



Impact Report 2023
Rev A 5
Based on financial EO March 2023

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Leadership Letter

Over the last year we continued with the challenges of post covid economics impacting our client base, and this was coupled with the war on Ukraine which impacted material supply lines as well as economic uncertainty. We also climbed down from a major project undertaking last year on nudging customer behaviour to adopt more energy efficient lifestyle within their homes, and while this project is still ongoing, the projects and workload were more balanced.

We're proud to have worked on a larger quantity of impactful projects for good, increasing to 71% from 57% last year. The revenue we can attribute to BCorp projects – projects for good- is 60%. Which is down from the 93% on the previous year, but that figure was driven by one very large project with a lot of third-party cost running through our business with no margin added, so if we look at the adjusted figure and remove 3rd party costs it is 54% of revenue. So we believe we have increased our contribution of projects for good by 6% to 60% this year.

Moving forward, our aim is to maintain this positive trend and continue advocating for impactful design. We've been fortunate to be involved in the design of some remarkable products, and we're excited to share some of the highlights with you, most notably

- Alora Cot: a circular economy cot, which can be sold back to be refurbished, reused & recycled
- Reskub: Providing connectivity in remote locations.
- Evaclite Tunnel: Essential emergency safety signage in tunnels and buildings
- The Running out of Time baton. A project raising awareness of climate change, and help educating future generations of the importance of making change now.
- The Kensa “shoe box” heat pump – which brings ground source heat energy into social housing and small flat residences.

We have two key challenges going into next year

- 1- We need to improve on obtaining key information from our clients and stakeholders to help strength our KPIs
- 2- We are now in a position we feel confident we can test our “how to design the right product” model, so will be ringing this to market next year.

This years Impact Statement looks a little bit different to last year, we are learning along the way as we as a BCorp evolve, so there is a considerable difference in the format and presentation. Enjoy...



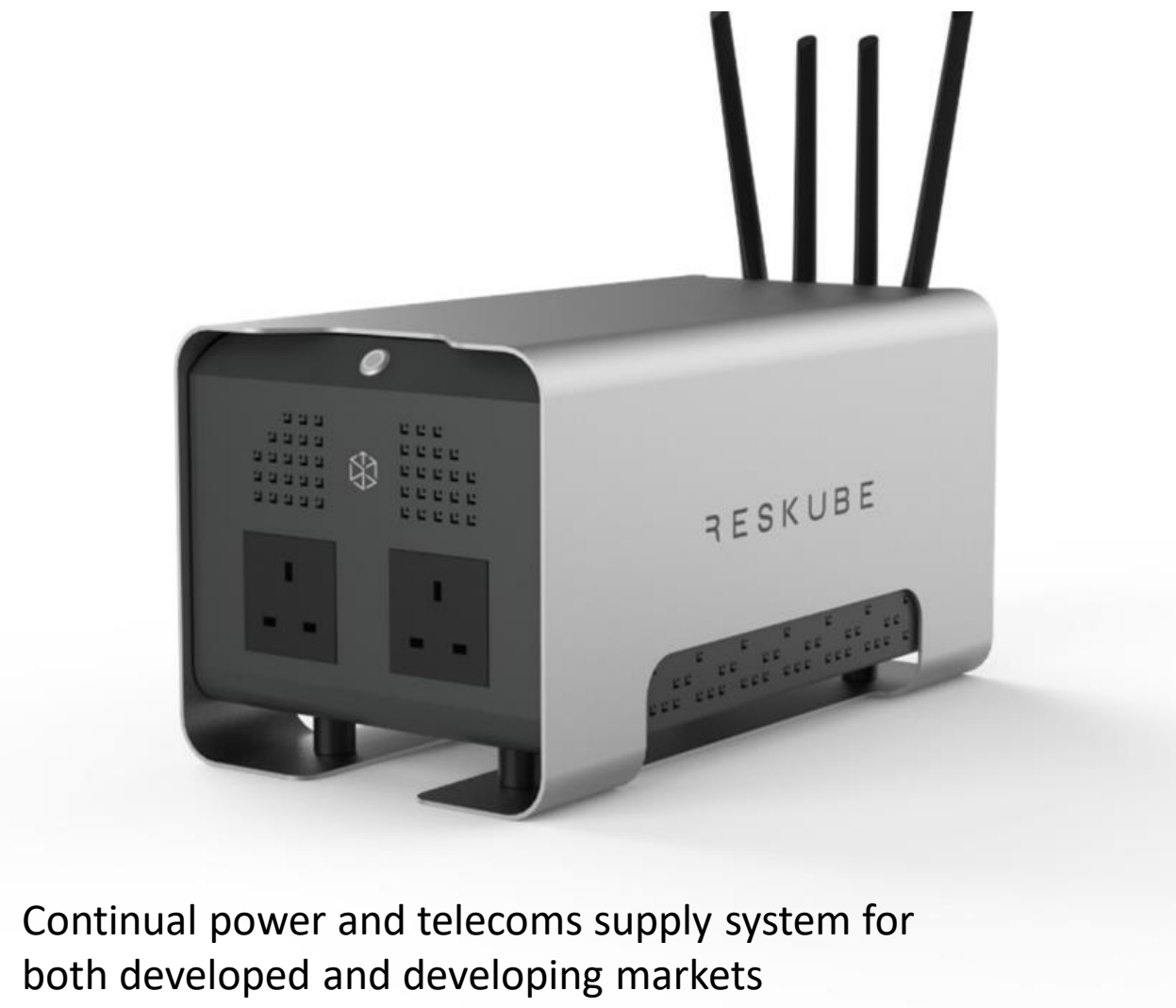
Emergency "dynamic" exit signage- proven to save more lives



Kensa ground source heat pump in small apartment residence



Alora cot – worlds first sustainable bedside cot



Continual power and telecoms supply system for both developed and developing markets



Running out of time Baton – after presentation at Parliament

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Journey.

We became a BCorp in Dec 2021 and know that being B Corp is an important journey and as such we try and stay to our mission and principles : Drive to work on projects for good, ensure every project we work on is considering the impact it has on people and planet and as a business continue to give our time and resources to those who are trying to bring ideas to market that will improve the health of the planet and everything that inhabits it.

One of the keyways we gauge our effectiveness is through client feedback forms, which allow us to understand the direct impact of our products and services on our clients' experiences. We learnt last year that clients were very resistive to engage in the process. So, this year we really worked hard to understand why and improve the experience while obtaining the information we need.

This feedback loop is continuously evolving and an essential way to improve and tailor our offerings to better meet the needs of our clients and the community at large.

Our foremost focus lies in nurturing our staff during challenging times, particularly amidst the rising cost of living, and we are pleased and proud to report that we have met our team's needs in this regard. Concurrently, we are committed to refining our business practices to align with our design model and uphold best practices in our industry.

We have actively engaged with and supported educational initiatives as a core aspect of our commitment to community development. This has included providing learning opportunities and workshops in collaboration with the British Library. Expanding on this foundation, we introduced the Wheel of Innovation blog, which has since evolved into the 'Design the Right Thing' model. Building on this momentum, we now aim to extend our reach to universities, facilitating the adoption of our model within educational settings to foster continued innovation and growth.

So, by prioritizing the well-being of our team members and optimizing our operational strategies, we aim to foster a supportive work environment and drive sustainable growth.

Projects for Good

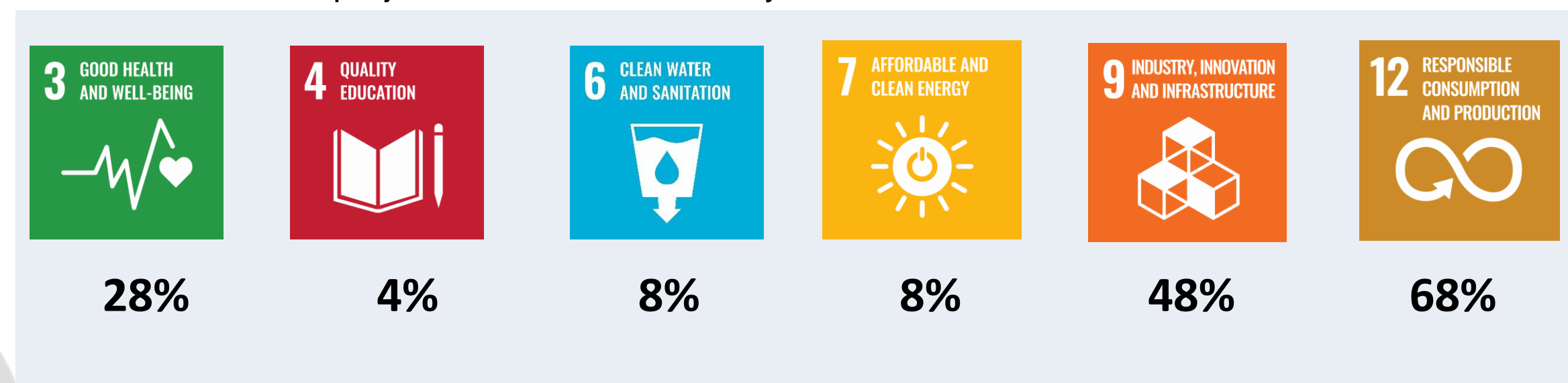
We recognise that as Industrial designers we are in a position where our decisions can significantly impact the health of the planet and the life of its inhabitants. It is here- by far- that we as a business can make the largest impact.

Victor Papanek said in his world-renowned book Design for the Real world back in 1971 – **“There are professions more harmful than industrial design, but only a very few of them.”**

One of the methods we employ to gauge our impact is by examining the projects we undertake and assessing their contribution to our revenue and time allocation in comparison to the benefits they provide to people, the planet, and initiatives for social good.

This year, we categorized these projects according to our Design for Sustainable Goals (DSG) objectives, and here is an overview of how they align with our goals.

So out of the all the projects we worked on this year :-



Verified Score & Goals:

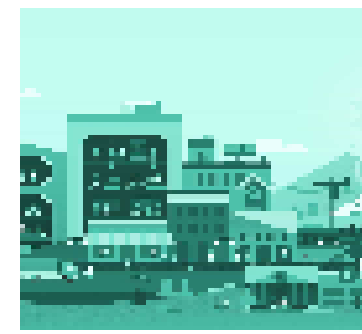
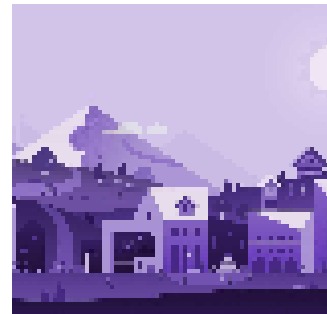
86.9

We have established clear goals and targets to enhance our overall verified score, although this is not our primary objective.

As an overview of our commitments, we pledged to continue prioritizing projects aimed at making a positive impact and we are dedicated to advancing our sustainable design ethos and sharing our learnings with a broader audience.

We have been enhancing our monitoring efforts and effectively collating feedback to ensure continuous improvement and continued our dedication to providing support and mentorship to educational settings, fostering growth and innovation within the community.

These initiatives collectively reflect our ongoing efforts to create meaningful change and contribute to a more sustainable and inclusive future.



Governance:

We said we would ...	What we did...
Review our mission statement	As a product design and development studio we strive to innovate marketable products and solutions that will impact people's lives for the better and make the planet a better place to inhabit. We will achieve this by focusing on products that people need and will remain in use for as long as possible and not harm the planet.
Integrate our design model with sustainable practices to engage our stakeholders	Developed our model with internal stakeholders and shared it to the wider community
Increase our measurement of performance indicators through the number of feedback forms we send out	Increased the number of feedback forms we sent out to clients at key review points by 13%
Engage & communicate more closely with our stakeholders.	Implemented weekly meetings for our team to share challenges and knowledge. Created and distributed our first Bang newsletter to our clients

Goals for next year: Role out our model to educational institutions and collaborate with other firms to do the same.



30.4

Workers:

We said we would ...	What we did...
<p>Support our staff through the COVID emergence and recognised the increase in cost of living</p>	<p>We saw one member of our team move on to pastures new and welcomed another into our Team.</p> <p>The team member that needed to move on needed significant more income as his personal circumstances changed. We assisted this team member to secure a job with one of our clients with significant pay increase, while working on a project he is engaged with and enjoys.</p> <p>Inflation bought challenges to everyone's door, and we provided the necessary response to help members of our BANG family by providing extra midyear payments.</p>

Goals for next year: To explore and consult on private health care for the BANG team.



Customers:

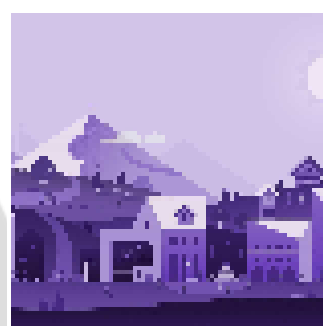
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We said we would ...	What we did...
Feedback Forms	<p>We recognised that we hadn't delivered in this area, so we focused on improving this and we are pleased to say we've made significant improvement not only tracking but delivering our feedback forms to clients. We have increased the number sent out from 55% in 2021 to 69% in 2022. Additionally, the feedback we've received has been overwhelmingly positive, with all responses reflecting satisfaction. Here are a few quotes to illustrate.</p> <p>'Great team, exemplary service'</p> <p>'Appreciate the breath of solutions and efforts to meet timescales'</p> <p>'Really appreciate the time spent on this, some great solutions have come through, very excited to go forwards'</p>

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Example of Cli

Goals for next year: Continue to increase the number of feedback forms we send at each stage and redesign system to enable tracking of the return percentage rate and achievement scores. In addition, we are looking to incorporate a sustainability matrix that dove tails with our day-to-day project tracking



Environmental:

We said we would ...	What we did...
Review our energy suppliers	We have been working on moving away from non-green energy suppliers and have now have a plan in place to transition to green suppliers. However, this will not come into place until 2024 due to ongoing contractual commitments. But it means we have made the change!
	As part of the longer-term plan, we are having an energy assessment conducted on the current rented office space for us to start to address and understand our carbon footprint.

Goals for next year: With our current building which is rented we make the best of being in a badly insulated, old structure. Our aim for next year is to make a start in really getting to grips with our CO2 footprint and establish a base line so we can target and create a strategy moving forward.

Future goals- 5 year: At our Bang summit we recognized with can not make a significant energy saving in the current old building we rent. We therefore wish to buy or build our own studio that we can alter to be as efficient as possible. We therefore will be putting our selves on the estate agents lists and plan financially for a move within 5 years.

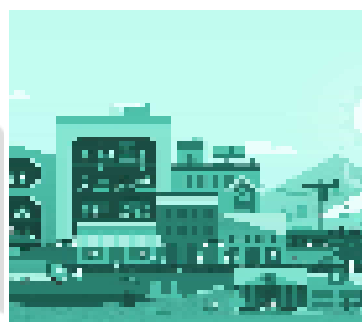


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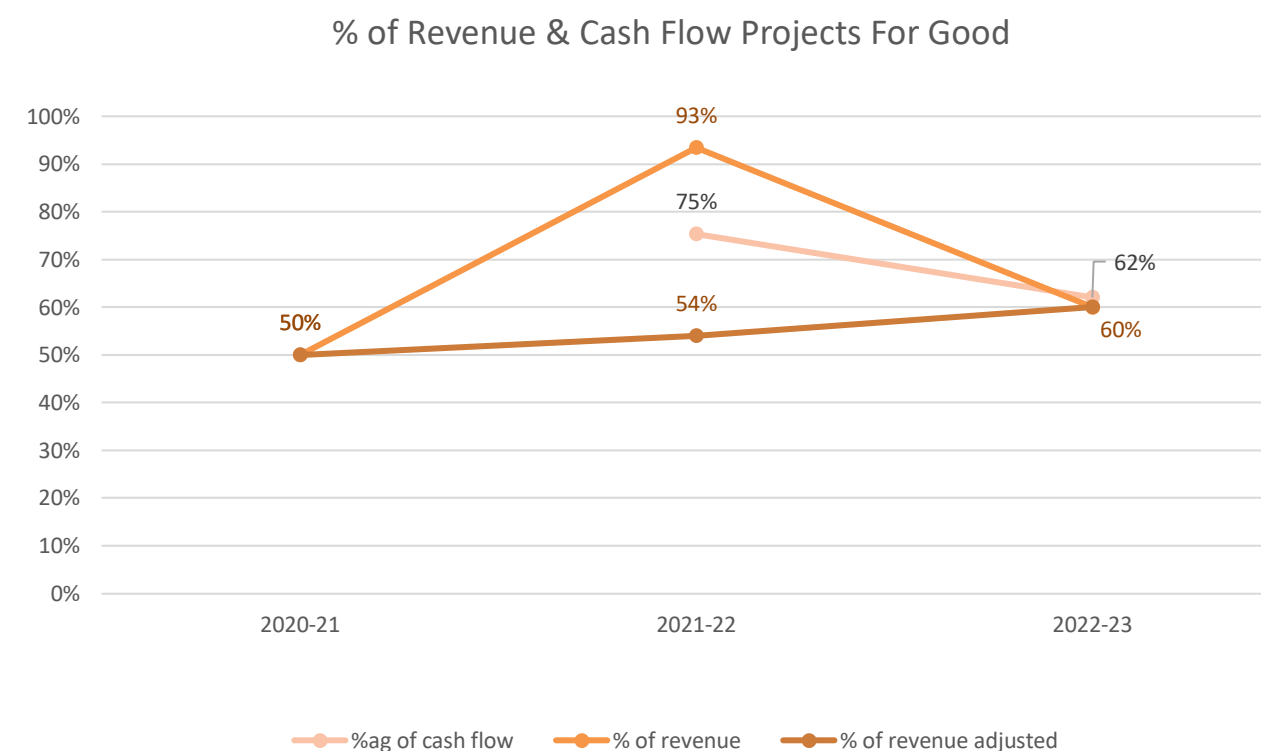
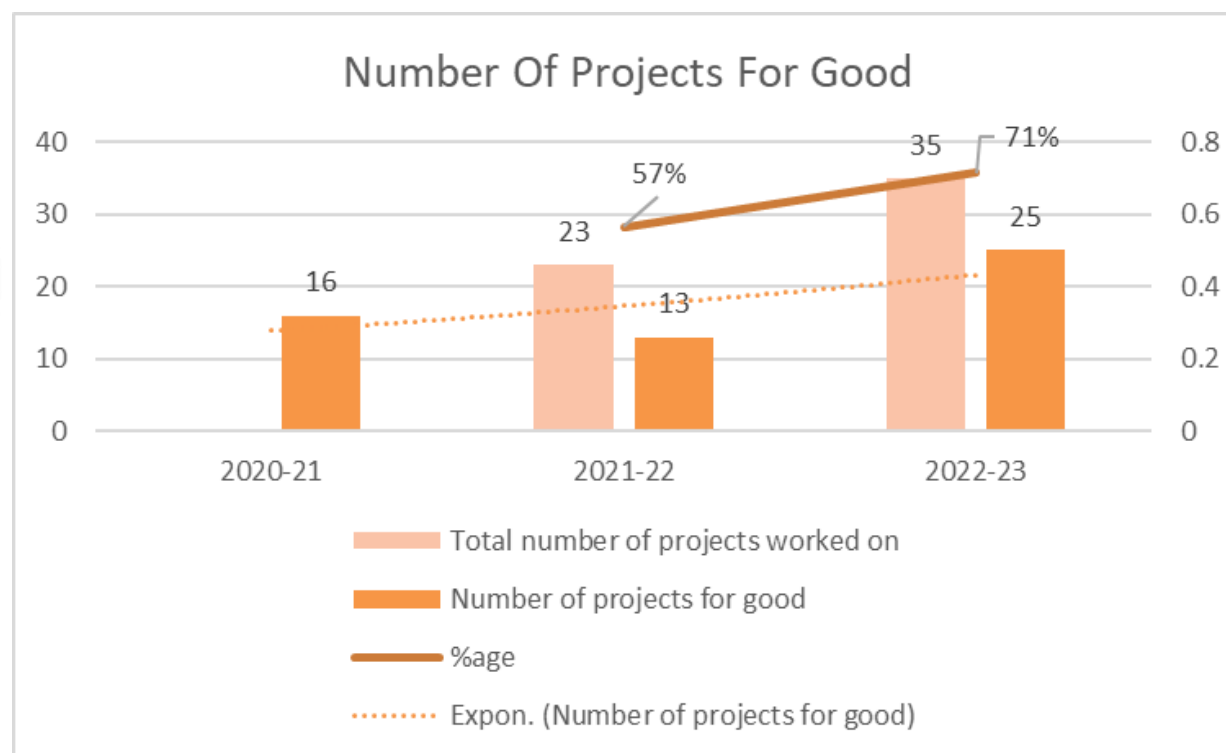
Community:

We said we would ...	What we did...
Continue to deliver our workshops through the British Library to promote and help inventors and entrepreneurs	Our workshops took on a new title and became more focused on sustainability. They were renamed ‘Innovating <u>sustainable</u> products for change”. We ran 5, the same number as the previous year. Numbers were down again but we will keep the faith. It is interesting to note that we have not seen a pick-up in interest due to this change. We have worked with the British library, and they are keen for us to revert to the old format – which is a shame.
Develop our sustainable model and use it to educate sustainable design and principles	Part of our contribution is educating the younger generation in good design, so they can lead the way and create a future for a more circular economy and conscious consumerism. This year we continued mentoring students at Falmouth University and started working with Chester university to the same level in 2021
	We had the pleasure of being selected to design the baton for the running Out Of time Team which will be carried to raise the awareness of climate change in a journey from Ben Nevis in Scotland to the Houses Of Parliament in London. We invested heavily in this project – equivalent of over £41.3k of free design time and prototype costs
	Although not planned we have increased our diversity by welcoming another female member to the senior management team.

Goals for next year: Develop the use of our ‘wheel of sustainability’ model into the universities we work with again, our aim is to gain feedback and embed them in the projects and work they product next year . Ideally see if this model can work, and if so roll out to the wider community to help them deliver best design practice.



Data: Governance

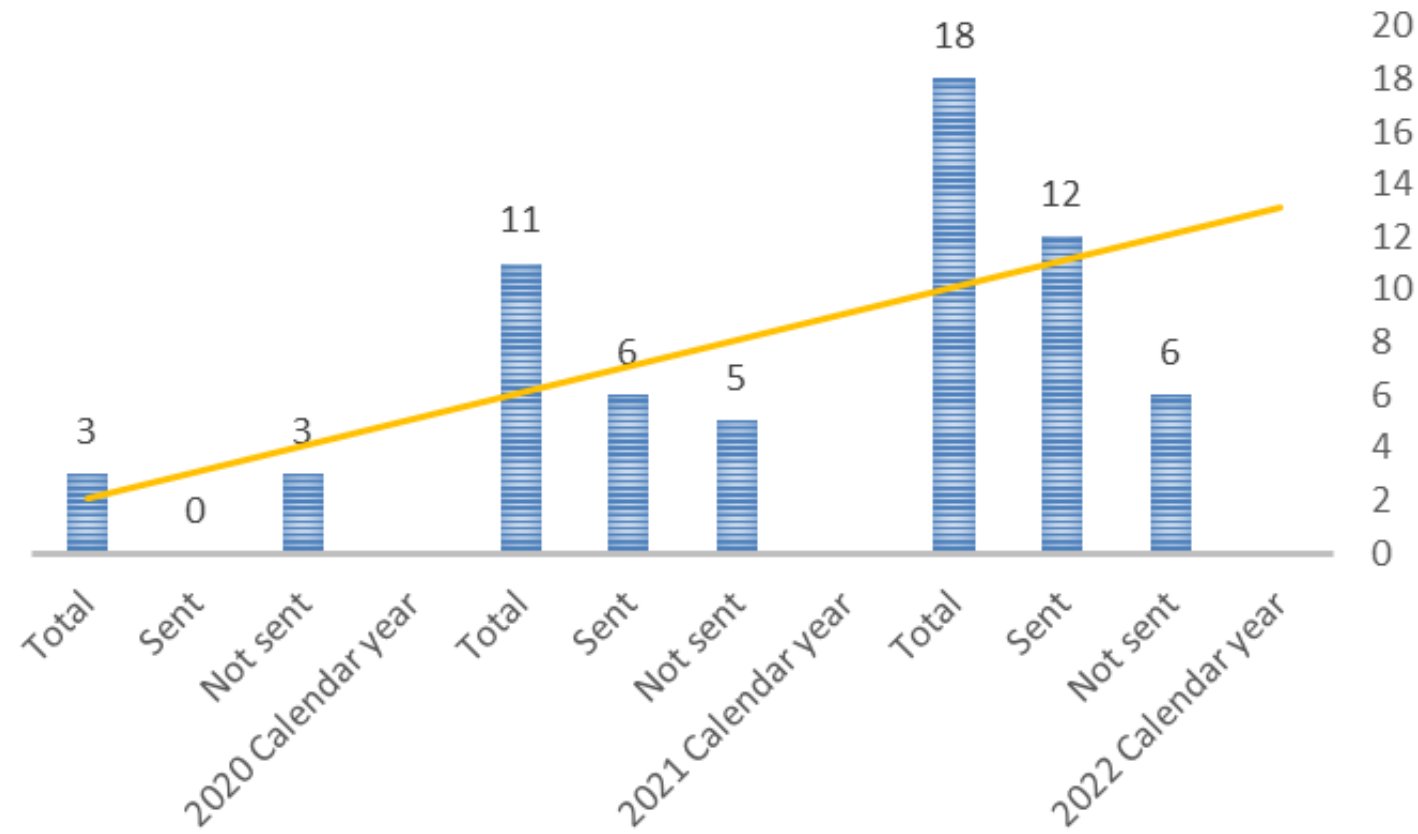


It will be interesting to learn from B Corp when we have our re-assessment about how we measure these stats. In last years impact report, we could have wildly publicised that 93% of our revenue comes from projects for good, which while accurate as % of revenue is not reflective of the revenue retained by Bang Creations, from working on projects for good.

This is why we have included an adjusted % figure in there.

Data: Customer

FEEDBACK FORMS TRACKING



Obtaining information to learn if we are hitting our KPIs is our biggest challenge. We know what our clients say- but find it very hard getting written responses.

The reason for this is design development is complicated and there are several projects where stages run in parallel but are dependent on one another.

This limits the opportunities to reflect on the success of a delivered piece of work.

This is an area we are focusing on closely to understand, then produce solutions to solve, implement and test.

From initial testing, we believe this will be a long-term plan and aim to have it implemented by the 1/01/2025

Feedback Forms 2021



Feedback Forms 2022



Data: Community

TOTALS for 2022	Actual hrs 2022	Actual Days 2022	Target days 2022	Actual Days 2021
Total Hrs	138			
Total Days		17	24	25

BL Workshops	Actual hrs 2022	Actual Days 2022	Target days 2022	Actual Days 2021
<i>British Libray Workshop: Innovating susatinable products for change</i>				
5 workshops x 8hrs @£120ph	40			
Preparation hrs	20			
British Libray Reset Restart: None				
Total No Hrs per year	60			
Total Days per year		8	11	11

Community Uni & Mentoring	Actual hrs 2022	Actual Days 2022	Target days 2022	Actual Days 2021
<i>Chester University Workshops</i>				
Various dates Jan-March (4 total)	8			
Preparation (2hrs per workshop)	8			
<i>Falmouth</i>				
Jan-EO March various dates	13			
Preparation (2hrs per)	14			
Review of final submission	11			
Total No Hrs per year	54			
Total Days per year		6.75	6	7.5

Other	Actual hrs 2022	Actual Days 2022	Target days 2022	Actual Days 2021
<i>School seminars (Days)/placements</i>				
Grammar School Talk Nov 2022 8hrs + preparation	10			
Provided Feedback to 28 clients on projects @30 mins per project	14			
<i>Other i.e green car</i>	0			
Total Hrs	24			
Total Days		3	7	6.75

We do not get assessed on how much time we dedicate to our community. Only how much value we invest in doing so.

However, for us, it is a deliverable in our mission statement and aims, and part of our DNA to give back what we know so we can help future innovators and designers, especially those that are unable to afford professional product development fees but have a concept that will benefit people and plant if it could be materialised.