

Praxis Consulting Group Becomes a Benefit Corporation

Praxis Consulting Group of Philadelphia will be among the first wave of mission-driven companies in the state electing to adopt benefit corporation status when Pennsylvania's new Benefit Corporation Act goes into effect on January 22. Benefit Corporations are unique in that their directors must take into account social issues (e.g., employees, community, and environment) along with the financial bottom line when making corporate decisions. Pennsylvania is the 12th state to adopt this legislation, with similar laws pending in several other states.

"Governor Corbett's number one priority is having a job available for every Pennsylvanian that wants one," said Carol Aichele, Secretary of the Commonwealth of Pennsylvania. "The governor is working hard to make Pennsylvania attractive for businesses to locate and expand, and providing companies the option of registering as benefit corporations is one more way of doing that."

According to B Lab, the 501(c) 3 nonprofit responsible for developing and administering the stringent 3rd party "triple bottom line" B Corp certification process, and a driving force in the passage of the PA legislation, "Benefit corporations operate the same as traditional corporations but with higher standards of corporate purpose, accountability, and transparency. Benefit corporations give business leaders legal protection to pursue a higher purpose than profit, and they offer investors and the public greater transparency to protect against pretenders."

Praxis became a founding B Corp in 2008, and is required to renew its certification biannually to ensure that it continues to meet or exceed recognized standards of corporate social and environmental responsibility and that its stated values are meaningfully put into practice. Praxis has been an active participant in and advocate for the emerging community of socially responsible businesses, both locally and with their clients across the country.

"Praxis has been a wonderful partner and advocate for the B Corp community since they were certified as one of the founding B Corps in 2008," said Jay Coen Gilbert, B Lab co-founder. "They bring a unique value to our diverse community, not only in who they are, but also in their influence enhancing the sustainability of their clients ranging from employee-owned firms to nonprofits to other mission-driven enterprises. We are thrilled that they are again taking a leading role and demonstrating what a powerful force registered benefit corporations can be for all of us here in Pennsylvania and beyond."

Praxis co-founder and President Ginny Vanderslice noted, "Our Company's vision is 'good work, good clients, good life' and we try very hard to make sure that we always keep all three of those things in our sights. Good work for us is always, at its core, about making the world a better place. By becoming a benefit corporation, we are making a deeper commitment to monitor our behavior annually to insure our actions are aligned with our mission and values."

About Praxis

For over 25 years, Praxis Consulting Group has been assisting employee-owned, nonprofit, and other mission-driven organizations in developing high-performing, sustainable workplaces that benefit all stakeholders. Through services addressing three key areas – leadership, strategy and culture – they assist client organizations in ensuring that their systems are aligned to achieve their goals and missions. Visit www.praxisCG.com for more information or email info@praxisCG.com. Praxis Consulting Group's company B-Corp profile can be found at <http://www.bcorporation.net/community/directory/praxiscg>.

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