Exploring the Expansion of the For-Benefit Structure in Canada

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Abstract

The growing appetite for purpose-driven businesses that prioritize stakeholders over shareholder primacy is constrained in Canada by a significant policy gap: only British Columbia (B.C.) has enacted Benefit Company legislation, leaving the rest of the country without a formal legal structure for enterprises pursuing both profit and public good—social and environmental. This absence undermines the legitimacy of impact-driven businesses and limits mechanisms for long-term accountability. While previous research has called for such legal structures, little has been done to evaluate the performance and implications of the model since its adoption in B.C. in 2020. This study addresses that gap.

The objective of this research is to examine the barriers, enablers, and early outcomes of the B.C. Benefit Company legislation as a foundation for expanding the framework provincially and federally across Canada. A policy scan across Canadian provinces, the U.S., and the U.K. was conducted to identify structural differences and legislative gaps. The study draws from 32 interviews with entrepreneurs, and experts across four provinces. Most interviewees cited the model's limited awareness, legal uncertainty and political caution, as key barriers to broader adoption. Conversely, most participants identified legal protection for mission-driven businesses, market differentiation, and growing investor interest in social impact enterprises as critical enablers of the model's success and potential.

Based on these insights, this study proposes a set of targeted policy interventions notably (1) the development of a national legislated Benefit Company framework to ensure coherence across jurisdictions; (2) the creation of legislated transition pathways for non-profits; and (3) the establishment of a distinct legal category within corporate law complemented by tailored tax incentives and governance reforms—to support the unique needs of For-Benefit businesses alongside the need for a (4) cultural and value led shift in the role and purpose of business in the economy.

This research matters to policymakers, legal reformers, social entrepreneurs, and impact investors who are shaping the future of Canada's economy. Without a coherent legislative backbone, the growth of credible, accountable, purpose-led business will remain stalled. Canada must act now to formalize and scale the For-Benefit model through coordinated, nationwide legal reform.

Keywords: For-Benefit Business, Hybrid Social Enterprise, Legislated Benefit Company, Impact Investment Canada, Policy Innovation, Business with Purpose

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Finally, I dedicate this milestone to my late father. He always dreamed of seeing me pursue higher education, and though he is not here to witness it, I know he would be proud.

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Chapter 1: Introduction

1.1 Context

In recent decades, the convergence of global challenges—such as climate change, social inequality, biodiversity loss, and resource scarcity—has prompted a fundamental re-evaluation of how economic progress is measured and pursued. Governments continue to rely heavily on Gross Domestic Product (GDP) as the primary indicator of national success, despite its inability to capture well-being, ecological sustainability, or the equitable distribution of wealth. This narrow focus has come under increasing scrutiny, as it fails to account for the long-term consequences of unchecked economic growth and short-term profit maximization.

In parallel, traditional business models—grounded in shareholder primacy and Milton Friedman's enduring claim that "the social responsibility of business is to increase its profits" (Friedman, 1970, p. 32)—have also been called into question. These models often externalize social and environmental costs, limiting the private sector's role in addressing complex global issues.

In response, the past few decades have seen the emergence of Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) frameworks. While CSR has encouraged companies to adopt socially conscious practices, it has frequently been criticized for its voluntary nature, lack of accountability, and susceptibility to greenwashing (Banerjee, 2008).

Meanwhile, ESG has sought to provide more structured, measurable criteria for evaluating a company's ethical impact and sustainability performance. Although ESG frameworks offer greater transparency and have been increasingly integrated into investment decision-making, they too face criticisms—including inconsistent standards, superficial compliance, and the potential for performative rather than transformative change (Berg et al., 2022; Dyck & Zingales, 2019). As a result, there is growing interest in alternative models that embed social purpose more deeply into a company's legal and operational structure, moving beyond voluntary or externally evaluated initiatives.

Amid these shifts, social enterprise has emerged as a transformative model that integrates purpose with profit, embedding social or environmental missions at the core of the business. Social enterprises offer a promising middle path between traditional For-Profit businesses and non-profit organizations by leveraging market mechanisms for the public good. Globally, this model has gained formal recognition through new legal structures designed to enable mission-driven entrepreneurship, known as the For-Benefit enterprise.

A For-Benefit enterprise is an organization that combines a strong social mission with a sustainable business model, generating income while also prioritizing positive societal impact (Sabeti, 2011).

In the United States, companies that prioritize public benefit alongside profit can gain statutory recognition as Benefit Corporations in multiple states. In the UK, the Community Interest Company (CIC) was introduced in 2005, recognizing social enterprises as a distinct entity from traditional For-Profits and NonProfit Organizations (NPOs)

In Canada, however, the development of legal structures for social enterprise remains fragmented and underdeveloped. While British Columbia became the first—and so far only—province to introduce legislation for the For-Benefit model or Benefit Company under its Business Corporations Act in 2020, the model has not been widely adopted across other provinces or at the federal level. The absence of a dedicated legal framework for social enterprises at the national level in Canada poses a significant barrier to scaling purpose-driven business. Without tailored structures to support hybrid enterprises that straddle profit and impact, social entrepreneurs often face legal ambiguity, reduced access to investment, and limited visibility in policy and market ecosystems. This stymies Canada's potential to transition from a growth-centric to an impact-oriented economy—one that aligns with the United Nations Sustainable Development Goals (SDGs) and global calls for sustainable and inclusive economic systems.

Social Enterprises in Canada

Social enterprises in Canada are defined as businesses that sell goods or services in the marketplace with a social, cultural, or environmental purpose. Social enterprises are increasingly playing a vital role in Canada's economy, delivering strong impact such as a return of $4 for every dollar invested in marginalized communities, WE.org. (2019).

Despite such impact, there is no specific legal structure to support their dual mission of social impact and profit generation. In Canada, unlike traditional For-Profit/or Non-Profit, Social enterprise is Not a legal expression. It has no legal definition and is not directly addressed in the Income Tax Act and one cannot register their business as a social enterprise. A social enterprise can be established as an unincorporated entity or an incorporated entity.

Unincorporated businesses include sole proprietorships and partnerships, while incorporated businesses include business corporations, Not-For-Profit corporations, and co-operative corporations. They reside in a spectrum of hybrid models as demonstrated in Figure 1, and can be one of these organization types within the traditional structures across the spectrum:

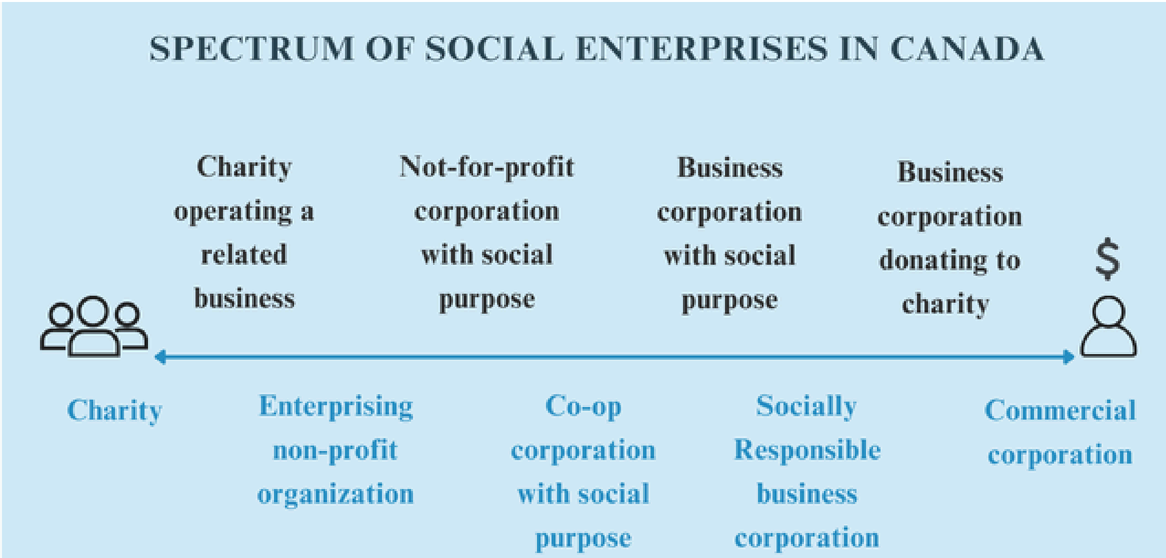


Figure 1: Spectrum of Social Enterprises in Canada - Adapted from Spectrum of Organizations: From Charities to Traditional Business, Mobilizing Private Capital for Public Good (2010)

In Figure 1 above, the text in Blue (below the line) are the organizational forms used in Canada:

- Charity: A registered organization whose primary mission is to provide public benefit in areas like poverty relief, education, religion, or health. It may operate related businesses (e.g., a thrift shop run by a church) but must reinvest profits back into its mission. Charities are tax exempt and can issue tax receipts.
- Enterprising Non-Profit Organization: A non-profit organization (NPO) that generates some revenue through business-like activities but does not distribute profits to members or directors. Its surplus is reinvested in its mission. It is exempted from income tax, but revenue must be related to its non-profit purpose to maintain tax-exempt but cannot issue tax receipts unless also registered as a charity.
- Co-operative Corporation with Social Purpose: A co-op that operates a business while fulfilling a social mission, democratically owned and governed by members (e.g., consumers, workers, or community) and subject to corporate income tax.
- Socially Responsible Business Corporation: A For-Profit business that integrates social and/or environmental missions into its operations and decision-making but lacks a formal legal requirement to prioritize impact. Subject to corporate income tax and cannot issue tax receipts for donations.
- Commercial Corporation Donating to Charity: A traditional For-Profit company that fulfills its social responsibility by donating part of its profits or resources to registered charities. They are subject to corporate income tax and can claim tax deductions for donations to registered charities (usually up to 75% of net income). No obligation to pursue social purpose in governance.

Meanwhile, the text in black (above the line) describe the operational or strategic approach of each type of organization—specifically how they combine social purpose and business practices:

- Charity operating a related business – A charity that runs a business aligned with its mission.
- Not-For-Profit corporation with social purpose – A non-profit with an embedded social mission, often reinvesting surplus into that mission.
- Business corporation with social purpose – A For-Profit company that explicitly incorporates social goals into its core operations.
- Business corporation donating to charity – A profit-driven business that supports social causes primarily through donations.

Canada lacks a distinct legal form for social enterprises that blends profit and purpose (with some exceptions). This forces the organizations to choose between charity, NPO, or For-Profit business, each with limitations:

- Charities face strict regulation of revenue-generating activities.
- Non-profits can't distribute profits or attract equity investment.
- For-Profits lack formal impact accountability.

This gap is particularly notable given the rising private investment in social enterprises, driven by the growing convergence of profit and social/environmental objectives. The focus on Environmental, Social, and Governance (ESG) investments reflects a broader global shift towards supporting businesses that create both financial and societal value. The absence of a clear legal framework for social businesses creates a critical gap, hindering their full potential to drive systemic change.

The Rise of the For-Benefit Model

Hybrid enterprises have emerged as a promising alternative, particularly among social businesses and those operating in the public interest. These For-Benefit hybrid businesses, often referred to as the Third Sector, occupy a distinct space between traditional For-Profit and non-profit/charitable structures (Young & Cummings, 2016). Exemplified by the Benefit Corporations in the US, the legislated For-Benefit model offers an alternative to traditional business structures by embedding public service objectives within a company's purpose and fostering transparent reporting to address concerns of greenwashing. Legally, these businesses are committed to balancing profit with public benefit, providing a structured framework for integrating social and environmental goals into their operations. Various countries have developed legal frameworks to support the Benefit Corporation model, each adapting its approach to local legal, economic, and social contexts.

As these frameworks evolve, Benefit Corporations may become a global standard for responsible businesses, bridging the gap between profit and purpose while supporting both corporate and societal growth. This global trend reflects a significant shift in how businesses can contribute to societal and environmental good while generating profit (Colombo, 2019).

Prior to the advent of benefit corporations, entrepreneurs seeking to integrate social and environmental values into their business models faced significant legal challenges. In many jurisdictions, traditional corporate structures are governed by the shareholder primacy model, which legally mandates that companies prioritize financial returns above all else. This approach does not provide the flexibility needed for businesses to prioritize social or environmental goals without risking shareholder lawsuits (Friedman, 1970). Shareholder primacy has contributed to many of today's global challenges, such as climate change and income inequality, by reinforcing a focus on profit at the expense of people and the planet.

The introduction of benefit corporation legislation sought to address this gap by providing a legal status that allows companies to opt out of shareholder primacy and adopt a governance model that balances profit with purpose. Since its inception in the United States, the B-Corp movement has inspired the development of similar legal structures worldwide, offering businesses a framework to balance financial objectives with broader social impact (Czinkota et al., 2018). As the movement has grown, examples from jurisdictions such as the United States and Italy have demonstrated how Benefit Corporations can successfully serve the dual mission of profit and purpose (Colombo, 2019; Czinkota et al., 2018).

In 2020, British Columbia became the first province in Canada to introduce the benefit company structure under the British Columbia Business Corporations Act. However, no other Canadian provinces have followed suit, limiting the model's scalability and impact. In contrast, over 40 U.S. states have enacted benefit corporation laws since Maryland pioneered the legislation in 2010 (Honeyman, 2014). While hybrid models like benefit corporations are emerging in Canada, their limited availability restricts the growth and scalability of social enterprises.

Critics argue that stakeholder protection provisions under the Canada Business Corporations Act (CBCA) are sufficient to safeguard social and environmental interests by requiring directors to consider the interests of employees, creditors, consumers, and communities. However, proponents of the For-Benefit model contend that this framework does not provide the same enduring commitment to social and environmental values, especially when businesses undergo leadership or ownership changes. Moreover, mandatory benefit reporting could address concerns over greenwashing as ESG compliance becomes an increasing global issue. Stronger legal mechanisms could enhance the credibility of For-Benefit corporations, fostering sustainable investments and aligning Canada with international best practices.

The limited adoption of the For-Benefit model in Canada is further complicated by a lack of empirical data and case studies on its performance and impact. Unlike the U.S., where the efficacy of the model has been explored through research and practical examples, Canadian studies on benefit corporations are scarce. This research gap makes it difficult to persuade policymakers and business leaders of the model's potential. Standardized third-party impact reporting could help validate the outcomes of For-Benefit enterprises and increase acceptance (Smith, 2020). However, these solutions require collaboration among diverse stakeholders - consumers, investors, policymakers, and advocacy groups - each with varying levels of awareness and priorities. This complexity qualifies the issue as a "wicked problem" (Rittel & Webber, 1973), making it a fitting challenge for design-thinking interventions.

Why Expanding the For-Benefit Model Matters

The role of businesses is shifting, with corporate models combining financial returns and social impact gaining prominence. This shift is reflected in the growing importance of systems that measure social benefits and the rise of social finance (May, 2017). Expanding the For-Benefit model across Canada is critical for several reasons:

CONSUMER PREFERENCE IS EVOLVING:

Particularly among younger, values-driven demographics who are demanding more than transactional relationships with brands. Authenticity, transparency, and demonstrable contribution to social or environmental outcomes are increasingly driving purchase and loyalty decisions.

RISE OF SOCIAL FINANCE & IMPACT-LINKED CAPITAL

Markets are signaling a growing appetite for capital vehicles that deliver blended returns—financial and social. Impact investment funds, social bonds, and outcome-based financing mechanisms are becoming both more sophisticated and more mainstream. Canada risks under-leveraging this capital market evolution

ALIGNMENT WITH GLOBAL NORMS AND THE SDGS

The SDGs have become a globally recognized roadmap for aligning public, private, and civil society efforts around shared development priorities. It is necessary to embed these global goals into the DNA of enterprise operations—moving beyond CSR to structural alignment

INTEGRATING SOCIAL ENTERPRISES UNDER A COHERENT FRAMEWORK

Canada's social enterprise sector remains fragmented, often navigating ambiguous legal terrain and inconsistent recognition across provinces. A connective tissue—bridging the gap between non-profit intentions and business efficiencies, and clarifying the role of hybrid organizations in the economy is needed.

This study aims to fill a critical gap in Canadian business and policy research by providing empirical evidence on:

- The current status of legislated Benefit Companies in British Columbia,
- Key motivators and barriers affecting adoption across different business structures,
- Stakeholder awareness, perceptions, and policy challenges to address for nationwide expansion,
- Best practices from other jurisdictions that could inform scalable and effective policy solutions for broader adoption across Canada.

1.2 The Research Question

HOW CAN THE LEGISLATED FOR-BENEFIT MODEL BE WIDELY IMPLEMENTED ACROSS CANADA, BOTH PROVINCIALLY & AT A FEDERAL LEVEL?

This central research question addresses two core dimensions of the problem:

1. Adoption by Businesses: Investigating the conditions, incentives, and systemic supports required for a greater number of businesses to adopt the Benefit Company model as their formal legal structure, and to meaningfully comply with its associated impact requirements.
2. Expansion Across Canada: Exploring the policy mechanisms, legislative strategies, and jurisdictional collaborations necessary for extending the legal recognition of Benefit Companies beyond British Columbia to other provinces and to the federal tier, establishing a coherent and unified framework for hybrid enterprise in Canada.

The secondary research questions, along with their underlying rationale, are outlined in Table 1.

Area of Inquiry	Secondary Questions	Rationale
1. Current Status of Benefit Companies	• What is the adoption status of Benefit Companies in British Columbia since the introduction of the model in 2020? • How has the provincial government facilitated the implementation of the Benefit Companies Act?	To understand the current state of the model in the province, identify how the government has supported its adoption, and gauge the model's uptake and implementation challenges.
2. Motivators and Barriers for Adoption	• What are the primary motivators and barriers influencing the adoption of the Benefit Company model by different types of businesses (For-Profit, Not-For-Profit, and new businesses) in British Columbia? • What factors drive businesses to incorporate or transition to a Benefit Company?	To explore why businesses are adopting or avoiding the model, identifying specific internal and external factors influencing decision-making processes.

Area of Inquiry	Secondary Questions	Rationale
3. Perceptions & Role of Key Stakeholders	• What is the role and influence of key stakeholders (such as investors, and government entities) in the adoption and success of the Benefit Companies model? • How is the Benefit Companies model perceived by key stakeholders across Canada, and what are the main challenges preventing its broader adoption?	To examine how different stakeholders view the model and their role in its success, as well as identifying challenges and barriers from multiple perspectives that may hinder wider adoption.
4. Interventions for Enhanced Adoption and Scalability	• What interventions could be implemented to enhance the adoption and scalability of Benefit Companies across Canada?	To identify specific interventions, policies, and practices that could accelerate adoption and expand the model's reach, ensuring it becomes a scalable solution for businesses.
5. Best Practices from Other Jurisdictions (globally & within Canada)	• What successful models and best practices from other jurisdictions, such as the United States, the United Kingdom, or across provinces in Canada can inform the broader implementation of the Benefit Companies model? • What legal and regulatory frameworks have proven effective in other countries, and how can these frameworks be adapted to the Canadian context?	To learn from international examples, applying successful regulatory, legal, and practical approaches to improve adoption in Canada, adapting them to local contexts.

Table 1: Secondary Research Questions & Rationale

1.3 Project Scope

This project seeks to critically investigate strategies for the broader adoption and integration of the legislated For-Benefit corporate model across Canada. While a growing body of literature exists on For-Benefit and hybrid business models, much of it is concentrated on the U.S. experience—particularly the Benefit Corporation legislation—and, to a lesser extent, the UK's Community Interest Company (CIC) framework. Within the Canadian context, scholarship remains nascent and largely exploratory. Consequently, there exists an acute need to ground this research in primary data derived directly from the British Columbia ecosystem.

To address this gap, the study will explore six interrelated domains critical to systemic adoption:

- Regulatory Frameworks and Legal Structures
- Adoption and Implementation Strategies
- Motivators and Barriers to Adoption
- Comparative Insights from Other Jurisdictions (US, UK, Other Provinces)
- Stakeholder Engagement and Ecosystem Collaboration
- Impact Measurement, Accountability, and Reporting Mechanisms

Gaps in Current Literature and Practice

1. Lack of Empirical and Performance-Based Evidence: Despite conceptual support for For-Benefit models, there remains a conspicuous lack of empirical data and context-specific case studies evaluating their long-term performance in Canada. The absence of robust data—both qualitative and quantitative—obstructs evidence-based policy development and inhibits investor, government, and business confidence in the model's viability.
2. Under-explored Stakeholder Perspectives: Systemic change demands a nuanced understanding of how different stakeholder groups—business leaders, consumers, investors, civil society actors, and policymakers—perceive and interact with the For-Benefit model. At present, few studies engage this diversity of voices within the Canadian landscape, making it difficult to assess alignment, dissonance, or potential levers of transformation.
3. Limited Implementation Frameworks Tailored to Canadian Realities: Existing recommendations on adoption strategies—such as incorporating third-party reporting or aligning with global sustainability metrics—remain largely theoretical or imported. There is a deficit of actionable, contextually grounded strategies that account for Canada's federated governance structure, policy landscape, and sectoral dynamics.

4. Absence of a Holistic View of the Social Enterprise Ecosystem: Current discourse tends to isolate For-Benefit models from the broader spectrum of social enterprise formats in Canada, including non-profits, charities, co-operatives, and certified B Corps. This siloed approach overlooks the potential synergies and tensions among these models and obscures how a legislated For-Benefit framework might serve as a connective or catalytic force within the evolving social economy.

Research Aim and Strategic Intent

The overarching aim of this research is to evaluate and advocate for the institutionalization of the legislated For-Benefit model as a legitimate, scalable, and impactful corporate form within Canada's economic and legal systems. Through this work, the For-Benefit model is conceptualized not as a niche alternative, but as a foundational tool in a broader strategy to redefine the role of business in driving inclusive, sustainable economic development. In doing so, it holds the potential to empower policymakers with a new lever for delivering on societal mandates—reconciling growth with equity, resilience, and long-term impact.

1.4 Glossary of Key Terms & Acronyms

Terms & Acronyms	Definition
21BA	21st Century Business Act
B.C.	British Columbia
B Corps (Certified Benefit Corporations)	For-Profit companies that meet high standards of social & environmental performance, transparency, and accountability. Certified by B Lab Canada, B Corps must legally commit to considering stakeholder impact.
Benefit Certification	A third-party verification ensures that a business meets social and environmental standards. The most recognized in Canada is B Corp Certification (B Lab).
Benefit Company	A legal business structure in British Columbia requiring companies to operate with social or environmental goals. Must file annual public benefit reports.
Benefit Corporations	A legal designation available in the U.S. but not yet federally in Canada. However, B.C.'s Benefit Companies Act provides a similar framework for businesses committing to public benefit.
BIA	B Impact Assessment
C3/CCCs (Community Contribution Companies – B.C.)	A B.C.-specific legal designation for social enterprises. Can generate profits but must cap dividends at 40% and reinvest the rest into community impact.
CBCA	Canada Business Corporations Act
CNCA	Canada Not-For-Profit Corporations Act
CIC (Community Interest Companies)	A hybrid corporate model that blends profit with public good. A percentage (around 60%) of profits must be reinvested in social missions

Charities	Registered non-profit organizations that meet the Canada Revenue Agency (CRA) charity requirements. They can issue tax-deductible donation receipts and must use funds for public benefit.
CLA	Causal Layer Analysis
CRA	Canada Revenue Agency
CSR	Corporate Social Responsibility
ESG	Environmental, Social, and Governance
EU	European Union
For-Benefit Business	A business that prioritizes social or environmental impact while maintaining financial sustainability. Includes legislated B Corps, Benefit Companies, and CCCs.
For-Profit Business	A business that operates with the primary goal of generating financial profit for owners/shareholders. Subject to corporate taxes.
GDP	Gross Domestic Product
GIIN	Global Impact Investment Network
GRI	Global Reporting Initiative
Hybrid Model (Business Structure)	A business model that combines for-profit and non-profit elements. Often seen in social enterprises that generate revenue while serving a mission-driven purpose.
Impact Assessors	Organizations or tools that measure the social & environmental impact of businesses, investments, or policies. In Canada, examples include B Lab Canada and Social Value Canada.
Impact Investors	An individual or organization that actively invests in companies, funds, or projects that prioritize positive social or environmental impact while also aiming for financial returns. E.g: MaRS Catalyst Fund, SVX (Social Venture Exchange), and Canada's Green Bond Program.

Incubators (Business Incubators)	Programs that provide mentorship, funding, and workspace to early-stage startups. Notable Canadian incubators include Spring, MaRS Discovery District and Startup Canada.
Non-Profit Organizations (NPOs)	Organizations that do not distribute profits to members but can earn revenue to sustain operations. Not registered charities but may still receive tax-exempt status.
NS	Nova Scotia
PPPs	Public-Private Partnerships
S-285	Bill S-285, an act to amend the Canada Business Corporations Act
SDGs	Sustainable Development Goals
SLA	Service-Level Agreement
Social Enterprise/ Business	A business that applies commercial strategies to achieve social or environmental goals, often reinvesting profits back into the mission.
Traditional Investor	An investor who prioritizes financial return over social or environmental impact, typically focusing on traditional markets such as public stocks, bonds, and private equity. Eg: Banks (e.g., RB.C., TD), mutual funds, hedge funds, and public market investors.
UK	United Kingdom
US	United States

Table 2: Glossary of Key Terms & Acronyms

Chapter 2: Research Methodology

This research adopts a Human-Centered Systems Thinking approach, which combines the analytical rigor of systems thinking with the empathetic methodologies of design thinking. This synthesis enables a nuanced exploration of systemic complexities while ensuring that proposed solutions remain firmly grounded in human needs and values. Given the multifaceted nature of the research question, a mixed-methods research design is employed to provide both depth and breadth of understanding.

Design Thinking serves as the foundation for comprehending the lived experiences of social and For-Benefit entrepreneurs as they navigate the establishment of benefit companies. This approach emphasizes empathy, creativity, and user experience, offering an in-depth examination of the operational, regulatory, and legislative challenges encountered by these entrepreneurs. By capturing the entrepreneurial journey, this study illuminates the specific barriers that hinder the adoption and sustained success of For-Benefit enterprises. As Brown (2009) emphasizes, design thinking provides a human-centered approach that facilitates innovation by understanding user experiences and pain points, thereby guiding the design of effective solutions.

In tandem with this, Systems Thinking offers a macro-level lens for analyzing the structural and institutional factors that influence the expansion of the For-Benefit model. This approach is crucial for identifying interdependencies, systemic barriers, and root causes that may hinder policy effectiveness and impede widespread adoption. By examining the experiences of businesses operating within the For-Benefit model and their adherence to legislative requirements, stakeholder engagement, and overall performance, the study identifies critical data points that inform the need for policy interventions. If significant challenges are found, targeted systemic interventions will be proposed to enhance the model's feasibility and scalability. As Senge (1990) argues, systems thinking allows for a holistic view of organizational and societal systems, enabling a deeper understanding of how individual components influence broader outcomes.

Although the research process was iterative and non-linear, it can be systematically described through the following phases:

PHASE 1

LITERATURE REVIEW AND STATISTICAL DATA COLLECTION

The first phase of this research involved a comprehensive literature review, focusing on the definitions, frameworks, and policy reports related to For-Benefit models, both globally and within the Canadian context. The review specifically addressed the regulatory challenges and economic viability of adopting For-Benefit models across diverse business types. Secondary data was synthesized to establish a foundational understanding of the system under investigation. This phase included an analysis of the legislative framework of the traditional and For-Benefit organizational structures at both the provincial and federal levels in Canada and in the global context where similar models exist. The literature review also highlighted the key benefits and criticisms of the For-Benefit model, laying the groundwork for subsequent phases of the research.

Statistical data was collected to extract the implementation and adoption status of the For-Benefit model to gauge the model's acceptance in current form by businesses and evaluate the robustness of the system.

PHASE 2

SURVEYS AND INTERVIEWS

The second phase focused on listening to the system, gathering stakeholder perspectives on the For-Benefit model. Two research methods were employed: surveys and interviews.

Surveys were designed to assess awareness and attractiveness of the model among consumers, employees, and business leaders. Questions aimed to understand consumer and employee preferences in purchasing and employment decisions, identifying key factors they prioritize. For business leaders, the survey quantitatively measured and ranked both perceived and actual motivators and barriers to adopting the model.

The surveys were distributed via social media platforms, such as LinkedIn, and through email outreach to professional networks. Participants were selected based on the following criteria: residency in Canada, age 18 or older, and relevant experience in their domain for a minimum of two years. Despite 25 participants engaging with the survey, only 9 respondents completed it. The survey participation was a strong indicator that revealed the low awareness of the model. It prevented more participants from taking the survey and prevented those who engaged with the survey from contributing more meaningfully. In the absence of substantial survey data, three key interventions were implemented during the interviews:

1. Consumer Preference & Employee Perception Analysis: Insights were gathered from business leaders and industry experts, supplemented by data from white papers and industry reports.
2. User Experience & Emotional Mapping: A user experience map was developed to outline the challenges faced by adopters of the For-Benefit model, while emotional heat maps were used to qualitatively assess the intensity of key motivators and barriers.
3. Thematic Prioritization: Recurring themes of perceived advantages and disadvantages across stakeholder groups were identified and prioritized to highlight the most critical factors influencing adoption of the Model

Interviews were conducted with key stakeholders, including business leaders (owners, CEOs, entrepreneurs), investors, incubators, corporate lawyers, policymakers, and impact assessors. These interviews provided valuable insights in the following areas:

- Triggers/Motivators for businesses adopting the legislated For-Benefit Model and challenges faced as a For-Benefit Business in B.C.
- Advantages and Shortcomings of the model as perceived by business leaders (For Profit & Not-For-Profit) across Canada (in B.C. and beyond)
- The Strengths and Weaknesses of the model as perceived by Investors and Experts such as (policymakers, lawyers, impact assessors, incubators)

For businesses in British Columbia, the B.C. Business Registry was used to identify those incorporated as For-Benefit. Participants were contacted through LinkedIn outreach and official company contact information. In total, 32 respondents participated in the interviews, answering 10-15 open-ended questions each. The data from these interviews was systematically analyzed to identify recurring themes and patterns, which are detailed in Chapter 5.

PHASE 3

ANALYSIS & SYNTHESIS OF FINDINGS

The third phase involved the analysis of key findings to uncover interrelationships and barriers within the system. Sensemaking and pattern analysis were conducted to identify key themes and structural impediments. The iterative inquiry map was employed to understand the entrepreneur's experience from incorporation to impact to identifying actions, processes, structures, across the journey, while a service experience map highlighted and prioritized pain points experienced by entrepreneurs. Causal Layered Analysis (CLA) was applied to uncover deeper systemic issues (Inayatullah, 2004). Insights from the literature review, statistical data, and survey and interview findings were synthesized to enrich the analysis. A systems map was developed depicting the relationships between key stakeholders in the system.

PHASE 4

IDENTIFYING OPPORTUNITIES

In this phase, conflicts and constraints within the system were explored to identify key leverage points for systemic change. The framework of Leverage Points by Donella Meadows (1999) was used to pinpoint where interventions could most effectively be applied. An evaluation matrix was employed to assess the feasibility vs impact of potential interventions, providing a foundation for developing concrete proposals in the next phase.

PHASE 5

RECOMMENDATIONS FOR IMPLEMENTATION & IMPACT

The final phase of the research focused on developing a comprehensive intervention proposal to expand the adoption of the For-Benefit model. This proposal outlines key interventions, implementation strategies, required resources, and anticipated outcomes. Additionally, it includes a knowledge activation component, along with recommendation of future research.

Chapter 3: Understanding the For-Benefit Model

The For-Benefit model represents an innovative shift in business practices, aiming to reconcile profitability with societal and environmental responsibility. Unlike traditional corporate structures, which prioritize maximizing shareholder value, the For-Benefit model integrates purpose and sustainability at its core. This chapter explores the evolution of the For-Benefit model, defines its structure, and outlines its foundational principles. It also examines global legislative trends related to For-Benefit organizations in jurisdictions such as the United States and the United Kingdom, analyzing their strengths and limitations, and situates the For-Benefit model within the broader spectrum of business enterprises in Canada.

3.1 Genesis of the For-Benefit Model

Historical Context

The For-Benefit model has its roots in the concept of corporate social responsibility (CSR), which emerged in the mid-20th century as corporations began to recognize the importance of addressing social and environmental concerns alongside economic objectives. CSR has been described as "the firm's considerations of, and response to, issues beyond the narrow economic, technical, and legal requirements of the firm to accomplish social (and environmental) benefits along with the traditional economic gains which the firm seeks" (Davis, 1973).

Ellis (2010) traced the origins of socially conscious entrepreneurship to the 1960s and 1970s, a period marked by political activism and the rise of nonprofit organizations addressing issues such as environmental degradation, human rights, women's liberation, and anti-war efforts. This era also saw the development of hybrid organizations—businesses that combine social or environmental missions with profit-generating strategies. These enterprises attracted both revenue and capital through various models, including For-Profit, nonprofit, and blended structures.

The Shift in Corporate Law: From Shareholder Primacy to Stakeholder Consideration

Historically, corporate law has fluctuated between serving the public good and prioritizing private gain. The doctrine of shareholder primacy, which was first articulated in Berle and Means' The Modern Corporation and Private Property (1932), dominated corporate governance for much of the 20th century. However, in response to increasing calls for broader stakeholder consideration, corporate law began to evolve.

In the 1980s, the enactment of non-shareholder constituency statutes in nearly 30 U.S. states allowed corporate directors to consider the interests of employees, communities, and other stakeholders in their decision-making (Colombo, 2019). While some critics argued that these statutes were largely symbolic, they played a crucial role in legitimizing the broader view of corporate responsibility.

The 21st century saw further advancements in this shift, notably with the emergence of B Corps—businesses that achieve third-party certification from B Lab to demonstrate their commitment to social and environmental impact. In 2010, B Lab introduced the Model Benefit Corporation Legislation, which allowed Maryland to become the first state to pass laws enabling companies to incorporate as benefit corporations. Unlike B Corps, benefit corporations are legally required to pursue public benefits alongside profit, providing statutory backing to corporate social commitments (Hiller, 2013).

It is important to distinguish between Benefit Corporation legislation and B Corp certification, as each serves a distinct purpose. Figure 2 demonstrates the distinction between a B Corp and Legislated Benefit Corporation as well as identifying where both are similar.

- B Corp Certification: Issued by B Lab, this is a private, third-party certification that evaluates a company's social and environmental impact based on rigorous standards. Any business, regardless of legal structure, can seek B Corp certification if it meets B Lab's criteria. However, this certification does not impose legal obligations on corporate governance, although certified B Corps must uphold specific standards to maintain their status. While benefit corporations are legally obligated to balance profit and purpose, B Corp certification is a voluntary designation that signals a company's commitment to social responsibility. However, once a business registers as a benefit corporation, its duties are legally binding.
- Benefit Corporation Legislation: This is a legal status that businesses can adopt by incorporating as a benefit corporation under state law. It mandates that companies pursue both profit and a defined public benefit, ensuring that directors consider the interests of stakeholders beyond just shareholders. Benefit corporations are subject to statutory requirements, including transparency and accountability measures.

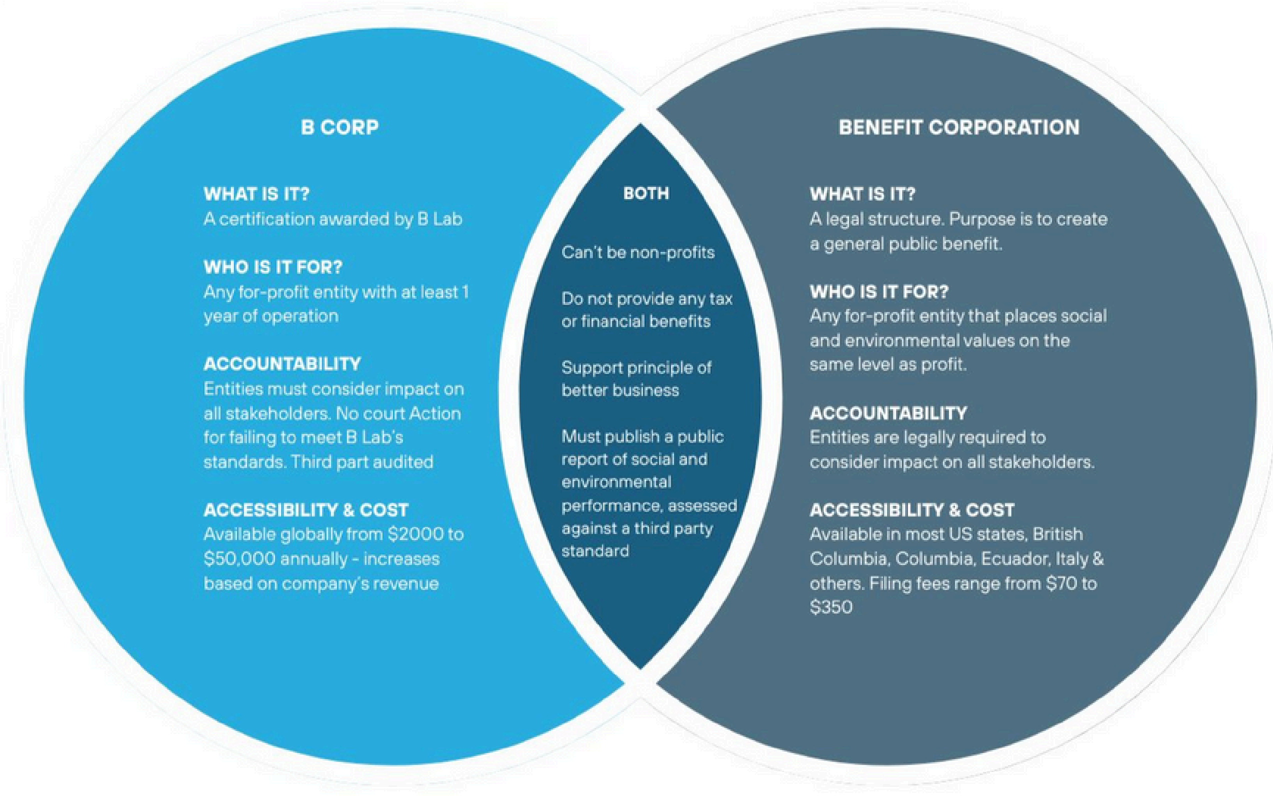


Figure 2: B Corp vs Benefit Corporation

This legal evolution marks the shift of corporate social responsibility (CSR) from a discretionary practice to an enforceable governance structure, shaping the modern landscape of responsible business. The For-Benefit model is heavily influenced by emerging theories of stakeholder capitalism (Freeman, 1984) and shared value (Porter & Kramer, 2011), which argue that businesses create greater value by addressing the needs of all stakeholders—employees, communities, and the environment—rather than focusing solely on shareholders.

Rising consumer and investor demand for transparency, sustainability, and social impact has further popularized this model. Over the past decade, For-Benefit legislation has expanded internationally, with countries such as Italy and the United Kingdom developing their own frameworks for socially responsible businesses—Italy's Società Benefit and the UK's Community Interest Companies (CICs). These frameworks reinforce the global shift toward integrating profit and purpose, solidifying the For-Benefit model as a transformative force in corporate governance.

3.2 Key Principles of the For-Benefit Model

The For-Benefit model is guided by several core principles that distinguish it from traditional corporate forms, including:

Purpose-Driven Mission:For-Benefit organizations are mission-oriented, explicitly aiming to generate value that transcends financial profits. The mission is central to decision-making processes, guiding organizational strategies and operations.

Stakeholder Orientation: This principle acknowledges the interconnectedness of various stakeholders, including employees, customers, suppliers, communities, and the environment. By considering the interests of these groups, For-Benefit organizations aim to foster long-term, inclusive growth.

Legal and Operational Accountability: Bound by legal and operational standards that reinforce their commitment to their social missions. Many jurisdictions mandate that For-Benefits publish annual impact reports to assess their performance against specific social or environmental benchmarks.

Profit and Impact Integration:Profit is not seen as an end in itself but as a means to support and amplify the organization's social and environmental mission. This dual focus sets up organizations to achieve financial sustainability while simultaneously driving meaningful change.

Sustainability and Resilience: Sustainability lies at the core of the For-Benefit model actively working to reduce their ecological footprint and contribute to regenerative practices that support future generations. Moreover, their hybrid structure often enhances resilience by diversifying revenue streams and fostering deeper community engagement.

Transparency and Measurable Impact: The model's focus on heightened transparency and accountability sets it apart from traditional CSR initiatives. Mandatory impact reporting enhances credibility, creating opportunities for more meaningful engagement with investors, consumers, and other stakeholders.

3.3 For-Benefit Models Across Global Jurisdictions

According to B Lab, as of the latest available data, 51 jurisdictions worldwide—including Italy, Colombia, France, Peru, Rwanda, Uruguay, Ecuador, British Columbia,—along with 44 U.S. states, Puerto Rico, and the District of Columbia (Washington, D.C.), have enacted stakeholder governance statutes. These statutes vary in the degree of stakeholder consideration they mandate, with some requiring a triple bottom line approach (people, planet, profit) and others a double bottom line (purpose and profit). UK too has passed legislation for their socuial enterprise under the UK CIC framrwork , adter which theB.C. CIC is partly modelled. This section will explore the strengths and weaknesses of these models, providing insights for potential adaptations of the Benefit Corporation and/or UK CIC framework in Canada.

The United States

Benefit corporations are legally recognized in many U.S. states as a distinct corporate form. Figure 3 shows the map of states across the U.S. which have passed the law:

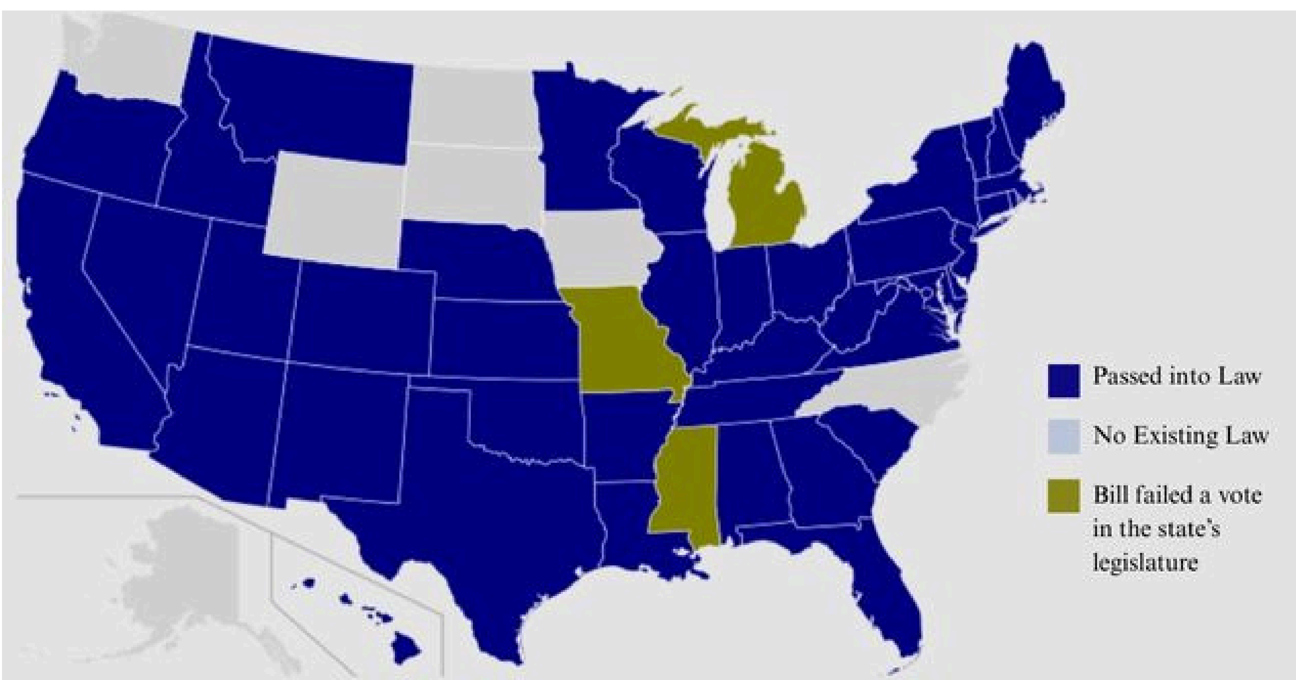


Figure 3: U.S. states which have passed laws allowing the formation of benefit corporations.

Key characteristics of the U.S. Benefit Corporation model include:

- Purpose-Driven Mission: Benefit corporations must have a clear public benefit purpose embedded in their charter. They are legally obligated to generate a positive impact on society, workers, communities, or the environment.
- Expanded Fiduciary Duty and Director Accountability: Directors are required to consider the impact of their decisions on all stakeholders, not just shareholders, which protects them from shareholder lawsuits when prioritizing social impact over profit.
- Transparency and Reporting: Benefit corporations must publish annual impact reports assessing their social and environmental outcomes against a third-party standard, such as the B Impact Assessment. These reports are publicly available, ensuring transparency and accountability.
- Protection Against Mission Drift: Benefit corporations are safeguarded against mission or governance changes resulting from shifts in ownership or leadership. Even in the event of a takeover, the company remains committed to its public benefit purpose.
- No Special Tax Incentives: While benefit corporations are taxed like traditional corporations, they have access to impact investment funds and mission-aligned capital that prioritize sustainable businesses.
- No Asset Lock: Benefit corporations in the US do not have an asset lock, which provides greater flexibility for financial and operational growth
- No Dividend Cap: Benefit corporations are allowed to distribute dividends to shareholders just like traditional corporations, with no legal cap specifically tied to their status as a benefit corporation. However, directors are required to consider the impact of their decisions on stakeholders (e.g., society, environment, workers), not just shareholders, when making decisions that affect dividends. This ensures that profit maximization does not overshadow the company's broader social or environmental goals, but it doesn't directly limit dividends.

The success of this model can largely be attributed to:

- B Lab's Advocacy and Standardization: B Lab has played a pivotal role in promoting the benefit corporation model by providing standardization and third-party certification of companies' social and environmental performance.
- Flexibility and Adaptability: The model's adaptability to various business types and social missions has facilitated its widespread adoption.
- A Culture of Innovation: The U.S. entrepreneurial culture, coupled with impact investors, has fueled the growth of benefit corporations by providing financial support to businesses that balance profit and purpose.

However, challenges persist, including concerns over the effectiveness of monitoring mechanisms and the potential for greenwashing, where companies might exploit the benefit corporation label without genuinely committing to sustainable practices.

The United Kingdom

The UK's Community Interest Company (CIC) is similar to the benefit corporation model, designed to allow businesses to operate for social benefit. A CIC is a special type of limited company which exists to benefit the community rather than private shareholders (Gov.uk). CICs are regulated by the CIC Regulator and must demonstrate a clear social purpose. Notable features of the UK CIC model include:

- Social & Environmental Purpose Focus: CICs must primarily benefit the community and environment
- Strong regulatory Oversight: CICs are subject to stringent regulatory oversight by the Office of the Regulator of Community Interest Companies
- Asset Lock: Assets are "locked" and cannot be distributed to members or shareholders, ensuring they remain dedicated to the social purpose.
- Dividend Caps: Profit distribution is limited to ensure that most profits are used to further the social mission.

The success of the CIC model has been marked by its wide adoption since its introduction in 2005, with over 26,000 CICs operating in the UK by 2022. However, challenges include the asset lock and ineligibility for charitable tax benefits, which may limit the model's appeal, particularly for social enterprises seeking tax relief.

3.4 Positioning For-Benefits in Canada

For-Benefit organizations are not recognized under separate national legislation and are not distinguished as a unique legal structure from traditional For-Profit or non-profit entities. In provinces where such models exist, they are incorporated under the Canada Business Corporations Act (CB.C.A). From a taxation perspective, they are governed by the nationally applicable Income Tax Act and are not subject to any separate or distinct provisions as shown in Table 3.

Entity Type	Legislation	Federal/ Provincial	Key Features
For-Profit	Canada Business Corporations Act (CB.C.A)	Federal	Governs For-Profit corporations, including shareholder protections and financial regulations.

Hybrid	Business Corporations Act (B.C.) - Benefit Companies	B.C. (Provincial)	Allows Benefit Companies to prioritize social & environmental impact while generating profits. Requires annual impact reporting.
Hybrid	Community Interest Companies Act (Nova Scotia) - CICs	NS (Provincial)	CICs must reinvest at least 60% of profits into their mission. A hybrid of non-profits and For-Profits.
Hybrid	Community Contribution Companies (C3s) – B.C. Business Corporations Act	B.C. (Provincial)	A hybrid social enterprise model that can generate profits but must cap dividends at 40%, reinvesting the rest into a social mission.
Non-Profit	Canada Not-For-Profit Corporations Act (CNCA)	Federal	Governs federally incorporated non-profits & charities. NPOs cannot distribute profits to members but can earn revenue.
Charity	Canada Not-For-Profit Corporations Act (CNCA) & Income Tax Act	Federal	Charities must register with CRA, follow strict donation and tax-exempt rules, and serve a public benefit purpose.

Table 3: For-Benefit Models vs Traditional Businesses in Canada

3.4.1 Hybrid Models in Canada

Prior to the enactment of Benefit Company legislation, two provincial laws in Canada were designed to support hybrid enterprises. In 2012, British Columbia amended the Business Corporations Act to introduce the Community Contribution Company (C3), the first hybrid For-Profit social enterprise structure in Canada. This was followed by the introduction of Nova Scotia's Community Interest Company (CIC) in 2016, modeled after the United Kingdom's CIC policy.

Legislated Benefit Company & C3s in British Columbia

The Community Contribution Company (C3) in British Columbia was established as a hybrid corporate model designed to serve both social and community purposes, broadly defined as benefiting society or specific groups within it. C3s are subjected to stringent regulations, including limits on profit distribution—capped at 40% of profits, with the remainder to be reinvested for community benefit. As of April 2025, more than 80 C3s had been incorporated (active and inactive) in the province (Orgbook B.C.)

The primary distinction between Benefit Companies and C3s lies in their structural flexibility and regulatory obligations. Unlike C3s, which must include "Community Contribution Company" or "CCC" in their names and adhere to strict profit distribution rules, Benefit Companies in British Columbia are not bound by such naming conventions or profit distribution limits. This structural flexibility allows For-Benefit companies to operate with greater autonomy while maintaining a commitment to public benefits.

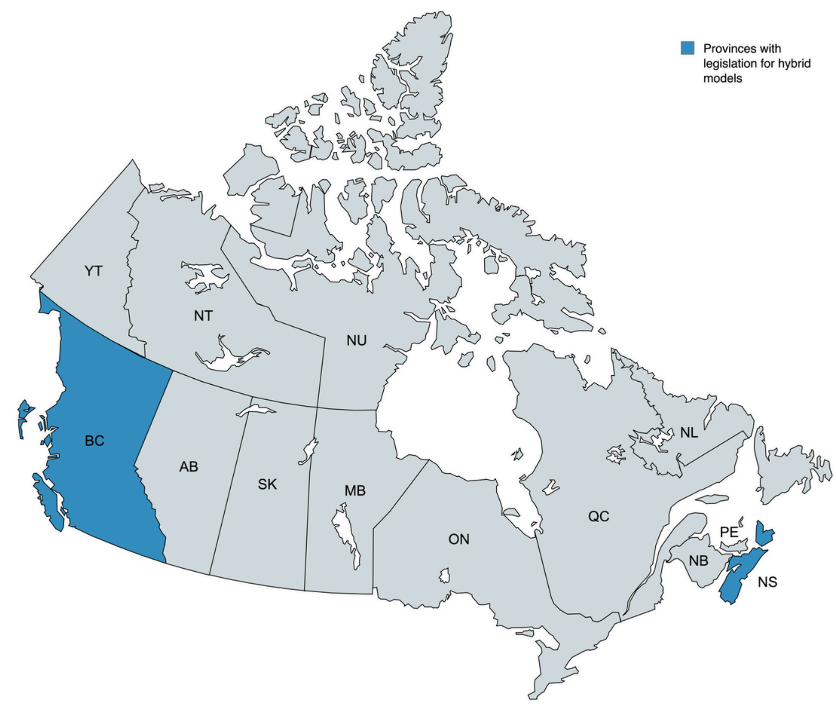


Figure 4: Canadian Provinces with Legislated Hybrid Models (*Created using: https://www.mapchart.net/canada.html)*

Community Interest Companies in Nova Scotia

Nova Scotia's Community Interest Company (CIC), introduced under the Community Interest Companies Act (CICA) in 2016, follows a similar hybrid model but is governed by a distinct legal framework. CICs in Nova Scotia must demonstrate a community purpose that benefits society or a broader segment of society, beyond those directly associated with the organization. Modeled after both British Columbia's C3s and the UK's Companies (Audit, Investigations, and Community Enterprise) Act, the CIC framework provides a governance model for social enterprises in Nova Scotia. CICs blend elements of For-Profit business operations with the social mission typical of non-profit organizations.

3.4.2 Benefit Company Legislation in British Columbia

In 2019, the Green Party of British Columbia introduced a private member's bill aimed at allowing companies to incorporate as Benefit Companies. This bill, Business Corporations Amendment Act (No. 2), 2019 (Bill M 209), received royal assent in May 2019 and came into force in June 2020. This was a historic achievement as this was the first time a bill from an opposition received unanimous acceptance. It established the Benefit Company as a sub-type of corporate entity, committed to conducting business in a responsible and sustainable manner while promoting public benefits. Table 4. summarizes the key requirements to be a B.C. Benefit Company.

Requirement	Description
Benefit Statement	Must include a prescribed statement in the notice of articles: “This company is a benefit company and, as such, is committed to conducting its business responsibly and sustainably and promoting one or more public benefits.”
Benefit Provision	Must specify in the company’s articles the public benefits to be promoted and commit to responsible and sustainable business practices. The provision's content is not prescribed by the Act.
Benefit Report	Annual report assessing performance against commitments in the benefit provision using a third-party standard chosen by the directors. - Approved and signed by at least one director. - Non-compliance (e.g., failing to publish or posting a non-compliant report) is punishable by fines (up to $5,000 for companies and $2,000 for individuals).
Directors’ and Officers’ Duties	Must balance: 1. A duty to conduct business responsibly and promote public benefits. 2. Existing fiduciary duty to act in the best interests of the company. The Act clarifies that acting according to benefit duties does not breach fiduciary obligations.

Table 4: Summary of B.C. Benefit Company Key Features

Benefit companies in British Columbia are not required to include specific terminology in their legal names, unlike their counterparts in the United States, where similar companies must adopt terms such as “B Corp.” The companies are instead required to incorporate a statement in their articles of incorporation outlining their commitment to responsible and sustainable business practices and specifying the public benefits they aim to promote. These public benefits, as defined by the legislation, can span a variety of fields, including social, cultural, environmental, and economic goals.

A key aspect of the Benefit Companies framework is the requirement to publish an annual benefit report. This report must be accessible to the public, either on the company’s website or at its registered office. The report must detail how the company has met its commitments to social and environmental goals and include an assessment of its performance using a third-party framework. However, the self-assessment nature of the reporting process, without independent regulatory oversight, has been a point of contention. Critics argue that this lack of accountability may enable companies to engage in corporate greenwashing, where they claim to fulfill social goals without substantiating their efforts (Murray, 2020; Cummings, 2012).

Directors of Benefit Companies are required to balance their fiduciary duties to the company with their commitment to promoting public benefits. This balance is safeguarded by ensuring that legal actions related to the public benefit duty can only be brought by shareholders holding at least 2% of the company’s shares, offering a level of protection to directors. Additionally, Benefit Companies are taxed as For-Profit entities, similar to traditional corporations.

Despite these provisions, the Benefit Companies legislation has faced substantial criticism. The lack of a clear definition for "public benefit" and the absence of a regulatory framework for assessing public benefit claims have raised concerns about inconsistent enforcement and the potential for misuse of the model (Hiller, 2013). Critics argue that the model’s reliance on self-assessment without government oversight undermines its potential to drive genuine social and environmental change. The legislation’s shortcomings in ensuring credible impact reporting further highlight the need for more robust regulatory oversight to prevent greenwashing and enhance the trustworthiness of the model.

The UK CIC model is often regarded as an ideal framework for social enterprises seeking to balance profit and purpose, offering robust governance oversight, inclusive legal and tax structures for both non-profits and For-Profits, and national recognition. While the US benefit corporation model has strong advocacy within its stakeholder groups, it also benefits from recognition through its association with the B Corp brand and offers flexibility by adapting to state-specific regulations described in Table 5.

KEY FEATURES	BENEFIT COMPANY (B.C.)	COMMUNITY INTEREST COMPANY (UK CIC)	BENEFIT CORPORATION (US)
Legal Framework	Governed by the B.C. Business Corporations Act (Part 2.3), no federal framework	Established under the Companies (Audit, Investigations and Community Enterprise) Act 2004	Governed by state-level statutes, starting with Maryland (2010), no federal framework
Corporate Purpose	Must promote public benefits alongside profits but has no strict asset lock	Legally required to serve a community interest with an asset lock	Must create public benefit but no asset lock; directors balance profit & purpose
Tax Incentives	No special tax benefits; taxed like any For-Profit business	No corporate tax exemption, but CICs can access grants & social finance	No special tax benefits; taxed as standard corporations
Regulatory Oversight	Self-regulated; required to publish an annual Benefit Report, but no third-party enforcement	CIC Regulator oversees compliance, enforces asset lock, and ensures mission alignment	Self-regulated; requires a Benefit Report, but no third-party enforcement
Accountability & Reporting	Directors must consider public benefits but have no enforcement mechanisms	Must submit an annual Community Interest Report outlining impact, financials, and adherence to mission	Must submit an Annual Benefit Report, but enforcement varies by state
Investor Attractiveness	Investors may hesitate due to no tax benefits & uncertainty in benefit enforcement	More restrictive due to asset lock, limiting equity investment	More attractive to impact investors but lacks consistent accountability measures
Strengths	Flexibility Profit + purpose orientation	Strong regulatory oversight, High credibility, access to social funding	Popular with social enterprises Strong brand recognition
Weaknesses	No tax incentives Weak enforcement Limited recognition No national framework	Asset lock limits scalability & investor interest may push businesses toward charity structures	No national framework, state-by-state variations create inconsistencies

Table 5: B.C. Benefit Companies vs UK CIC & US Benefit Corporations.

3.5 Signals of Change in the Legislative Space: The 21st Century Business Act

On May 23, 2024 Canadian Senator Miville-dechêne proposed Bill S-285- an act to amend the Canada Business Corporations Act (purpose of a corporation) which had its first hearing at the Parliament.

This enactment amends the Canada Business Corporations Act to provide that a corporation's purpose is to pursue its best interests while also operating in a manner that
(a) benefits the wider society and the environment in a manner proportionate to its size and the nature of its operations; and
(b) minimizes any harm that the corporation causes to the wider society and the environment, with the objective of eliminating such harm.

The 21st Century Business Act (21BA) proposes to legally require Canadian corporations to consider the interests of a wider range of stakeholders, including society and the environment, alongside their own best interests. This shift aims to align business with the requirements of a sustainable world, recognizing that businesses have a role to play in addressing social and environmental challenges that governments cannot tackle alone.

Proponents argue this will lead to long-term benefits for both businesses and society, enhancing competitiveness, adapting to future regulations, attracting talent, improving reputation, and fostering innovation.

However, despite these potential advantages, businesses might resist the 21BA for several reasons, some of which can be inferred from the potential implications of the proposed legislation:

- Potential Increase in Costs and Reporting Burden: While Peter Paul van de Wijs from GRI calls for a "pragmatic reporting regime", businesses might still anticipate increased compliance costs associated with measuring, tracking, and reporting on their social and environmental impacts. This could be perceived as a financial burden, especially for smaller businesses with fewer resources dedicated to non-financial reporting.
- Uncertainty and Complexity in Implementation: The bill defines the purpose of the corporation to include benefiting wider society and the environment "in a manner proportionate to the size and nature of the corporation". Businesses might find this proportionality requirement vague and difficult to interpret and implement consistently. Determining what constitutes a "proportionate" benefit and how to balance it with the pursuit of the corporation's best interests could lead to legal uncertainty and increased complexity in decision-making.

- Perceived Conflict with Traditional Fiduciary Duty and Profit Maximization: Historically, the primary fiduciary duty of corporate directors has been seen as maximizing shareholder value. Some businesses might perceive the 21BA as diluting this focus and potentially conflicting with their obligation to shareholders by requiring consideration of broader stakeholder interests. While the 21BA reframes this duty, the ingrained perception of profit maximization as the primary goal might lead to resistance.
- Resistance to Increased Regulation and Government Intervention: Businesses may generally resist increased government regulation in their operations. The 21BA represents a significant shift in corporate law, mandating consideration of non-financial factors. Some businesses might view this as an unnecessary intrusion into their autonomy and decision-making processes.
- Fear of Competitive Disadvantage: Businesses operating in Canada might worry that the 21BA could put them at a competitive disadvantage compared to companies in other jurisdictions that do not have similar legislation. They might fear increased costs or operational complexities that their international competitors do not face.
- Short-Term Focus vs. Long-Term Vision: Some businesses, particularly those with a strong short-term profit focus, might resist changes that prioritize long-term sustainability over immediate financial gains. The benefits of the 21BA, such as enhanced reputation and long-term survival, might not be immediately apparent or prioritized by all business leaders.

It is important to note that many business leaders and organizations support the 21BA, recognizing the necessity for businesses to contribute to a sustainable future. However, the potential for increased costs, complexity, perceived conflicts with traditional fiduciary duties, and resistance to regulation was met with opposition from some segments of the business community.

Amidst resistance and the dissolution of Parliament, the 21st Century Business Act (21BA) has been shelved. This highlights a key learning for expanding the For-Benefit model—proposals must be phased in gradually to address business concerns without overwhelming them with drastic changes. The 21BA serves as a cautionary tale, showing that proposals seen as too drastic can face rejection. 21BA tries to impose a corporate form on ALL corporations whereas For-Benefit offers an OPTION which is seen to be a more supportive policy approach for businesses. Future For-Benefit model proposals should allow businesses time to adapt, emphasizing long-term benefits and gradual integration to ensure broad acceptance and adoption.

Chapter 4: Implementation & Current Status of Benefit Company Legislation

4.1 Implementation of B.C. Benefit Company

Following the enactment of the B.C. Benefit Company Act on June 30, 2020, the B.C. government engaged businesses, professionals, and the public to raise awareness and encourage adoption of the benefit company model.

Key Actions Taken

Press Release & Media Coverage

- Following the royal assent of British Columbia's benefit company legislation, the Ministry of Finance issued a statement emphasizing the government's commitment to supporting businesses that prioritize both financial success and community impact.

"As government, we're proud to support B.C. businesses that not only want to do well for their stakeholders but also give back to their communities in important ways,"

Carole James, Minister of Finance.

- The government's official news release, titled "New business option empowers companies to give back" (June 30, 2020), outlined the requirements for businesses to incorporate as benefit companies, including the need to specify public benefit goals in their corporate articles and publish annual reports assessing their impact. This legislation positioned British Columbia as the first province in Canada to formally recognize benefit companies, reinforcing its leadership in fostering responsible business practices.

Public Guidance & Government Resources

- The B.C. Corporate Registry published an official guide outlining the process for incorporating as a benefit company and meeting regulatory obligations.
- The B.C. Corporate Registry System was updated to enable businesses to register or convert into a benefit company through an online process.

Webinars & Educational Campaigns

- The B.C. government collaborated with law firms, business associations, and universities to host informational webinars and workshops for businesses considering benefit company status.
- These sessions were led by the Ministry of Citizens' Services, B.C. Registries & Online Services, and the Ministry of Finance's Policy & Legislation Division.

Implementation Challenges

One of the biggest challenges in the successful implementation of benefit companies in British Columbia has been the lack of sustained effort and communication. While the legislation positioned B.C. as a leader in recognizing this new corporate structure, its rollout faced significant hurdles.

The timing of the legislation's passage during COVID-19 meant that it took a back seat in government priorities, particularly in budgeting and resource allocation. Communications about benefit companies were primarily web-based at a time when the concept was still relatively new, limiting broader awareness and engagement.

Unlike in the US, where peer networks and advocacy groups played a pivotal role in driving benefit corporation adoption, B.C. lacked a strong, coordinated effort to champion and clarify the legislation. As a result, much of the communication surrounding benefit companies has been organic or led largely by B Lab and its affiliates. This has further blurred the distinction between B Corp certification and the benefit company legal framework, leading to ongoing confusion among businesses, investors, and the public.

A more structured and government-backed education and advocacy effort could help bridge this gap, ensuring that benefit companies gain the recognition and adoption needed to fulfill their potential in B.C.'s business landscape.

Patagonia, a champion for Benefit companies advocacy and activism recommends 4 key steps for implementing benefit company legislation. Patagonia has also a Legislative guide for successful execution that offers some recommendations and insights. It has shown results in the U.S. as shown in Table 6.

STEPS	1. Establish a Legislative Working Group	2. Engage Businesses & Stakeholders	3. Identify Legislative Champions	4. Mobilize the Troops
ACTION	Form a diverse team to draft and advocate for the legislation.	Build support from startups, established businesses, and advocacy groups.	Secure political allies across all legislative caucuses.	Drive sustained advocacy and stakeholder engagement.
KEY PLAYERS	Business law attorneys, entrepreneurs, lawmakers, lobbyists, benefactors, graduate students	Certified B Corps, nonprofits, trade groups, chambers of commerce, impact investors	State legislators, caucus leaders, governor's office, B Lab	Lobbyists, business leaders, nonprofits, legal experts
KEY CONSIDERATIONS	Use model legislation (e.g., B Lab) as a foundation. Ensure legal and political alignment before outreach.	Aim for endorsements but settle for neutrality. Avoid blindsiding key stakeholders.	Champions push the bill through committees. Ensure the governor supports it to avoid a veto.	Expect a multi-year effort. Continuously educate and engage stakeholders.

Table 6: Patagonia's Legislative Guide for Implementing Benefit Corporation

It is important to distinguish between the efforts required to pass legislation in a province and those needed to successfully enact and implement it. While Steps 1–3 in Table 6 primarily focus on the legislative process, Step 4—Mobilize the Troops—functions as a supra-group that continues beyond legislation. This group drives ongoing advocacy, encourages broader business participation, and provides guidance to support effective enactment and compliance.

4.2 Adoption Status of For-Benefits by Businesses

This phase of the research sought to examine the trajectory of the Benefit Company structure in British Columbia since its legislative introduction in 2020. Specifically, it aimed to evaluate its adoption relative to other hybrid or mission-oriented business forms, notably the Community Contribution Company (C3 or CCC). The analysis focused on situating Benefit Companies within the broader provincial business ecosystem—identifying their growth patterns, sectoral distribution, and organizational typologies. The findings were intended to inform the design of targeted outreach campaigns, education and awareness initiatives, investment strategies, and evidence-based policy recommendations to cultivate a more enabling environment for purpose-driven enterprise.

Methodological Approach to Data Collection

In the absence of centralized, publicly accessible datasets detailing the profile of Benefit Companies, a triangulated data-gathering strategy was employed. The approach centered on leveraging existing public registries and engaging relevant government stakeholders to acquire up-to-date and reliable information. Specifically, the following steps were undertaken:

- Database Queries: Searches were conducted in the B.C. Names Registry and OrgBook B.C., two central repositories that provide organizational data for provincially registered entities.
- Direct Correspondence: Formal email requests were submitted to the B.C. Registry, seeking detailed records and sectoral breakdowns of Benefit Companies and Community Contribution Companies.
- Telephonic Engagements: Follow-up phone calls were made to clarify gaps and request further insights from registry officials.
- Expert Consultation: Direct outreach was conducted with individuals involved in the initial design and implementation of the registry system to understand its limitations and potential access points.

Key Findings and Data Gaps

- The B.C. Registrar of Companies does not maintain or publicly release a consolidated list of either Benefit Companies or Community Contribution Companies.
- Sector-specific statistics, adoption rates by industry, or performance indicators tied to Benefit Companies are not readily available through official provincial sources.

Dataset Compilation

To establish a dataset of Benefit Companies, a search in the B.C. Names Registry and OrgBook B.C. under the organization type "Benefit Company" as of February 27, 2025. revealed:

- 1,097 registered identities
- 905 are currently active
- 192 are categorized as historical (inactive)

Querying the terms "CCC" and "B.C. Community Contribution Company" yielded:

- 92 registered identities
- 49 active C3s (Appendix II: List of Active C3s in B.C.)
- 43 historical (inactive) C3s

Figure 5 provides a comparison of the B.C. benefit Company vs C3 status.

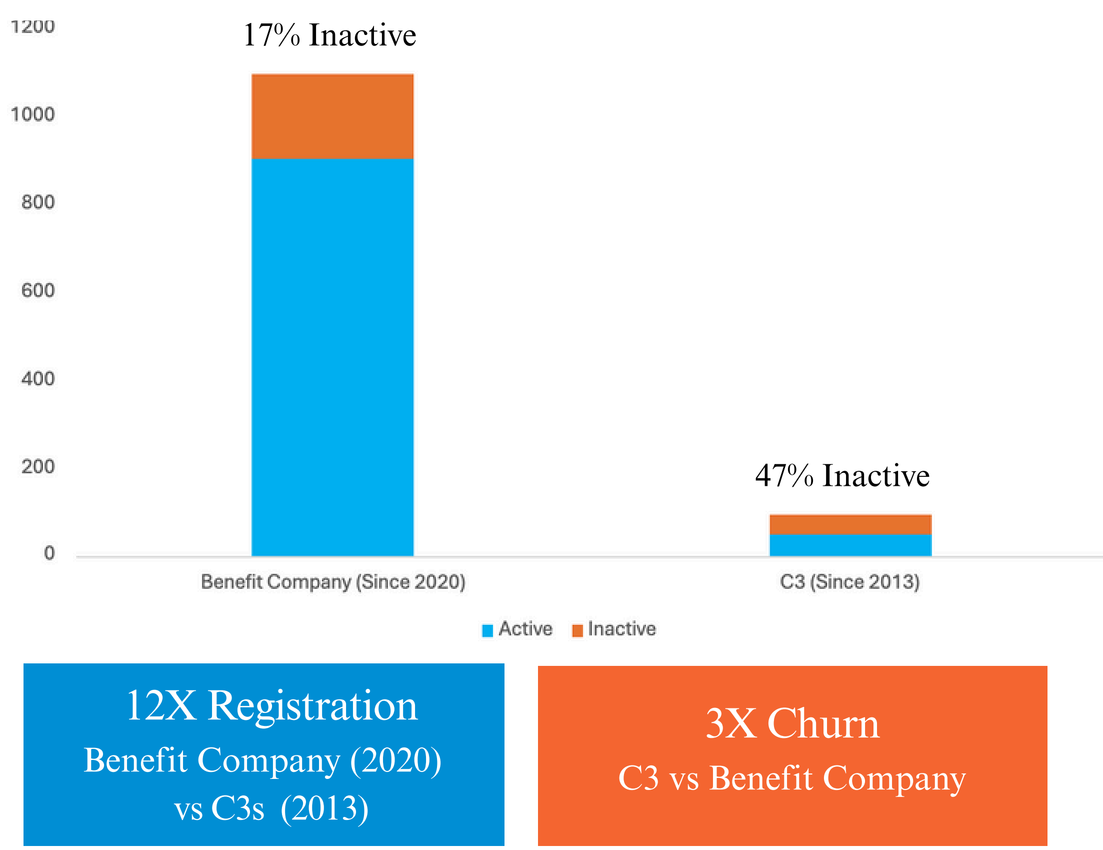


Figure 5: Comparison of B.C. Benefit Company Registration & Churn vs C3s

Limitations & Data Gaps in the Registry

Despite efforts to gather data, several limitations were identified in the registry:

Company-Specific Details

- Business structure details can only be accessed by searching for individual company names.

Data Organization Issues

- Registration and operational timelines are available but not organized chronologically.
- No sector-wide classification or business size categorization (e.g., number of employees) exists.

Confusion in Business Structure Terminology

- Ambiguities exist in differentiating between “B.C. Company,” “B.C. Unlimited Liability Company,” and companies that provide benefits.
- This lack of clarity complicates classification and identification of Benefit Companies.

Challenges in Analyzing Business Trends

- Many companies are listed only by numerical identifiers, making it difficult to track trends or industry representation.
- Beyond the first 10 pages, the company list is not navigable, requiring individual name searches.
- Of the first 100 companies listed, 67 had identifiable names.

Cross-Referencing with the B Local Vancouver Directory

A search of the B Local Vancouver Directory identified several companies among the 146 Certified B Corporations based in British Columbia that are also registered as Benefit Companies (B Local Vancouver, n.d.). As B Lab recommends that all Certified B Corporations incorporate as Benefit Companies within one year of achieving certification, a significant increase in Benefit Company registrations is anticipated as existing B Corps choose to maintain their certification or pursue recertification.

As depicted in Figure 6, majority of the businesses choosing to be B Corps are service industry based and can be used as a proxy indicator of the sectors of businesses likely to adopt Benefit Company status going forward.

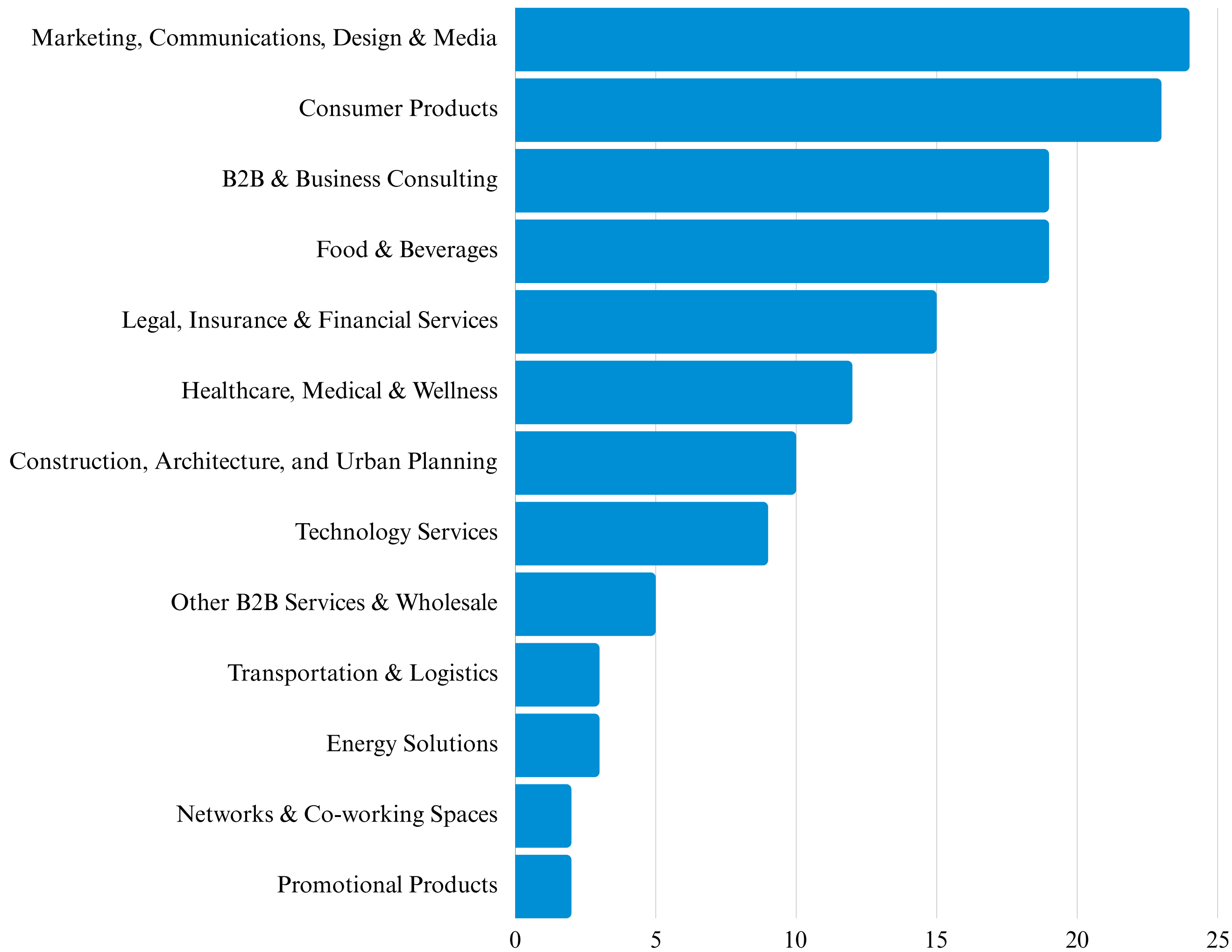


Figure 6: Industry-wise Breakdown of B Corps in Vancouver, B.C.

Recommendations for Registry Improvement

B Lab's efforts to create a consolidated directory of For-Benefit organizations, including sector classifications, highlight key capabilities that the B.C. Registry could adopt. These improvements would help:

- Streamline benefit company identification
- Monitor adoption trends
- Provide better transparency for stakeholders

By integrating sector classification and tracking benefit company trends, the B.C. Registry could enhance data accessibility and support the long-term growth of For-Benefit organizations.

4.3 Adherence to the Model & Oversight

Beyond incorporating a purpose statement in their articles of incorporation, Benefit Companies are required to assess their annual performance and publish an Annual Benefit Report. However, a query with the B.C. Registrar revealed that no central repository exists for these reports. While companies are mandated to make their reports publicly available—such as on their company website—there is no structured system for tracking compliance.

A review of 100 Benefit Companies revealed:
- 20% of the companies were unnamed in the database.
- Of the remaining, 10% did not have a website, making it difficult to verify public disclosure.
- Of the remaining 72 companies, only a handful had published their Benefit Report online.

This indicates serious gaps in compliance tracking, accessibility, and transparency in the implementation of Benefit Companies in British Columbia. Key takeaways include:
- Lack of Centralized Oversight – There is no official repository where Annual Benefit Reports are stored or monitored, making it difficult to track whether companies are adhering to reporting requirements.
- Limited Public Disclosure – Even though companies are required to make their reports publicly available, compliance is inconsistent. With 10% of companies lacking a website, some reports may be inaccessible.
- Low Compliance Rate – This suggests that awareness, enforcement, or incentives for compliance may be lacking.

What This Implicates

- Transparency Issues: The intent behind Benefit Companies is to balance profit and purpose, but without a structured compliance system, stakeholders—including investors, customers, and policymakers—cannot easily assess whether companies are meeting their commitments.
- Weak Enforcement & Monitoring: Without a regulatory mechanism, compliance relies solely on voluntary efforts, reducing the accountability and credibility of the Benefit Company model.
- Potential for Greenwashing: Companies may incorporate as a Benefit Company for reputational advantages without actually following through on their commitments, undermining the model's legitimacy.

Potential Solutions

- Creating a Public Registry: The B.C. government in collaboration with Statistics B.C. could establish a central database where all Benefit Reports must be submitted and accessed.
- Stronger Compliance Mechanisms: Enforcing penalties for non-compliance or offering incentives (e.g., tax benefits) for those that meet transparency requirements.

Chapter 5: Motivators & Barriers of Adoption & Expansion

This research undertook a human-centred and systems-informed exploration of the triggers and barriers shaping the adoption of the For-Benefit business model in Canada. Drawing on in-depth interviews with a diverse spectrum of stakeholders—ranging from entrepreneurs and business leaders to investors, policy advisors, legal experts, and impact assessors—the study offers a layered understanding of the structural contradictions, experiential gaps, and actionable opportunities that define the current system landscape.

Stakeholder Groups Interviewed

The qualitative inquiry was structured across multiple organizational and jurisdictional contexts, as summarized in Figure 7:

For-Benefit Business Leaders
- Startups founded as For-Benefit organizations
- For-Profit enterprises that transitioned to a For-Benefit structure (B Corp & non-B Corp)

For-Profit Business Leaders (Across B.C. and Other Provinces)
- Traditional For-Profits with no B Corp affiliation
- B Corps operating within conventional commercial mandates

Non-Profit Business Leaders (Across B.C. and Other Provinces)
- Non-Profit Organization
- Charitable organization

Subject Matter Experts
- Impact Investors
- Policy Coaches working with businesses on strategic alignment with social mandates
- Impact Measurement Specialists
- Legal Professionals

Figure 7: Summary of Stakeholder Groups Interviewed

5.1 Key Motivators

For-Benefits

A key finding in the interviews with For-benefit leaders was the strong association of self identity with the business seen as an extension or expression of that identity.For mission-driven businesses, the For-Benefit designation offers a formal expression of their commitment to using business as a vehicle for social good—reinforcing their values, identity, and organizational philosophy. This marks a paradigmatic shift in the understanding of business purpose and was the key standout in the manner in which the buiness leaders approached the model, further examined in Chapter 6 through Causal Layered Analysis. Other motivators include:

- Legitimizing Dual Purpose: For businesses already rooted in a dual mission, adopting the For-Benefit structure serves as a legal affirmation of their intent to prioritize purpose alongside profit. While traditional corporations typically bind directors to act in the best interest of shareholders, the legislated For-Benefit model authorizes and protects directors' ability to consider broader stakeholder impacts. This structural permission mitigates concerns about legal repercussions tied to non-financial decisions and provides clarity in corporate governance.

- Structured Accountability with Operational Flexibility: Business leaders view the requirement to uphold their public commitments not as a constraint but as a welcomed responsibility. The model offers structured accountability while preserving the operational agility that non-profit constraints often restrict. This legal clarity enhances internal decision-making and helps guard against superficial or opportunistic forms of purpose branding, such as greenwashing.

- Safeguard Against Mission Drift: An often-cited motivator is the model's ability to protect organizational purpose during transitions in leadership or ownershipThis is important during leadership change or acquisitions where stakeholders can trust that the organization's mission and values will not be abandoned.

- Signaling Sustainability to Conscientious Consumers: While leaders recognize that the legal status alone does not yet influence broad consumer behavior, they see it as a foundation for trust-building with increasingly value-conscious audiences. Importantly, the objective is not profit maximization through branding, but rather deeper impact through authentic alignment with consumer values.

- Attracting Mission-Aligned Investors: The model also plays a strategic role in investor relations. It sends a clear signal to impact-focused investors—particularly those aligned with Sustainable Development Goals (SDGs) or Environmental, Social, and Governance (ESG) frameworks—about the business's long-term orientation.

- Attracting Mission-Aligned Talent: Another key trigger identified by For-Benefit business leaders is the model's appeal to employees who are motivated by purpose-driven work. By formally codifying the business's social and environmental commitments, the For-Benefit structure serves as a recruitment and retention tool for individuals whose values align with the organization's mission. Leaders noted that employees attracted to such models often bring a mindset oriented toward systems thinking, ethical decision-making, and long-term value creation—qualities that are critical to the sustainability and effectiveness of the enterprise. Embedding purpose at the structural level thus supports cultural coherence, ensuring that business initiatives across departments and levels remain consistent with core principles. This internal alignment reinforces external commitments and enhances organizational resilience.

For-Profits

- Triggers for For-Profit Businesses align with For-Benefit businesses with added B Corp Aspirations: For-Profit enterprises considering or maintaining B Corporation (B Corp) certification often demonstrate a natural alignment with the For-Benefit model. A key distinction within this subset of businesses—particularly those already certified or pursuing certification—is their structural and cultural readiness to adopt legislated For-Benefit incorporation. In British Columbia, B Lab recommends that certified B Corps with fewer than 50 employees incorporate as For-Benefit companies to remain aligned with the governance and accountability standards embedded in the certification rubric.

Among these businesses, the transition to a For-Benefit structure is generally viewed as a logical and low-friction step. The incremental cost and procedural complexity of incorporation are minimal, and many B Corps already possess access to legal and third-party advisory services well-versed in the benefit framework. As a result, these businesses experience fewer barriers to entry and often view For-Benefit incorporation not as a constraint but as a reinforcement of their values and long-term strategic positioning.

Non-Profits

- Reduced Financial Dependency: Non-profit organizations (NPOs) increasingly favor hybrid structures as a means to enhance resilience. As government grants and sponsorships decline, the need for alternative revenue streams becomes imperative. These sources can provide long-term sustainability while allowing organizations to preserve their core mission, rather than constantly adjusting to short-term funding cycles.

- Efficient Utilization of Time and Resources: At present, NPO employees allocate 40-60% of their time to grant writing and fundraising. By securing reliable revenue streams, organizations can alleviate this administrative burden, freeing up resources to focus on mission-driven activities.

- Ability to Attract Talent: NPOs view revenue-generating activities as essential for strengthening their workforce. While many employees accept lower salaries to reduce operational costs and maximize funding for impact, this limits the sector's ability to attract top talent. Offering competitive compensation can help attract and retain skilled professionals, addressing the challenge of underpaid roles and ensuring that individuals are not penalized for pursuing socially beneficial work.

5.2 Key Barriers

For-Benefits

- Low Awareness of the Model During Incorporation: Since social enterprise is not a legal entity, entrepreneurs often overlook the Benefit Company model. This lack of awareness is compounded by confusion between the legislated For-Benefit model and B Lab's B Corp certification, with many mistakenly treating them as synonymous. The role of B Lab in promoting the B Corp movement, particularly in B.C., while beneficial, may have contributed to this confusion.

- Dependence on Legal Counsel : Although the B.C. Registry provides an interactive tool to assist with incorporation, it is typically accessed after the entrepreneur has already decided on a corporate structure. At this stage, legal counsel heavily influences the decision, and unless a lawyer actively advocates for the For-Benefit option, entrepreneurs may remain unaware or hesitant to pursue it.

- Awareness Channels not government led: Despite the absence of formal government communication, many entrepreneurs first encounter the Benefit Company model through informal networks, often led by B Lab. Key sources of awareness include:
    - Individuals and Entities Involved in the Legislative Process: Early adopters, particularly those with legal or governance expertise, played a crucial role in disseminating information within their networks. Their direct involvement provided them with deeper insights, which they shared with peers and clients.

- Consultants and Advisors: Third-party assessors, especially those utilizing B Lab's Benefit Impact Assessment (BIA) framework, were early adopters of the model. As they assisted businesses seeking certification, they became pivotal in raising awareness and facilitating the adoption of the model.
- B Lab's Role and the BDC Partnership: B Lab recommends that new businesses with fewer than 50 employees seeking B Corp certification must first register as legislated Benefit Companies in B.C.. Additionally, existing B.C. businesses pursuing B Corp certification must amend their articles of incorporation within a year to maintain their status. This requirement has driven awareness and adoption of the Benefit Company model among businesses aiming for B Corp certification.Through its collaboration with the Business Development Bank of Canada (BDC), B Lab has further promoted Benefit Companies by incorporating the model into broader discussions on sustainable business practices at the provincial level.
- B Local Vancouver Network: The B Local Vancouver chapter, a non-profit network of B Corps, has played an important role in increasing awareness and engagement with the Benefit Company model. By connecting like-minded businesses, this advocacy network has fostered a stronger understanding and adoption within the local business community, creating a robust support system for those considering the model.

- Challenges in the Incorporation Process:
  - Confusion and Delays at the Registrar: Businesses cited lack of clarity in the process at the registrar's office and significant delays in incorporation as key obstacles. These challenges further discouraged potential adopters of the model, especially when navigating the administrative complexities.
  - Limited Legal Expertise: Entrepreneurs often struggled to find legal professionals familiar with the Benefit Company legislation, relying on word-of-mouth referrals from existing Benefit Company owners. This lack of access to specialized legal expertise negatively impacted the incorporation process, leaving businesses uncertain about the appropriate steps to take.

- Lack of Clarity in Legislation: The absence of clear, consistent guidelines within the legislation has led to varied interpretations of the benefit company requirement. This ambiguity has made it difficult for businesses to align their operations with the legal obligations associated with being a Benefit Company. While most entrepreneurs expect legal experts to navigate this complexity, the vagueness of the legislation leaves room for inconsistent application, creating uncertainty.
  - Ambiguity of Public Benefit: The legislation provides no clear guidelines on how to define or measure the public benefit, leaving companies uncertain about how to fulfill this critical obligation.

- Ambiguity in Directors' Responsibilities: Directors and officers often face uncertainty about how to prioritize public benefit without compromising financial performance or long-term sustainability. This lack of guidance can result in ethical dilemmas or legal risks, potentially discouraging directors from adopting the Benefit Company model

- Legal Costs: While registration fees align with standard incorporation costs, legal expenses can vary significantly. Some businesses incur up to $5,000 in legal fees for drafting or amending Benefit Company articles. This represents a considerable financial barrier, particularly for new or small businesses.

- Challenges for Existing Businesses Transitioning to For-Benefit Model: For businesses converting to the For-Benefit model, the process becomes more complex, particularly in securing two-thirds shareholder approval. This requirement makes the transition time-consuming, especially for companies with multiple shareholders.

- Implementation Challenges: Implementing the For-Benefit model involves multiple steps, including amending or establishing business processes, policies, governance structures, and impact assessment frameworks. These must align with the mission statement in the articles of incorporation and bylaws, ensuring consistency with the company's public benefit goals.
    - Availability of Suppliers: Access to suppliers who understand the specific needs of For-Benefit businesses may be limited.
    - Higher Costs and Lower Profits: Transitioning to this model may result in higher operational costs, narrower profit margins, or targeting a more niche market.
    - Expertise in Business Setup: Many businesses lack the necessary expertise to set up and manage the For-Benefit model effectively.
    - Knowledge of Assessment Frameworks: Businesses often struggle to understand or choose the most suitable impact assessment framework for their operations.

- Impact Assessment & Reporting: Once incorporated, Benefit Companies must navigate impact assessment and reporting requirements, which present several challenges:
    - Complexity of Impact Assessment: Smaller businesses, particularly those with limited resources, often find it difficult to evaluate and report on their impact.
    - Lack of Awareness of suitable Frameworks: While the B Impact Assessment (BIA) is commonly used, it may be burdensome for SMEs with limited staff, expertise, time, or financial resources. Many businesses are unaware of alternative frameworks that might be more appropriate for their operations.
    - Financial Burden: The costs of verification and compliance reporting demand both financial investment and internal resources, creating a barrier to both initial incorporation and ongoing compliance.

  - Difficulty in Data Compilation: Many businesses struggle to compile the necessary data for impact reporting due to insufficient guidance and support.

- No “Brand Recognition” unlike B-Corp thus becoming a Legislated For Benefit does not organically attract investors, consumers or employees - Incorporating as a Benefit company does not necessarily attract more investors, customers or right employees because there is very limited awareness of the model, even in B.C.. Moreover, there are no widely recognized logo, badge, or identifier, unlike B Corp certification which signals the company’s legal status. For-Benefit companies need an identifier that will build awareness and advocacy of the model’s core proposition. There is a drag period between being incorporated and actually receiving the benefit of it.

- Most Investors still have profit-first mindset - In the early stages, For-Benefits face skepticism even from impact investors who struggled to see the model’s added value in assessing a business’s worth. Traditional investors remained focused on conventional financial metrics, making it difficult for Benefit Companies to attract mainstream investment. Regardless of their mission, Benefit Companies must demonstrate financial sustainability to attract investors. Investors prioritize financial viability, ensuring that a company’s commitment to public benefit does not compromise its ability to generate returns.

- Lack of Standardized Impact Measurement framework raises investor hesitation: A major barrier to investment remains the lack of standardized valuation models for Benefit Companies. Without clear benchmarks or a proven track record, different investor categories have varying expectations regarding return on investment (ROI). The qualitative benefits of the model—such as social and environmental impact—are reported using different matrices often difficult to compare. Strengthening standardization and impact measurement frameworks could help bridge the gap between Benefit Companies and investors. Growing Demand for Sustainable businesses, rise in impact financing and Blended Finance models and Expectation of Greater Accountability and transparency in Investments are strong signals for businesses to adopt this model. The right framework needs to be in place for building confidence in the model.

- The Missing Advocacy & Networking Infrastructure for Benefit Companies: Unlike B Corps, which have established local groups such as B Local Ontario, Vancouver, and Quebec, Benefit Companies lack dedicated advocacy programs and networking platforms. These B Local groups provide certified B Corps with opportunities to connect, share best practices, and collectively advocate for policy improvements.

In contrast, Benefit Companies operate in isolation, missing out on the advantages of a structured community with which to learn and leverage economies of scale. A significant benefit of B Corp certification is the access to a strong network of like-minded businesses that share values and a commitment to social and environmental impact. This network is particularly valuable for small and medium-sized enterprises (SMEs), offering them mentorship, partnership opportunities, and collective influence. However, Benefit Company legislation does not inherently foster a similar community structure, leaving businesses without a built-in support system to exchange knowledge, collaborate, or amplify their impact. Companies using other 3rd party standards are being left out of the connections.

To strengthen the For-Benefit ecosystem, there is a need for For-Benefit hubs—similar to B Local chapters—to foster collaboration, provide educational resources, and create a unified voice to push for supportive policies. This would encourage SMEs and larger corporations to find common ground through shared sustainability goals rather than ideological divides to further enhance the impact and credibility of the For-Benefit model in Canada.

- Restricted to B.C. – No Extra-Provincial or National Transference: The current legislated For-Benefit model in Canada is only recognized in British Columbia (B.C.), meaning businesses that incorporate under this structure cannot transfer or expand their legal recognition to other provinces or federally. Businesses that want to operate in multiple provinces must either register as a standard corporation outside B.C., potentially losing the legal benefits associated with being a benefit company or create separate legal entities in different jurisdictions.

For-Profits

For-Profit businesses have concerns that largely overlap with the barriers identified by For-Benefits. The additional barriers hindering adoption by For-Profits are as follows:

- Lack of Special Tax Treatment or Preferential Access to Government Contracts, Subsidies and Grants: Currently, benefit corporations in British Columbia do not receive special tax status, nor are they recognized as preferred vendors in procurement or automatically eligible for grant programs. Many business leaders expected that For-Benefit status would offer priority or a competitive advantage in public procurement processes. The rationale behind this expectation stems from the model's alignment with social and environmental goals, which are increasingly prioritized in public sector procurement policies. Similarly, some anticipated that For-Benefit corporations would receive preferential terms or access to specific government grants or subsidies typically reserved for non-profits or social enterprises, due to their legally embedded public purpose. While there are no automatic incentives for legislated For-Benefits, governments and foundations do seek accountable partners to deliver public goods and For-Benefits can leverage their legal status to strategically signal their reliability and commitment.

- Business Disruptions during transition: Existing businesses know that change comes with operational bumps and challenges in short term profitability. In such situations, having buffers/cushions such as tax exemptions or short-term subsidies or support investment can enable smoother transition.

- Fear of Inflexibility- A recurring concern among entrepreneurs, particularly those with small businesses still in the "bootstrapping" phase, is whether adopting the For-Benefit structure would restrict their ability to pivot. Businesses worry about potential penalties if they are unable to fully uphold their mission/public benefit commitments or need to adjust their business models over time. This concern is shared by investors, who often view the structure as "risky" and seek clear exit strategies. This essentially has 2 aspects as depicted in Table 7:

Operational Pivot	Mission Pivot
• Business Model (e.g: Switching from B2C to B2B) • Product or Service Offering • Marketing Strategies • Technologies used • Cost Structure or supply chain	• Mission Changing or Redefining the core public benefit purpose • Abandoning the original social/environmental commitment • Shifting the core public impact (E.g: Access to education to climate change)

Table 7: Operational vs Mission Pivot in Business

Existing Benefit Companies and lawyers argue that the fear of Operational inflexibility is largely unfounded. For-Benefit organizations are typically not restricted from making these changes as long as:
1. They continue to pursue their declared public benefit(s)
2. They maintain transparency in operations and impact reporting

These types of pivots are seen as adaptive, not contradictory to the mission.

Mission pivot, however, is more sensitive and constrained. In a benefit corporation structure, the public benefit purpose is typically:
1. Declared at incorporation
2. Embedded in governance and reporting requirements
3. Legally protected to ensure mission alignment

Altering the mission may require legal amendments, shareholder consent, and updated impact frameworks—and in some cases, may not be possible without dissolving or reincorporating the entity. This is typically a rare and uncommon occurrence but the fear of this casts a long shadow which needs to be clarified for improving the adoption of the model.

The commitment to becoming a For-Benefit business and the fear of inflexibility in adapting to changes create a balancing loop in the system. Entrepreneurs perceive the act of commitment as potentially restrictive, which paradoxically generates fear of commitment itself. This loop highlights the tension between the perceived rigidity of the model and the actual flexibility it offers, which can delay the adoption of the For-Benefit structure as businesses weigh the fear of inflexibility against the desire for responsible, mission-driven growth.

- Insecurity of Transparency: Many For-Profit businesses express hesitancy around transparency—despite acknowledging its value in building trust, they fear it could expose them to greater public scrutiny.
    - Reputational Risks: Some companies worry that public perception of their impact efforts (or failures) could damage brand equity.
    - Non-Profit Advantage: Unlike For-Profit businesses, non-profits have long embraced transparency, as it is critical for securing funding and grants.

For businesses operating under the For-Benefit model, finding the right balance is crucial for their sustainability:

- Too much oversight could discourage businesses from fully embracing impact reporting if they perceive it as burdensome or too risky.
- Too little oversight could allow For-Profit-driven organizations to misuse the model or misrepresent their impact, eroding trust with stakeholders and undermining the social purpose of the For-Benefit model.

A well-balanced approach to oversight and insecurity ensures that businesses are accountable, transparent, and motivated to report their impact, while also feeling empowered to improve their practices without fear of disproportionate penalties or reputational harm.

- Resource-heavy nature of the Canadian economy seen as not conducive to the growth of benefit business models, further limiting their potential: Many businesses perceive the For – benefit to be not appealing for resource heavy or mainstream businesses, suitable mainly for niche, service oriented or community-based operation.

Non-Profits

- Legislation Not Inclusive of Non-Profits: The B.C. benefit company model applies only to For-Profit businesses, excluding non-profits that might also want to adopt social and environmental impact commitments with a business-like operational structure. This is because the For-Benefit legislation was introduced as an amendment to the corporate law, whereas non-profits are under a different legislation, the Canada Not-For-Profit Corporations Act (CNCA). Thus, legislative barriers do not allow non-profits from transitioning to this model.

Social enterprises often operate in the gray area between non-profit and For-Profit structures, but B.C.'s current framework does not accommodate this spectrum, potentially forcing organizations to choose between traditional non-profit or corporate models and restricting the ability to operate as a hybrid. Importantly, NPOs rely on grants and donations, whereas For-Benefit companies are structured for investment and revenue. Excluding non-profits from the framework means they cannot leverage some of the investor appeal and funding mechanisms available to For-Benefit corporations.

According to B.C. Services, a non-profit organization seeking to adopt the For-Benefit model directly must dissolve its current legal status and reincorporate under the British Columbia Business Corporations Act (BCBCA) as a benefit company.

- Loss of Tax Exemption Status: A primary concern is the fear of losing charitable or tax-exempt status, which remains a cornerstone of many organizations' operational viability
- Lack of Expertise and confidence in revenue generation: Many non-profits lack the expertise or confidence to engage in consistent revenue-generating activities, making the shift to a hybrid or For-Benefit structure seem daunting or risky
- Grant-making reforms seen to be a better fit: Options such as trust-based philanthropy, multi-year core funding rather than shifting to a For-Benefit model perceived to be a better solution for funding crisis for non-profits.
- The idea of making money as "dirty," reflecting a deeply rooted aversion to profit-making in the non-profit sector: There is also skepticism of losing sight of mission in the pursuit of profitability

A Human-Centred Journey Map: The Benefit Company Startup Perspective

To understand the pathways, pressures, and potential for entrepreneurs pursuing a legislated For-Benefit structure, this study mapped seven distinct stages or "moments" in the entrepreneurial journey. Each moment reflects a decision node where the entrepreneur either advances, adapts, or withdraws based on systemic conditions, resources, and perceived viability.

These moments were distilled from in-depth interviews and thematic analysis across stakeholder groups. Importantly, four of these represent transaction moments (T1–T4), where tangible or symbolic commitments are made in adopting or sustaining the For-Benefit model. Figure 8 captures the journey of such a start-up:

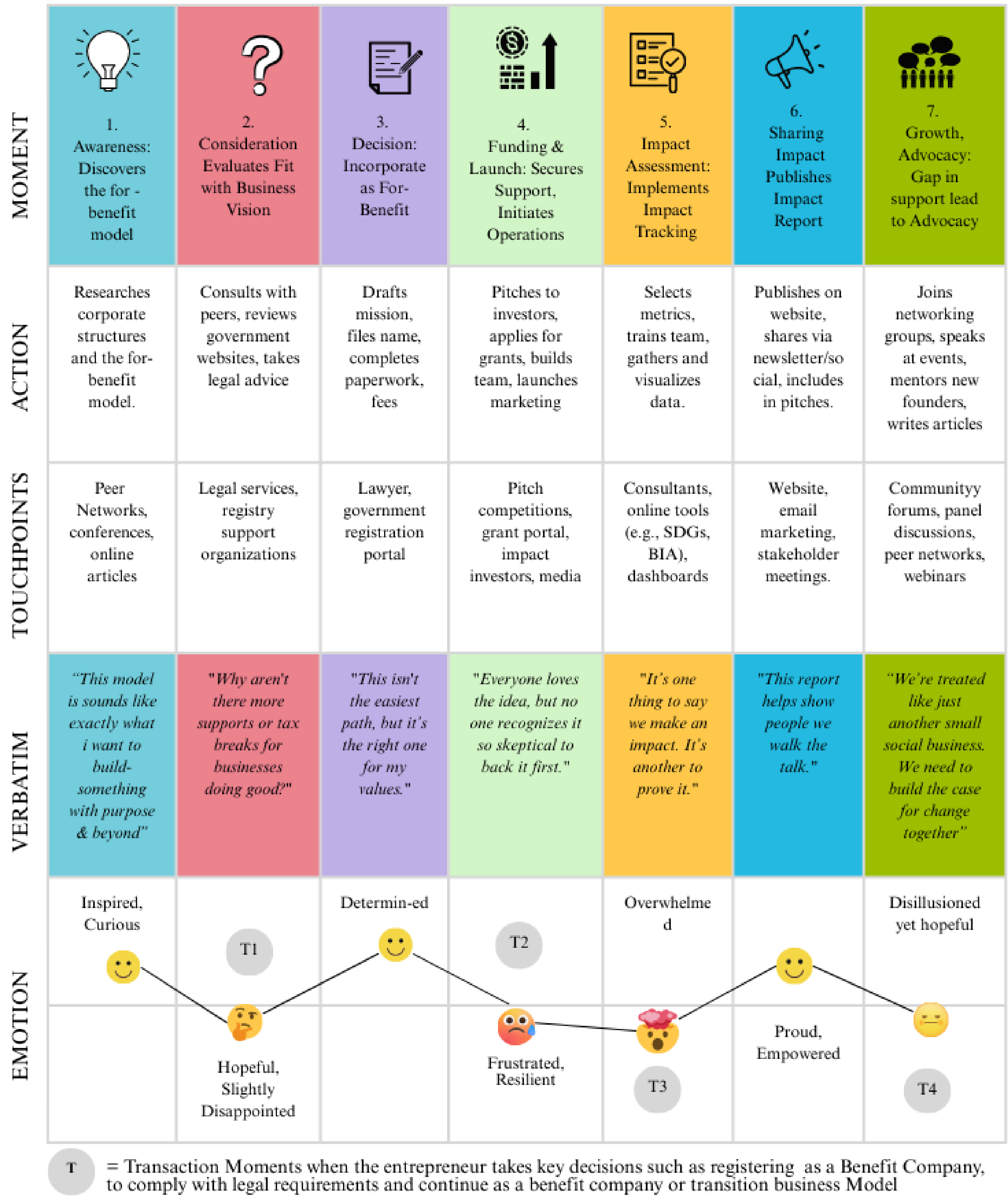


Figure 8: Benefit Company Entrepreneur Journey Map

The journey of a For-Benefit entrepreneur is not linear—it is punctuated by decision nodes where structural design, information access, and stakeholder engagement deeply shape the outcome. Each moment offers both a point of fragility and a possibility space, reflecting the tensions between personal purpose and systemic constraints.

1. Awareness: Initial Discovery of the For-Benefit Model

Trigger: The entrepreneur encounters the concept of a For-Benefit company through informal networks—often a peer entrepreneur, industry panel, or social impact event.

Challenge: There exists a paucity of formal resources tailored to early-stage entrepreneurs that introduce the legislated model, making discovery serendipitous rather than systematic.

Opportunity: How might existing institutional touchpoints—such as incubators, accelerators, law firm websites, or business development centers—be activated to disseminate knowledge about the For-Benefit model?

2. Consideration: Evaluating the Model's Alignment with Purpose

Trigger: After initial awareness, the entrepreneur explores how the For-Benefit model aligns with their mission and compares it with non-profit, co-op, or B Corp options. This phase includes the first transaction moment (T1)—the decision to formally adopt the For-Benefit structure.

Challenge: Despite strong mission alignment, the model lacks sufficient incentives, leaving the entrepreneur uncertain about the value proposition of additional compliance.

Opportunity:How might a structured suite of incentives (e.g., procurement preferences, tax incentives, or access to capital) be introduced to make this model more attractive?

3. Decision: Legal Incorporation as a For-Benefit Entity

Trigger: The entrepreneur seeks legal advice and initiates incorporation, navigating legal complexity and higher costs without easily accessible templates or standardized protocols.

Challenge: The scarcity of knowledgeable legal practitioners, coupled with procedural complexity and lack of sector-specific templates, imposes friction and delays.

Opportunity:How might legal and administrative processes be simplified through toolkits, automated documentation, and certified legal advisors trained in For-Benefit incorporation?

4. Funding and Launch: Mobilizing Operations with Purpose

Trigger: The entrepreneur now seeks capital, establishes operations, builds ethical supply chains, and recruits aligned employees. This stage includes transaction moment (T2), where operationalization can succeed or collapse under pressure.

Challenges: Traditional investors remain hesitant without standardized ROI models. Meanwhile, Impact investors still skew toward financial-first criteria. There is limited visibility of vetted suppliers aligned with benefit values with low recognition among employees and consumers of the For-Benefit identity.

Opportunity:How might ecosystem-wide recognition and legitimacy of the For-Benefit identity be fostered among investors, suppliers, employees, and consumers?

5. Impact Assessment: Measuring Purpose Performance

Trigger: To meet reporting and compliance requirements, the entrepreneur seeks a third-party or in-house solution to measure impact aligned with their mission and industry.

Challenge: Entrepreneurs face uncertainty in choosing the right framework, often relying on expensive third-party consultants. Data tracking is cumbersome without tailored metrics, increasing compliance fatigue. The transaction moment (T3) occurs here, where the decision to comply or not is determined.

Opportunity:How might simplified, sector-specific impact frameworks and plug-and-play digital tools be introduced to reduce compliance burden?

6. Sharing Impact: Publishing the Annual Impact Report

Trigger: The organization finalizes and publishes its impact report—often a pivotal document for stakeholder relations, funding applications, and brand positioning.

Challenge: High costs and effort required for professional reporting deter smaller businesses; absence of storytelling tools or templates hampers accessibility.

Opportunity:How might we democratize reporting through visual templates, AI-supported narrative generation, or subsidized design support?

7. Growth and Advocacy: Navigating Systemic Gaps

Trigger: After surviving early adoption and establishing operations, entrepreneurs begin to seek systemic infrastructure to scale. This phase represents transaction moment (T4)—a reflective point where commitment is reaffirmed or the entrepreneur exits the model.

Challenges: Lack of central government recognition & no national-level coalition or advocacy infrastructure. coupled with limited platforms to engage in policy dialogue.

Opportunity:How might we develop a national advocacy body, community-of-practice, or public-private partnership to support and scale the For-Benefit ecosystem?

Trigger points throughout this journey include intrinsic motivations, clarity of social mission, and ecosystem-level nudges such as exposure to peer founders or emergent policy incentives. These internal and external signals catalyze early engagement with the model, often long before a formal decision is made.

Touchpoints—the practical interactions with institutions and systems—highlight persistent friction. Entrepreneurs face legal incorporation challenges, a lack of standardized or sector-specific impact reporting frameworks, and opaque, inconsistent access to aligned capital. These are not isolated hurdles but structural indicators of an underdeveloped support system.

Barriers emerge more prominently as the journey progresses. These include the model's ambiguous legal status outside British Columbia, the absence of federal policy coherence, limited availability of intermediaries equipped to support For-Benefit businesses, and low public and investor literacy about the model's unique value proposition. Together, these factors compound risk and discourage adoption, particularly among early-stage ventures without access to specialized networks or resources.

These insights illuminate how the current system can alternately serve as a catalyst or constraint at each phase of the entrepreneurial journey. Leveraging systemic interventions—across information flows, incentive structures, institutional design, and mindset shifts—will be critical in transforming Canada's emerging For-Benefit ecosystem into a viable, attractive, and scalable model of business that serves both profit and public purpose.

5.3 Stakeholder Perspectives on the For-Benefit Model Expansion

Impact Investors

Impact investors view the For-Benefit model as a promising tool for aligning financial returns with positive social and environmental outcomes. However, they also recognize significant challenges:

- Credibility and Transparency: Investors are concerned about the lack of standardized impact reporting frameworks and inconsistent definitions of "public benefit." Clear, measurable metrics for assessing the social and environmental outcomes of For-Benefit companies are crucial for investors to evaluate the efectiveness of their investments. The absence of robust impact measurement and verification mechanisms risks diluting the model's appeal to investors who prioritize transparency and accountability.

- Scalability and Risk: While the For-Benefit model has potential, investors are cautious about its scalability, particularly in a fragmented regulatory environment. Without clear incentives, such as tax breaks or procurement advantages, and with limited government support, impact investors may hesitate to commit capital if the model does not offer tangible financial benefits alongside its social objectives.

Lawyers

From a legal perspective, the For-Benefit model presents several complexities that require careful navigation:

- Legal Uncertainty and Complexity: Lawyers often highlight the ambiguity surrounding the legislation and its application. The lack of clarity in defining "public benefit" and the responsibility of directors to balance financial objectives with public benefit can lead to legal risks. Lawyers are concerned about the potential for conflicts between fiduciary duties to shareholders and the responsibility to uphold public benefit, which could create ethical dilemmas and legal liabilities.
- High Legal Costs and Administrative Burden: While registration fees for For-Benefit businesses are comparable to standard incorporation, the legal costs for drafting or amending articles of incorporation can be substantial, particularly for small businesses. This additional cost is a barrier for many entrepreneurs, especially when navigating the complexities of compliance, impact reporting, and ongoing legal support.

Impact Assessors

Impact assessors, who specialize in evaluating the social and environmental outcomes of businesses, see the For-Benefit model as an important framework for formalizing the impact measurement process. However, they face several challenges:

- Complexity of Impact Measurement: Assessors note that many small businesses struggle to conduct thorough impact assessments due to limited resources, expertise, and time. While the B Impact Assessment (BIA) is widely used, it can be burdensome for small businesses that lack the staff or financial capacity to meet its requirements. Impact assessors often have to guide businesses through the process, which can be time-consuming and resource-intensive for businesses.
- Lack of Awareness of Alternative Frameworks: Many businesses are unaware of alternative impact frameworks that may better suit their operations. The reliance on the BIA may not always be appropriate, especially for smaller businesses with different operational models or social goals. Impact assessors advocate for more flexible, accessible frameworks that can accommodate a wider range of businesses, particularly those with fewer resources.

Policy Experts

- Ambiguity of Purpose & Lack of Policy Clarity: Policymakers are uncertain about the necessity and purpose of the For-Benefit model, questioning its value proposition:
  - What specific policy gap does it address?
  - Why legislate business conduct when ESG regulations and tax incentives already exist?
  - How will it deliver measurable social or environmental outcomes?

Without clear answers to these questions, there is hesitancy among experts and governments to take action. While the For-Benefit model has potential to measure performance beyond GDP (e.g., through SDG-aligned reporting), it is hindered by vague legislative objectives, a lack of standardized definitions for "public benefit," and weak oversight of impact reporting. These gaps restrict effective policy development, evaluation, and public investment, diminishing the model's credibility and relegating it to a largely symbolic role.

- Lack of Vision & Alignment with Government Priorities: For the model to gain broader acceptance, it must be better integrated with provincial agendas. Provincial governments, particularly in B.C., need to demonstrate how the For-Benefit model aligns with and advances economic, social, and environmental goals. Showcasing successful case studies and providing support mechanisms (e.g., incentives, guidance) could increase interest and promote cross-provincial adoption.

- Perceived Unclear Value Proposition for Business: Policy-makers believe, without tangible incentives—such as tax breaks, procurement advantages, or reputational recognition—the uptake of the model will remain limited. Experts believe, clear business "buy-in" is essential for political traction; without understanding the benefits, businesses are less likely to adopt the model, and advocacy efforts are weakened. This creates a mutual dependency: businesses rely on enabling legislation, while governments need business endorsement to advance policy.

- Political and Structural Barriers to Scaling- Interprovincial Politics and Advocacy Inertia: Without a coordinated national effort, progress on scaling the model is expected to stall. B.C. must take a leadership role in facilitating cross-provincial dialogue, or a national champion is needed to drive adoption on a province-by-province basis.

Overall, there is a missed strategic opportunity to utilize economic activity by business for public good. Lessons learned from B.C.'s early adoption and the 21BA initiative could serve as a foundation for refining the legislation and strategically expanding the model. However, inertia, ambiguity, and the absence of incentives continue to hinder momentum, undermining a model with the potential to redefine business success and generate systemic impact.

Chapter 6: Synthesis of Key Findings

In synthesizing the insights derived from the policy evaluation, implementation analysis, stakeholder interviews, and business journey mapping, a set of recurring systemic dynamics and archetypes emerge. These dynamics explain the stagnation and slow adoption of the For-Benefit model in Canada, and illuminate paths forward for catalyzing broader implementation.

Using systems thinking tools, seven major causal loops or archetypes were identified. Each loop highlights core systemic barriers and reveals leverage points that can be used to foster transformative change. This chapter introduces the loops and uses Causal Layered Analysis (CLA) to understand the tensions and opportunities that exist across surface-level phenomena and deeper worldviews.

Causal Layer Loops

Loop 1: Invisibility Feedback Loop

Archetype: Success to the successful

Loop Dynamics: Lack of communication and advocacy inertia reduces overall awareness, failing to attract businesses, consumers, build confidence among investors or support policy discussion for provincial or federal adoption expansion.

Supporting Evidence: Minimal awareness exists outside of British Columbia. Informal networks such as B Lab and B Locals carry the burden of advocacy. Government silence on the model sustains the invisibility.

Opportunity: How might the public narratives and success stories be amplified through government and ecosystem-wide campaigns, to raise awareness and adoption breaking the cycle of invisibility?

Loop 2: Effort Without Reward Loop

Archetype: Limits to Growth

Loop Dynamics: High operational effort meets unclear benefits. This mismatch generates hesitation, discouraging new adoption. The lack of adoption further limits available benefits.

Supporting Evidence: Businesses find the process burdensome with no tangible gain. Reporting, governance, and compliance demands are not offset by tax, procurement, or brand benefits.

Opportunity: How might the efforts be aligned with tangible incentives and support so that then organizations will find the model more worthwhile and adopt it more readily?

Loop 3: The Legislation Misfit Loop

Archetype: Tragedy of the Commons

Loop Dynamics: Exclusionary Framework makes it unappealing to Non-profits leaving out key players in public benefit spaces, businesses beyond B.C. and national businesses: Existing legislation lacks inclusivity—particularly excluding non-profits contains ambiguities that deter adoption across a diverse range of businesses. It also excludes businesses in other provinces or those that operate nationally limiting their growth and expansion potential.

Supporting Evidence: The For-Benefit framework is not inclusive of nonprofits and had no federal identity, creating structural disincentives.

Opportunity: How might the legislation be broadened to include pathways for NPOs and cross province/ federal acknowledgement?

Loop 4: Flexible Mandate Paralysis Loop

Archetype: Drifting Goals

Loop Dynamics: Too much flexibility and ambiguity in defining public benefit leads to lack of prioritization. This dilutes government interest and support.

Supporting Evidence:Absence of alignment with key government priorities weakens policy attention. Businesses are unclear on how to align with broader provincial goals.

Opportunity: How might public benefit themes be articulated so that it reflects urgent provincial goals and ties these themes to incentives and outcome-driven reporting to attract more policy and business support?

Loop 5: The Oversight Deficit & Credibility Void Loop

Archetype: Eroding Goals

Loop Dynamics: No oversight or reporting mandates mean impact is unproven. This weakens trust and deters investment, further eroding oversight.

Supporting Evidence: Investors and third-party evaluators lack confidence in the reporting systems. Current model lacks comparability and enforceability.

Opportunity: How might the model's credibility and investor confidence be increased, strengthening adoption and accountability.

Loop 6: Leadership Vacuum Loop

Archetype: Shifting the Burden

Loop Dynamics: Everyone waits for someone else to lead. Businesses, governments, and investors all pause, stalling systemic movement.

Supporting Evidence: No government department actively champions the model. Stakeholders see the absence of leadership as a core constraint.

Opportunity: How might momentum be built across Canada, overcoming paralysis and accelerating coordinated action?

Loop 7: Cultural Myopia Loop

Archetype: Fixes that Fail

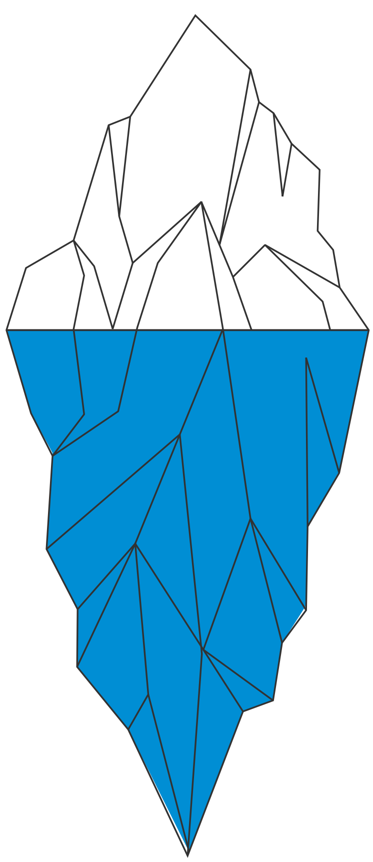
Loop Dynamics: Society and government over-emphasizes economic growth and profit maximization while neglecting cultural, ethical, and values-based education. As a result, businesses and institutions replicate outdated models of success, reinforcing the status quo (indicators like GDP still primary success indicator). Instead of addressing root causes—such as a lack of education on values, sustainability, and collective well-being—interventions focus on symptomatic solutions (e.g., CSR campaigns, ESG compliance). This deflects attention from deeper value shifts needed in education, policy, and business culture.

Supporting Evidence: Limited public and business education on models that integrate, inclusive, diverse, community-based, or ecological values. No widespread adoption or mandate of SDG integration inrelevant business practices. Social enterprises struggle to gain traction due to lack of cultural narratives supporting long-term, value-driven missions. Profit-focused curricula dominate business schools and public discourse. Policymakers often assume market incentives alone can drive transformation, ignoring deeper cultural drivers.

Opportunity: How might we mainstream education on values, ethics, and cultural stewardship in both formal systems (schools, universities, business programs) and informal ones (media, public narratives, leadership forums), so that purpose-led business becomes the norm rather than the exception?

Applying Causal Layered Analysis (CLA)

To understand the deeper system tensions, CLA, a futures research method that breaks down an issue into four interconnected layers as shown in Figure 9 was applied.



Litany (Surface-Level Problems) – Observable issues, commonly discussed barriers and motivators.

Systemic Causes (Methods & Practices) – Institutional processes, policies, and business models influencing the issue.

Structures & Worldviews – Deeply rooted systems, power dynamics, and dominant ideologies shaping the issue.

Myths & Metaphors (Values & Cultural Narratives) – Core cultural beliefs, shared stories, and subconscious biases that define the issue.

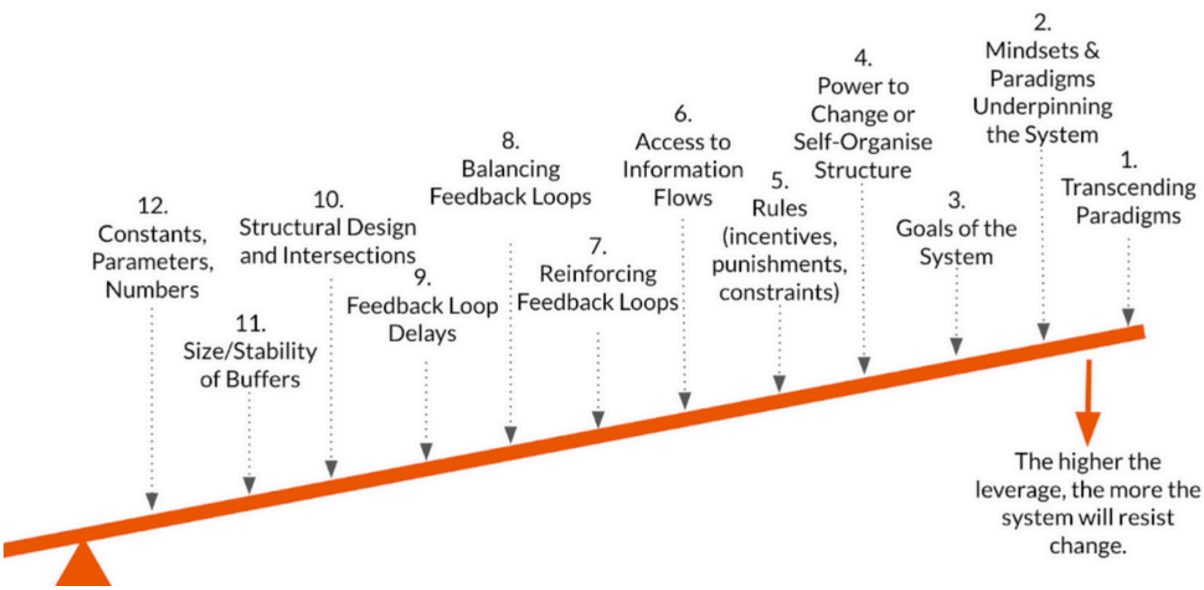
Figure 9: Framework for Causal Layer Analysis

Layer	Barriers (Challenges to Adoption)	Motivators (Opportunities for Adoption)
1. Litany (Surface Issues) "What is being talked about?"	- Lack of awareness about For-Benefit models - Investors hesitant due to unclear returns - Businesses struggle with ambiguous and complicated incorporation process, complex reporting - Policymakers focus on traditional models beyond B.C.	- Rising consumer demand for ethical businesses - ESG investment trends favoring social impact - Focus on SDGs - Growth of purpose-driven entrepreneurship
2. Systemic Causes (Methods & Practices) "What structures reinforce / alleviate the problem?"	- Lack of legal framework for For-Benefit incorporation - No financial incentives (grants, tax breaks) - Investors prioritize short-term profits over impact - Impact measurement tools are inconsistent	- Emerging hybrid business models balancing profit & purpose - Potential for government-backed incentives (grants, procurement support) - Social finance and impact investment expanding
3. Structures & Worldviews "What power dynamics shape the system?"	- Corporate capitalism dominates, prioritizing shareholder returns - Government policies still favor traditional For-Profit & non-profit separation - Lack of trust in self-regulated impact reporting	- Stakeholder capitalism gaining momentum - Policy shifts in other countries (UK, US) proving viable alternatives - Recognition of business as a force for social good
4. Myths & Metaphors (Values & Cultural Narratives) "What deep narratives shape beliefs?"	- "Profit and purpose don't mix" - "Non-profits serve social good; businesses maximize profits" - "Government must regulate social impact, businesses can't self-monitor"	- "Good business is good for business" - "The future of capitalism is sustainable and inclusive" - "Social enterprises redefine success beyond profit"

Table 8: Causal Layer Analysis Mapping Across Canada

Chapter 6: Exploring the Leverage Points

In systems design, a commonly used framework for addressing systemic issues is the identification of leverage points—places within a system where a small shift can lead to significant, widespread changes. This concept was developed by Donella Meadows in her essay Leverage Points: Places to Intervene in a System (Meadows, 1999). Meadows introduced the 12 Leverage Points framework, which helps identify key areas for intervention to drive systemic change. According to her framework, a directly proportional relationship exists between effort and impact: from easy interventions with small impacts to very challenging interventions with high impact.



Source: https://humancentricengineering.substack.com/p/the-leverage-points-in-engineering

Figure 10: Donella Meadows 12 Leverage Points

In this model, demonstrated in Figure 10, the most apparent and easily accessible leverage points (e.g., physical events) tend to have the least transformative power. In contrast, shifting mental models—which represent the deepest level of systemic change—is both the most impactful and the most challenging to achieve.

Meadows identifies 12 leverage points across 4 groups the translation of which in the context of the For-benefit Model is presented as an array of interventions that can be made to shift the needle on the model's adoption.

I. Parameters (Low Leverage): These are numerical values that influence outcomes but don't fundamentally change the system.

12. Constants, Parameters, and Numbers (Taxes & Subsidies)

Leverage Point: Introduce tax credits, grants, for For-Benefit businesses to make adoption more appealing.

A key expectation especially from For-Profit businesses adopting the benefit company model is the introduction of tax incentives or financial subsidies to incentivize the effort and hassle required to transition from their existing model and commit to the new model by making long term changes and offering transparency into the business. Offering tax breaks for businesses transitioning to benefit corporations can serve as a powerful motivator for early adoption especially for businesses that need to make changes to their model. Meanwhile subsidies and grants are critical incentives for businesses to build the required business model to drive change.

A key contention to this is the expectation of businesses to receive benefit for only incorporation since the model is based on evidential support. While subsidies and grants are based on evaluation of robustness of business idea, tax incentives should be based on impact created.

- Tax Policy Reform: Current tax policies in Canada make no allowance for the unique structure and operations of For-Benefit businesses. A key reform would be to create new tax laws that provide appropriate and equitable treatment for For-Benefits, recognizing their dual social and economic objectives. This could involve:
  - Tax Incentives: Introducing tax breaks or credits for entrepreneurs/investors in For-Benefit businesses, similar to those available in Nova Scotia for investments in social enterprises and organizations with social purposes.
  - Tax Relief: Providing tax relief or exemptions for For-Benefit organizations that meet specific social and environmental performance standards, incentivizing them to prioritize social impact.

11. The Sizes of Buffers and Stabilizing Stocks

Leverage Point: Create funding buffers to help businesses manage the upfront cost of switching to a For-Benefit model. Financial reserves, impact transition funds, grace periods for compliance (currently compliance measurement begins from year 2) adds resilience by allowing the system to absorb shocks or delays.

Businesses are hesitant to transition due to fear of commitment and inflexibility especially during setup and transition.

- Create transition funds for for-profits or non-profits adopting the For-Benefit model.
- Offer multi-year funding guarantees for new For-Benefit ventures.
- Establish reserve funds for impact measurement systems to stabilize reporting.

These can be implemented through collaborations with Crown Corporations like BDC that support entrepreneurs and engaging traditional banks with their impact or incubator projects.

10. The Structure of Material Stocks and Flows

Leverage Point: Build infrastructure like centralized registries, support hubs, and standardized impact reporting platforms to operationalize the model efficiently.

This addresses the lack of readily available legal and incorporation support, which increases costs, complexity and uncertainty for businesses. To address this, provincial governments could:

- Simplify the incorporation process by providing standardized templates, clear guidelines, and step-by-step guidance for entrepreneurs looking to register as benefit companies.
- Offer dedicated legal advisory services, similar to the UK's Community Interest Companies (CIC) Regulator, which provides toll-free information services to assist with incorporation and legal compliance. This type of support reduces the cost of legal consultations and ensures businesses are well-informed about their obligations.
- Reshape the infrastructure and supply chains that support benefit companies. Benefit companies often need to rely on ethically sourced materials, to sustain their operations, distinguishing them from traditional businesses that prioritize cost-cutting and economies of scale. Building an infrastructure that aligns with their values is crucial to their success.

- Building Strategic Networks: Creating networks that connect benefit companies with like-minded suppliers can foster a self-sustaining ecosystem. These networks could take the form of regional consortia or online platforms that facilitate partnerships based on shared ethical and environmental standards, such as connecting benefit companies with B Corp-certified suppliers to streamline ethical sourcing and expand market access.
- Public-Private Partnerships (PPPs): Governments can facilitate infrastructure development tailored to benefit companies through public-private partnerships (PPPs). This could include shared supply chain hubs, logistics services, and preferential procurement programs. For example, municipalities could partner with social enterprise incubators to establish shared distribution facilities, reducing costs for benefit companies.
- Circular Economy Integration: Benefit companies can enhance their sustainability by engaging in closed-loop supply chains, where waste materials are recycled into new products. Industry-specific take-back programs in sectors like fashion and electronics can minimize environmental impact while securing access to valuable raw materials.

II. Feedback Loops (Moderate Leverage): These points affect how the system responds over time.

9. The Length of Delays, Relative to the Rate of System Change (Lag in Policy Implementation or Results)

Leverage Point: Reducing delays in policy implementation or feedback loops.

The effectiveness of the For-Benefit corporate model depends significantly on the efficiency of policy implementation, regulatory approvals, and feedback mechanisms. Long delays in these processes can discourage businesses from adopting the model, hinder impact measurement, and slow down necessary adjustments to legislation.

- Streamlining Bureaucratic Processes: Reducing approval time for benefit company status should be a priority for provincial governments. Initially, companies faced approval delays of up to 8 months, creating uncertainty for businesses looking to transition. While improvements have been made, further efficiency is needed. Governments can adopt clear service-level agreements (SLAs) that commit to faster processing times for applications and regulatory approvals.

- Expedite Observable Outcome: Companies need to experience the benefit of their outcome quickly; governments also need to see the policy implementation turning into quick results. This is achievable by having a governing and advisory body responsible for taking stock of the issues who are accountable for delivering action and outcome.
- Mobilizing Provincial or Federal Expansion: This same body can be responsible for mobilizing advocacy across provinces. Being limited to B.C. is a key challenge that businesses describe as limiting their consideration of the model or restriction in future growth and expansion which can be addressed.

8. The Strength of Negative Feedback Loops

Leverage Point: Strengthening compliance monitoring and corrective feedback loops. Counter skepticism and resistance by strengthening oversight and transparency, which builds trust and prevents backsliding.

Negative feedback loops are essential for maintaining the integrity of the For-Benefit corporate model, ensuring that businesses adhere to their social and environmental commitments. However, weak governance at the provincial level has resulted in inadequate monitoring and enforcement, allowing companies to claim benefit status without sufficient accountability.

The UK has developed a regulatory body overseeing Community Interest Companies (CICs), which benefit companies in Canada could model for independent oversight. Governments should move beyond passive compliance enforcement to provide constructive, proactive feedback that helps businesses improve their impact performance. This could include mentorship programs, peer learning networks, and access to best practices. Academic institutions specializing in impact measurement, ESG, and sustainability could assist in developing metrics, evaluation frameworks, and training programs for benefit companies.

Effective June 20, 2024, the enactment of Bill C-59—The Fall Economic Statement Implementation Act—introduced significant amendments to Canada's Competition Act, particularly targeting misleading environmental claims, commonly known as greenwashing. A pivotal change is the shift in responsibility: businesses must now substantiate their environmental claims with adequate and proper testing. This represents a notable departure from the previous legal standard, placing the onus of proof directly on the claimant.

The changes will also broaden the reach of the law by enabling private parties (which could include environmental activists and climate advocacy groups), to bring cases for deceptive advertising practices directly before the Competition Tribunal (the Tribunal) as of mid-2025. It is very important that companies carefully review, assess and adapt their public facing environmental benefits claims, including their environmental, social and governance (ESG) frameworks and commitments, to ensure that they comply with the new provisions.

A Framework for Robust Reporting and Enforcement Mechanisms could involve:

- Standardized Benefit Reporting: Developing comprehensive and standardized reporting guidelines for For-Benefit businesses, outlining the information they must disclose about their social and environmental impact. This would enhance transparency and allow stakeholders to assess the performance of these businesses against their stated social and environmental missions.
- Third-Party Verification: Implementing mandatory third-party verification of benefit reports to ensure accuracy and reliability. This would enhance credibility and help mitigate concerns about greenwashing. Increasing the number of Certified and trusted verifiers would also help to reduce the cost of verification and make it more accessible and available to For-Benefits.

Effective Enforcement: Establishing clear legal remedies and enforcement mechanisms for breaches of benefit corporation legislation or failure to meet reporting requirements. This could involve empowering regulators, such as state attorneys general, to oversee and enforce compliance with benefit corporation legislation, similar to the CIC Regulator model in the UK.

- Creating a Public Registry: The B.C. government in collaboration with Statistics B.C. could establish a central database where all Benefit Reports must be submitted and accessed.
- Stronger Compliance Mechanisms: Enforcing penalties for non-compliance or offering incentives—such as tax benefits—for meeting transparency requirements can strengthen accountability. While the current legislation includes penalties for non-compliance, they are not actively enforced. In the UK, Community Interest Companies (CICs) are required to submit an annual report to the CIC Regulator, demonstrating how they have fulfilled their mission. British Columbia could adopt a similar approach by establishing a provincial oversight body—such as through the B.C. Corporate Registry—to monitor compliance, akin to the UK's CIC regulatory framework.

7. The Gain Around Positive Feedback Loops (Reinforcing Feedback that Amplifies System Behaviors)

Leverage Point: Launch awareness campaigns and storytelling to amplify visibility, adoption, and credibility in a virtuous cycle. More adopters → more success stories → more adoption. Amplifying successful behaviors through positive reinforcement.

Positive feedback loops can accelerate the adoption of the benefit company model by highlighting and rewarding successful businesses, encouraging others to follow suit. Recognition, incentives, and visibility can create a self-reinforcing cycle that strengthens the ecosystem of benefit companies.

- Media & Public Awareness Campaigns: The government and industry partners can amplify success stories through media coverage, case studies, and storytelling campaigns. Leveraging social media influencers, documentaries, and business networks can build public interest. Public databases or websites featuring exemplary benefit companies can increase consumer and investor engagement.
- Identifier for For-Benefits: A key contention of For-Benefit Businesses is the lack of identification of the organization unlike a B Corp certification. Efforts to create a unique identifier/badge for such companies would add to their overall appeal and advocacy
- Recognition & Awards: Provincial governments can introduce an award category to publicly recognize high-impact benefit companies. Also, government-backed "Legislated Benefit Company" label that consumers and investors can trust are some ways to build recognition like how B Lab issues a logo for their B Corps.

III. System Structure (High Leverage): These points change the system's rules and organization.

6. The Structure of Information Flows (Who has Access to What Information, How Quickly)

Leverage Point: Improving information access and mandating public impact reporting, and make it centrally accessible to investors, policymakers, and the public.

- Addressing the Need for Education and Awareness of the model: There is a widespread need for a broader public awareness to educate stakeholders, including investors, consumers, and policymakers, about the For-Benefit model and its potential benefits.
- Promoting Understanding: This could involve highlighting the social and environmental contributions of For-Benefit businesses, clarifying their legal structure and obligations, and dispelling misconceptions about their profitability and sustainability.
- Engaging Legal and Business Professionals: This education effort should extend to legal and business professionals, such as lawyers, accountants, and financial advisors, to equip them with the knowledge and tools to effectively advise and support For-Benefit businesses.
- Inertia/Lack of Advocacy: Establish a cross-ministry task force for impact economy: Enables coordinated messaging, interprovincial dialogue, storytelling, and policy alignment

- Address low visibility: Launch a national awareness campaign showcasing case studies. Shifts perceptions, builds demand, normalizes adoption, attracts early movers

5. The Rules of the System

Leverage Point: Changing regulations to enable businesses across provinces and federally to adopt benefit company status. Reform provincial and federal legislation to include For-Benefit legislation asimilar to B.C. and tie incentives (e.g., procurement advantages) to specific impact outcomes.

- Crafting For-Benefit Organizations/ Benefit Companies as a legal framework for all provincial and national jurisdiction:

This will be distinct from:

  - Existing Corporate and Non Profit Law: Modifying the Canada Business Corporations Act (CB.C.A) to include a federal For-Benefit form that draws inspiration from the US Benefit Corporation model. This would allow existing corporations to transition to a For-Benefit model without having to completely restructure their organization.
  - Amendment to Existing Not-For Profit Act: The existing for benefit model only allows for profit businesses to transition to for benefit. Amending the Existing Not-profit law to include a For benefit NPO can enable them to also reap the benefits of profit generation alongside creating visibility of their impact through simplified impact reporting.

Transitional pathway for NPOS: Establish a For-Benefit NPO Status

A "For-Benefit NPO" designation could be introduced under federal or provincial law to create a formal legal pathway for non-profit organizations to engage in mission-aligned commercial activities without jeopardizing their tax-exempt status. This new classification would act as a bridge between traditional non-profits and legislated Benefit Companies, offering a flexible yet accountable structure for organizations with social or environmental goals.

Eligible organizations would meet specific criteria, including a clear social impact mission, reinvestment of 65–75% of revenue into mission-related activities, and public impact reporting. The model would broaden the scope of acceptable commercial activities to include earned-income strategies that directly support the organization's purpose. To avoid legal and financial ambiguity, thresholds for commercial activity and impact reporting would be clearly defined. A graduated tax treatment system would be applied—providing full exemption for core mission activities and reduced or deferred taxes for earned revenue demonstrably tied to social impact—enabling NPOs to scale self-sustaining initiatives while maintaining their public benefit focus.

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Create pathways for non-profits to create separate for benefit entity

Possibly viable approach can involve establishing a separate For-Benefit subsidiary, enabling the non-profit to engage in commercial activities while maintaining its charitable status and mission focus. This dual-entity model provides structural, financial, and operational advantages. The non-profit continues to exist as a registered charity or Not-For-Profit corporation, preserving its tax-exempt status and public benefit orientation. Simultaneously, it forms a distinct For-Benefit entity—such as a benefit company in B.C. — which may be owned by the non-profit.

The legal and operational separation ensures that liabilities and risks associated with market-based activities are isolated from the core charitable organization. It also prevents regulatory conflicts that might otherwise compromise the non-profit's status.

The For-Benefit subsidiary can generate income through trade or services. After covering operational costs and potential reinvestment needs, profits can be:

- Transferred back to the non-profit to support its mission,
- Allocated to fund capacity-building initiatives,
- Or retained to scale the For-Benefit entity's impact.

This financial model addresses the challenge of declining grants and donor dependency, contributing to the long-term sustainability of the parent organization.

To ensure alignment, the non-profit may exercise governance control through board appointments or oversight mechanisms. Legal contracts, reporting standards, and shared mission values further reinforce coherence between the two entities.

This arrangement offers multiple benefits:

- Mission Protection: Safeguards the core public benefit purpose while allowing entrepreneurial flexibility.
- Scalability and Innovation: Enables the For-Benefit arm to seek investment and expand operations independently.
- Talent Attraction: Supports market-competitive compensation structures in the subsidiary, helping attract and retain skilled professionals.

Despite its advantages, this structure must comply with Canada Revenue Agency (CRA) regulations, especially for registered charities. It is essential to avoid private benefit or ineligible business activities, and maintain transparency and governance to uphold both legal integrity and public trust.

The government can drive widespread adoption of benefit companies through legislative changes that provide both clarity and incentives for businesses to transition into this model. This intervention has the potential to create opportunities across provinces and nationally, ensuring that the model is inclusive of all forms of social businesses—whether For-Profit or non-profit.

Creating a Tax Framework to Support Benefit Companies in the Income Tax Act

A new tax identity for benefit companies could provide incentives such as tax credits, reduced corporate tax rates, or exemptions for businesses that demonstrate measurable social and environmental impact. Similar to tax benefits granted to charities or non-profits, benefit companies could be rewarded for their positive contributions while still operating as viable businesses. This approach ensures that For-Benefit businesses are not financially disadvantaged compared to traditional For-Profit companies.

- For NPOS: NPOs are allowed to generate income but not profit which means them unattractive for investors. Partial tax rates or graduated tax based on mission reinvestment can be a possible solution with a minimum threshold (maybe 60%) of how much profit needs to be reinvested.
    - Tier 1: 100% mission reinvestment of profit (tax exempt)
    - Tier 2: Between 80-99% reinvestment (Tax slab 1: lower than Slab 2)
    - Tier 3: Less than 80% but greater than 60% (Tax Slab 2: Lower than corporate tax rate for For-Profits)
- For Charities: Charities are Allowed to run “related businesses” that are Substantially run by volunteers, or Linked and subordinate to the charitable purpose. Operate a separate For-Benefit enterprise as a subsidiary. The For-Benefit continues to operate just a regular for benefit but there is asset lock on capital and special rates on income with carryforward provisions for profits to be reinvested in future impact activities.

National Coordination and Cross-Provincial Alignment:

- A federal-provincial partnership could help align benefit company regulations across Canada, reducing discrepancies between provinces and creating a coherent national policy. While corporate law in Canada is largely governed at the provincial level, a federal framework could standardize key aspects, such as reporting requirements, impact assessment criteria, and tax incentives. Learning from the U.S. Benefit Corporation model, where multiple states adopted similar legislation under a broader framework, Canada could follow a harmonized but adaptable approach.

Avoiding the Pitfalls of Mandatory Models: Learning from Benefit Company ,odel, which provides a voluntary structure rather than a mandatory framework, other provinces can tailor their approach to minimize resistance. The proposed 21B.C. model, which aimed to mandate all businesses to comply with benefit-driven regulations, faced significant pushback from traditional businesses due to the compulsory nature of the proposal and the complexity of transitioning. Instead of forcing a transition, a separate legal designation would allow businesses to opt in, ensuring a fair and competitive playing field that doesn't disrupt existing For-Profit or non-profit structures.

4. The Power to Add, Change, Evolve, or Self-organize System Structure

Leverage Point: Creating a distinct legal identity for For-Benefit corporation with a separate Act – Canadian Benefit Business Act (CBBA, distinct from CBCA or CNCA): Introduce entirely new structural element to the system.

Even with a national framework, there is still a need to institutionalize a distinct class of laws that is fundamentally different from a For-Profit or non-profit. The creation of that category, plus the development of supportive tax policies, governance standards, and reporting requirements designed specifically for For-Benefit businesses erodes the difference between for profits and non profits and enable all traditional and hyv]brids to adopt the model.

Strengthening Support Systems for Businesses to Transition into Benefit Companies
To enable businesses to successfully adopt the benefit company model, the government can introduce comprehensive capacity-building programs that provide training, mentorship, and resources. These initiatives would empower businesses to align their operations with social and environmental impact goals while ensuring financial and legal sustainability.

Resource Hubs for Transitioning Businesses: Establishing centralized support platforms would provide businesses with essential tools and guidance for a seamless transition:

1. Online Knowledge Portals: A centralized platform offering toolkits, step-by-step guides, legal templates, and case studies on transitioning to a benefit company.
2. Financial Literacy Resources: Providing guidance on tax implications, funding opportunities, and impact reporting requirements to ensure financial sustainability.
3. Customized Transition Roadmaps: Tailoring step-by-step transition plans based on a business's sector, size, and existing legal structure to simplify adoption.

Government-Backed Financial and Legal Support: To make the transition financially and legally accessible, the government can:

- Negotiate discounted rates for legal advise regarding For-Benefit incorporations or transitions featuring those legal resources on their related platforms.
- Partner with law firms, financial institutions, and impact investors to develop impact-linked financial support mechanisms.

Task Force for Transition and Capacity Building: Inspired by models like Patagonia's state-led sustainability initiatives, can be established to support businesses in transitioning to the For-Benefit model. This task force would provide:

- Pro Bono Legal Support: Law students, under faculty supervision, can gain practical experience by assisting businesses with legal compliance and governance structures.
- Business Case Development: Business students can work on real-world cases, learning how to build and evaluate sustainable, impact-driven business strategies.
- Third-Party Auditing & Training: Organizations like B Lab Local or other non-profits can be engaged to train auditors and conduct neutral assessments of benefit companies.
- Academic Integration: Universities can incorporate benefit company models, impact measurement, and sustainability reporting into their curricula, ensuring long-term capacity building.

By embedding these capacity-building efforts into education, financial systems, and regulatory frameworks, this intervention will:

- Fuel awareness and future capabilities for new entrepreneurs.
- Reduce transition barriers by offering accessible legal, financial, and educational support.
- Foster a culture of responsible business practices, ensuring long-term sustainability and widespread adoption of the For-Benefit model.

IV. Mental Models (Highest Leverage): These shifts how people think — and thus how the system operates at its deepest level.

3. The Goals of the System

Leverage Point: Shift the purpose of corporate regulation from shareholder primacy to public value creation, recognizing social and environmental outcomes as legitimate corporate goals. Each province can adopt a localized set of SDG-aligned targets or well-being goals, tailored to its regional context. For example, British Columbia's zero-net waste target by 2030 aligns with SDG 12 (Responsible Consumption and Production). In turn, governments can incentivize alignment by offering tax relief, procurement preferences, or targeted investment programs for businesses contributing to these outcomes.

This evolving system of value would call on companies to demonstrate their commitment by adopting For-Benefit legal structures, enabling both transparency and accountability in their social and environmental impact.

To foster engagement, the provincial government must leverage strategic communication channels to share the vision, build awareness, and activate stakeholder ecosystems.

- Provincial Government Websites: Publicly share SDG-aligned targets and well-being goals, hosting an interactive dashboard showcasing progress and featuring organizations leading the way in For-Benefit adoption.
- Business Incubators, Accelerators, and Financial Institutions - Partner with entrepreneurship hubs and banks to promote access to impact-aligned funding.
- Industry Associations & Chambers of Commerce - Engage established business networks to advocate for For-Benefit models and embed impact into corporate strategy. Co-host events or panels that align business development with provincial sustainability goals.

This could involve clearing legislative ambiguity by amending or adding provincial priorities as key priorities for public benefit, pursuing which can give access to government projects, or for non-profits it could be grants.

2: The Mindset or Paradigm Out of Which the System Arises

Leverage Point: Shifting the underlying societal and business mindset from a profit-maximizing model to one that embraces sustainability, social purpose, and long-term well-being as core elements of economic success.

A tangible expression of this paradigm shift would be the introduction of legislation similar to the 21st Century Business Act (21BA) at the provincial level in Canada. Such legislation would redefine the fiduciary duty of corporations to include people, planet, and community—not just shareholders.

To enable this shift, political leadership is essential. Provinces would need legislative champions —MLAs or ministers—willing to sponsor and advocate for For-Benefit legislation within their assemblies. Building cross-party support and public backing would also be critical.

This level of transformation may only become viable when a critical mass of businesses voluntarily adopt the For-Benefit model, creating a visible and successful alternative to traditional corporate structures. At that point, mandatory or default adoption mechanisms could be introduced to ensure broader alignment across the economy.

Strategic Advocacy and Partnerships for Policy Change

Governments can collaborate with key stakeholders—including social enterprises, investors, business associations, and legal experts—to ensure the framework is both practical and attractive.

- Advocacy from major business networks such as the Canadian Chamber of Commerce, B Lab Canada, and social impact investors could provide momentum for regulatory adoption.
- Engaging with international organizations that have successfully implemented For-Benefit policies, such as the UK's Community Interest Companies (CICs) or the B Corp movement, could provide insights into best practices and potential pitfalls.
- Develop case studies and success stories of existing benefit companies in B.C. to highlight their impact.

By establishing a clear legal identity for benefit companies, this intervention could encourage adoption, ensuring a smoother transition for businesses. This has the potential to expand the legitimacy and credibility of social enterprises through the creation of a structured ecosystem where For-Benefit businesses can thrive without being constrained by existing For-Profit or non-profit frameworks.

1: The Power to Transcend Paradigms

Leverage Point: Introducing transformative, long-term shifts in how businesses and government see their roles in society.

This is the highest leverage point because it allows the system to question its own foundations. It's about moving beyond existing paradigms altogether—beyond capitalism as we know it, beyond sustainability as a limitation, and into a future where the default expectation is that all organizations contribute positively to society.

The shift becomes truly activated once a critical mass of For-Benefit companies exists, and mandatory legislation is under consideration. At that stage, the question is no longer whether we change, but how quickly we can complete the transition—before the consequences of outdated models compound irreversibly (e.g., inequality, climate disruption, loss of trust in institutions).

The urgency has the potential to trigger a deep systemic response:

- Governments begin prioritizing alignment of all policies, budgets, and incentives around this new purpose-driven economy.
- Institutions reallocate resources not just to scale adoption, but to redesign entire sectors around new principles.
- And most importantly, society begins to internalize a new set of assumptions: that businesses exist to serve—not extract from—communities and ecosystems.

This moment of paradigm transcendence aligns with global economic rethinking movements such as Kate Raworth's Doughnut Economics, which proposes boundaries for social foundations and planetary limits, and the Wellbeing Economy Alliance, which advocates for economies built on dignity, nature, purpose, and equity rather than GDP growth alone. Canada is the latest member of the Alliance as one of the 6 governments in the Wellbeing Economy Governments partnership (WEGo). Canada has a Quality-of-Life Framework and Strategy, and developed its first Welbeing Budget n 2021 which is a step towards achieving the wellbeing economy.

Chapter 8: Recommendation & Conclusion

8.1 Strategic Interventions

The successful expansion of the legislated For-Benefit model in Canada hinges on a dual-pronged strategy: (1) accelerating adoption by businesses through the removal of systemic barriers, and (2) enabling interprovincial and federal scale through strong legislative and policy frameworks. While these two levers require distinct strategic approaches, they are deeply interconnected—both rooted in a fundamental shift in mindset. This shift is evident in businesses embracing dual-purpose missions and in the growing public and governmental belief that economic success and social impact can be mutually reinforcing.

Applying Donella Meadows' framework of systemic leverage points helps identify high-impact interventions across these dimensions. Business adoption calls for changes in awareness, operational processes, and access to enabling tools. Meanwhile, policy transformation requires deeper structural reforms—revisiting legislation, rethinking tax frameworks, and embedding systemic education to support a new paradigm of enterprise.

Pillar 1: Driving Business Adoption by Reducing Barriers

Business adoption hinges on addressing practical, informational, and structural barriers that prevent organizations from transitioning to or incorporating the model. Interventions aligned with Meadows' low to mid-range leverage points can catalyze significant systemic uptake as summarized in Table 9.

Leverage Point	Strategic Intervention	Impact
12. Constants, Parameters, Incentives	Introduce tax credits, public procurement preferences, or investment incentives for For-Benefit businesses.	Alters the economic calculus for businesses, making adoption more financially viable and appealing.
10. Material Stocks & Flows	Create toolkits, accelerators, certification support systems	Equip businesses with tangible resources and infrastructure that ease transition.

8. Strength of Negative Feedback Loops	Risk reduction through third-party assurance and reporting frameworks	Help businesses correct or mitigate risks by institutionalizing feedback and reporting systems.
6. Information Flows	Awareness campaigns, open-access databases of success stories	Many businesses don't adopt simply because they don't know enough - address that gap
5. Rules of the System	Require social/environmental impact reporting for incorporated benefit businesses	Regulatory mechanisms increase accountability and clarity in how businesses operate under the model.
3. Goals of the System	Shift business initiative for public good and build business resilience to core business model through public-private coalitions	Change the goal of business from profit-maximization to purpose-aligned impact creation.

Table 9: Strategy for Impact - Adoption of For-Benefit Structure by Businesses

Pillar 2: Enabling Provincial and Federal Expansion Through Policy Reform

While business-level change is critical, systemic legitimacy and scalability depend on coherent interjurisdictional policy infrastructure. Deeper leverage points—those that shape the rules, goals, and paradigms of the system—are required for enduring transformation at the provincial and national levels as summarized in Table 10.

Leverage Point	**Strategic Intervention**	**Impact**
5. Rules of the System	Amend CNCA & provincial acts; enable transition pathways	Structural change—adapt legal frameworks to allow For-Benefit creation and conversion nationally and across provinces. Create transition pathways for Non-Profits with Tax Policy Reforms
3. Goals of the System	Embed inclusive growth, climate goals, and wellbeing in corporate legislation	Redefine what success looks like in public policy for business.

2. Mindset or Paradigm out of which the system arises	Normalize businesses as vehicles for collective wellbeing, not just private profit	Long-term cultural shift—foster a new societal narrative about what business is for. This drives enduring change reevaluating the values that drive the system
1. Power to transcend paradigms	Encourage adaptive policy design	Build resilience into legislation by supporting policy that evolves with future needs and values.

Table 10: Strategy for Impact - Expansion of For-Benefit Legislation Across Canada

Most importantly the model requires ownership and championship within the government to ensure that there is accountability and direction for the model to thrive and expand intentionally across Canada as well as strong collaboration among key players (existing for benefits, Impact assessors, legal partners, investors, advocacy groups, policy experts) in the system to leverage existing capabilities and scaffold for the future.

8.2 Knowledge Activation

As a researcher, the goal is to ensure that the insights generated are not merely documented but are actively shared, applied, and leveraged to create systemic impact. The following strategies have been identified to achieve this objective:

- Publishing and Public Engagement

A LinkedIn blog post will be created to synthesize the key takeaways from the research, aimed at stimulating discussion and engaging professionals across relevant sectors. In addition, academic articles will be submitted to well-regarded journals, such as the Canadian Journal of Political Science and the Canadian Journal of Nonprofit and Social Economy Research (ANSERJ), contributing to ongoing scholarly and policy discourse.

- Policy and Institutional Feedback

Leveraging expertise in service experience blueprinting, engagement with B.C. Registries will focus on providing targeted recommendations to improve the incorporation and reporting processes for benefit companies. Additionally, research findings will be shared with the B.C. Centre for Social Enterprise, highlighting gaps in the oversight of Benefit Reports and advocating for the development of a centralized reporting system to ensure greater compliance, transparency, and the overall integrity of the benefit company model.

- Policy Advocacy and Sponsorship

The next steps will involve identifying and connecting with a senator who can champion the development and implementation of For-Benefit legislation at the federal level. Additionally, efforts will be directed toward engaging with policymakers in British Columbia to propose improvements to the existing benefit company policies and enhance enforcement mechanisms, ensuring a stronger framework for accountability and transparency.

Further, collaborations will be pursued with organizations such as B Lab Canada and B Local Vancouver to collectively advocate for policy changes. These partnerships will focus on influencing legislative and regulatory reforms that foster a conducive environment for the growth of businesses that prioritize both profit and positive societal impact.

8.3 Future Research

Building on this research on For-Benefit businesses in Canada, several potential research areas could further explore gaps, challenges, and opportunities within the ecosystem:

1. Policy & Regulatory Evolution
   - Incentive Structures: What policy incentives (e.g., tax breaks, grants, impact investing support) will be most impactful in accelerating the adoption of For-Benefit companies?
2. Financial & Investment Ecosystem
   - Investor Perspectives: Analyzing how ESG and socially responsible investing (SRI) frameworks currently align (or conflict) with the benefit company model to craft future frameworks for measurement and impact
3. Stakeholder Perception & Market Demand
   - Consumer Behavior & Ethical Business Choices: How does consumer trust and willingness to pay differ between For-Benefit companies, B Corps, and traditional businesses?
   - Supplier & Value Chain Impact: What role do supply chains play in reinforcing or limiting the success of For-Benefit companies?
4. Measuring & Scaling Social Impact
   - Impact Measurement & Reporting: What are the most effective frameworks for measuring the social and environmental impact of For-Benefit companies?
   - Accountability & Transparency: How can benefit company reporting be standardized to ensure credibility and prevent greenwashing?
5. Future of Business & Systemic Change
   - Technology & Digital Transformation: How can emerging technologies (e.g., blockchain, AI, platform cooperatives) support For-Benefit business models?

8.4 Concluding Thoughts

The future of legislated For-Benefit businesses in Canada holds significant promise, especially amid a growing global emphasis on sustainability, social responsibility, and environmental stewardship. However, for this model to truly thrive, it demands more than changes to systems and processes—it calls for a coordinated effort across policy, industry, and community sectors to drive a paradigm shift in how society views the role of business. Businesses must increasingly be seen not just as engines of profit, but as powerful vehicles for addressing social, environmental, and public needs. This shift also requires a transformation in leadership—leaders must chart bold new paths that empower organizations and governments to embrace this next generation of purpose-driven enterprise.

Yet, widespread adoption of the For-Benefit model will not occur overnight. Its success hinges on tackling deep-rooted systemic challenges—particularly in policy reform, industry incentives, and consumer education—to foster a values-based economy where the prosperity of businesses also benefits people and the planet.

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Appendix I: List of First 100 B.C. Benefit Companies Retrieved from B.C. Orgbook

NO.	B.C. BENEFIT COMPANY	NO.	B.C. BENEFIT COMPANY
1	ARYZE DEVELOPMENTS INC.	14	BULLFINCH EARTH INC.
2	WATSON ADVISORS INC.	15	LEADPAGES CANADA INC.
3	RED STAMP AGENCY INC.	16	WHALE FALL JEWELRY INC.
4	GAN FORMATION CORPORATION	17	KARAN CHAWLA PERSONAL REAL ESTATE CORPORATION
5	FORECAST COFFEE GROUP INC.	18	MAINLAND PRESSURE WASHING CORP.
6	GREENHOUSE JUICE COMPANY LTD.	19	TINYKEYS FOR HOPE FUNDRAISING INC.
7	INCREMENT ONE CONSULTING LTD.	20	INTERIOR BODY RECOVERY AND TRANSPORT LTD
8	COGNAISSANCE SYSTEMS INC.	21	UCG CANADA HOLDINGS INC.
9	PURL ECOLOGICAL INC.	22	GLOCAL SCHOLARS INC.
10	DANDY PLANET: TEXTILE RECYCLING SOLUTIONS INC.	23	PACIFIC COLLECTIVE INC.
11	FOR GOOD MEASURE INC.	24	HAPPY CITIES STUDIO INC
12	MEANWHILE DEVELOPMENTS LTD.	25	HUMINE LABS CANADA INC.
13	NABAT HEALTH CENTER CORP.	26	THE SHELF - SUSTAINABILITY HEALTHCARE GROUP INC.

27	ROSHEM VENTURES LTD.	41	TWO MOBILE. INC.
28	WILDFLOWERS CHILD CARE INC.	42	CLAIRVOYANT THERAPEUTICS INC
29	GOOD COUNSEL INC.	43	LOLA PET SUPPLY LTD.
30	THE SOINTOOLIGAN MEDIA INC.	44	GABSEAN CLEANING SOLUTIONS INC.
31	DEMENTIA CONNECTIONS CANADA LTD.	45	MONDIAL MECHANICAL CORPORATION
32	ALMA KAYMA LTD.	46	ONESPACE COMMUNITY INC.
33	MEDICPROTECT SUPPLY INC.	47	GRAYFORD HOLDINGS LTD.
34	MODULAR STREETS LTD.	48	JDY INDUSTRIES LTD.
35	SSPDP TWO-SPIRIT COMMUNITY DEVELOPMENT INC.	49	TYLA PETERSEN, REGISTERED MASSAGE THERAPY LTD.
36	METASOMATIC UPCYCLING LTD.	50	PSY INTEGRATED HEALTH INC.
37	TGX EDUCATION MANAGEMENT & TECHNOLOGIES LTD.	51	IMAN ROMANA PERSONAL REAL ESTATE CORPORATION
38	RUTH & RAE CLOTHING LTD.	52	WJ2 MARKETING AGENCY CORP.
39	TUEX INTERNATIONAL EDUCATION LTD.	53	CUSTOM SORENSEN HOMES LTD.
40	PROOF OF GOOD HOLDINGS INC.	54	VANCOUVER ISLAND PACIFIC TIMBER COMPANY INC.

55	OEHL INTERIORS LTD.	70	VELSEN HOMES LTD.
56	IIBRARY CONSULTING LTD	71	PLAYTEXT SOFTWARE INC.
57	LYONS-KIRK SERVICES INC.	72	HANDA DEVELOPMENT INC.
58	DNA SCENIC HIKES INC.	73	HAULER MEDIA INC.
59	FUTUREDESIGN GLOBAL SOLUTIONS LTD.	74	CHARLOTTE'S WEB HOLDINGS, INC.
60	IMAGINE GARMENTS INC.	75	MEDITECK HOSPITAL & MEDICAL EQUIPMENT SUPPLIERS LTD.
61	KIKI'S HEALTH CONSULTANCY INC.	76	LIGHT TRAIL CONSULTING LTD.
62	CJ HARLAND HOLDINGS INC.	77	BREATHE ENGINEERING INC.
63	BLUE AQUA HAIR STYLIST INC.	78	DAXIOM AS A SERVICE INC.
64	NUGU HANDICRAFTS INC.	79	BIKE ECHO SPORTS LTD.
65	COVE CONTINUITY ADVISORS INC.	80	WOODLAND ECO-ENERGY CORP.
66	AYAD'S DRIVING SCHOOL INCORPORATED	81	1480534 B.C. LTD.
67	SHYPRACTICE INCORPORATED	82	1483124 B.C. LTD.
68	HAM MEDIA LIMITED	83	1494463 B.C. LTD.
69	BBK NETWORK INC.	84	1492457 B.C. LTD.

85	0789965 B.C. LTD.	93	1285774 B.C. LTD.
86	1494739 B.C. LTD.	94	1281607 B.C. LTD.
87	1488543 B.C. LTD.	95	1289005 B.C. LTD.
88	1342148 B.C. LTD.	96	1289935 B.C. LTD.
89	1267685 B.C. LTD.	97	1295614 B.C. LTD.
90	1272621 B.C. LTD.	98	1293265 B.C. LTD.
91	1269868 B.C. LTD.	99	1282916 B.C. LTD
92	1276537 B.C. LTD.	100	1263136 B.C. LTD.

Appendix II: List of Active B.C. C3s

NO.	ACTIVE B.C. C3S	NO.	ACTIVE B.C. C3S
1	WORLD HOUSING CCC INC.	14	CHUZU RIDES CCC CORP.
2	URBAN MATTERS CCC LTD.	15	MUTIMA CANADA CCC INC.
3	JONNON DESIGNS CCC INC.	16	UNIFIED PRODUCE CCC INC.
4	WAYFINDING COMMUNICATIONS CCC INC.	17	D.I.C.E.D. CULINARY EDUCATIONAL CCC INCORPORATED
5	MARKET FIT CCC INC.	18	ALBERNI VALLEY MEDIA CCC
6	GATEWAY NAVIGATION CCC LTD.	19	CLEANSTART PROPERTY SERVICES CCC INC.
7	ANHART CONSTRUCTION CCC LTD.	20	OPEN DOOR VENTURES CCC LTD.
8	REBUILD CONSTRUCTION (CCC) INC.	21	PHS COMMUNITY INITIATIVES CCC INC.
9	BUMBLEBEE SOLAR CCC INC.	22	BUY SOCIAL CANADA CCC LTD.
10	BINKADI COMMUNITY SERVICES CCC CORP.	23	SOCIAL ENTERPRISE INSTITUTE CCC LTD.
11	GIV RETAILER CCC INCORPORATED	24	JOURNEY HOME COMMUNITY CCC LTD.
12	DRIVEN PROJECT CCC INC.	25	ANHART HOMES CCC LTD.
13	ROYA HEALTH CCC INC.	26	ANHART HOUSING SOLUTIONS CCC LTD.

27	SMART ANT SOLUTIONS CCC LTD.	39	AFRI-CAN SOCIAL ENTERPRISES (CCC) INC.
28	SATURNA OUTDOOR RESEARCH CCC LTD.	40	TWO EYED SEEING CONSULTING CCC INC.
29	EAST VAN ROASTERS CCC INC.	41	FOUR PILLARS COMMUNITY HOUSING CCC INC.
30	BUDGIEBOX GIFT CO. CCC INC.	42	BOUNDARY VOLUNTEER DRIVER PROGRAM CCC LTD
31	FB HEALTH SUPPORT CCC CORP.	43	PURPPL COMMUNITY ENTERPRISE ACCELERATOR CCC INC.
32	WASHINGTON COMMUNITY MARKET CCC LTD.	44	U GROW GIRL SOCIAL ENTERPRISE (CCC) INC.
33	STRONGER TOGETHER ACADEMY CCC INCORPORATED	45	HARMONY HABITAT SUSTAINABLE BUILDING SOLUTIONS CCC INC.
34	AFRICAN ART & CULTURAL CCC INC.	46	DUCKS IN A ROW EXECUTIVE SERVICES CCC INC.
35	SALISH CIRCLE FACILITATION CCC INC.	47	PUP-N-CUP FAMILY CAFE & SHOP CCC CORP.
36	J.C. CAN & COMPANY MINISTRIES CCC INC.	48	INSTITUTE FOR BREAKTHROUGH ENERGY TECHNOLOGIES (IBET) CCC LTD.
37	RYLEE O'CONNOR BUSINESS SERVICES CCC LTD.	49	SUSTAINABLE MATERIALS, PRODUCTS AND SYSTEMS REGISTRY CCC LTD.
38	SPICE AID FOLK FOODS (CCC) INC.		