

WHAT IS AN OREGON BENEFIT COMPANY?

An Oregon Benefit Company is a business that considers its impact on (1) society, (2) the environment, in addition to earning a (3) profit (It's often why they are described as a triple bottom line business).

"The purpose of an Oregon Benefit Company is to create a general public benefit which is defined as "a material positive impact on society and the environment, taken as a whole, from the business and operations of the company."

- Oregon SOS website

4 STEPS TO BECOME AN OREGON BENEFIT COMPANY

The Oregon Secretary of State's website says that to become an Oregon Benefit Company (OBC), the Oregon corporation or LLC needs to:

1. **Include a statement** in articles of incorporation or organization that says the corporation or LLC is a benefit company subject to ORS 60.750 - ORS 60.770
2. **Adopt a third-party standard** or a way to measure a benefit company's impact
3. **Prepare an annual benefit report** identifying:
 - a. The actions and methods used to provide a general public benefit
 - b. Any circumstances that hindered or prevented a benefit
 - c. How well the benefit company met or exceeded the third-party standard
4. **Distribute the annual benefit report** to the owners and post it on the company's website

WHY BECOME AN OREGON BENEFIT COMPANY

There are several reasons a business chooses to become an OBC. From underscoring a company's belief and practice of DEI policies (diversity/equity/inclusion) to a business's practice of making decisions based on environmental impact, the reasons are as varied as the 2,600+ Oregon businesses currently incorporated as Oregon Benefit Companies (OBCs). Here are some top reasons:

- **Differentiation:** Helps a business stand out because of its commitment to people and planet
- **Attracts Talent:** Research shows that today's employees are drawn to companies that create a positive impact on society
- **Social Justice Impact:** Underscores a business's commitment and support of Diversity/Equity/Inclusion (DEI) policies and Black/Indigenous/People of Color (BIPOC) communities
- **Environmental Impact:** Demonstrates a business's commitment to reducing its carbon footprint and working toward climate change solutions
- **Community Impact:** OBCs offer a positive vision of how to do business in a way that also improves life in their communities