquisition efforts on the social finance and social service sectors. We did this because we identified these as areas where we could have a significant impact, and which in turn have the potential to make a real difference to the environment and to society. During 2019, we have acted on this, with the majority of our new clients arising from these or allied sectors, including UNEP FI, Reception House Waterloo, Vancouver Division of Family Practice and Covenant House Vancouver.

## Who We Don't

We are also becoming more selective in who we work with to ensure that our clients align with our values and their work supports our vision. During 2019 we were approached by one of the world's largest petrochemical businesses to help them improve the effectiveness of their corporate social responsibility (CSR) programmes. As part of the industry that is responsible for 71% of global greenhouse gas emissions since 1988<sup>9</sup>, our approach is to engage and to encourage bold action, such as committing to Science Based Targets<sup>10</sup>.

We held preliminary discussions on what could have potentially been a very valuable client engagement. It became clear that in fact the brief was only to look at how they spent money in communities not how they earned money—and so we would not have any influence on their carbon commitments, which were not up for review. Their 15-year target was to make such a small reduction in relative carbon emissions (i.e., per unit of production) that in absolute terms they were planning to emit more carbon in 2025 than they had done in 2010. We told them that given their carbon-intensive industry and their size, this was an entirely deficient response to what the world needs and that as such, we would not be taking the discussions about working together any further.

<sup>9</sup> <https://b8f65cb373b1b7b15feb-c70d8ead6ced550b4d987d7c03fcdd1d.ssl.cf3.rackcdn.com/cms/reports/documents/000/002/327/original/Carbon-Majors-Report-2017.pdf?1499691240>

<sup>10</sup> <https://sciencebasedtargets.org/>

## Our Added Value

This year, we asked our clients what we do that goes above and beyond their expectations of a consultancy. It was a valuable exercise that enabled us to experience our value through the words of others. As a result, we are moving towards a clearer articulation of our particular impact through the work our clients are doing to improve the world.

## Understanding of Social Business

Junxion's deep understanding of social business—those companies that balance purpose and profit, is one of the things our clients value most. As Katie Must of Reception House Waterloo Region explained, “we felt that the worldview of Junxion aligned with our's very strongly.”

This knowledge means we have powerful insight into what is important to our clients, and so can ensure that it is baked into the process and informs outcomes. “They knew what we wanted very intuitively and were able to do the work virtually without much need for clarification,” said Justin Ho, Vancouver Division of Family Practice.

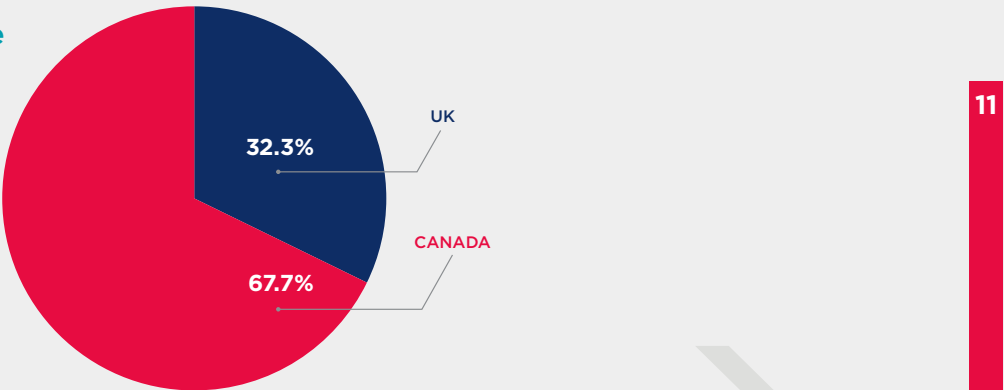
**“ Junxion understood what we are about.”**

*—Solange Urdang, Urdang Academy*

# Junxion Clients, by the Numbers

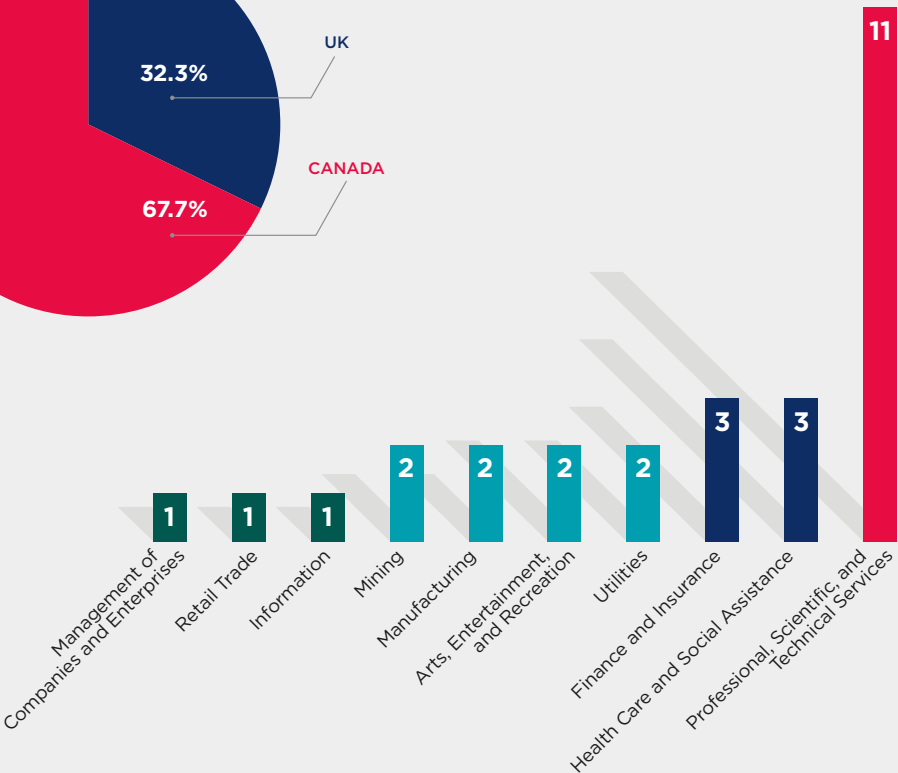
## Junxion Clients by Office

We served clients in Europe and North America from our three offices:



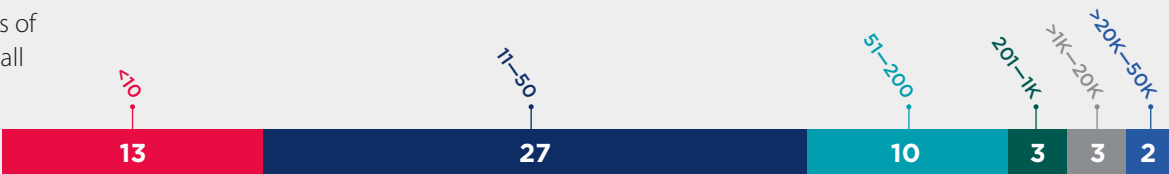
## Number of Clients by Sector

In the 2018-2019 year we completed 76 projects for 58 clients in 28 different industries, including:



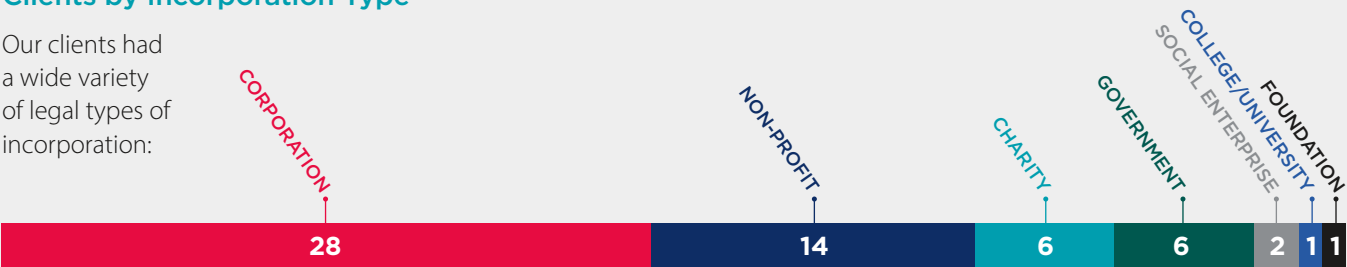
## Clients by Employee Headcount

We served clients of all sizes, from small to very large:



## Clients by Incorporation Type

Our clients had a wide variety of legal types of incorporation:





## Experiential Approach

We enhance this intrinsic understanding through our approach, which is designed to engage in a holistic way with our clients to get to the heart of who they are and what they are trying to achieve.

**“ I very much appreciated the flexibility and personalized effort that Junxion made.”**

*—Patrick Byrne, CityLab Hamilton*

We believe change must be a whole-hearted undertaking—the physical, emotional and intangible all contribute to creating bold change in the world. For this reason, our methods emphasise involvement, and create spaces for voices and contributions across an organisation. Katie Lowe, ED & Gunta Vitins, Chair, BCEGG described the experience of working with us as an “innovative process, free flowing, people didn't feel blocked. Everyone could participate fully.”

## Catalysing Courage

Making the kinds of change that are needed in the current times is not always comfortable. Our intention is to support and equip our clients through the process because we are focused on achieving outcomes that actually make a difference.

**“ Never underestimate what your contribution does to businesses like ours. It transforms them.”**

*—Michal Szczesny, Artfinder*

We know from experience that what our clients gain from having the courage to take bold steps forward is well worth any challenges faced on the journey. As Michal Szczesny of Artfinder explained, “Junxion are an inspirational partner, that is truly driven by the greater good and it shows in the way they conduct business and how they help companies like ours improve their impact as a force for good. And as a side effect, it helped motivate our team, validate our drive to be a business that is a force for good as well as feel part of a community of like-minded companies.”

## Covenant House Vancouver

Covenant House Vancouver is among the most respected social services agencies in a city deeply challenged by runaway housing costs and a high cost of living. Covenant House focuses exclusively on unhoused youth, providing ‘one size fits one’ supports to some of Vancouver’s most vulnerable citizens. In 2019, Junxion was engaged by Covenant House’s board and leadership to develop their new strategic plan. The project lasted nearly 10 months and engaged hundreds of stakeholders.

**“ It’s been a pleasure working with all of you. Thanks for guiding us through our strategic planning process and helping to deliver an excellent plan.”**

*—Herb Eibensteiner, Covenant House Vancouver*

## UNEP FI<sup>11</sup>

The United Nations Environment Programme Finance Initiative (UNEP FI) is a strategic public-private partnership between UNEP and the global financial sector, with a mission to support sustainable finance. Junxion was engaged to develop the global communications strategy for their newly launched Principles for Responsible Banking.

The Principles launched in September 2019 at the United Nations General Assembly in New York with 130 banks signed up, representing a third of the global banking sector. Our work on the Principles’ global communication strategy and endorser scheme played a significant role in increasing the participation from the original 30 founding banks.

**“ Thank you so much for your tremendous work on the Principles for Responsible Banking communications. Thanks to you we’ve been able to develop a compelling narrative and messaging and support a very successful launch of the Principles.”**

*—Simone Dettling, Banking Lead, UNEP FI*

<sup>11</sup> <https://www.unepfi.org/banking/bankingprinciples/>

## The Body Shop

The Body Shop has always been a trailblazer for socially responsible businesses. Following a period as a listed company, they were then bought by L’Oreal before being sold to Natura, the Brazilian cosmetics giant and B Corp in 2017. Feeling a sense of ‘coming home’, The Body Shop committed to becoming a B Corp itself.

For over a year, one of our consultants worked closely with a small team at The Body Shop leading them through 15 separate but linked B Impact Assessments covering their operations around the world. We established what aspects of the assessments were common to all markets and which were specific. We also engaged deeply with The Body Shop’s product development process to match it with B Corp requirements around ‘impact business models’. After this rigorous and demanding process which The Body Shop engaged with wholeheartedly, they became the first UK-based multinational business to certify as a B Corporation in September 2019.

**“ Our Junxion consultant was integral to The Body Shop’s successful certification. She was able to hit the ground running, quickly becoming an extended team member. Her integrity and professionalism made a demanding process significantly more efficient and easier to navigate.”**

*–Kate Upshon, Senior International Sustainability Manager, The Body Shop*

## The Delphi Group/GLOBE

The Delphi Group, alongside sister company GLOBE Series, has long been recognized as a national leader and trusted advisor to corporations on issues of sustainability. Drawing on our expertise in social innovation and on frameworks for collaboration amid complexity, we recommended a new approach, uniting the four brands in a ‘constellation.’ The brands are united by a singular vision of “A sustainable, prosperous and socially just future for our children within a generation,” and each ‘star’ in the group is distinguished by its own unique purpose.

**“ Love the culture—friendly, creative, fun.”**

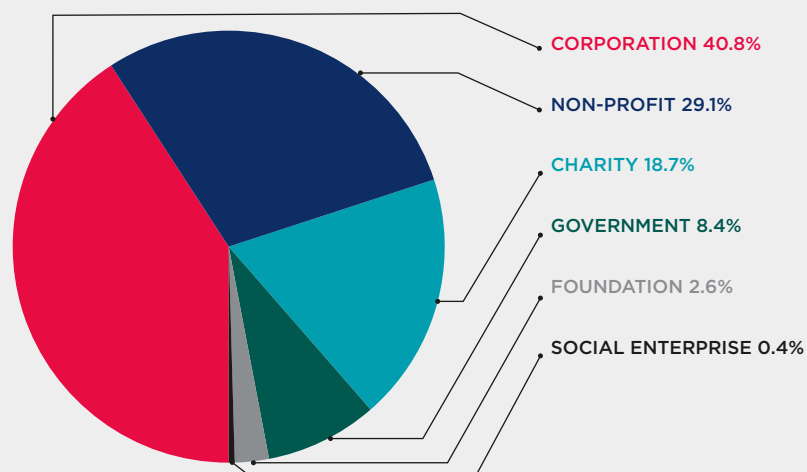
*–Mike Gerbis, CEO, Delphi/Globe*

## EntrepreNorth

The EntrepreNorth project, supported by TIDES Canada Foundation, works “to catalyze the incredible entrepreneurial potential and talent inherent in the people and communities of the Canadian North”. Junxion helped EntrepreNorth develop a robust Theory of Change as a first step in a Developmental Evaluation process that will engage their staff, community advisors, and the entrepreneurs in their cohort-based training programme. The evaluation will help ensure the programme fulfills its purpose of seeing Indigenous-focused businesses strengthening northern, self-determined ways of life.

## Income from Different Sectors

The majority (almost 90%) of our income last year came from work with charities, corporations and non-profits.







# What's Next?

## Improving Our Impact in the Future

Based on feedback we received, we have presented a broader view of our impact in this year's report. We have covered our governance, employees and the environment as well as our communities and clients. We have built our client base in social finance and social services as we committed to do last year. We have also tried to understand and articulate what is special about our way of working with clients—what is 'additional' about our impact.

Of course there is always more to improve. In declaring a climate emergency we felt it important to show leadership and commit to carbon neutrality by 2020. We have taken steps to reduce our carbon emissions but now we need to firm up our approach and confirm a pathway to our target.

Thinking about our response to the climate emergency prompted us to think more deeply about our clients' actions and commitments and also who our suppliers are. It led us to turn down work with one carbon-intensive prospect that had set a weak target for their carbon reductions. We have work to do in the year ahead to formalise who we will and won't contract with and who we will buy from in a revised client and supplier engagement policy.

There is lots more we can do to be an inclusive business. We have the intention but we have not yet followed through in concrete ways. We are committed to review all aspects of our work and processes that contribute to this and develop a workplan for change to ensure we are deliberately a more diverse business.

We are working with some leading changemakers and are proud of the impact of our work we do. The team has been empowered by our new positioning. It has inspired our team to deliver some of our most ambitious and impactful work. We look forward to doing more—join us!

Let's Be Audacious Together....



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**JUNXION.COM**

As part of our commitment to giving paid interns meaningful work,  
Asya Ostrovsky led the Junxion team producing this Impact Report.

