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The benefit corporation as an exemplar of integrative corporate purpose (ICP) [Texto impreso] : delivering maximal social and environmental impact with a new corporate form / David Steingard, William Clark

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 94-101

Abstract: This paper offers a new model of corporate purpose and applies it to the emerging legal form of the benefit corporation. First, corporate purpose is applied to the two currently dominant models of shareholder and stakeholder focus. Both are found inadequate to promote positive social and environmental impact because they remain anchored in a profit-seeking corporate purpose. Second, we offer an alternative model of Integrative Corporate Purpose (ICP). Third, we apply ICP to benefit corporations as an ethically superior model for promoting the common good. The benefit corporation offers four advancements: (1) positive duties to stakeholders; (2) legal protections for managers and directors to manage for the common good; (3) a requirement to have a purpose geared toward public benefit; and (4) required reporting of benefits to stakeholders and the environment. The implications of benefit corporations are discussed within the larger arena of corporate social responsibility.

Business and professional ethics journal. – 2016, v. 35, n. 1, p. 73-101

1. Benefit corporation 2. Corporate governance 3. Purpose 4. Stakeholder 5. Shareholder primacy 6. Corporate social responsibility 7. B Corp 8. Hybrid

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The benefit corporation [Texto impreso] : a legal tool to align the interests of business with those of society; an interview with Jay Coen Gilbert, Co-Founder, B Lab / David Steingard, Jay Coen Gilbert

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

Abstract: Jay Coen Gilbert, co-founder of B Lab, discusses his vision for a “new economy” where business is a “force for good.” In this interview, Coen Gilbert provides an overview of how B Lab’s various initiatives—Certified B Corporations, the B Impact Assessment, B Analytics, GIIRS, and Benefit Corporations—function interdependently to accelerate a culture shift to redefine success in business. Coen Gilbert then focuses on the role of benefit corporations in this larger movement. The benefit corporation is a new legal form of business that requires a corporate purpose dedicated to “general public benefit” and the delivery of demonstrable “material positive impact on society and the environment.” Novel fiduciary and reporting requirements differentiate the benefit corporation from the traditional corporation founded on shareholder primacy. Coen Gilbert explains how the benefit corporation is better suited to create long-term shareholder value as well as sustainable value for society, the environment, and other stakeholders. He addresses critiques of and challenges to the benefit corporation as an agent of change for business.

Business and professional ethics journal. – 2016 v. 35, n. 1, p. 5-15

1. Benefit corporation 2. B Corp 3. B Lab 4. Corporate governance 5. Purpose 6. Corporate social responsibility 7. Jay Coen Gilbert

3**Dual-investor theory and the case for benefit corporations [Texto impreso] / Eugene Schlossberger**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 68-72

Abstract: Benefit corporations, whose chartered mission includes attending to specific and general social benefits, are sometimes criticized as monstrous hybrids trying to serve two incompatible purposes. Dual-Investor Theory, which regards society as an investor in every business venture (since the knowledge base, infrastructure, etc. that society provides constitute a kind of capital), answers this objection by providing a natural and compelling rationale for benefit corporations. Several other objections to benefit corporations are articulated and addressed, including the problems of greenwashing and mission drift; lack of clear direction; mismatch between quantitative measures and the nature of social benefit; and the charge that benefit corporations are unnecessary and create additional costs and burdens. When benefit corporations are understood in the light of Dual-Investor Theory, they constitute a potentially significant advance, more a hybrid rose than a monstrous hybrid.

Business and professional ethics journal. -- 2016, v. 35, n. 1, p. 51-72

1. Dual-investor theory 2. Benefit corporations 3. Business ethics

4**Why the new benefit corporations may not prove to be truly socially beneficial [Texto impreso] / Daryl Koehn**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 44-50

Abstract: Social enterprises may take a variety of legal forms (limited liability companies, nonprofit entities, etc.). This paper focuses primarily upon one particular new form increasingly popular within the United States—the “Benefit Corporation.” I evaluate whether US Benefit Corporations are likely to realize as much social benefit as is frequently claimed. Part One of the paper describes the features of Benefit Corporations as they are constituted in many states. Part Two lays out the benefits extolled by supporters of this US legal corporate form. Part Three challenges these claims and adduces some reasons for doubting whether Benefit Corporations will prove to be as socially useful as they claim to be. Part Four concludes with some suggestions for future lines of research into the nature of the firm and Benefit Corporations in particular.

Business and professional ethics journal. -- 2016, v. 35, n. 1, p. 17-50

1. Benefit corporations 2. B Corps 3. Corporate governance 4. Accountability