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Benefit corporations [Texto impreso] : a case study in the issues of implementation and adoption of the fastest growing business form in the United States / Summer Brown

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. 214-216

Abstract: Due to growing consumer demand for mission-driven businesses, new corporate forms have emerged over the past decade in the United States. The Benefit Corporation is the fastest-growing of these new forms. Benefit Corporations are for-profit, but allow the firm to declare a "social purpose/benefit" in its articles of incorporation and permit the firm to pursue the benefit in tandem with increasing shareholder value. This paper first attempts to evaluate how effectively states have implemented this legislation. This paper extrapolates potential problems in the irregularities of visibility and record-keeping across the various states through the analysis of data accessibility and legislative differences. Irregularities in the public rollout of this legislation affect the transparency of Benefit Corporations and, as a result, the ability for stakeholders to hold the firm accountable. Complicating these issues is the fact that Benefit Corporation advocacy is largely centralized in a few third party organizations. This paper examines some of the downfalls of such conflated public/private involvement in implementing successful innovative business structures.

Business and professional ethics journal. -- 2016, v. 35, n. 2-3, p. 199-216

1. Benefit corporation 2. Benefit reports 3. Third party assessment 4. Transparency

2

Creative financial methods in giving back [Texto impreso] : an interview with Michael Pirron, CEO, Impact makers / Daryl Koehn, Michael Pirron

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: Michael Pirron is CEO of Impact Makers, an IT consulting firm based in Virginia. Impact Makers decided to reincorporate as a Benefit Corporation when Virginia passed the legislation. In this interview with Professor Daryl Koehn from DePaul University, Pirron discusses why he chose to reincorporate and their organization's decision to give all their profits to charity. To do this, Impact Makers set up a new financial innovation to protect the social purpose of the organization. They gave all their common stock to two public charities and if the organization is ever sold, all the proceeds would go to charitable organizations in their community.

Business and professional ethics journal. -- 2016, v. 35, n. 2-3, p. 179-197

1. Benefit corporation 2. Impact makers 3. IT 4. IT consulting 5. Community development 6. Stock valuation 7. Social enterprise

3

How benefit corporations effectively enhance corporate responsibility [Texto impreso] / Perry Goldschein, Paul Miesing

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. 127-128

Abstract: Corporations evolved from serving a public purpose at the beginning of the seventeenth century to, legally and culturally, primarily maximizing profit for shareholders which continues at the beginning of this twenty-first century. Government and civil society have largely continued serving the public interest over time, but have struggled to keep pace with increasing and rapidly evolving challenges in recent decades. While social entrepreneurs and the corporate sector have stepped in to help address these challenges, through the practice of corporate responsibility, they have faced unnecessary hurdles in doing so. The benefit corporation was established in 2010 both to remove these hurdles and also help further unleash the power of business to address society's most pressing problems. Despite various criticisms, benefit corporations are doing just that – enhancing the practice of corporate responsibility in the process – and will continue to improve over time. This paper summarizes the advantages of benefit corporations, points out some shortcomings which serve as areas for improvement, and addresses some of these criticisms.

Business and professional ethics journal. -- 2016, v. 35, n. 2-3, p. 109-128

1. Benefit corporations 2. b corporations 3. Corporate responsibility 4. Sustainability 5. Corporate social responsibility

4

Organizational horcruxes [Texto impreso] : benefit corporations as a container for entity identity / Regina Robson

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: This article examines the potential effect of organizing as a benefit corporation both on reducing transaction costs and as a container and creator of firm "identity." It argues that to the extent that the Model Benefit Corporation Law (MBCL) creates a permissive environment—a big tent that can accommodate a diverse set of investors—it diminishes the power of the benefit organizational form to shape a unique benefit identity. Conversely, to the extent the MBCL creates a schema of mandatory defaults that unduly impedes contracting, it will discourage adoption by entrepreneurs, and risks becoming a minor aberration—perhaps one of many—on the organizational landscape. The article suggests that further empirical research is needed to determine which firms are choosing the benefit corporation form; how the benefit corporation identity may have influenced that decision; and how those firms themselves affect perceptions of benefit identity by the larger community.

Business and professional ethics journal. -- 2016, v. 35, n. 2-3, p. 129-164

1. Benefit corporation 2. B-corporation 3. Hybrid organization 4. Corporate governance 5. Corporate jurisprudence 6. Organizational identity

5

Stakeholder dialogue speaker series [Texto impreso] : are benefit corporations truly beneficial? / Daryl Koehn, Michael Hannigan

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: Michael Hannigan is the CEO and co-founder of Give Something Back Office Supplies, the third largest office supply company on the west coast of the United States. Hannigan began his business in 1991, long before any benefit corporation legislation was enacted. He reincorporated his business as a benefit corporation after California passed such legislation in 2011. On April 23, 2015, he spoke at the 22nd Annual Stakeholder Dialogue Speaker Series convened at the University of St. Thomas, Minneapolis, by Daryl Koehn and the Veritas Institute. His remarks cover the genesis of his interest in socially responsible business and the start of his company. Hannigan also discusses the arc of what he refers to as the “fourth sector”—the emergence of the social enterprise sector. He evaluates where benefit corporations began and shares his reflections on how they may develop in the future. Hannigan’s talk concludes with a short question and answer session with audience members at the event.

Business and professional ethics journal. -- 2016, v. 35, n. 2-3, p. 165-178

1. Benefit corporation 2. California Benefit Corporation 3. Give something back office supplies