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B-Corp Como Modelo de Negocio: Plan de Negocio para Evolucionar el Modelo de Aquila Basket Club

The B-Corp As a Business Model: Business Plan for Evolving and Improving the Business Model of the Aquila Basket Club

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RESUMEN

El mundo del deporte es un mundo en constante evolución, pero en este momento necesita un cambio más radical. La cantidad de dinero invertido en el deporte y el desperdicio de este, crea un aura de misterio y falta de confianza. El deporte debe basarse en diferentes valores e ideas. Benefit Corporation, también se conoce como B-Corp, es un movimiento que nació en los Estados Unidos. Este nuevo modelo de negocio es muy particular porque es una fusión entre los modelos existentes con fines de lucro y sin fines de lucro, con un enfoque especial en las actividades sociales y ambientales, pero siempre siendo rentable para la empresa. Es una visión duradera tener un futuro mejor para todos. Es relevante creer que este tipo de cambio se puede hacer pronto y en este artículo, tratamos de aplicar este método a "Aquila Basket", un club de baloncesto con sede en Trento. Allí existe una unión única de factores que no pueden subestimarse. Este método puede ser un líder para cambiar el mundo de los deportes.

Palabras Clave: B-Corp, actividades sociales y ambientales, Aquila Basket, cambio

ABSTRACT

The sports industry is a world that keeps constantly evolving, but right now, it needs a more radical change. The amount of money invested and wasted in it creates an aura of mystery and untrustworthiness. Sports should be based on different values and ideas. Benefit Corporation, also known as B-Corp, is a movement that was born in the USA. This new business

model is very particular because it is a fusion between the existing for-profit and the non-profit models, with a specific focus on the social and environmental activities but still always being profitable for the company. It is a long-lasting vision to have a better future for everyone. It is relevant to believe that this type of change can be done, and, in this article, we try to apply this method to the basketball club "Aquila Basket" based in Trento. In the team, there is a unique union of factors that cannot be underestimated. This method can be a leader in order to change the world of sports.

Keywords: B-Corp, social and environmental activities, Aquila Basket, change

INTRODUCTION

The idea of introducing the B-Corp concept in the sports world came to our mind when we were doing the MBA in sports management, and we based our final thesis on this idea. Business, sport, and sustainability, three worlds that can coexist. The reason for which this project should be developed is simple because it is time to start facing the challenges for a better tomorrow and a promising future, mainly because whether people want to admit it or not, climate change is affecting everybody on earth (Hawken, Lovins and Lovins, 2007). If, through the world of sports, it is possible to help the environment because of how influential it can be in modern society, then it is everyone's responsibility to do their part.

The authors David Pearce (Pearse, 1989) and Gunter Pauli (Pauli, 2010) in their books emphasize economy should be based not only on the mere profit but also on other aspects, like sustainability, global warming, protecting the water resources and the ecosystem. In this way, it is possible to create a profitable economy for humanity.

Since 1992, at the Earth Summit in Rio de Janeiro, many countries have realized the relevance of sustainable development and the protection of the environment. Nowadays the United Nations has released the Agenda 2030 (United Nations, 2020), and Weitz with other authors explained in their piece the aspects of the agenda (Weitz, Carlsen, Nilsson et al., 2018).

The article aims to show how difficult it is to implement the 17 development goals that are presented on the agenda. It is inevitable to say that all the goals are equally crucial, but for our article, we want to focus on some of them. For the analysis, we will be more focused on some targets: Goal 3: good health and well-being. Goal 7: Affordable and clean energy. Goal 8: decent and economic work. Goal 11: sustainable cities and communities. Goal 12: responsible consumptions and productions. Goal 15: life on land. Goal 17: partnerships for the purposes.

In times of a globalized world in which it is increasingly difficult to stand out of the competition, new terms have been emerging. Every day, more companies want to be socially responsible but wonder how to do it while still generating profits (Sabeti, 2011). But why do companies want to be and be perceived as sustainable? Back in the early 1990s, an American company started doing corporate social responsibility by doing good deeds with their employees, and by donating a part of its profit to local charities that promoted education and youth development. By 2005 the partners had to sell the company, but they knew they still wanted to work for the good of the society and the environment.

Through this company's initiative, at the end of 2006, Jay Coen Gilbert, Bart Houlahan, and Andrew Kassoy co-founded B-Lab (B Lab, 2020), "a non-profit organization dedicated to harnessing the power of business to solve social and environmental problems." The B-Lab team, thanks to many business meetings, investors and connections, started certifying the first B Corporations in 2007. The B-Corp movement aims for an economy that can create a fundamental value for people and the environment, as well as promoting forms of economic organization that can be measured from the well-being of people, societies, and the earth, in a short and long-term vision. (Feloni, 2018).

This movement needs to be introduced in the sports industry. Sports entities made many efforts about its social responsibility actions, but it has been overshadowed by many malpractices carried out by some of its members. Given the proper amount of time, and with good results in hand, many sports companies will move to this business model, for the good of its profits and its fan base.

Some companies have already joined the B-Corp movement because they believe in what they are promoting or just because they already had a "sustainable" soul. Here there are some of the most known companies: Patagonia, Alpro, United by Blue, Athleta, Mpowerd. There are some sports equipment companies involved in the movement but not a sports team. It is the moment to start this route.

Developing sustainability, protecting nature, and helping the community are not just a matter of fact. Nowadays, these are the most relevant aspects because of the pandemic crisis humanity is facing. It is time to begin a new path. In this article,

by sustaining the B-Corp movement is suitable for the sports sector, we are aiming to show all the benefits the industry can have from this change.

The B-Corp model is the keystone of the project and the article. It is necessary to overcome the old economic vision just related to capitalism between the classic distinction: for-profit and non-profit (Speth, 2008). A third way is born: a new legal form of business capable of combining the economic, social, and environmental dimensions in a unique area of interest and inspiration for the whole business activity.

Being a B-Corp is more just than apply CSR (Corporate Social Responsibility) inside the company. CSR activities can be a part of the change, but the B-Corp model creates a drastic change in the business core and the mission of each company. The presence of two elements is crucial: the scope to create a positive consequence for the entire socio-economic system, and the production of income thanks to the sale of goods and services. (Hiller, 2013).

The for-benefit is a revolution, and its fulcrum is precisely in the architecture of companies because it goes beyond company boundaries (B Corporation, 2020). The scope of these new types of companies is to maintain a balance between social, environmental, and economic performance. Becoming a B-Corp is not just about obtaining a certification, but it consists of joining a community of companies all with the same vision and with the same objectives. (Stamner, 2016).

An increasing number of companies believe that it is necessary not only to do sustainable activities in favor of the environment, but it is central and strategic to pursue sustainable management. Based on this, it is essential to have a measurement system created with specific indicators, and in this way, it is possible to provide a valid method for the evaluation of the achievement of social objectives, environmental objectives, and the economic ones. (Honeyman, 2014).

That's why Gilbert, Houlahan, and Kassoy created the B-Lab. Its scope is to give voice to the global movement of B-Corp. The vision is that the companies will compete to be the best for the world, giving society the possibility to have sustainable and long-lasting levels of prosperity. B Lab is the protagonist of this change because it certified companies and constructed a global community of certified B corporations that contain high standards (Stubbs, 2016).

Simultaneously with B Lab's commitment to promoting the legislative initiative for the legal recognition of the Benefit Corporation, there has been a crescendo in the granting of B-Corp certification. From 2007 to today, 2829 companies in 64 countries have managed to meet the rigorous standards in terms of social and environmental performance, as well as accountability and transparency with exciting growth trends. (Nativa - personal communication).

The B-Corp business model itself is already there, and many companies in different sectors around the world have already chosen to change their modus operandi but not a sports team or organization. Furthermore, we are considering aspects inside a company that does not have a direct and fast impact on the revenues (such as sustainability, helping the community, and being socially responsible), and this could complicate to have valuable data.

Some authors have emphasized the relevance of the qualitative research approach (Denzin and Lincoln, 1994), and most of the concepts touched by the analysis will have not a numerical emphasis but a more qualitative and social relevance. From the model itself, the company's information, and other data, we will create our hypothesis and then the deductions that can be applied to the company that we are investigating.

B Corp companies develop regenerative business models: this is the key to ensuring a long and prosperous future for all kinds of companies (Brakman, 2011). In this article, we want to demonstrate that sports clubs are no different from any other type of company. Sustainability, transparency, being a purpose-driven company are the key to perform at high levels and, at the same time, be the best for society. To be a better company means to achieve better sports performances and vice versa. We will demonstrate how all this is feasible by activating a virtuous circle of habits.

METHOD

The first step was to choose the best methodology to let the readers understand and analyze the possible implications of applying the B Corp model to a professional sports club. We chose the case study method. It is a company case study because it would be the first time in the professional sports industry that a club would adopt the B-Corp business model.

Aquila Basket Trento is suitable for our goal. It is a professional team that plays in Serie A, the highest professional division of Italian basketball. Aquila Basket experienced a unique path for business growth and sports results. This phenomenon can be explained by the ability to create a strong bond with the territory and the community. The leadership of the club has been able to exploit all the available resources of the region. This identity-based work has allowed very rapid growth in terms of popularity and attractiveness. Over the years, this development has required continuous

adaptation in terms of governance structure and management model.

The club is based on values that have always characterized it. The distinctive features that make Aquila Basket Trento a unique entrepreneurial and sporting project are ambition, innovation, and commitment to the future.

Furthermore, the B-Corp movement has found fertile ground in Italy and is developing very rapidly in our country. The Italian Parliament, in fact, with the Decree-Law 1882 of 17 April 2015, was the first European country to transpose the European directive on the recognition of the business model B Corp. The spread of the movement in Italy was facilitated by the commitment of Nativa, a country partner of B Lab, and the first company to obtain B-Corp certification in Europe. The co-founders of Nativa, who concretely believe in this paradigm, are enthusiastic to see Italy as the first European country to have embraced change: "In Italy, there are many companies that are already Benefit Corporation: they have the responsibility to emerge and, together, indicate a new direction of development"(Ezechieli, 2015).

Aquila Basket is a professional sports club in Trento that plays in the first Italian league. The club is one of those realities mentioned by Eric Ezechieli that de facto is already a B Corp. The idea's project is making what the club is currently doing in a systematic approach in all areas of action of the club. Let's start by analyzing more detail about the current situation of the club and in Italy.

The main tool we used for our analysis is the tool that the B-Lab is using to certify if a company can be part of the B-Corp movement or not, the BIA - B Impact assessment. The companies have to compile a questionnaire. The evaluation is online. This tool measures a company's performance on a scale from 0 to 200. Certified B-Corp recognition occurs when at least 80 points are achieved (B Impact Assessment, 2020).

These are the areas analyzed by the BIA:

Governance

It is the purpose for which the company was created with particular attention to social and environmental goals, the structure of the governing bodies, the ethics of business management and the transparency in the management of data and results.

Employees

This specific area examines the contribution that the company provides to employees in terms of well-being related to compensation, benefits, training, safety, and flexibility.

Community

The third sector assesses the corporate impact in terms of job creation, civic engagement, territorial social involvement, and the area of suppliers-distributors-products. It underlines the importance of considering the company as an integral part of a broad socio-economic context.

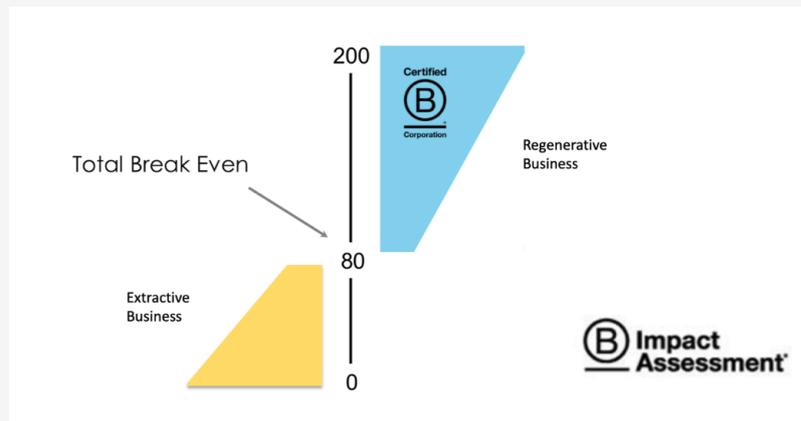
Environmental sustainability

This area concerns the environmental impact of the company's performance. Its efficiency in the use of water and energy consumption, the production of waste, the use of eco-friendly products, the environmental performance of suppliers and their distribution channels.

Customers

A company's interest in the degree of satisfaction expressed by its customers is taken into consideration by conducting a series of surveys and investigations relating to company products and services.

All the data and the info inserted in the questionnaire are analyzed and verified; then, the B Impact Report is released. Each company has access to a variety of resources and guides on how to improve management practices. Just the companies that reach the 80 points, required to obtain the B-Corp certificate, can sign the declaration of interdependence, or the manifesto that emphasizes the founding values of the B-Corp movement.



Graph 1. B Impact Assessment (F. Serventi, employee of Nativa, personal communication, May 24, 2019).

For the analysis, it was taken into consideration also other tools: 1) the respects of the SDGs (3, 7, 8, 11, 12, 15, 17) mentioned in the introduction to have a wider impact worldwide (Nike, 2020) a survey that we have conducted to determine: if the decision to be a B-Corp would affect the awareness that the club has in the business world; if more companies would like to be interested in cooperating or sponsoring a professional sports club that takes part in the B-movement.

RESULTS

The following chapter summarizes the B-Corp companies' questionnaire results, the analysis of the club's current situation, and the description of the territorial/political/economic framework in Italy and Trentino.

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The Aquila Basket

SWOT Analysis:

Strengths



- The team is playing a good level basketball playing the playoffs for five years in a row
- The corporate structure is complex but very innovative and involves both local companies (C.A.S.T.) and fans (Trust).
- Aquila Basket promotes many relevant social activities for the benefit of its community
 - Favorable national legislative situation.
 - Participation in the EuroCup (exposure at community level).

Weaknesses



- *The Italian basketball league does not have much visibility and is not considered competitive.*
 - *The fan base is closely linked to the territory.*
- *Difficulty in "selling" one's identity related to non-profit activities.*



- *Opportunities*
 - *Expand the fan base.*
- *Create new and strategic connections with other companies (B Corp).*
- *Increase brand awareness to obtain sponsors at EU and international level.*
 - *Seize a favorable moment for sport in general in Trentino.*

Threats



- *Presence of the volleyball team in the same city*
 - *Ability to lose their best players in favor of their competitors*
- *Possibility in the long run to alternate favorable seasons with negative seasons (instability linked to sports results)*

PESTEL Analysis:

Politics: the political situation in Trentino is very stable. The risk of corruption in this Province is shallow, and the Public Administrations adopt all the measures envisaged at the national level by the Anti-corruption and Transparency Code adopted by the ANAC (National Anti-Corruption Authority).

Economic: despite the crisis in international markets and the slowdown in economic growth at the national level in Trentino, there are several encouraging data on economic growth. The first is linked to an 8.6% increase in turnover recorded by S.R.L. of Trentino in the period from 2018 to May 2019.

Social: the population of Trentino is increasing, and the average age is 43.9 years. The reports of the Provincial Agency for Health Services (APSS) show a healthy community with a life expectancy higher than the average of the other Italian regions. The Trentino population is very active in sports. More than half of the population claims to practice more than one

sport.

Technological: there are several HUBs and technological poles that have the function of promoting, supporting, encouraging, and coordinating projects of Europe.

Environment: in Trentino, the Provincial Environmental Protection Agency (APPA) supports and implements programs and projects for environmental sustainability and promotes the dissemination of tools for sustainable development.

Legal: Trentino is an autonomous province; therefore, it enjoys freedom of action and advantages also from a fiscal point of view.

The Survey

Our survey had two main focuses: to learn about the reputation of sports clubs in the B-Corp world and to find out if B-Corp and companies involved in CSR activities would be interested in investing in a sports club that adopts a sustainable and trustworthy business model.

Only a meager percentage of the companies surveyed invested in sports clubs in recent years. Moreover, the results obtained have shown that the reason for this lack of interest is the shorty credibility and reliability of sports clubs. Many companies would be ready to collaborate or invest in activities, commercial and not, if Aquila Basket adopted the B-Corp business model.

Strategies

We used the BIA to analyze the current Aquila Basket's situation. The score obtained was lower than the minimum required to get the B-Corp certification. In the following paragraphs some projects we thought for achieving the certification.

The first aspect, taken into consideration to improve the positive impact of the club, is the environment. In particular, our focus has been on the facilities where the company's activities take place: the headquarters and the arena. Both of these structures have undergone renovations in recent years. For example, no solar panels have been provided for energy saving, as well as economic savings. We believe that solar panels, taps to contain the waste of water, separate waste collection, anti-heat dispersion windows, and doors are necessary investments for a company that aims to preserve the environment and to educate its audience doing the same.

Transport also has an impact on company performance. A sports club engaged in national and European competitions moves around a lot and cannot help but wonder how to reduce the environmental impact of continuous travel.

Our response to this need is to equip ourselves with an electric bus. What's more, we have thought of an initiative aimed at having a regenerative environmental impact, but which also seeks to strengthen the club's identity and build the loyalty of sympathizers scattered outside Trentino. The initiative is based on planting a tree in every city visited during the competitive season. As it grows, the tree will absorb CO₂ from the atmosphere and produce oxygen, improving the air we all breathe. These initiatives also aim, as we were saying, to retain people sensitive to environmental issues, increasing the number of fans of the club. A journey recounted at each stage of the route would create a deep bond with the fans beyond the sporting performance of the team.

Currently, Aquila Basketball organizes one of the best summer camps in Italy. With trainers from NBA teams, staff and players from the club, mountain locations, well-equipped facilities, the camps have had an excellent following in the last years and are considered one of the flagships of the club. The idea is to exploit the success of these camps to educate the younger generations who attend the camps to respect the environment and the impact that some daily gestures can have on the ecosystem. We believe that this could be an example of how sport is a showcase to bring out other topics as well. Also, many studies report how much the environment is the object of attention for young people (Zeiger, 2013).

During the club's study, we found out that many Aquila Basket partners engaged in CSR activities struggle to raise funds, means, locations, and people to carry out their initiatives. Once again, sport proves to be a valuable tool to have a positive impact on people's lives. Aquila Basket promotes many charitable initiatives through the Foundation. Bringing together the initiatives of all the club's partner companies using a single platform already active and operating would significantly increase the impact that companies could have if they acted individually. Concentrating economic and human resources and overcoming the difficulties of individual companies in organizing activities of this kind would be important for the whole community and would give back to the sport the social value it should have.

As we mentioned, the promoter of the club's social activities is the Foundation. The current corporate structure serves to ensure the pursuit of the company's social goals. Obtaining the B-Corp certificate would overcome this need. Becoming B-Corp means incorporating organizational, non-profit goals directly into bylaws. We think that overcoming the current corporate organizational model is another positive aspect of change. We believe that the Board of Directors should

centralize the decision-making process. Besides, bringing the Foundation's functions back inside the club can improve the corporate brand and can make the company more credible and transparent.

More generally, these projects can be implemented by any club. The proposed strategy has the dual objective of creating shared value and giving the club a clear identity. A distinct identity is the basis of an effective strategy that aims to involve more and more companies, fans, suppliers in all the activities of a club: a more extensive fan base means more followers on social media and, therefore, more visibility for companies interested in investing in sport. For skeptical companies, such a strategy could be a way to dispel doubts and perplexities about the sport industry.

DISCUSSION

"We are in business to save our home planet. We aim to use the resources we have - our business, our investments, our voice, and our imaginations - to do something about it"—this what Patagonia's founder said about B-Corp. B-Corp means be part of a movement where all the companies have one common mission. Where each company does businesses focusing on this central vision: have a better future for everyone.

After analyzing the growth of the movement in Italy and around the world, the economic and political situation in Trento, and the social propensity of the club, it is possible to introduce the change in the sports sector starting from Aquila Basket. It does not mean that it will be an easy process. By obtaining the B Corp certificate, the club would become an example and a guide for other sports clubs, both Italian and foreign.

During the pandemic crisis we are facing at the moment, people rediscovered how much is relevant being in contact with nature and how much companies can do about it. People saw the effects of less pollution around the globe, and in their minds, it is crystal clear everyone should care. From now on, companies will do greenwashing, if discovered, will be out of the game. Why don't we stop covering our eyes and moving on? The idea of making businesses profitably and sustainably should be the guide of this change. Billions of people are following sports around the globe, so it can have a wider impact. Especially sports stars can play their role in this "special world game".

Morten Thorsby, a Sampdoria football player, is an active promoter of sustainability and environmental protection (Thorsby, 2019). It is just an example of how sport can be a powerful tool to convey the right message. There is also an interesting studio made by Nielsen where customers, and in particular millennials, prefer to buy products from companies that have a sustainable soul because they care more and even more about the environment (Nielsen, 2018). It is a ringing bell for all companies that are operating around the globe.

Joining the B-Corp movement is a radical corporate choice. Companies that decide to pursue this path should be aware they have to meet standards of excellence. The company itself must demonstrate a positive impact on all the stakeholders through the BIA. Proving the results of the change in terms of ROI can't be taken for granted. Each company model may differ according to the products offered. The real impact on ROI may not be evident in a short time. A medium-long term period analysis should be taken into account in order to collect relevant data.

Applying this new business model in the sports industry may take time. We need to overcome distrust and shallowness. It is very challenging to convey new ideas and perspectives in this field. Club owners tend to operate selfishly, only caring about their own benefit. The whole system would need a perspective change, not only relative to club advantage. For instance, Aquila Basket Club has opened up new business opportunities.

B-Lab's marketing strategy is mainly based on turning into B-Corp as it is the best choice for our planet. B-Lab is not implementing a plan to find new companies or new areas to expand the network. This attitude may be a limit to the movement growth. Nativa Srl represents the Italian referent. While approaching Aquila Basket, we realized they share the same peculiarities. Although this uncooperative behavior may limit cooperation among companies and change, in recent years, many companies have reached the BIA standards becoming B-Corp. Evolution and progress require time to be understood and accepted. They not only rely on marketing strategies but also on cultural and educational awareness. Sport is one of the most effective means to foster education. B-Lab would therefore have the opportunity to transversally convey its believes, reaching fans all over the world.

Being profitable with a purpose is the main focus of B-Corp business model, but this concept should not mislead the reader: it should not be forgotten that the company has to improve its financial performance. In Aquila Basket's analysis, we found some concepts that can be developed. They can have an impact in economic terms but also within the community and the environment. As an example, we can consider Toms, a famous B-Corp company that is using the one for one

concept. The CEO, Jim Alling, emphasizes that being part of the movement allows customers to be surer about what the company is doing, and this can produce more potential selling worldwide (Ware, 2019).

B-Lab is using an impartial tool (BIA) and is certifying the compliance of high levels of performance in terms of companies' positive impact. The stakeholders' trust derives from the guarantee that a third party releases the certification. Being part of B-Corp's community and having stakeholders' trust help member companies to be more resilient during a financial crisis in the future. Relationships within the community increase awareness of companies' brands certified (Elkington, 1994).

Besides, B2C system could be improved. Companies that are adopting this business model can attract potentially more customers. Inside B-Corp movement, corporate relations are facilitated by the guarantee of shared values. Relationships are strengthened by awareness of the companies' mission. Outside of the movement, certification makes a company's brand highly recognizable. Transparency allows companies to have more confidence and to establish stable and long-lasting B2B connections. These connections can lead to new, exciting, and creative collaborations between entities from different sectors that will aim to shape new standards and trends and differentiate themselves from other sports clubs and companies. One common goal: be the change. These opportunities could only have positive effects on the sports system. Sports clubs would have margin to find new partners, new sponsorships and, new agreements deriving from B-Corp certification (Davidson, 2016).

Adopting B-Corp's business model is a unique opportunity to attract the best talents. Many studies show how the millennials are not just looking for any job, but they need a high purpose to aspire to in their careers. Companies "on purpose" are aiming to satisfy their workers' needs; this is a win-win situation: the best talents can help companies in having an innovative vision. A fresh approach can lead enterprises to get better in their businesses (Honeyman, 2015).

Moreover, the B-Corp movement implements marketing strategies on a global level. Every company has the opportunity for increasing its media exposure. Sports marketing approach will change. We planned new ways to interact with fans, engaging customers on social and environmental activities. Social media will also play a central role in spreading the right values, creating interactions with fans, and positively orienting viewers' behavior. Companies must pass the BIA every three years. With this time-lapse, B-Lab protects the company's purpose from making mission-drift. Investors want to be sure about companies where they put their money in. Investments must be low risk and as profitable as possible. The B-Corp certification can add remarkable benefits: following a global mission, a good level of resilience, competitiveness, and the best operating practices. This strategy, we thought, aims to raise the trust level between a sports club and investors. We believe investors will be more willing to put their money in the sports sector (Sistema B, 2020).

Jeff Kaplan, founder of new Living, said: "Knowing that a potential partner is already a Certified B-Corp makes the onboarding process so much faster. The kindred spirit and common ground that exists between Bs creates a level of trust that normally takes years to develop". Sport should not be just part of this movement; it should lead the change. It is necessary to give people the best entertainment and also to care about the social and environmental aspects, removing the aura of mystery and mistrust. Aquila Basket can be the right place from where to begin the change.

The B-Corp movement has grown exponentially in just a few years, and, nowadays, 3522 companies worldwide are in it. This fact conveys the need for a change of many companies: to develop by operating sustainably. The analysis carried out on the club and Italy's current situation and, particularly in the Trentino region, shows how for Aquila Basket Club is an extremely favorable moment to adopt this business model.

With this paper, we want to show that taking this path is the key to lasting success, even for the sports world companies. Adopting long-term strategies, orienting business towards stakeholders, and having a green purpose are necessary actions to attract most future clients: the Z generation. Many industry studies (Sweeney, 2019) say that this generation is extremely attentive to environmental and sustainability issues. It would be convenient for sports companies to follow B-Corp's example to perform better and in an extended period. Accepting and relaunching the challenge of being the best company for the planet is complex and involves companies of all kinds worldwide, including sports companies.

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