



B Lab and Centre for Impacting Investing and Practices to establish Centre of Excellence for Asia

NEW YORK AND SINGAPORE, 19 June 2023: Non-profits B Lab Global and the Centre for Impact Investing and Practices (CIIP), today announced the intent to collaborate on establishing the **B Lab & CIIP Centre of Excellence for Asia** (the “Centre”).

Both organisations recognise the central role of businesses to transform the global economic system and achieve positive impact for all people, communities, and the planet. Together, they will work to accelerate the growth of the B Corporation (B Corp) movement across companies in Asia, mainstreaming a stakeholder model of governance.

“The economy across Asia is a significant contributor to the global economy; it is shaping the next phase of globalisation. We want to use this momentum to further catalyse the movement of business as a force for good,” said Eleanor Allen, Lead Executive at B Lab Global. **“Working with our country partners in the region, B Lab Global is excited to begin this partnership with CIIP to expand the reach of our globally applicable standards, strengthen our economic systems change work whilst supporting the growth of B Corps across Asia, and provide education and training for all businesses.”**

“CIIP is aligned with B Lab’s mission to spur businesses as a force for good, and we’re delighted to partner with B Lab to scale the B Corp movement in Asia,” said Dawn Chan, CEO, CIIP. **“The Centre will work to ensure the relevance of B Lab’s standards to Asian markets, and will build on the combined expertise of B Lab and CIIP in fostering shared knowledge, nurturing a connected community, and catalysing collective positive actions. It will be the go-to organisation for companies that aspire to meet high and rigorous standards of verified social and environmental performance, transparency, and accountability.”**

Shared ambition and expertise

With more than 6,900 Certified B Corps across 91 countries, B Lab brings expertise in economic systems change and creates standards, policies, tools, and programmes that shift the behaviour, culture, and structural underpinnings of capitalism. By harnessing the power of business, B Lab positively impacts companies around the world, helping them balance profit with purpose, and mobilises the B Corp community towards collective action to address society’s most critical challenges.

CIIP was established as a non-profit entity by Temasek Trust, the philanthropic arm of Temasek, and advances impact investing and practices through building knowledge assets, convening stakeholders and catalysing collective positive actions. CIIP is the Asia anchor partner of SDG Impact, the United Nations Development Programme initiative tasked to develop resources that accelerate investments towards achieving the Sustainable Development Goals.

Based in Singapore, the Centre will focus on supporting the growth of purpose-driven, responsible, and resilient businesses in Asia with training and professional accreditation programmes using B Lab Global's standards for B Corp Certification, as well as developing research and sharing insights on stakeholder-focused business models, including B Corp practices, for Asian companies. As a first step, representatives from B Lab Global will be stationed in Singapore to coordinate the Centre's establishment, engage companies in the region through workshops and other events, and gather input from companies to inform the new B Corp Standards.

Training and professional accreditation programmes using B Lab's standards

The Centre will institute new programmes and an official B Lab Global curriculum based on the standards for B Corp Certification to develop the capacity of companies and individuals in Asia and beyond. This includes developing graduated, step-by-step programmes and collaborating with academic institutions to support enterprises on their impact journeys. A programme will also be developed to accredit professionals, i.e. B Consultants, to support companies as they embark on incorporating responsible business practices and progress along the pathway to achieve B Corp Certification.

Thought and practice leadership in stakeholder governance and models of capitalism

Leveraging data from the existing Certified B Corp community globally, as well as B Impact Assessment users (200,000+ companies), the Centre will work in partnership with data analysts at B Lab Global to guide research and share knowledge on stakeholder models of governance, and evidence of the benefits of stakeholder governance in building purpose-driven, profitable, responsible, and resilient businesses. Such insights would be made accessible to interested companies to empower them in their journey for greater positive impact, as well as to the wider ecosystem of tri-sector organisations (public, private and civil society) to foster dialogue and enable greater influence for economic systems change towards stakeholder governance.

Accelerating the growth of the Certified B Corp community in Asia

In catalysing a broader movement of using business as a force for good, the Centre will collaborate with the B Lab Global Standards Management team to ensure that the standards are relevant to Asian markets. This will enable B Lab Global's products and services to be game-changing, inspiring, and inclusive to the Asian market and a global context. The Centre will play a strong advocacy role in the region to raise the profile of B Lab's offerings and drive adoption of the standards for B Corp Certification.

Regional engagement and development

Working with B Lab Global's partners in Asia, the Centre will collectively support the growth of the B Corp movement by engaging companies in Asia operating across multiple jurisdictions, driving adoption of B Lab Global's standards, and providing support to companies on their pathways to B Corp Certification.

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Note to Editors

About B Lab Global

B Lab is transforming the global economy to benefit all people, communities, and the planet. A leader in economic systems change, our global network creates standards, policies, tools, and programs for business, and we certify companies — known as B Corps — who are leading the way. To date, our community includes over 6 00,000 workers in over 6,9 00 B Corps across 91 countries and 161 industries, and more than 200,000 companies manage their impact with the B Impact Assessment and the SDG Action Manager. B Lab has created and led efforts to pass over 50 corporate statutes globally that enable stakeholder governance, with over 10,000 companies using the legal framework. To learn more and join the movement, visit www.bcorporation.net.

About the Centre for Impact Investing and Practices (CIIP)

The Centre for Impact Investing and Practices (“CIIP”) was established in 2022 as a non-profit entity by Temasek Trust to foster impact investing and practices in Asia and beyond. CIIP is the Asia anchor partner of SDG Impact, the United Nations Development Programme initiative tasked to develop resources that accelerate investments towards achieving the Sustainable Development Goals (“SDGs”) by 2030. Through this partnership, Asia investors and businesses are provided with clarity, insights and tools that support their contributions towards achieving the SDGs. Temasek and ABC Impact are CIIP’s strategic partners. For more information, please visit www.ciip.com.sg.

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