



WELLBEING
ECONOMY
ALLIANCE
SCOTLAND

BUSINESS AND A WELLBEING ECONOMY:

Creating Thriving Businesses and a Thriving Scotland



A 'The Business of Wellbeing Guide' resource by Wellbeing Economy Alliance. Illustrated by Marina Roa from SenseTribe.

In partnership with:



Scottish Enterprise

co+operative
development
scotland



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PREFACE

The Wellbeing Economy Alliance (WEAll) was created from a belief in the power of collaboration. This report gave WEAll Scotland the opportunity to work with Co-operative Development Scotland (CDS), the arm of Scottish Enterprise that supports employee ownership and co-operative business models. CDS believes these inclusive business models are a fairer, stronger and more democratic way of doing business that helps create a wellbeing economy.

My biggest drive, both personally and professionally, is to see a world where all people flourish. The Wellbeing Economy Alliance works alongside a beautifully diverse group of organisations to ensure people are at the forefront of change. This is what attracted me to apply for the role of director of WEAll Scotland, earlier this year.

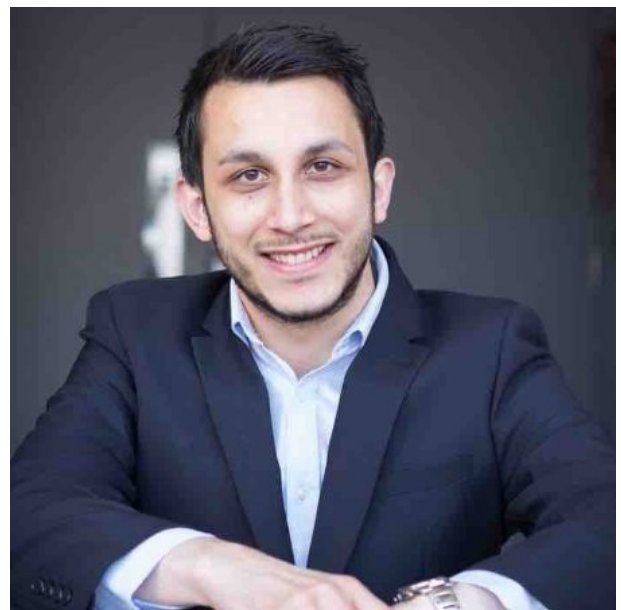
As I settle into this new role, I look forward to meeting bold businesses who are making strides to realise social justice on a healthy planet. Businesses play a vital role in building a thriving Scotland: a Scotland where all people flourish and which cherishes our natural home.

The assumptions upon which our current economic system rests no longer hold true. Economic growth cannot be assumed to automatically deliver a decent standard of living for enough people. With scientists warning of the sixth mass extinction and catastrophic climate change, 20th century systems of production and consumption need to be transformed, and we must be impatient for change.

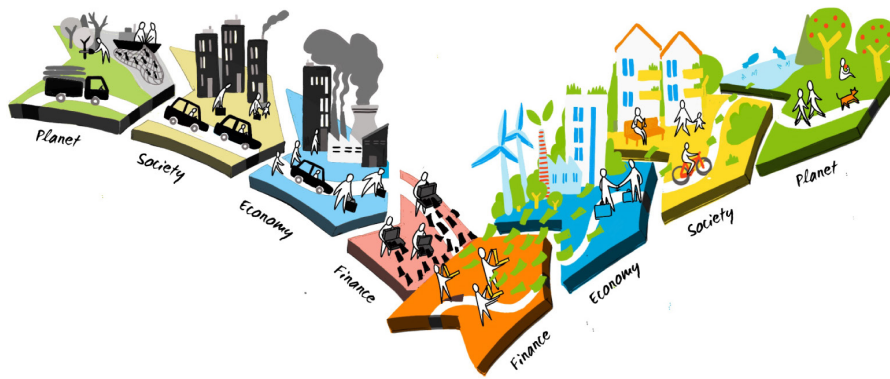
In the past, greed at an individual level was the predominant motivator shaping economic policies. However, the way communities across Scotland responded to Covid-19 is one of many recent examples of societal cooperation, empathy, and solidarity.

Back in 1942, William Beveridge wrote that “A revolutionary moment in the world’s history is time for revolutions, not for patching”. Covid-19 has clearly presented us with a revolutionary moment. The question is, will we harness it to work together and build an economy that better meets the needs of people and planet than the one we had going into the pandemic?

We hope that this partnership will be the first of many more.



*Jimmy Paul
Director, WEAll Scotland*



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INTRODUCTION

A Wellbeing Economy is an alternative vision for the economic system. The current system sees the economy as a goal in and of itself. In a Wellbeing Economy, the economy serves society and the environment as part of its intrinsic purpose.

Business plays a vital role in the transition to a Wellbeing Economy. Working together with government and civil society, businesses have a major role to play in creating the means of meeting human and ecological needs. Businesses are a vehicle for creativity and innovation. They are employers, suppliers, purchasers, and community members. And they have the potential to be one of the most effective advocates for change.

Just as the business sector is diverse, there is no single path towards a Wellbeing Economy. It will take business working together with the other players to help address the most pressing challenges that Scotland faces.

There are five needs that WEAll believes a Wellbeing Economy must deliver: Connection, Dignity, Fairness, Nature and Participation.

How do these apply to businesses?

- **Connection** - a business culture that aligns the organisational purpose with collective values
- **Dignity** - a business model that creates the means for employees, customers, suppliers and other stakeholders to live with dignity
- **Fairness** - a business model that distributes wealth in a way that supports equity and equal opportunities
- **Nature** - use of natural resources that restores them into ecosystems in ways that support regeneration instead of causing harm
- **Participation** – balanced and values-based relationships with all stakeholders

The vision of a Wellbeing Economy largely aligns with the United Nations Sustainable Development Goals (SDGs). The SDGs are a set of 17 global goals that provide a framework to create not just a thriving Scotland but a thriving world.

In 2015, the First Minister pledged that Scotland would lead the way to creating a sustainable world. The Scottish Government made a bold statement of intent by signing Scotland up to the SDGs. They are integrated into our National Performance Framework.

SUSTAINABLE DEVELOPMENT GOALS



Building a Wellbeing Economy is a top priority for the Scottish Government. For example, Scotland is a founding member of the Wellbeing Economy Governments partnership (WEGo). This is a collaboration of national and regional governments promoting sharing of expertise and transferrable policy practices. New Zealand, Iceland, Wales and Finland are the other governments currently involved. The partnership was formally launched at the Organisation for Economic Co-operation and Development's (OECD) World Forum in Incheon, South Korea in 2018.

Scotland's world-leading climate change legislation sets a target to achieve net-zero emissions of all greenhouse gases by 2045.

As Scotland creates a Just Transition and realises its climate goals, the country can act as a beacon of hope for others around the world.

Such a transition will require businesses to consider their 'triple bottom line': people, planet and profit. This approach reflects the Environmental, Social and

Governance (ESG) criteria which are increasingly used by investors when evaluating companies in which they might invest. Having considered how current business operations impact, and potentially damage, society and the environment, businesses can start to plan a journey towards becoming a business that puts the wellbeing of people and planet first.

This report aims to help spark that deeper exploration and share some advice for the journey from others charting a similar course, exploring how businesses can contribute to a Wellbeing Economy. The hope is to help inform decision-making within business. We will look at the results of a survey of 336 businesses to understand where they are at in terms of examining questions relevant to a Wellbeing Economy before diving deeper into an exploration of what is needed from business to help create a Wellbeing Economy in Scotland. It is our intention that this report will help inspire greater collaboration between business, government and civic society.

METHODOLOGY

A total of 336 Scottish businesses took part in the 'Business and a Wellbeing Economy' survey during March 2021. These businesses were contacted via the networks of 22 supporting partners (listed at the end of the report) who shared the survey through their email lists and/or on their social media channels.

Participating businesses were asked about their number of employees, turnover, location, governance structure and sector. They were also asked about their awareness of a Wellbeing Economy, the Race to Zero as well as their existing knowledge of climate change and how prepared they are to see this as an opportunity instead of a risk.

As part of the survey, WEAll Scotland asked these businesses to self-assess themselves against the 7 Dimensions identified as necessary for a business to contribute to economic systems change (see below).

Another seven businesses were also selected to be case studies in this report. The selection of these businesses was based on recommendations from our supporting partners. During a 30-minute interview, the leaders of these businesses were asked questions relating to the 7 Dimensions. These interviews were transcribed and descriptive summaries created from their answers.

7 Dimensions for The Business of Wellbeing

The WEAll global team developed 7 dimensions of business contribution to a Wellbeing Economy following a collaborative research process (see The Business of

Wellbeing Guide: <https://wellbeingeconomy.org/wp-content/uploads/2020/01/The-Business-of-Wellbeing-guide-Web.pdf>). The report will explore these dimensions in more detail after it shares the results of the survey. The 7 Dimensions are:



RESULTS

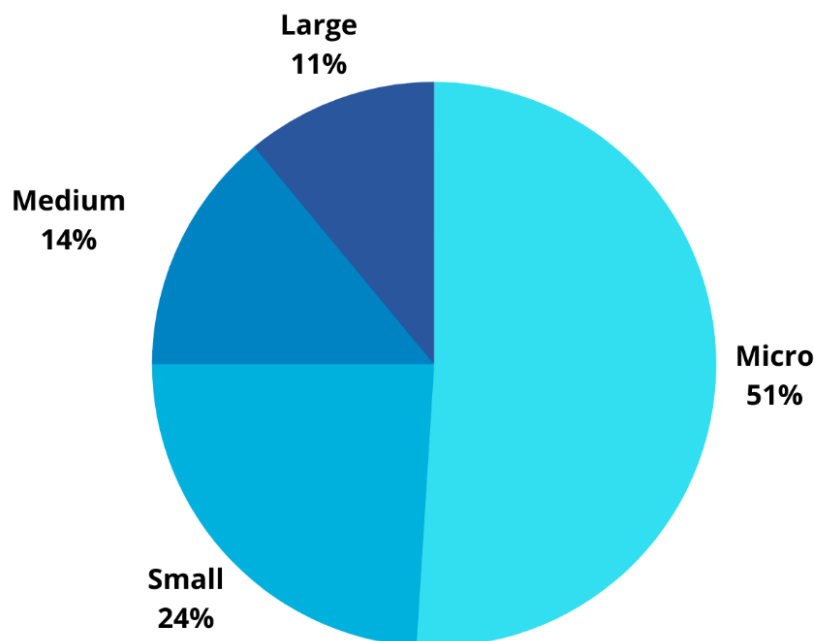
This section explores a number of interesting patterns that emerged from the survey responses. The survey provides a snapshot of businesses that were reached through the networks of our partners and which over represents businesses that are already inclined to work towards Wellbeing Economy principles. For example, 57% of businesses in the survey were already aware of the concept of a Wellbeing Economy. The report therefore

does not make any claims about the general state of wellbeing business in Scotland.

But the survey captured 336 businesses with representation from a wide range of sectors, sizes and areas of Scotland. Such a broad representation ensures that the results can provide interesting insights into where businesses in Scotland see themselves on their journey to a Wellbeing Economy and how businesses of different types or sizes might assess themselves differently.

A Snapshot of Scottish Business in the Survey

The WEAll Scotland survey captured businesses of all sizes, as measured by employee number:



This distribution of businesses in the survey over represents medium and large businesses. According to the Scottish Government, in 2018 micro/small businesses accounted for 92.8% of all Scottish businesses. Medium-sized businesses represented 1.1% of businesses while large businesses only accounted for 0.7%. (<https://www.gov.scot/publications/businesses-in-scotland-2018/pages/key-facts>)

Businesses from all over Scotland and with a range of turnovers completed the survey.

Annual turnover:

| | |
|----------------------------|------------|
| £0 – £50,000 | 18% |
| £51,000 - £200,000 | 23% |
| £201,000 - £500,000 | 12% |
| £501,000 - £1m | 11% |
| £1m - £10m | 22% |
| £10m+ | 15% |

Sectors Represented in the Sample:

Aerospace, Defence & Marine

Chemical Sciences

Construction

Creative Industries

Culture, Sports & Leisure

Education, Training & Childcare

Energy - Oil & Gas

Energy - Renewables

Environment & Recycling

Financial & Business Services

Food & Drink

Forest Industries

Health & Social Care

Hospitality & Tourism

Housing & Real Estate Services

Life Sciences

Other

Other Personal & Community Services

Technology & Engineering

Textiles

Transport

Utilities

Wholesale & Retail

32% of respondents indicated that their businesses are constituted as one of the following:

- B Corporation
- Scottish Charitable Incorporated Organisation (SCIO)
- Co-operative and Community Benefit Society
- Community Interest Company (CIC)
- Social Enterprise
- Employee-owned

For the purpose of this report, such businesses are referred to as “social-impact businesses”, because they are deliberately constituted to deliver social impact in a way that goes beyond conventional business models. In later sections, the report explores whether such social impact businesses score themselves differently on the 7 wellbeing business dimensions.

Some respondents already had awareness of some of the issues relevant to a Wellbeing Economy; the survey revealed that:

57% say they are aware of the term ‘Wellbeing Economy’

92% say they are aware of COP26

18% say they are part of the Race to Zero

The Race to Zero is a United Nations Framework Convention on Climate Change (UNFCCC) campaign to create an alliance committed to achieving net zero carbon emissions by 2050 at the latest.

With responses from such a wide range of businesses, the report will now highlight a number of interesting observations on how businesses of different types and with different areas of knowledge assess themselves on the 7 wellbeing business dimensions. More details on the results and analysis can be found in the Statistical Appendix.

Note: a statistically significant result means it is highly unlikely to have occurred by chance.

The Number of Employees in a Business

WEAll looked at the differences in how businesses scored themselves on the dimension of Accounting for Impact and ROI. In general, businesses with more employees scored themselves higher, with a median score of 8.5 for large businesses, 8 for medium businesses and 7 for micro and small businesses. While the differences were not big, they were statistically significant. A similar trend is visible when measuring business size by turnover.

Knowledge of a Wellbeing Economy

Businesses who answered “Yes” to being already aware of a Wellbeing Economy scored themselves higher on four of the 7 business of wellbeing dimensions compared to businesses that answered “No”.

| Dimension | Median Score for “Yes” | Median Score for “No” |
|--------------------------------|------------------------|-----------------------|
| Redefining Success | 9 | 8 |
| Leadership and Participation | 9 | 8 |
| Product and Service Innovation | 8 | 7 |
| Accounting for Impact and ROI | 8 | 7 |

Being Part of the Race to Zero

Those businesses who stated they are already part of the Race to Zero scored themselves higher on Accounting for Impact and ROI than other businesses, reporting a median score of 8. This compares to a median score of 7 for businesses that are not part of the Race to Zero or did not know about the initiative. For the other six dimensions, the differences between the two groups were so small that they were not meaningful, even though they were statistically significant in some dimensions.

Social Impact Models vs. Conventional Models

As part of the analysis, WEAll Scotland focused on comparing the self-assessed score of the 7 wellbeing business dimensions across two different scenarios of business ownership and governance.

WEAll Scotland calls these “Social Impact Models” on the one hand and “Conventional Models” on the other.

The Social Impact Models descriptor pertains to those participants in our survey who selected one or more of the following options as describing their business model:

- B Corporation
- Scottish Charitable Incorporated Organisation (SCIO)
- Co-operative and Community Benefit Society
- Community Interest Company (CIC)
- Social Enterprise
- Employee-owned

All other responses were allocated to the category of Conventional Models.

- 108 responses were allocated to Social Impact Models.
- 228 responses were allocated to Conventional Models.



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WEAll Scotland discovered that there was a statistically significant difference between four higher scores of the 7 dimensions of a wellbeing business between Social Impact Models and Conventional Models, with Social Impact businesses generally scoring themselves higher in these four dimensions. The four dimensions that differed between models are:

| Dimension | Median Score for Social Impact | Median Score for Conventional |
|---|--------------------------------|-------------------------------|
| Redefining Success | 10 | 8 |
| Community and Stakeholder Relationships | 9 | 8 |
| Product and Service Innovation | 8 | 7 |
| Accounting for Impact and ROI | 8 | 7 |

What these results show:

- The bigger the business, the more impact they perceive they make
- Knowledge of a Wellbeing Economy within business leads to a focus on redesigning success, leadership and participation, product and service innovation and actively accounting for impact and ROI
- Businesses that are part of the Race to Zero see themselves actively accounting for impact and ROI
- Social impact model businesses are focused on redefining success, community and stakeholder relationships, product and service innovation and accounting for impact and ROI

While this shows a real awareness of the need to account for impact and ROI in business, it highlights the need for all businesses to have a greater understanding of all the different dimensions and how they are at play within their organisation. It takes more than accounting for impact and ROI to create a profitable business that puts people and planet first.

7 DIMENSIONS OF A WELLBEING BUSINESS

This section explains more about the 7 dimensions to illustrate their importance in helping businesses create a Wellbeing Economy in Scotland.

1. Redefining Success

A purpose-driven business is one that looks at how it can make the wellbeing of people and planet an integral part of its business goals. It has a purpose beyond simply making a profit for its shareholders.

Instead of focusing on short-term financial gains, a purpose-driven business looks forward to the future. It considers the positive impact that it wants to create in the world and makes decisions based on this.

This requires a business to explore the assumptions that underpin how it works. John Featherby, founder of Shoremount, a founding UK B Corp, highlights the need for business to explore its purpose fully. In his briefing, Purpose – We Must Think Deeper (<https://drive.google.com/file/d/1Vhd5LxjHNZxvJsYctdGJJdh7wTHiFtXt/view>), Featherby argues that the success of a business is about more than redesigning strategic thinking or embedding a new leadership methodology into the organisation. It requires its people to think about who they are as human beings and explore what they want to create in the world through business. Purpose requires individuals within business to think about

how to relate to each other and to explore how to live on Earth. Without this type of questioning, business is at risk of letting purpose become an exercise to justify what it is already doing.

When it comes to redefining success, WEAll Scotland has identified four key questions for a business to consider:

- What is the positive impact you want to make with your business in the next few decades?
- How can your business harness its financial success to deliver long-term impact?
- What are the emerging changes, new ways of working and technologies that will impact your business model in the future?
- Where are the hidden opportunities that can transform your business model?

2. Business Ownership & Governance

In the more typical business ownership structures, information is largely centralised to a few decision makers. This means that employees, customers, communities and the interests of the environment are often excluded from the decision making.

Traditional governance models and internal incentive structures are usually designed to maximize shareholder value, often at the expense of other stakeholder interests. This is of key importance if a business is looking for external investment. There can be a tension between the pursuit of short-term profit and wider purpose.

Adopting a different ownership or governance structure can help the business stay aligned with its purpose. One such model is employee ownership. While often ignored by the majority of business leaders, it is becoming an attractive way of ensuring the long-term success of a business.

Scotland is seen as a pioneer of this business model. For many years, Scottish Government, through the national Co-operative Development Scotland service, has been actively promoting it as a viable and inclusive business model. It has a target to create 500 employee-owned businesses in Scotland by 2030.

When it comes to business ownership and governance, WEAll Scotland has identified four key questions for a business to consider:

- What is the ownership structure that will help guarantee the long-term success of your business and its purpose?
- How can your business' governance help manage any tension between short-term profit and long-term success, and position profitability as a means rather than an end in itself?
- Who are the people necessary to help your business make decisions for the long-term?
- How can you involve more people in your business's decision-making process?

3. Leadership and Participation

Skilled leadership and entrepreneurship are developed through a combination of self-awareness and the ability to evolve the decision-making process within your business. This requires any leader to be comfortable with risk and uncertainty.

Sharing power more effectively is potentially one of the best things a leader can do for their business. Effective delegation of responsibility creates a broader sense of accountability and ownership within the business. It also makes decisions more effective as they no longer rest on the shoulders of one person.

Instead, decisions can be made by those closer to the impact of those decisions. They have a far more accurate awareness of the potential threats and benefits that may occur within their area of the business than someone who is watching from afar and not 'on the tools'.

Sharing control can free a leader to provide guidance and can strengthen the unique capabilities of their team. It can allow the leader to play the role of coach and mentor. This allows leaders to spend more time thinking strategically about where their business can add more value to the ecosystem in which it operates. It transforms leaders into ones who invite clarity and structure while creating a culture of learning and innovation.

When it comes to leadership and participation, WEAll Scotland has identified four key questions to bear in mind:

- How can you distribute power more effectively throughout your business?
- What processes are needed to help you delegate responsibility throughout your business?
- How can you strengthen the unique capabilities of your team?
- What needs to happen in your business to create more time for the leaders to think strategically?

4. Community and Stakeholder Engagement

Lack of engagement with stakeholders and the community in which the business operates can lead to short-term decisions that have a negative long-term impact on employees, communities, the environment and, in turn, the business itself.

The challenge that many businesses face is that it takes time to see the benefits of building community and stakeholder relationships. Most results only start appearing in the mid- to long-term.

Yet when businesses take a community and stakeholder engagement approach from the outset, they create genuine and balanced relationships. This can develop a shared sense of the role of the business in contributing to wider interests and how best to realise them. This approach can help reduce unnecessary competition between business and their stakeholders and instead foster a culture of collaboration and innovation.

For example, when a business considers its place in a locality, it can become a catalyst for community wealth building. Currently being pioneered in Scotland by

North Ayrshire Council (www.north-ayrshire.gov.uk/council/community-wealth-building), community wealth building is a new approach to economic development that keeps wealth in the local community.

When it comes to developing community and stakeholder relationships, WEAll Scotland has identified four key questions to bear in mind:

- How do the processes and decision-making mechanisms we're creating include the voices of stakeholders and help deliver meaningful and impactful work?
- How can we help retain wealth in the local community through our employment and procurement practices?
- How do we balance responding to short-term needs while creating long-term sustainable solutions?
- How do we continually reflect upon our stakeholder needs to enhance the impact of what we do?

5. Product and Service Innovation

Reduce, reuse, recycle. It's a slogan with which most of us are now familiar. Businesses are working to implement it fully into production and consumption systems. However, if a business designs products that go to waste after a certain lifespan, the raw material and energy involved is lost.

A circular economy approach can help avoid this. Waste and pollution can be designed out through reuse, repair and remanufacturing. Every product at the end of its life can become a source for another product.

When a business maps out its raw material flows, energy use and

stakeholders, it starts the journey to developing better products and services. Through expanding a circular economy approach and integrating it with biomimicry (emulating the way nature works), businesses can create services instead of products. This can not only extend the life cycle of a product but also create new revenue streams for a business.

A key outcome of COP26 in Glasgow will be agreement on how the world can reduce its carbon emissions. One strategy being considered is putting a 'carbon tax' on products to reflect their true cost. When businesses start to anticipate government regulation, it will allow them to save resources and focus more on innovation.

When it comes to product and service innovation, WEAll Scotland has identified four key questions to bear in mind:

- How can you design waste out of your products and services?
- What services could your business offer instead of a product?
- How can retaining ownership of your products unlock new revenue streams in your business model?
- What are the quick wins in terms of cost savings that could help you innovate your products and services?

6. Accounting for Impact and ROI

While many businesses already contribute to thriving ecosystems and human wellbeing, it is becoming increasingly desirable to measure this impact. Scottish businesses need to have a way to include them as metrics in their balance sheets, reward systems and incentive structures.

A forward-looking set of Key Performance Indicators (KPIs) should lay out the impact the firm seeks to achieve.

However, measuring for measurement's sake is not enough. It is worth asking yourself how the SDGs or other sets of KPIs reflect the change your business wants to achieve. Much time and energy risks being wasted collecting lots of data for tick-box activities instead of measuring whether the change has actually happened.

It's not only the business's own operations that should be considered. These metrics have to extend throughout the full supply chain and product life cycle. A range of tools are available (see Useful Tools for Businesses section below) that can be used to develop practices and associated performance indicators.

These tools enable businesses to have greater understanding of their impact and how they will contribute to the creation of a Wellbeing Economy.

When it comes to accounting for impact and ROI, WEAll Scotland has identified four key questions to bear in mind:

- What is the future scenario your business wants to create as part of its purpose?
- How will your business achieve this scenario?
- What does your business need to measure as part of its commitment to impact?
- How will you document your journey and share your successes?

7. Learning Together

In today's world, businesses need to create a minimum viable approach that allows frequent testing. They need to test and validate assumptions or adjust course even when the full product or plan may not yet have been developed.

The quicker businesses test their assumptions, the less they waste human and natural resources. This increases learning and creates space for quick adjustments and shorter planning cycles. When implemented in a business, it creates a company-wide feedback loop of learning and discovery.

To start to do this, a business needs to correctly identify the challenge it is facing. Many times, this is complex and requires a level of reflection and investigation into its root causes. When a business explores how to prevent a challenge from becoming a problem in the first place, it can create more innovative solutions that lead to long-term success.

It's also good practice that the business creates space to allow others to voice scepticism and doubts. By listening to the concerns of others and addressing them from the start, a wider sense of ownership and accountability for the outcomes is created.

When it comes to learning together, WEAll Scotland has identified four key questions to bear in mind:

- How can your business create space for reflection within its daily operations?
- What is the challenge your business needs to address and who needs to help in addressing this challenge?
- How can you allow scepticism and doubts to emerge safely and be used to improve your impact?
- What can you learn from others businesses who are on a similar journey?

7 DIMENSIONS SELF-ASSESSMENT TOOL AND CASE STUDIES

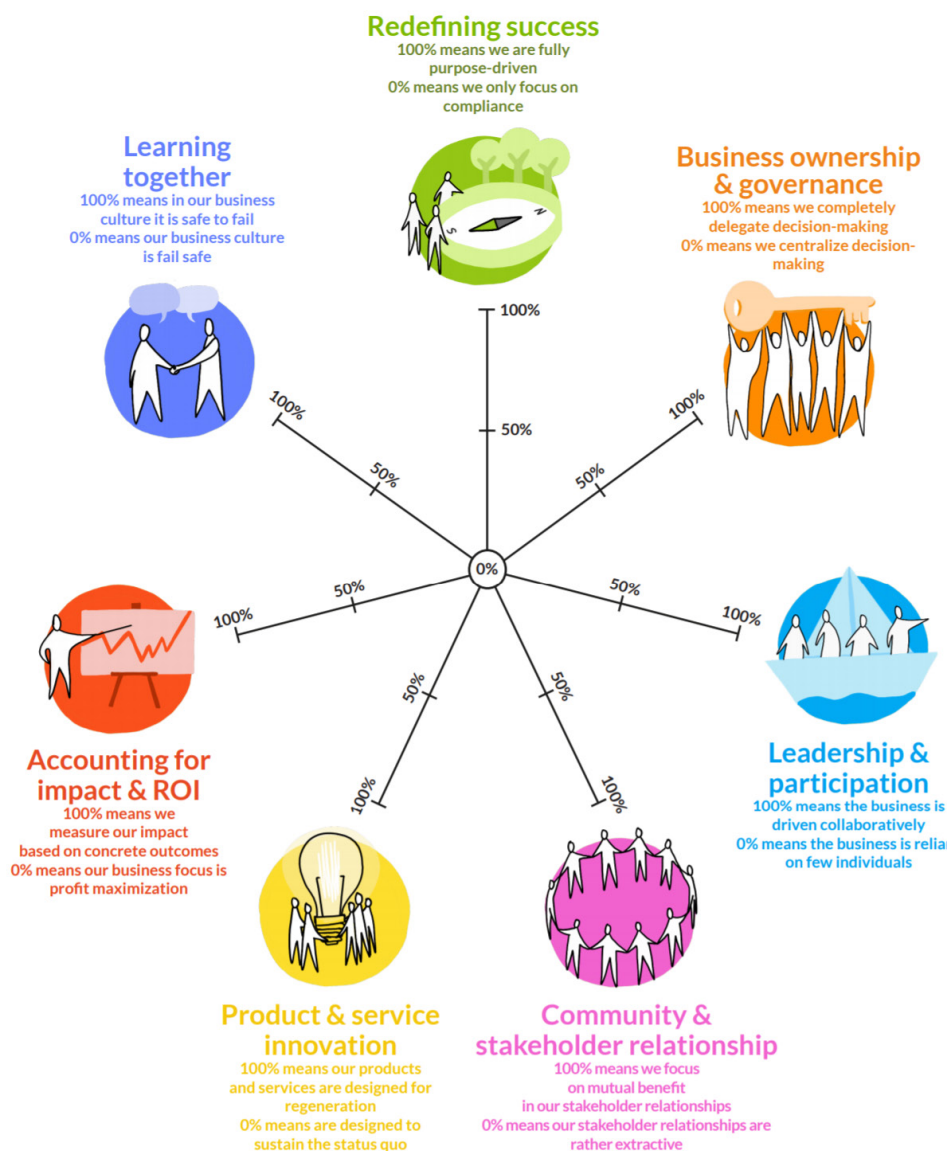
This self-assessment tool was created to spark businesses thinking about how they can continue to develop their organisation as part of building a Wellbeing Economy.

Each dimension is represented with a line. To use the tool, businesses are invited to mark where they see their business right

now. This will give the current state of the business's journey towards a Wellbeing Economy and help the business think more about the next steps they need to take.

A number of completed self-assessments from some of our survey respondents are included in this section to help illustrate how it works.

When this self-assessment tool is used with a team, it opens up a conversation about how each team member views the business and helps identify areas for development. Once the initial scores are identified, the tool becomes analytical and helps track change within a business over time.



Bruichladdich
www.bruichladdich.com

Key Facts:

Medium Business, Highlands and Islands

B Corp; Private Limited Company by Shares

Food and Drink

Redefining Success

“We are working hard to get really clear on our purpose. It’s an evolving process and the more we learn, the more we know we need to do. We exist to do more than just make and sell Single Malt Scotch Whisky & Islay Dry Gin. Our aim is to create the most thought-provoking spirits possible and drive positive social & environmental change as we do so.”

Business Ownership and Governance

“We are an independently minded business that is now wholly owned by a bigger shareholder company (Remy Cointreau). In terms of Governance, we hold ourselves to account and are always looking to engage in sustainable business practices that support and nourish our workforce, the communities we operate within, our suppliers and our customers.

“We have a very democratic structure. Metaphorical doors are always open, and ideas are welcome from every area of the business – and get heard. We give ownership at all levels in the business and encourage accountability. This is brought to life through the various cross functional working groups we have, each one designed to find solutions to our challenges and drive positive progress.”

Leadership and Participation

“Internal and external collaboration is key. We recently held our first ‘B Corp day’ which was a moment to reflect on our first year certified. We wanted to consider the progress we had made and look ahead to the improvement goals we were setting ourselves for the next 2 years. As part of the event, we invited guest speakers to join us virtually from other B Corps. This stimulus was a great way to exchange ideas, develop our thinking and get a sense of the journey other purpose led companies are on.

“We recently formalised our company values. When I say formalised, I mean they were always present in the way we acted, but never actually succinctly written down. Passionate, Progressive, Sustainable and Transparent are the 4 driving values we believe in. As part of the values project, we created a working group involving staff from all functions of our business. This working group will help us find new ways to embed the values in the company and launch new ways to celebrate the way we live them.

“As the CEO, I do a live broadcast every month for the entire team, which includes a series of updates followed by a live Q&A. This was something made possible during the pandemic through newly adopted e-meeting and broadcasting technology. Day to day, our entire leadership team works to be as approachable and as accessible as possible.”

Community and Stakeholder Relationships

“Before Bruichladdich was resurrected in 2001, there was no barley growing on Islay and agricultural farming on the island was slowly disappearing. Over the last 20 years we have fostered relationships with 19 different growers on the island. We now source 50% of our total barley requirements from Islay. As well as creating commercial agreements that make it worthwhile for the farmers, we have invested in equipment to help build a sustainable barley drying facility on the island.

“We pay our farming partners a higher than market rate per tonne and accept a higher tolerance when it comes to acceptable moisture levels. This partnership creates the conditions that encourage growers to emerge and helps share the risk of growing barley on the wet Hebridean west coast – which is not always easy, with the weather, the geese, and the deer.

“In 2015, we established The Botanist Foundation, which is a Community Interest Company that supports biodiversity, conservation, and sustainability on Islay and beyond. One of the many projects we developed through the Foundation, is the educational bursary we offer to the local high school and agricultural college. Students studying specific subjects relating to the foundations goals are able to apply annually for a contribution towards their programme of education.”

Product and Service Innovation

“We first distilled rye whisky in 2017, which hasn’t been released yet. The reason we distilled Rye is not because we specifically wanted to sell rye whisky, it was because we wanted to explore soil health. Repeatedly growing the same crop on the same field year after year, requires the continued application of agrochemicals, because monoculture farming practice eventually drains the soil of all its natural nutrients. Crop rotation on the other hand, puts nutrients back into the soil, lowers input, improves overall soil health, and drives more value for the farmer.

“Rye can be a cereal that takes its place in a crop rotation cycle, but the grower will need to find a market for this new crop – working with Andrew Jones, one of our local farmers, Bruichladdich agreed to buy the rye he was growing and distil it for whisky. The next year, Andrew used 30% less agrochemicals on the same field to grow his barley.

“We also bought a small croft beside the distillery which we originally thought to grow barley on. However, we quickly realised we could do more with it. We planned a Croft Summit on Islay and invited scientists, agronomists, farmers, distillers, maltsters, and other expert contributors from all around the world. The aim was to explore how we could use the croft as an R&D facility, to shoulder some of the risk, creating a research base for sustainable barley growing and regenerative farming on Islay.”

Accounting for Impact and ROI

“We became B Corp accredited on the 20th May 2020, which validated the way we run our business and allowed us to formally join the movement of companies using business as a force for good. Being B Corp certified is a set of standards you agree to operate within (and are audited against), whereby people and the planet are on an equal footing to profit.

“We have our own sustainability scorecard which we use to track progress against a long list of social and environmental KPI’s. We also have an ‘improvement goals’ tracker which is part of our B Corp journey to continually strive for positive progress against the B Corp standards. (we need to apply to re certify in 2023), and on top of this we have a clear, published sustainability strategy with 4 pillars: Agriculture & Biodiversity, Packaging & Waste, Energy, and Islay &

Community. One of the big areas of focus is reducing our carbon footprint. We are committed to decarbonising our distilling operations by 2025, which is a great challenge.”

Learning Together

“As the self-proclaimed progressive Hebridean distillers, we continue learning together. As I said before, the more we learn, the more we know we need to do. Pushing boundaries and being progressive is key. One of our mottos is to ask, ‘what if?’ We are prepared to take risks and use our values to guide us, helping everyone own their successes and failures. Building our purpose, knowledge, and our progress as we go. Test and learn, take ownership, be accountable and push forward.”

Cycling Without Age Scotland
www.cyclingwithoutage.org

Key Facts:

Micro business, Stirlingshire

Scottish Charitable Incorporated Organisation (SCIO)

Health & Social Care

Redefining Success

“To improve the health and wellbeing of vulnerable people, of all ages, of all conditions, especially those with limited mobility.”

Business Ownership and Governance

“Strategic decision making and governance is carried out by our Cycling Without Age Scotland (CWAS) Board of Trustees, with day-to-day management carried out by our head office team. All our operations are focused on promoting, guiding and monitoring our service in all parts of Scotland.”

Leadership and Participation

“Cycling Without Age Scotland (CWAS) has been growing at a rate of around 20 chapters (branches) each year since we were officially founded in March 2018. We work closely with our chapters, of which there are currently 40, with 20 more in the process of starting up, to guide, advise and share best practice and, where necessary, to regulate. This is so that, wherever CWAS operates, it does so at very high standards, especially with regards to safety.

“Unusually in this type of activity, we provide insurance for all our volunteer activities and those carrying them out. That’s why ensuring operational and safety compliance is so important. Volunteers get even more enjoyment and fulfilment from their activities with us when they know that they’re doing everything correctly and can focus on creating joy for our service users.

“The way that this project is run in Scotland is very different to how it is carried out in Denmark, where the idea originated and where the global organisation, of which we are a leading member, is based. We have structured our organisation and operations to suit Scotland’s different culture and systems and to prioritise breaking down, wherever possible, barriers to success that our volunteers may encounter.

“There are times when people approach us because they want to create a chapter. We offer all the help that we can and try to embrace diversity of thinking as much as possible and to remain completely flexible. For different reasons, it doesn’t always happen. Sometimes potential chapters don’t get funding or their approach doesn’t work in their area, but we achieve successful development in most circumstances.

“Our volunteers are responsible for the work they do in their local areas. We support them as much as possible to be independent in how they do that; after all, they know their local community better than us. In 2019-20, we worked with 2,400 volunteers to help us achieve our purpose.”

Community and Stakeholder Relationships

“We regard every person in and connected to our chapters as a key stakeholder. This doesn’t mean just those who deliver the service, but those who use it, too. We also regard every supporter as a stakeholder. CWAS’s role as the organisation responsible is to engage, enthuse, excite, facilitate, guide and advise, to make it happen, to ensure the maintenance of high standards and to do all that we can to ensure fulfilment for all our stakeholders. Our project is itself a constantly growing community of the people who are driving this forward, delivering, using or supporting this service and helping to create a sense of belonging in everyone who is involved.”

Product and Service Innovation

“We are community led, and supporting our communities is of paramount importance. For example, we have five care homes in Falkirk that we support. Our office administrator asked local supermarkets if they would like to help us support them—and right now, we have an office filled with 150 Easter eggs that were donated by those supermarkets!

“Delivering Easter eggs is not something we ever thought we’d be doing with our project, but it’s a simple way of creating pleasure for isolated people and uses our unique form of transport brilliantly. We did something similar at Christmas when, with me dressed as Mrs. Claus, we visited the care homes dressed as elves and ringing bells: a simple way of lifting spirits and reminding our service users of how much we care.

“We encourage all CWAS chapters around Scotland to do the same. One chapter started delivering prescriptions to those who were shielding during lockdown. We

support them to become a shared asset in their community to add even more value to what they do.”

Accounting for Impact and ROI

“We measure CWAS’s success through the success of our chapters. Year-on-year measures include numbers of rides and passengers and sustainable Trishaw miles. We look at how much engagement chapters get on social media posts and, of course, use the increase in number of chapters as a measure. We also look at the stories we can share about their success.

“In our annual report, we give pictorial evidence of the impact we make. Its 50+ pages are full of heart-warming stories about the people who are making this happen and those passengers whose lives are being enriched. Those uplifting goodwill stories are a tangible measure of success.

“Because of our connection with Transport Scotland, we are encouraged to look more at statistics and behavioural change in terms of carbon reduction and emissions and, for the past two years, our impact has been independently researched, analysed, evaluated and presented, very favourably, by Heriot Watt University’s Ageing Lab.”

Learning Together

“We’re still a new organisation and, with all our stakeholders, are continuing to learn together how to develop this pioneering project. We’re growing constantly but, very importantly, ‘from the ground up’, and are constantly finding new ways to work increasingly effectively and efficiently in our headquarters and to connect with and support our chapters.”

Green Grow Foods

www.greengrowfoods.shop

Key Facts:

Micro business, Highlands and Islands

Private Business Limited by Shares

Food and Drink

We are all assigned tasks and KPIs to report to, but when someone else comes into our space, it's a challenge to work together.

"It's very difficult for energetic people like us to know our limits and ask for support. As a start-up organisation, we are also stretched to our capacity all the time. There is sometimes no one to help."

Redefining Success

"To show what's possible when you put the circular economy into action as a vehicle for creating a better way of making a profit."

Business Ownership and Governance

"Currently, Green Grow Foods is incubated within the Aurora Sustainability Group. Our team manages the growth of this venture.

"Every spin-out project is led by the vision of few people, and these people with the vision are always quite busy. We are not good at delegating because we are very task orientated and focused between us.

Leadership and Participation

"It can be overwhelming with the level of engagement needed every day to manage a business both offline and online. We value the dialogue of our entire supply chain and work actively to engage with them.

"The level of mistrust created by companies promoting they're sustainable when they are not actually sustainable is hard to overcome. We have to ensure we work with the most sustainable elements possible in our company. This requires scientific understanding, shared meaning of sustainability and a lot of conversations and research."



A 'The Business of Wellbeing Guide' resource by Wellbeing Economy Alliance. Illustrated by Marina Roa from SenseTribe.

Community and Stakeholders Relationships

“It takes a lot of work to build the right relationships for a business focused on the circular economy. The Scottish Government as well as the Highlands and Islands Enterprise are two of our crucial stakeholders in terms of the support they give us. The Rowett Institute at the University of Aberdeen helped us enormously in developing our product. We also highly consider the consumers of our products and value every message they send us, trying as much as possible to take on board the feedback.”

Product and Service Innovation

“One of the really exciting innovations is the functional aspect of plant-based protein that we are pursuing with our mushrooms. It’s one of the best features of our product because we think it will help create a more sustainable food supply.

“In our research with the Rowett Institute, we discovered that the combination of a fibre and amino acid in mushrooms creates a plant-based functional protein which is better than meat in many ways. This allows us to take the food products we develop around mushrooms to a whole new level. The mycelium network of the mushrooms can also be used to create a sustainable packaging, create new medicines and restore the earth. We’re striving to create this ethos and circularity for all our products.”

Accounting for Impact and ROI

“We use a number of benchmarks to assess our impact. These benchmarks are designed by The Natural Step, a sustainability framework to help businesses become future fit. We assess ourselves every couple of months. We also offer that sustainability understanding and mentoring as a service to others.

“There are a number of KPIs along with benchmarks that we follow, because it’s important for us to ensure that everything we do is aligned with impact. We are acutely aware of the reliance that many mushroom growers and food producers have on single use plastics, and we seek to avoid that altogether. We also choose underutilised substrates and agricultural waste for growing our mushrooms that have a negative carbon footprint, notably hemp shives. Sometimes we use spent coffee grounds as an additive, depending on the mushrooms being grown. It’s important to take the supply chain into account as much as possible.”

Learning Together

“We are a group of overachievers and the idea of making a mistake is a nightmare for us. This is why one of our values is ‘Be Kind’. It’s something that we need to be mindful of for ourselves. We work with appreciative inquiry, a method to focus on our strengths. We start each Monday with a team meeting to self-acknowledge what we have done well. We are very hard on ourselves.”

Jerba Campervans

www.jerbacampervans.co.uk

Key Facts:

Small Business, East Lothian

Employee-owned

Automotive Manufacturing

Redefining Success

“To manufacture the highest quality VW campervans in the UK and ensure that this is done in a way that benefits all of the company employees over the long term.”

Business Ownership & Governance

“As an employee-owned business, more than half of the company shares must be held in trust; in our case, the trust holds 100%. The company directors report to the trust, and the trust board comprises an employee who was elected by all other employees, together with an employee and an independent person from outside the business who are both appointed by the company directors. For our independent trust board member, we currently have our accountant.

“Employees are involved in working groups. These focus on innovation, continual improvement and how Jerba values people both at work and in their local community.”

Leadership & Participation

“We have an open-door policy. Employees are encouraged to think critically and new ideas are welcomed. These ideas are listened to carefully with many of them frequently implemented in the business—including those that require investment.

“Employees are given flexibility on day-to-day matters, e.g., last minute requests for leave. This is returned in their hard work and commitment to the business. During Covid-19, we maintained the level of annual employee bonus while openly delaying the directors’ deferred consideration payments.”

Community & Stakeholder Relationships

“Our stakeholders are our employees, customers and suppliers. We feel that we treat our employees very well. They are committed to the business and always looking for ways to improve it.

“Our customers buy our products to use for up to 10 years. We focus on giving them the best support and service we can. As a result, our customers proactively promote our campervans without being asked to.

“We pay our suppliers either upon receipt of invoice or always within 30 days. By treating our suppliers with respect and dignity, we have developed excellent relationships with many. Our willingness to pay before an invoice is due is very often returned when we request a favour for faster than normal delivery, for access to a limited product or discounts on multiple purchases.”

Product & Service Innovation

“We convert VW campervans, so we are dependent on VW introducing electric vehicles before we can start to offer a more net-zero approach to our product. VW is investing heavily in this, but the technology is not there yet.

“Right now, it’s not financially viable for VW to use electric batteries, and our close relationship with VW means we are staying loyal to the brand and not moving to a different vehicle manufacturer.

“Anticipating a drop in demand as VW transitions their campervans to electric in the future, we are exploring opportunities to diversify into other markets.”

Accounting for Impact & ROI

“We have joined the Good Business Charter (GBC), an accreditation that seeks to raise the bar on business practices for employees, tax, the environment, customers and suppliers. We also hold a Living Wage Employer accreditation.

“We also have a 100% success rate of recruiting apprentices through the local school network. Staff retention is another key measure of positive impact. We also measure productivity. In 2020, we experienced a 9% increase in our productivity, which helped grow profits by a fifth and led to an increase in our annual employee profit share bonus.”

Learning together

“We see mistakes as opportunities to learn and have encouraged innovation and developed trust between employees and directors. Employees take responsibility and bring issues to a manager’s attention straight away. We view an employee making a number of mistakes as a reason to focus on the underlying reasons behind this and support the employee to turn short-term negatives into long-term positives for all.”

Prickly Thistle

www.pricklythistlescotland.com

Key Facts:

Small Business, Highlands and Islands

B Corp (pending); Private Limited Company by Shares

Tartan Manufacturing

Redefining Success

“Regardless of the year, month or day that we operate in, our purpose is to be real, relevant and relatable to the society that we’re part of.”

Business Ownership and Governance

“When we have established a steady ship, we want to become employee/community owned. Right now, it’s just me. In the context of a start-up, there are a lot of compromises and organized chaos for a while. You’re bootstrapping and stretching yourself all the time. I’m learning to delegate better, but there’s no perfection. We are improving the way we work together all the time and learning from every mistake. We also have team meetings as regularly as we can.”

Leadership and Participation

“We use the analogy of a flock of geese. Everyone takes a turn to lead a little bit, but we all fly together. We treat people the way we want to be treated. It’s about mutual respect. It’s built into our culture and how we hire people. We look at attitude as opposed to aptitude.

“We spend a lot of time together. It’s not all work. It’s getting to know each other so that we can all feel respected and valued. It’s important to show interest in the people who have chosen to come and work with us. I want to make sure that they know they’re part of our gaggle of geese on land getting ready to take flight.”

Community and Stakeholder Relationships

“We’ve worked on all of our policies about civic and community engagement. These are all available on our website. Early on, we decided to create a hardship fund instead of spending money on networking events. We’ve done fundraising for charities. For example, we raised £15,000 for the National Trust for Scotland. When there were the fires in Australia, we donated to charities there.

“Community wise, we have a program where every month someone in the team selects a local business or charity and we give them £100, either in cash or by buying their products. This is one of the ways that we give back. We also look throughout our entire supply chain, and if there’s a supplier in Scotland, we work with them first. The more local, the better.

“We consider our customers, suppliers, employees as key stakeholders in our business. We also extend this to everyone we come in touch with on social media. We are invested in what somebody who sees our posts thinks about our organisation and what we do.”



“We stopped making things cheap because it compromises both people and planet. We sell quality products so we can help end poverty and prevent modern slavery in our supply chain—all while helping to regenerate the Earth.”

“We don’t take ourselves too seriously. For us, it’s creating a culture where people feel like they can open up without the drama. As the leader of our business, I constantly point out the mistakes that I make by creating running jokes. This helps everyone else know that it’s okay. It’s normal.”

Regional Screen Scotland
www.regionalscreenscotland.org

Key Facts:

Micro Business, City of Edinburgh

Company Limited by Guarantee and Charity

Sports, Culture and Leisure

Redefining Success

“To enable more people in more places to share great screen experiences. Because we believe cinema going is a powerful tool for wellbeing, and as many people as possible should have access to it.”

Business Ownership & Governance

“We have a voluntary board of trustees but are a small and fairly flat organisation with clearly defined roles for people. This gives them the responsibility to have the freedom to go ahead with their tasks. It stops them from having to refer back to me, because they even have their own budget control.”

Leadership & Participation

“Our team is scattered all over Scotland. This means we create informal teams around particular projects. We have weekly team meetings to encourage participation. Because we’re a small organisation, most of this is informal. Everyone who works with us is aligned with our purpose and has a passion for what we do. In difficult times, we make sure to help the team bond together so that we all know we have each other’s back.”

Community & Stakeholder Relationships

“We work with people all over Scotland and have actively built relationships with a range of agencies that exist outside the arts sector to encourage cross-sector collaboration. Our stakeholders are also our funders, other film organisations and the people in the communities we support.”

Product & Service Innovation

“Despite driving around in a lorry and trailer, we’ve demonstrated twice in independent research that we displace three times as much carbon as we produce. We do this by cutting down on the number of people who have to drive long distances in the Highlands to see one of the latest movies.

“What we’re now looking at is to build a new machine that will be much more eco-friendly. We plan to use large solar panels and rechargeable batteries to help reduce our footprint even more.

“There are also a number of wellbeing benefits that people have from being able to spend quality time with their friends and family in a neutral space while watching a film together.

“We also have an economic impact because we’re helping communities to spend their money and contribute to community wealth building. We help create a night-time economy within given communities.”

Accounting for Impact and ROI

“Our funders set specific targets with us. While some of these are related to profit, many are not. We have targets on the number of people that attend the cinema along with how many groups get training through us or new areas in our development.

“Five years ago, we did a piece of work to look at the social impact of mobile cinema alongside local cinema. These results were very positive. Through this type of work, we’re trying to be a pioneer in helping to understand people’s perception of the benefit and impact of our service rather than just use hard statistics.”

Learning Together

“I hope that my board, as well as myself, have made it very clear to staff that we are a risk-taking organisation. We encourage people to be experimental and to pioneer things even if they don’t work out. If things go wrong, we view it as a team responsibility to come together and understand what we can learn to do better next time.”



A 'The Business of Wellbeing Guide' resource by Wellbeing Economy Alliance. Illustrated by Marina Roa from SenseTribe.

Stenhousemuir F.C.

www.stenhousemuirfc.com

Key Facts:

Small Business, Stirlingshire

Community Interest Company (CIC)

Sports, Culture & Leisure

Redefining Success

“To be at the heart of our community and serve it by supporting the lives of people to become better in a variety of ways, of which football is just one.”

Business Ownership & Governance

“We have a board of directors who oversee the whole club while myself as the chief executive manages the day-to-day activity. Each member of staff is in charge of their own department, and all members of staff, both paid and volunteer, have their own bit of the club to look after.

“As a CIC, we have 700 shareholders who help us achieve our purpose. We are also in the process of establishing a standalone charity to support our charitable work so that we can access additional sources of funding and grants for long-term growth.”

Leadership & Participation

“We have a full-time team of six people with the equivalent of 30 employees through our part-time team. We also have 200 volunteers that help us achieve our purpose. Everyone collaborates effectively because we have a clear and

consistent purpose that has supported our community for over 10 years. We have a clear process that involves all our stakeholders in helping to create our rolling three-year plan.”

Community & Stakeholder Relationships

“We have our shareholders, our club members and members of our community programs. We also have our partners who are any business, agency or organisation that helps us achieve our different programs. We also consider everyone who is within a two/three-mile radius of our football club as our stakeholders too.

“We offer 15-20 nurseries each year the opportunity to introduce children to football and develop their physical coordination. We work with children all the way up to teenagers and support amateur teams. Our community inclusion programs provide many different physical, mental and social benefits to people from the local community. We work with schools and run holiday camps.

“We began our Community Help Initiative back in March 2020 to support our community during the Covid-19 Pandemic. Since then, we have helped to support over 350+ households, delivered over 3,500 meals and carried out over 2,500 shopping trips.”

Product & Service Innovation

“We need to be better in how we look after the planet. We’ve only really started putting sustainability into our strategy now. Collectively as a club, we can’t ignore the fact that we haven’t done a huge amount yet when it comes to giving back to the environment and the planet.

“We have started making steps in the right direction. A few years ago, we replaced all the lights in our stands with LED lights. During the pandemic, we used the time to convert 80-100 lights in the rest of the club to LED. Our floodlights were real energy guzzlers because they’re old. We secured funding from Zero Waste Scotland to replace them.”

Accounting for Impact & ROI

“We have a broad range of KPIs in terms of how we define success. While some are purely commercial, some are football-based while others are all about output and outcomes. We define and measure success by the number of households that we can reach, the number of new projects we can start and the number of different vulnerable groups that we create projects for.”

Learning together

“As the leader, I embrace mistakes because that’s how we learn. I’m very comfortable in letting people know if I’ve made a mistake, and I encourage others to do the same. We have an approach of holding our hands up and being accountable for our mistakes, because this is how we make sure it doesn’t happen again.

“To support the staff, we’ve done training over the last few years and ensured that this is covered in workshops. We also have open and transparent discussion in our weekly staff meetings. If we have an issue, we talk it through.

“And I always take full responsibility because anything that happens in the club happens on my watch. Ultimately, I am the one who is accountable.”

WHAT WEALL CAN LEARN TOGETHER

This report has explored how Scottish business is stepping up to help build a Wellbeing Economy. Though the sample of 336 businesses is not representative of all businesses in Scotland, the information they have shared provides a starting point for further discussion. It offers an insight into some patterns of current practice and areas where further communication, clarification and support is needed.

For example, why do businesses with more employees and turnover perceive themselves as having a greater impact? How does understanding what a Wellbeing Economy is impact a business's ability to work towards economic system change? How does joining the Race to Zero change the way a business views its capacity for positive impact? What can other businesses learn from those who perceive themselves as social impact businesses?

The results that emerged from the survey will help all Scottish businesses to learn together. Dr Katherine Trebeck, co-founder of WEAll Global and WEAll Scotland, frequently highlights that both organisations were founded on faith in the power of collaboration.

The 7 dimensions of a wellbeing business self-assessment tool is only one of many tools. As we mentioned in the introduction, there is no single path to create a thriving business and a thriving Scotland. For example, the Scottish Government's Fair Work Employer Support tool complements the dimensions listed here. It focuses on five key elements needed to give our people: Effective Voice, Opportunity, Security, Fulfilment and Respect.

In the next section, WEAll offers a number of additional tools that are available to businesses to help them on their journey.

USEFUL TOOLS FOR BUSINESS

WEAll Scotland has developed a partnership with Remarkable to help accelerate Scotland's transition to a Wellbeing Economy. Remarkable offers strategic support for businesses wishing to become Wellbeing Economy champions.

Remarkable also offers a number of tools for businesses interested in creating a wellbeing economy:

- Investors in People
- Investors in Young People
- We Invest in Wellbeing
- Growing Remarkable Boards.

www.thisisremarkable.com

B Impact Assessment

Helps a business measure its impact on its workers, community, environment and customers.

www.bimpactassessment.net

EFQM Framework

Helps drive improvement and innovation in businesses and make them economically viable despite new competition entering the marketplace.

www.efqm.org

Fair Work Employers Tool

Helps balance the rights and responsibilities of employers and workers to generate mutual benefits for individuals, organisations and society.

www.fairworktool.scot

Future Fit Business Benchmark

Supports leading companies in finding new ways to create value for themselves and society.

www.futurefitbusiness.org/companies

Good Business Charter

Accreditation to recognise responsible business practices.

www.goodbusinesscharter.com

Living Wage Accreditation

Recognises and celebrates employers who choose to go further than the government minimum.

www.scottishlivingwage.org

Nero Zero Accelerator

An UNFCCC partnership to help the SME sector achieve net zero carbon emissions within their business.

www.futurenetzero.com/net-zero-scotland-community-race-to-zero

SDG Action Manager

Set goals, track progress and accelerate action towards the SDGs.

www.bcorporation.uk/welcome-sdg-action-manager-uk

The Biomimicry Institute

Empowers people to create nature-inspired solutions for a healthy planet

www.biomimicry.org

The Ellen MacArthur Foundation

Build a framework for an economy that is restorative and regenerative by design.

www.ellenmacarthurfoundation.org/circular-economy

STATISTICAL APPENDIX

The number of employees in a business

Table A1 compares the survey responses on the wellbeing business dimensions for businesses of different sizes, as measured by the number of employees. For most of the dimensions, the reported median scores are the same or similar across different businesses. Only for Dimension 6, Accounting for Impact and ROI, there is a clear pattern, with bigger businesses

reporting higher median scores. The differences in this dimension were found to be statistically significant (Table A1).

The survey responses for all dimensions and all categories were not normally distributed, as tested using visual inspection and Shapiro-Wilk normality tests. Therefore, Kruskal-Wallis tests were used to test for statistical significance of the observed differences.

Table A1: Comparison of the median scores for the 7 wellbeing business dimensions across businesses of different sizes and results of Kruskal-Wallis tests.

*indicate tests significant at $p < 0.05$.

| Dimension | Median score by category: employee number | | | | Wilcoxon rank-sum test | | |
|---|--|-------|--------|------|------------------------|------------|----------|
| | 0-10 | 11-50 | 50-250 | 250+ | n | chi-square | p |
| 1 Redefining Success | 9 | 9 | 9 | 9 | 336 | 1.09 | 0.78 |
| 2 Business Ownership & Governance | 8 | 8 | 8 | 8 | 336 | 1.9 | 0.59 |
| 3 Leadership & Participation | 8 | 8.5 | 8 | 8 | 336 | 0.806 | 0.85 |
| 4 Community & Stakeholder Relationships | 8 | 8 | 9 | 8 | 336 | 1.43 | 0.70 |
| 5 Product & Service Innovation | 8 | 7 | 8 | 7.5 | 336 | 5.21 | 0.16 |
| 6 Accounting for impact and ROI | 7 | 7 | 8 | 8.5 | 336 | 34.9 | <0.001 * |
| 7 Learning Together | 8 | 8 | 8 | 7.5 | 336 | 10.7 | 0.014 * |

Knowledge of a Wellbeing Economy

Businesses who answered “Yes” (n=190) to the question whether they already knew about a wellbeing economy reported higher median scores across a number of dimensions than businesses that answered “No” (n=116). For this analysis, the 30 responses who answered “maybe” were excluded. In general, businesses from both categories scored themselves highly on all dimensions, but there are some small but statistically significant differences for dimensions 1, 3, 5 and 6 (Table A2).

The survey responses for all dimensions and both business types were not normally distributed, as tested using visual inspection and Shapiro-Wilk normality tests. Therefore, Wilcoxon rank-sum tests were used to test for statistical significance of the observed differences and the results are reported in Table A2.

Table A2: Comparison of the median scores for the 7 wellbeing business dimensions depending on previous knowledge of the Wellbeing Economy concept. Differences were tested for significance using Wilcoxon rank-sum tests. *indicate tests significant at $p < 0.05$.

| Dimension | Median score by category: previous knowledge of WE | | Wilcoxon rank-sum test | | |
|---|---|----|------------------------|--------|----------|
| | Yes | No | n | W | p |
| 1 Redefining Success | 9 | 8 | 306 | 7888 | <0.001 * |
| 2 Business Ownership & Governance | 8 | 8 | 306 | 10135 | 0.23 |
| 3 Leadership & Participation | 9 | 8 | 306 | 8949.5 | 0.005 * |
| 4 Community & Stakeholder Relationships | 8 | 8 | 306 | 9663 | 0.06 |
| 5 Product & Service Innovation | 8 | 7 | 306 | 8670 | 0.002 * |
| 6 Accounting for impact and ROI | 8 | 7 | 306 | 8369.5 | <0.001 * |
| 7 Learning Together | 8 | 8 | 306 | 10331 | 0.35 |

Being Part of the Race to Zero

As part of the survey, businesses were asked whether they were part of the Race to Zero initiative. 60 responses answered “Yes” and 161 answered “No”, while 113 indicated not to know about the initiative. Businesses that answered “Yes” reported statistically higher scores on three of the 7 wellbeing business dimensions. However, the difference is visible only for dimension 6, Accounting for Impact and ROI. For the two other two dimensions, the difference is so small that it cannot be observed in the median scores (Table A3).

The survey responses for all dimensions and both business categories were not normally distributed, as tested using visual inspection and Shapiro-Wilk normality tests. Therefore, Wilcoxon rank-sum tests were used to test for statistical significance of the observed differences and the results are reported in Table A3.

Table A3: Comparison of the median scores for the 7 wellbeing business dimensions depending on participation in the Race to Zero. Differences were tested for significance using Wilcoxon rank-sum tests. *indicate tests significant at $p < 0.05$.

| Dimension | Median score by category: part of race to zero | | Wilcoxon rank-sum test | | |
|---|--|------------------|------------------------|--------|---------|
| | Yes | No or don't know | n | W | p |
| 1 Redefining Success | 9 | 9 | 334 | 6877 | 0.04 * |
| 2 Business Ownership & Governance | 8 | 8 | 334 | 7163.5 | 0.11 |
| 3 Leadership & Participation | 8.5 | 8 | 334 | 7973 | 0.71 |
| 4 Community & Stakeholder Relationships | 8 | 8 | 334 | 7698 | 0.43 |
| 5 Product & Service Innovation | 8 | 8 | 334 | 6716 | 0.02 * |
| 6 Accounting for impact and ROI | 8 | 7 | 334 | 6164.5 | 0.002 * |
| 7 Learning Together | 8 | 8 | 334 | 8041 | 0.79 |

Social Impact Models vs Conventional Models

Table A4 compares the survey responses on the wellbeing business dimensions for the two types of business models: Conventional and Social Impact Models.

Social Impact models reported higher median scores on five of the 7 wellbeing business dimensions (Dimensions 1,3,4,5,6). However, only for four of these dimensions we found the difference to be statistically significant at $p < 0.05$ (Table A4).

The survey responses for all dimensions and both business types were not normally distributed, as tested using visual inspection and Shapiro-Wilk normality tests. We then used the Wilcoxon rank-sum test to test for statistical significance.

Table A4: Comparison of the median scores for the 7 wellbeing business dimensions depending on business types. Differences were tested for significance using Wilcoxon rank-sum tests. *indicate tests significant at $p < 0.05$.

| Dimension | Median score by business type | | Wilcoxon rank-sum test | | |
|---|-------------------------------|---------------|------------------------|--------|----------|
| | Conventional | Social Impact | n | W | p |
| 1 Redefining Success | 8 | 10 | 336 | 6006.5 | <0.001 * |
| 2 Business Ownership & Governance | 8 | 8 | 336 | 11752 | 0.49 |
| 3 Leadership & Participation | 8 | 9 | 336 | 11210 | 0.17 |
| 4 Community & Stakeholder Relationships | 8 | 9 | 336 | 9901.5 | 0.003 * |
| 5 Product & Service Innovation | 7 | 8 | 336 | 9230.5 | <0.001 * |
| 6 Accounting for impact and ROI | 7 | 8 | 336 | 9048.5 | <0.001 * |
| 7 Learning Together | 8 | 8 | 336 | 12097 | 0.79 |

Survey Analysis Tools

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Questions Asked for the 7 Dimensions of Wellbeing

1.



Redefining Success

To what extent is your organisation driven by a purpose beyond profit?

2.



Business Ownership & Governance

How effective are you in delegating decision making throughout your entire organisation?

3.



Leadership & Participation

To what extent is internal collaboration used to help your organisation achieve its purpose?

4.



Community & Stakeholder Relationships

To what extent is there mutual benefit in all the relationships your organisation has with its stakeholders?

5.



Product & Service Innovation

To what extent are your products and services designed to give back more than they take from people and planet?

6.



Accounting for Impact & ROI

To what extent is your organisation's purpose and success assessed through measurable performance indicators in addition to profit?

7.



Learning Together

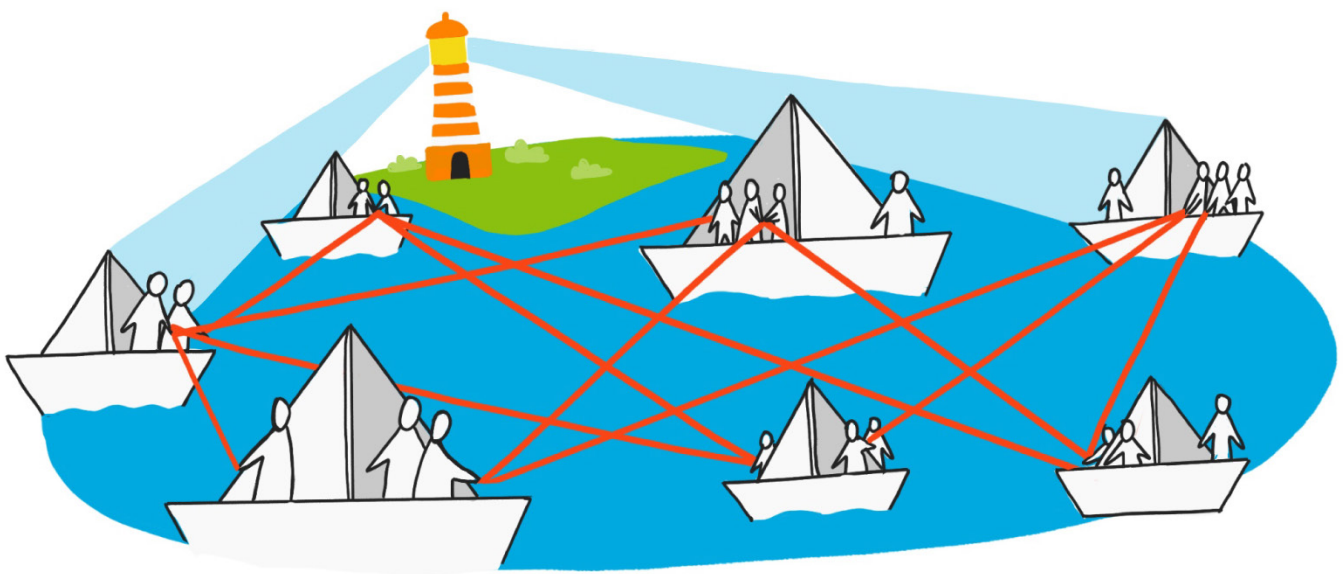
To what extent do colleagues in your organisation feel it's safe to make mistakes and learn from them?

SUPPORTING PARTNERS

We are grateful to the following organisations for their help in promoting the survey:

Business in the Community
Cairngorms Business Partnership
Community Enterprise in Scotland
Community Leisure UK
Development Trusts Association Scotland
Entrepreneurial Scotland
Foundation Scotland
Institute of Directors

Linwood Community Trust
Mindset Experts
Natural Change
North Ayrshire Council
Remade Network
Royal Society of Arts, Manufactures and Commerce
ScienceFest
Scotland Can B
Scotland's Net Zero Community
Scottish Council for Development & Industry
Scottish Football Association
Scottish Institute of Business Leaders
Social Impact Scotland
Visit Scotland Business Events



A 'The Business of Wellbeing Guide' resource by Wellbeing Economy Alliance. Illustrated by Marina Roa from SenseTribe.



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