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Silva, Fernando Oliani Vieira da; Wood Jr., Thomaz

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Achievements, challenges, and learnings from an action research**

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## Technological Article

# The preparation journey to B certification in a small service company: Achievements, challenges, and learnings from an action research

Fernando Oliani Vieira da Silva<sup>a</sup>   e Thomaz Wood Jr.<sup>a</sup>  

<sup>a</sup>Escola de Administração de Empresas de São Paulo, FGV, São Paulo, Brasil



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### Corresponding author:

Thomaz Wood Jr.  
[thomaz.wood@fgv.br](mailto:thomaz.wood@fgv.br)

## Abstract

**Objective of the study:** To support the preparation journey of a small business for B Corporation certification while contributing to the body of knowledge on B certifications. **Methodology:** The study employed an action research approach, enabling close interaction with the analyzed company. **Main results:** The journey resulted in the submission of the B Impact Assessment (BIA) for the company's B Corp certification. Formalizing corporate governance and implementing mechanisms to align socio-environmental objectives with business strategy were identified as critical success factors for the transition. **Theoretical contributions:** The study expands understanding of the transition process for small businesses toward sustainable business models, emphasizing the importance of governance practices and strategic alignment. It also identifies specific challenges faced by SMEs in pursuing B Corporation certification. **Relevance:** The research addresses a highly relevant topic in today's context. It focuses on SMEs, a group often overlooked in sustainability discussions, despite representing a substantial portion of global economies. **Contribution to management:** The findings provide practical insights for SME managers. Formalizing governance and aligning socio-environmental objectives with business strategy are highlighted as fundamental practices for successfully transitioning to more sustainable business models.

**Keywords:** B Corporations. Small and medium-sized enterprises. Action research. Sustainability. Corporate governance.

## A jornada de preparação para certificação B em uma pequena empresa de serviços: Conquistas, desafios e aprendizados de uma pesquisa-ação

### Resumo

**Objetivo do estudo:** Apoiar a jornada de preparação, para certificação como Empresa B, de uma empresa de pequeno porte, e ao mesmo tempo contribuir para o corpo de conhecimento sobre certificações B. **Metodologia:** O estudo foi conduzido utilizando a abordagem de pesquisa-ação, permitindo uma interação intensa com a empresa analisada. **Principais resultados:** A jornada culminou na submissão da Avaliação de Impacto B (BIA) para certificação da empresa como Empresa B. A formalização da governança corporativa e a implementação de mecanismos de alinhamento entre objetivos socioambientais e estratégicos foram identificadas como fatores críticos para o sucesso da transição. **Contribuições teóricas:** O estudo amplia o entendimento sobre a transição de pequenas empresas para modelos de negócios sustentáveis, destacando a importância de práticas de governança e alinhamento estratégico. Além disso, identifica desafios específicos enfrentados por PMEs no contexto da certificação como Empresa B. **Relevância:** A pesquisa aborda um tema de alta relevância no contexto atual. O estudo foca em PMEs, um grupo frequentemente negligenciado nas discussões sobre práticas de sustentabilidade, mas que representa uma parte substancial das economias globais. **Contribuição para a gestão:** Os achados oferecem insights práticos para gestores de PMEs. A formalização da governança e o alinhamento entre objetivos socioambientais e a estratégia da empresa são apresentados como práticas fundamentais para o sucesso na transição para modelos de negócio sustentáveis.

**Palavras-chave:** Empresas B. Pequenas e médias empresas. Pesquisa-ação. Sustentabilidade. Governança corporativa.

## INTRODUCTION

The phenomenon of hybrid organizations—those that define their business model around addressing a specific social or environmental issue while also pursuing economic outcomes (Haigh et al., 2015) — has gained increasing attention in academic literature over recent years (Battilana & Dorado, 2010; Mair et al., 2015). Hybridization may follow two main paths: philanthropic organizations seeking additional revenue and profit to sustain their operations and socio-environmental missions; and profit-oriented firms that aim to create social value by more deeply integrating corporate social responsibility (CSR) programs into their core business (Nigri et al., 2017).

This study focuses on the latter, particularly on small and medium-sized enterprises (SMEs) that face significant challenges in pursuing socio-environmental goals (Johnson & Schaltegger, 2016; Revell et al., 2010). These organizations typically operate with limited financial and human resources. Additionally, they often perceive a lack of government support, which may discourage them from engaging in socio-environmental agendas (Johnson, 2018; Sloan et al., 2013; Carvalho et al., 2022; Ruozi & Vicente, 2021). Nevertheless, SMEs play a vital role in building a sustainable future and are key actors in generating significant economic, social, and environmental impact (Stubbs et al., 2024).

One response to this challenging context is the B Corporation movement (B Corporation, 2024a), which primarily comprises SMEs. B Corps represent a type of hybrid organization (Stubbs, 2017b; Villela et al., 2021), integrating socio-environmental and economic goals and attracting growing interest in both the business world and academia (Kim et al., 2016; Gehman & Grimes, 2017; Elkington, 2018; Moroz et al., 2018; Gamble et al., 2020).

A company becomes a B Corp after being certified by B Lab, a nonprofit organization based in the United States that audits and certifies best practices in social, environmental, and governance domains. B Lab structures the B Impact Assessment (BIA), which allows companies to evaluate their efforts in generating social and environmental value. The process includes completing a free, self-declared online form, which is audited and validated by B Lab after the official submission to become a B Corporation.

On the other hand, the hybridization process introduces risks to organizations. Newly established hybrid organizations may become unstable or fragile, potentially failing in their missions (Battilana & Dorado, 2010). Similar challenges apply to traditional companies pursuing multiple objectives and integrating CSR more directly into their core activities (Haigh & Hoffman, 2012; Santos et al., 2015). This underscores the need for research on how to integrate positive socio-environmental impact activities into businesses where sustainability is not a foundational priority.

Given this context, the aim of this study was to support the journey of a small company preparing for B Corp certification, while also contributing to the body of knowledge on B certification. The following research question guided the fieldwork: How can measures be implemented to improve socio-environmental indicators in a small enterprise, thus enhancing its potential for B Corp certification?

The organization selected for this study was a small service firm aiming to pursue B Corp certification in 2023. Its shareholders believed this certification would better position the company for growth while contributing to positive social impact. The firm's core business involves improving corporate governance for its clients — small and medium-sized enterprises — by structuring advisory boards. It offers a “board-as-a-service” model, providing on-demand access to external advisory or governance boards for strategic guidance and governance services, without requiring a permanent formal board.

To achieve the study's objective and answer the research question, an action research project was conducted, in which the researcher collaborated with a consultancy firm and a project coordinator to prepare the company for B Corp certification.

This research adopted the theoretical lens of hybrid organizations (Battilana & Dorado, 2010; Battilana & Lee, 2014), with a specific focus on B Corps as a distinct form of hybrid organization (Stubbs, 2017b; Villela et al., 2021). The study sought to bridge theory and practice, offering a critical perspective on the B Corp preparation process.

This study is justified by the growing academic and business interest in B certification, particularly in the context of SMEs. It contributes to the field by expanding knowledge on the transition of SMEs toward sustainable business models, highlighting the role of governance and strategic alignment in the certification process. Studying the preparation journey for this certification in a small Brazilian company is particularly relevant, given that such firms often lack institutional and financial support to implement sustainable practices. This research provides practical insights for SME managers and demonstrates the feasibility of the B certification as a pathway to balance economic and socio-environmental objectives.

The study addresses a theoretical gap by exploring how small firms transition toward sustainable business models through journey toward B certification — a topic that remains underexplored in the literature on hybrid organizations and SME sustainability. It engages with existing literature by incorporating concepts such as corporate governance, socio-environmental impact, and sustainable business strategy, contributing to ongoing debates on B Corps and certification processes (e.g., Stubbs, 2017a; 2017b; Villela et al., 2021). The research illustrates how journey toward B certification can guide strategic and cultural change, reinforcing the role of governance in consolidating sustainability within small firms. It thereby contributes to the body of knowledge by offering an approach for the preparation for the implementation of B certification in SMEs, while highlighting the challenges and opportunities involved in the process.

The remainder of the article is structured into five sections: the theoretical framework, which introduces B Corps and the certification process; methodology, which presents the case company and the action research approach; results, describing the three intervention cycles and their implications; discussion, which reflects on the certification journey from the perspective of socio-environmental value creation and the challenges faced by SMEs; and conclusion, which summarizes the main contributions, limitations, and directions for future research.

## THEORY

### B corporations and their certification

B Corporations represent a form of pro-social enterprise that embeds the purpose of serving the common good (Branzei et al., 2017). These organizations aim to balance purpose and profit (B Lab US & Canada, 2023; Diez-Busto et al., 2021; Stubbs, 2017a). B Corp certification encourages entrepreneurs to turn their intentions into action, transforming their companies into organizations that generate positive and effective socio-environmental impact (Muñoz et al., 2018).

The impact assessment is conducted by B Lab, a nonprofit organization founded in the United States in 2007. The primary areas assessed are governance, workers, community, environment, and customers (Silva et al., 2022). In Latin America, B Lab is represented by Sistema B.

B Corp certification serves as a seal of trust in a company's performance for its stakeholders (Silva et al., 2022). The B Impact Assessment (BIA) provides a benchmark of the extent of sustainable practices and allows for comparison across companies from different industries and countries (Moroz et al., 2018; Gehman et al., 2019). The BIA is a free and confidential digital tool used by more than 150,000 companies (B Corporation, 2024a), and serves

as a capacity-building instrument that helps firms explore their potential to integrate sustainability into their strategy (Carvalho et al., 2022).

To become a B Corp, a company must score above 80 on a scale from 0 to 200 (Stubbs, 2017a; Cao et al., 2017; Moroz et al., 2018). Currently, there are more than 9,000 certified B Corps in 102 countries (B Corporation, 2024b). The next section examines the factors that lead companies to pursue this certification.

### Factors influencing the pursuit of B certification

Researchers have sought to identify the factors that influence the pursuit of B Corp certification. These factors can be broadly classified into institutional and economic-financial categories (Rankin & Matthews, 2020).

Harjoto et al. (2019) assert that there is a strong association between the decision to pursue certification and the level of market competition: the greater the competition, the higher the number of certified firms. The availability of resources to finance growth, along with the presence of already-certified companies that can share knowledge about the process, also increases the likelihood of pursuing certification.

Ruozzi and Vicente (2021) observe that access to entrepreneurial financing, reduced taxation and bureaucracy, affordable access to research and development, and commercial and legal infrastructure can encourage SMEs to adopt socio-environmental impact objectives. The authors examined the presence of these factors across 17 countries and their correlation with the existence of high-scoring B-certified SMEs.

Beyond institutional and economic-financial considerations, other drivers are related to the improvement of management models and the pursuit of competitiveness. For example, Diez-Busto et al. (2021) identified several motivational factors for certification, including the desire to improve the business, differentiation from traditional companies, pursuit of competitive advantages, access to investment funds, attraction of talent committed to environmental causes, and the use of certification as a tool for self-assessment and continuous improvement.

Having explored the motivations behind the pursuit of B certification, the following section will address how the certification process unfolds.

### The certification journey and its impacts

B Corp certification provides a compelling context for examining how the process affects a company's entrepreneurial journey. Moroz et al. (2018) developed a conceptual model to understand how auditing and certification processes influence the activities of purpose-driven entrepreneurs, teams, and organizations. Their model outlines a three-stage framework: first, the identification of opportunities created by the constraints and contradictions imposed by certification and measurement processes; second, the evolution of organizational identity after certification; and third, the consolidation and replacement of new identities to pursue opportunities resulting from certification.

Achieving certification is only the initial step. It is essential to understand what organizations do afterward, particularly in terms of governance and stakeholder engagement. Villela et al. (2021) discuss changes companies made before and after certification to balance economic and socio-environmental goals. The organizations analyzed were driven by their founders' ethical and social commitments and motivated by expectations surrounding certification, such as market differentiation, clearer communication of their identity, a tool for monitoring and adjusting performance, and participation in a network of like-minded businesses.

Muñoz et al. (2018) focused specifically on organizational purpose. Their study shows how specific choices influence the evolution of purpose over time. By studying B Corps, the authors concluded that while purpose is critical to the development of sustainable ventures, it must be formalized and continuously updated to meet financial, social, and environmental standards.

In addition, Conger et al. (2018) discuss the significance of belonging to a business category that fosters the discovery of new opportunities for socio-environmental impact. Their research highlights that pro-social entrepreneurship is often driven by compassion and a desire to promote values. On the other hand, the certification process can also generate reflections on shortcomings and inspire improvements. Companies reassess pro-social opportunities based on their feasibility and attractiveness, internal consensus or conflict, legitimacy conferred by certification, alignment with growth strategy, and synergy with other B Corps. These aspects may lead to amplification, stagnation, or even withdrawal from pursuing pro-social opportunities.

Wecker and Froehlich (2022) evaluated how 11 Brazilian B Corps with high BIA scores deal with socio-environmental challenges and practices. Benefits include recognition of practices, participation in a values-aligned network that drives impact, investor and consumer attraction, information exchange, and contribution to transforming capitalism. Challenges include the documentation required, time commitment, associated costs, the BIA's lack of suitability for SMEs, difficulty formalizing processes in small businesses, cultural diffusion in large firms, and lack of evidence of concrete benefits from the movement.

Overall, studies on B Corps reveal a complex and challenging path for companies seeking to balance economic and socio-environmental goals. B certification provides a structure for assessment and continuous improvement, but it also demands ongoing commitment and adaptation. Table 1 summarizes, based on the reviewed literature, the main objectives, barriers, and impacts of the B certification process.

## METHODS

This section presents, in the first subsection, the adopted research approach and its justification. The following subsections describe the research context and the research process, that is, the steps followed.

### Action research approach

The action research conducted in this study aimed to investigate a real-world problem within a company, contributing to both practical and academic knowledge (Coghlan, 2019). There was a convergence of interest between the researcher and the company's shareholders. The goal of this study was to support the B Corp certification preparation process journey of a small enterprise while simultaneously contributing to the body of knowledge on B certification.

The adoption of action research was justified by the need for an approach that could combine academic inquiry with practical intervention in a real organizational context. Given the objective of supporting a small business in obtaining B certification, action research allowed the researcher to actively participate in the process, collaborating with managers and a specialized consultancy in implementing measures to improve the firm's socio-environmental indicators.

The research question — how can measures be implemented to improve socio-environmental indicators in a small enterprise, thus enhancing its potential for B Corp certification? — emerged from the shareholders' intent to pursue certification. They believed their values were aligned with the movement, although they lacked practices that reflected those values.

**Table 1**

Summary of main objectives, challenges, and impacts of b certification

| Objectives: What do companies seek?                        | Challenges: What barriers are faced?                       | Impacts: What benefits are achieved?                                    |
|--|--|---|
| Strengthening corporate image                              | Lack of financial resources                                | New business opportunities  |
| Differentiation from competitors                           | Increased operational costs                                | Access to new markets   |
| Search for competitive advantage                           | Lack of knowledge about sustainability and B certification | Easier access to funding and investment                                 |
| Presence of certified companies in the sector              | Difficulty in measuring social impact                      | Meeting stakeholder expectations for socio-environmental responsibility |
| Easier access to investment                                | Short-term thinking  | Participation in the B Corp network                                     |
| Alignment with the UN 2030 Agenda                          | Low internal commitment                                    | Synergies with other B Corporations                                     |
| Communicating socio-environmental commitment               | Low internal alignment                                     | Improvements in corporate governance                                    |
| Access to tools for better socio-environmental performance | Insufficient incentives for change                         |   |
| Meeting stakeholder demands                                | Internal resistance to change                              |   |
| Regulatory pressure  | Ineffective implementation strategy                        |   |
|  | Lack of training   |   |
|  | Poor communication   |   |

Note: Elaborated by the authors based on Diez-Busto et al. (2021); Moroz et al. (2018); Muñoz et al. (2018); Vilella et al. (2021); Kim et al. (2016); Ruoizzi and Vicente (2021); Conger et al. (2018).

According Coghlan (2019), the cyclical process of action research begins with understanding the context and defining project objectives, followed by identifying challenges and implementing actions through iterative cycles of definition, planning, implementation, and evaluation. The researcher plays a participatory role, collaborating with managers to diagnose and solve problems, thereby making the work relevant to the company (Eden & Huxham, 1996).

In this regard, it is essential for the researcher not only to engage in action but also to continuously question the project’s progress and learning, characterizing a meta-learning process (Coghlan, 2019). Thus, action research is reflective, conducted deliberately and systematically, and requires evidence to support its claims (Herr & Anderson, 2015). Consequently, the researcher is not a neutral observer, but an active agent, intervening in the process and helping to implement changes (Coghlan, 2019).

**Action research context**

The action research was conducted at CcS (a fictitious name), a service company founded in the late 2000s to structure and manage advisory boards for SMEs (“board as a service”). With two majority shareholders, both with a background in traditional entrepreneurship, CcS declares alignment with conscious capitalism and the new economy. In 2022, the company had 14 clients and generated revenue of 4.8 million BRL.

Before the project began, CcS had a broad purpose—“to create a community of 1,000 conscious companies by 2025”—but lacked clearly defined objective indicators (Muñoz et al., 2018). The advisory boards structured by CcS focused on improving governance and supporting management, providing recommendations on organizational, financial, and commercial aspects. However, there was little clarity regarding what it meant to be a “conscious company,” or how to transform its clients into organizations with such a profile.

**Research process**

The action research at CcS lasted eight months, from June 2022 to January 2023. Coghlan’s (2019), approach was adopted, beginning with an initial phase of understanding the company’s context and purpose, followed by iterative cycles to address the identified challenges. These cycles involved defining, planning, executing, and evaluating actions and were agreed upon by the researcher,

the contracted consultancy, and the company’s shareholders. Table 2 presents a didactic overview of the action research stages. The consultancy, which specialized in B Corp certifications, provided technical support throughout the project.

**Table 2**

Action research stages

| Stages                       | Action research  |
|------------------------------|--|
| 1. Initial Diagnosis         | Initial application of the B Impact Assessment (BIA)   |
|                              | Identification of challenges and opportunities   |
|                              | Analysis of the organizational context   |
| 2. Action Planning           | Definition of priority actions based on BIA findings   |
|                              | Planning of structural and operational changes   |
| 3. Implementation of Changes | Execution of the planned actions, including the formalization of governance, adjustments to internal processes, and shareholder training |
| 4. Evaluation and Reflection | Evaluation of the results achieved   |
|                              | Adjustments to the action plan   |
|                              | Reflection on lessons learned and the impacts of certification   |

Note: Elaborated by the authors.

Three iterative action research cycles were conducted: (1) Initial application of the BIA; (2) Implementation of adaptation measures to improve socio-environmental indicators, based on BIA criteria; and (3) Development of sustainable leadership among the shareholders, considered essential to overcoming challenges and achieving the final outcome.

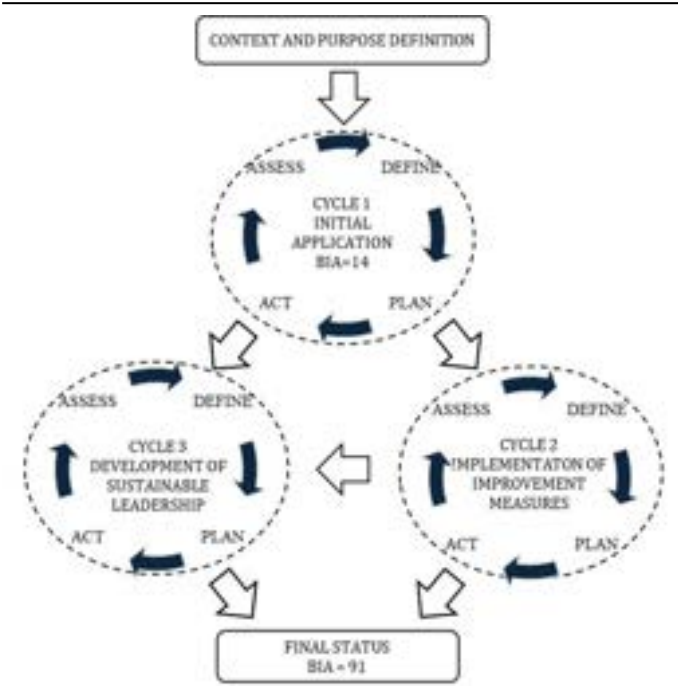
Activities included lectures, classes, conceptual discussions, informal conversations, and workshops. Figure 1 depicts the final stage and the three action research cycles.

Primary data were collected through interviews, observations, participation in events, meetings, and discussions throughout the cycles. The participant observation technique, with the researcher integrated into the team, was crucial to the project’s development (Miguel, 2008). In addition, the researcher’s diary



**Figure 1**

Initial stage and cycles of action research



Note: Elaborated by the authors.

served as a foundation for reflective and analytical insights (McNiff et al., 1996; Coghlan, 2019). Initial and final semi-structured interviews—recorded, transcribed, and analyzed—focused on the entrepreneurs' backgrounds, motivations for certification, and outcome expectations. Interviews also addressed motivational factors and challenges in the journey, based on Diez-Busto et al. (2021) and Wecker and Froehlich (2022).

Secondary data included BIA results, comparing indicators before and after the interventions. The analysis was collaborative, integrating academic concepts and practices from other B Corps, and focused on concrete decisions that resulted in changes within CcS.

To ensure rigor in the action research, the study followed the recommendations of Eden and Huxham (1996) and the principles of Bradbury-Huang (2010). All participants signed an Informed Consent Form, ensuring anonymity and ethical compliance in accordance with research ethics committee requirements. Table 3 presents a summary of the data sources.

## FINDINGS

This section briefly presents the three intervention cycles. At the end, a summary of the main lessons learned is provided.

### Cycle 1: Initial application of the BIA

After defining the participants in the working group and the method of execution, the B Impact Assessment (BIA) was validated as the tool for evaluating CcS's socio-environmental impacts. The initial diagnosis revealed a BIA score of 14, indicating weak controls, fragile governance, and poor internal alignment toward generating stakeholder impact. The application of the BIA also highlighted the need to strengthen management and control structures and to engage the shareholders in conceptual discussions on sustainability.

The shareholders stated that the BIA offered a "reality check" and outlined the necessary path for improvement. This initial process provided a clear understanding of the areas needing attention and laid the foundation for the measures implemented in the next cycle.

**Table 3**

Summary of data sources

#### Interviews

Shareholder I (3 interviews)  
Shareholder II (2 interviews)  
Consultants (3 interviews)  
Project coordinator / CcS service provider (2 interviews)

#### Documents

Presentations for CcS based on academic literature (3 presentations)  
Code of ethics (15 pages)  
CcS shareholders' book (264 pages)  
Spreadsheets for BIA task execution (4 spreadsheets)  
Training program structure for advisory board members (1 spreadsheet)  
Workshop materials (8 slides)

#### Researcher's Field Journal

Journal entries (16,000 words)

#### Meetings, Classes, and Events

Interactions with Shareholder I (19 hours)  
Interactions with Shareholder II (13 hours)  
Interactions with project coordinator (4 hours)

#### Observations (hours)

Workshop with the entire team (12 hours)  
Working Group meetings (17 hours)  
Participation in CcS advisory board meetings (40 hours)  
Project alignment with shareholder (4 hours)  
Project alignment with shareholder and consultants (2 hours)

Note: Elaborated by the authors.

### Cycle 2: Implementation of measures based on the BIA

The BIA was used as a guide to orient the transformation of CcS. The initial diagnosis led to the creation of an action plan to improve socio-environmental indicators, such as the development of a code of conduct and the formalization of financial and accounting reports.

This cycle evolved in two main stages: first, the implementation of low- and medium-complexity actions, raising the BIA score to 59; and second, the definition of an impact business model, resulting in a final score of 91. Activities carried out included the formalization of reports, definition of an organizational chart, mapping of suppliers and clients, and the inclusion of B Corp clauses in the company's articles of incorporation. The material produced during this cycle also contributed to Cycle 3: the development of sustainable leadership.

Workshops and weekly meetings helped align CcS's activities with its socio-environmental impact goals. The cycle culminated in the submission of the BIA for audit by B Lab on January 31, 2023, a date that also marked the end of the fieldwork.

However, a few months after the submission of the BIACcS opted to implement a significant shift in its business model, transitioning to a franchise-based structure. This strategic change was accompanied by the decision to withdraw from the B Corp certification process before the final audit from the B Lab, as the certification was deemed less pertinent within the new context and the benefits derived from the preparation journey were sufficient.

### Cycle 3: Development of sustainable leadership

This cycle focused on developing sustainable leadership among CcS's shareholders. Significant efforts were made to deepen

their understanding of sustainability, ESG, B Corporations, and stakeholder capitalism. Conceptual discussions totaling 19 hours with one shareholder and 13 hours with the other enabled deeper engagement with these themes and facilitated the approval of the measures proposed by the working group.

The shareholders reported a significant increase in their understanding of sustainability concepts and their ability to lead discussions on these topics within the advisory boards managed by CcS. As a result of this cycle, sustainability and ESG were integrated into the company’s approach, as evidenced by the shareholders and by the inclusion of these topics in CcS’s board advisor training course.

### Lessons learned

The three action research cycles resulted in substantial progress for CcS. The initial cycle identified areas in need of improvement; the implementation cycle led to a significantly improved BIA score and the definition of an impact business model; and the leadership development cycle enhanced CcS’s ability to deal with socio-environmental sustainability and integrate these concepts into its strategy and services.

The key lessons learned were: (1) the validation of the BIA as an appropriate tool for early-stage companies; (2) the importance of having a business model designed to generate socio-environmental impact; and (3) the need to formalize governance mechanisms to ensure the effectiveness of changes.

The process left CcS better prepared for its socio-environmental mission, with practices aligned with its purpose of creating a community of conscious companies. Table 4 summarizes the outcomes of the three action research cycles.

to-day operations reflected its commitment to generating positive impact.

A key component of this transformation was the use of the BIA. This tool served as a framework for identifying areas in need of improvement and for guiding the implementation of change. Through the BIA, CcS was able to significantly improve its socio-environmental indicators, aligning its operations with the standards required for sustainable enterprises. This process not only enhanced the effectiveness of sustainability practices but also established a basis for measuring and evaluating ongoing progress.

Education and knowledge alignment among CcS’s shareholders and team also played a crucial role. Workshops and educational activities focused on B Corporations and sustainability were conducted to ensure that everyone within the company understood and supported the certification and impact goals. This dissemination of knowledge helped foster an organizational culture that values and prioritizes sustainability, empowering employees to actively contribute to the company’s objectives.

Additionally, the establishment of clear socio-environmental impact goals was essential to the journey success as demonstrated by the evolution of the company BIA score. Specific targets were set to measure and evaluate the company’s progress, enabling the implementation of corrective actions when necessary. These goals provided clear direction for sustainability efforts and reinforced accountability and transparency in company practices.

Finally, adapting CcS’s business model to align with B Corp principles solidified the company’s transformation. By adopting an impact-oriented business model, CcS positioned itself as an integrated hybrid organization capable of fulfilling its socio-environmental mission through its core activities. This allowed the company to consistently generate social and environmental value, reinforcing its commitment to sustainability and social responsibility.

In summary, CcS’s journey toward becoming a sustainable enterprise was marked by the integration of sustainability into business practices, the effective use of the BIA, educational efforts and knowledge alignment, the definition of clear goals, and the adaptation of the business model.

### Challenges in the certification journey

Despite the progress achieved, CcS continues to face significant challenges in fully integrating sustainability into its organizational activities. Overcoming these challenges requires the continuous alignment of professionals, shareholders, and practices with the sustainability agenda.

The first challenge concerns a common dilemma: the tension between short- and long-term objectives. While CcS’s shareholders recognize the importance of sustainable practices for long-term success, they do not yet view sustainability as a growth driver in the short term (Schaltegger et al., 2024). This perception is also shared by many of CcS’s clients, creating an additional challenge for the company.

Indeed, at least one study shows that the economic performance of certified companies may be lower than that of non-certified firms two years after certification (Brigas-Fernández et al., 2024). How can short-term financial objectives, which are critical for survival and growth, be balanced with long-term socio-environmental goals essential to the company’s purpose? There is no simple answer to this question. It is necessary, first, to acknowledge the dilemma’s relevance and difficulty, and second, to seek context-specific compromises that balance both objectives (Tabares, 2021).

The second challenge relates to CcS’s informal organizational structure, where decision-making is concentrated among the shareholders and resources are limited. This hinders the implementation of some sustainability practices. Such conditions are likely common among SMEs (Schevchenko et al., 2016). Again, there is no simple solution for this challenge. However, having

Table 4

Results of the action research cycles

| Categories           | Outcomes  |
|----------------------|---|
| Capabilities         | Enhanced ability to address socio-environmental sustainability issues<br>Improved capacity to assess the company’s socio-environmental impact   |
| Managerial Practices | Changes in internal processes<br>Changes in corporate governance<br>Establishment of socio-environmental goals<br>Incorporation of practices to support client companies in improving their own socio-environmental practices |

Note: Elaborated by the authors.

## DISCUSSION

This section presents reflections on two central aspects of the action research conducted at CcS. The first focuses on the transformation process itself, emphasizing the organizational change that took place. The second addresses the specific challenges that must be identified and overcome to ensure the long-term incorporation of sustainability principles and practices.

### Alignment of purpose and practice

CcS’s transformation toward sustainability was facilitated by measures and initiatives that aligned the company’s purpose with its socio-environmental practices. Organizational and governance changes were implemented to ensure that sustainability approaches were incorporated into internal processes and the advisory boards established for SME clients. This integration not only facilitated the company’s sustainability transition but also ensured that CcS’s day-

a clear roadmap of priority practices and a realistic and feasible implementation plan—focused on the most impactful actions—can help address this challenge.

The third challenge involves the absence of regulatory or stakeholder pressure to adopt sustainability measures. This results in a weak institutional environment. As previously discussed, CcS's decision to pursue B certification was voluntary and not driven by explicit customer demands.

Over time, the lack of external pressure may reduce the shareholders' motivation to prioritize sustainability. On the other hand, it is expected that institutional and regulatory frameworks will evolve, creating greater incentives for companies to shift toward sustainability.

The fourth challenge is internal and concerns the enhancement of corporate governance mechanisms (Ebrahim et al., 2014; Handley & Molloy, 2022). Formalization is essential for monitoring CcS's socio-environmental mission and ensuring that sustainability remains a strategic priority aligned with other business goals. It is worth noting that there are alternative governance structures suitable for this group, designed to compensate for the frequent lack of resources and formal structures typically found in larger companies. Notable alternatives include "virtual" CFOs, support from venture capital funds, and peer-based advisory boards (Handley & Molloy, 2022).

The fifth challenge involves the risk of greenwashing (Delmas & Burbano, 2011), which is common in contexts where firms seek legitimacy, respond to external pressure, or pursue competitive advantages. To avoid greenwashing, it is critical to ensure ongoing coherence between stated purposes and actual practices — ensuring that the latter are substantive and directly connected to core business activities.

## CONCLUSION

This study employed an action research approach to support a small service company in improving its socio-environmental indicators and submitting its B Impact Assessment (BIA) for audit by B Lab. New internal processes and a new governance system were implemented to enhance positive impact generation and minimize failures in fulfilling the company's socio-environmental mission. As a result, the company began to publicly address topics such as sustainability, ESG, and B Corporations, notably through its board advisor training program.

The lessons learned throughout the journey were as follows: first, the development of sustainable leadership provided the shareholders with a deeper understanding of corporate sustainability and the certification process itself; second, the BIA proved to be a suitable tool for the company, requiring controls and evaluations that had previously been absent; third, understanding the company's business model was essential for refining its value proposition and achieving B Corp characteristics; and fourth, the formalization of corporate governance and the adoption of mechanisms to align socio-environmental goals with business strategy were critical to sustainability.

The action research also helped identify the challenges and barriers in the preparation for the certification. The working group carried out a systematic diagnostic and analysis process, resulting in both theoretical and practical collaboration and learning. The company's socio-environmental indicators improved, as evidenced by the evolution of its BIA score and its submission for audit by Sistema B.

The action research required intense effort from the working group and was approved by the shareholders. The latter acquired knowledge about sustainability that could be applied in the advisory boards established for SMEs and in public events. The consultancy firm also learned from the journey, with its consultants incorporating new concepts into other projects. Additionally, the

changes implemented helped redirect CcS's work with its clients, strengthening its purpose of transforming them into "conscious companies."

## Contributions to the body of knowledge

This study offers contributions to the body of knowledge on B Corp certification preparation journey and, more broadly, on the transformation of SMEs toward sustainability. It also extends previous models by applying action research to empirically analyze a B certification journey within an SME, linking theory and practice in an iterative and participatory manner. While prior studies on hybrid organizations and B certification have often employed descriptive approaches or retrospective case studies (Moroz et al., 2018; Villela et al., 2021), this research contributes by demonstrating how organizational changes unfold during the certification process, highlighting challenges, resistance, and facilitating mechanisms.

Additionally, the research advances understanding of corporate governance in small businesses seeking to be certified as B Corps—an aspect that has been underexplored in prior studies. For instance, Villela et al. (2021) identify certification as a reinforcement mechanism for organizational identity but do not deeply examine the structural adjustments needed to integrate socio-environmental objectives into business strategy. In this regard, the present study complements that perspective by demonstrating how the formalization of governance and the use of the B Impact Assessment (BIA) can serve as levers for organizational transformation.

This work also engages with other empirical studies that explore B Corp certification from different angles. For example, Tabares (2021) investigates the tensions experienced by certified hybrid firms, emphasizing the challenges in maintaining balance between financial and socio-environmental goals. The present study confirms the existence of such tensions but also goes further by identifying specific strategies to mitigate them, such as leadership development and the structuring of new internal control mechanisms. Moreover, Wecker and Froehlich (2022) analyze Brazilian B Corps and highlight the benefits and challenges of certification, but without a processual lens. This study complements their work by detailing the evolution of socio-environmental indicators across intervention cycles.

Finally, the study implicitly questions the assumption that B certification alone generates sustainable impact. Although previous research suggests that certification acts as a "legitimacy seal" (Diez-Busto et al., 2021), this work shows that certification only becomes a transformation vector when accompanied by structural, cultural, and strategic changes. By emphasizing the need to embed sustainability into a company's governance, this study reinforces the importance of active and structured approaches in the B Corp certification journey.

## Practical contributions

This study offers both organizational and societal contributions. For organizations, the study provides the following insights. First, it demonstrates that journey toward B Corp certification can be a strategic transformation driver for SMEs, allowing small companies to reposition themselves in the market and become more competitive by adopting sustainable practices.

Second, it reinforces the use of the B Impact Assessment (BIA) as a continuous management tool. Rather than serving solely as an audit instrument, the BIA can guide organizational improvements and support the progressive and feasible adoption of sustainable practices.

Third, the study highlights that the formalization of corporate governance is essential to ensure that sustainability becomes embedded in the organizational culture. Without formal mechanisms of control and direction, socio-environmental goals risk becoming fragmented and losing momentum over time.

Fourth, it emphasizes the importance of leadership development and internal engagement. The commitment of shareholders and employees is a critical success factor for the certification journey and for the incorporation of ESG practices into daily business operations.

For society, the study provides the following contributions. First, it encourages the engagement of SMEs in the sustainability agenda by offering a replicable model for small businesses seeking to implement ESG practices while facing resource limitations.

Second, it demonstrates how an SME can generate positive impact across its value chain, encouraging suppliers, partners, and clients to adopt responsible practices. The multiplier effect of such actions can contribute to the formation of a more sustainable business ecosystem.

Third, the study offers insights for the development of public policies and incentive programs to support sustainability in SMEs. By highlighting the challenges and opportunities of B Corp certification journey, it provides evidence to help governments and institutions design initiatives that make the process more accessible.

Fourth, the research reinforces the notion that businesses can play an active role in addressing socio-environmental challenges, promoting a new business paradigm that combines positive impact with economic viability.

**Limitations of the study and directions for future research**

Action research presents well-known limitations, which also apply to this study. The main limitation is the difficulty in generalizing the findings, as the research focuses on a specific case, shaped by the unique context of the analyzed company. Additionally, the researcher’s active involvement in the process may introduce bias, potentially affecting the neutrality of the analysis. The intense participation of stakeholders may also generate internal resistance to proposed changes. Finally, the reliance on iterative cycles and on the company’s collaboration may influence the continuity and depth of the interventions. Naturally, in this case, standard mitigation measures were taken (e.g., triangulation and review by a second author) to reduce potential negative effects inherent to the method.

This work also enables suggestions for future research in the field of sustainability and B Corp certification in SMEs. First, it would be valuable to evaluate companies some time after certification, to determine whether new principles and practices have been consolidated and to assess their impact on both economic and socio-environmental performance. Second, future studies could deepen the understanding of the challenges discussed in the “Discussion” section, in order to generate insights into how they can be addressed—particularly the tension between short- and long-term outcomes, the structural and resource constraints typical of SMEs, the influence of institutional environments, and the challenge of preventing greenwashing practices (Delmas & Burbano, 2011; Hunter & De Giacomo, 2023).

**Conflict of interest statement**

*The authors declare that there is no conflict of interest.*






**Authors’ statement of individual contributions**

| Roles                      | Contributions  |             |
|----------------------------|----------------|-------------|
|                            | Silva F. O. V. | Wood Jr. T. |
| Conceptualization          | ■              | ■           |
| Methodology                | ■              |             |
| Software                   |                | N. A.       |
| Validation                 | ■              |             |
| Formal analysis            | ■              |             |
| Investigation              | ■              |             |
| Resources                  | ■              |             |
| Data Curation              | ■              |             |
| Writing - Original Draf    | ■              |             |
| Writing - Review & Editing | ■              | ■           |
| Visualization              |                | N. A.       |
| Supervision                |                | ■           |
| Project administration     | ■              |             |
| Funding acquisition        |                | N. A.       |

Note: Acc. CRediT (Contributor Roles Taxonomy): <https://credit.niso.org/>

**Open Science: Data availability**

*The dataset is not publicly available due to reasons below specified.*

| Badge   | Description   |
|---|---|
|  | As informed to the participants in the ICF, "CLAUSE FOUR – TERM AND CONFIDENTIALITY: The names of individuals or corporations that have participated in interviews or in the RESEARCH PROJECT will not be disclosed without prior authorization." |
|  | Not applicable  |
|  | <a href="https://doi.org/10.48331/scielodata.2CTJER">https://doi.org/10.48331/scielodata.2CTJER</a>   |
|  | <a href="https://doi.org/10.14211/regepe.esbj.e2613pr">https://doi.org/10.14211/regepe.esbj.e2613pr</a>   |
|  | Not applicable  |



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