

Future Economy Forum LEADERSHIP AWARD 2022 for Assobenefit and Mauro Del Barba

Assobenefit – National Association for Benefit Corporations was founded in December 2018 with the aim of effectively contributing to establishment of a new economic model for sustainable development based on the founding principles of Benefit Corporations, i.e. companies that pursue the dual purpose of profit and common benefit.

Back in late 2015 – with **act no. 208, art. 1, paragraphs 376-384** – Italy became the first sovereign state in the world to have adopted specific legislation for Benefit Corporations, which are considered to be at the heart of Italy's economic paradigm shift.

Assobenefit represents Benefit Corporations and supports them both in Italy and on the international stage, where the Italian model has set the standard through **guidance, study and research, networking, training and legislative lobbying**.

The Association has championed important regulatory developments, including, by way of example, the **Fund for the Promotion** of Benefit Corporations and the **tax credit** for the transformation and establishment of Benefit Corporations.

Partly thanks to the association's efforts, between 2016 and 2022, there has been gradual growth in the number of these companies, which, as of 31 December 2022, exceeded **2,600**.

"The entrepreneurs who have so far chosen the status of a Benefit Corporation have immediately recognized the opportunity to give a legal form to their history, which is often characterized by social awareness and respect for the environment, preserving it and ensuring its evolution toward sustainability. They often state, *"We were Benefit Corporations without having a name to define and convey it."* "Today, it is a matter of uniting these companies and making them a competitive tool not only for individuals, but for the entire Italian economy. Many Benefit Corporations provide advantages to the entire market and create the ideal ecosystem to face the global challenges that will require companies to play a leading role in the sustainability revolution," comments **Mauro Del Barba**, father of the Italian legislation on benefit corporations and **President of Assobenefit**.

The Association has a **Scientific Committee** comprised of university professors and experts, two working groups – one on Impact Assessment as a decisive element in assessing the concrete effects of entrepreneurial actions in the social and environmental spheres, and one on the important topic of Taxation. The Association also frequently collaborates with research institutions and universities. There are also two governance bodies that support the Executive Board with the aim of increasing involvement of the membership base: the **Networking and Academy Management Committees**.

Moreover, thanks to the support of **volunteers** throughout the country, Assobenefit's work is even more far-reaching among young people.

Among the most interesting initiatives are the webinars dedicated to the topics of common benefit (**Benefit Talks**) and impact assessment (**Impact Talks**), which bring together member companies to share and spread good practices concerning the pursuit of common benefit and impact measurement and reporting: the strategic assets in the life of these companies.

Every year, **the National Benefit Corporation Day**, promoted and organized by Assobenefit, represents the benchmark event for Benefit Corporations and is the most important forum for discussion with entrepreneurs, specialized market participants, the Association's extensive network of partners, the finance sector, public decision-makers and the international arena.

Assobenefit – National Association for Benefit Corporations

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