

Social Impact Report 2023



Thinks
— Insight & Strategy —

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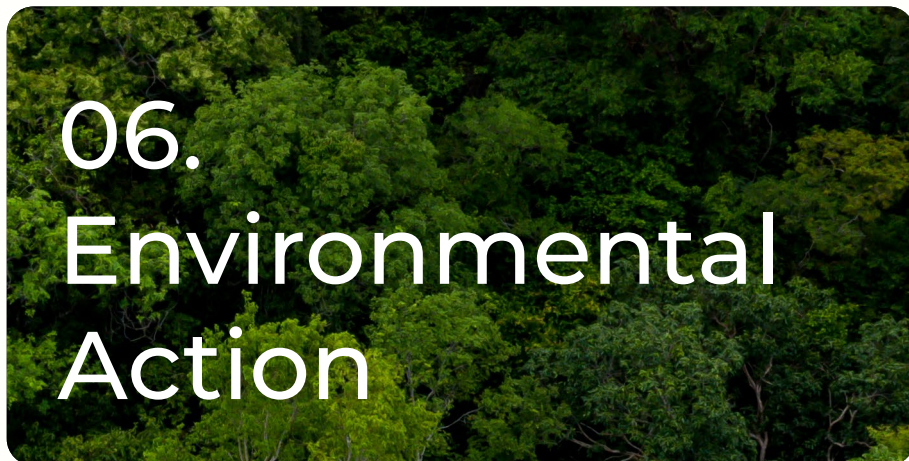
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We put the people
that matter to **you**
at the heart of your
thinking.

As one of the UK's 2000+ B Corps, we believe that business should be about more than just profit and should be a force for good.

In 2023 we became Thinks Insight & Strategy to reflect the global nature of our work. We've also grown to around 85 staff, launched a behavioural science division, built an in-house design team, expanded our quantitative offering and recertified as a B Corp.

This is our second social impact report which outlines what we do and plan to do to ensure that we continue to make a difference to the wider world.

We have been majority employee-owned since 2019 and genuinely place our people at the heart of what we do.

When recertifying for B Corp, we achieved a score of 127.3, increasing our original score from 2020 by 18.5.

This report details our impact for 2023 across the following key areas of focus:

- Environmental Action
- Our People
- Community Impact

We have been independently assessed using third party accreditations to measure and benchmark our progress, including:



108.8

**B Corp score
2020**

Original score

127.3

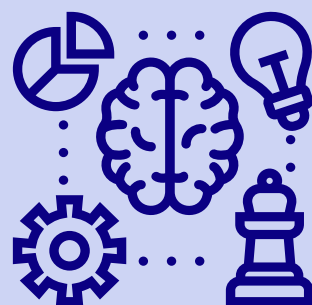
**B Corp score
2023**

Recertification score



How we work

We are an insight and strategy consultancy: we combine pioneering research skills with outstanding thinking to help our clients make better decisions, communicate more persuasively and engage more effectively.

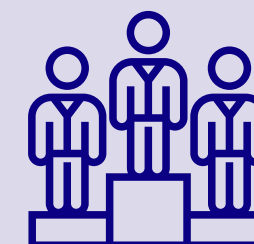


We specialise in digital and traditional research that combines methodological excellence with outstanding thinking and advice.

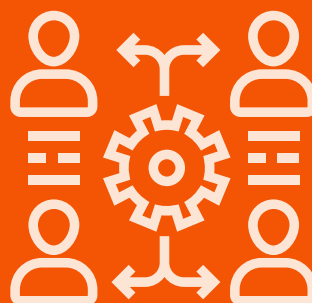


We work internationally and build long-lasting client partnerships with leading brands, government departments and not-for-profit organisations. We offer insight-based strategic counsel to CEOs, Boards, Secretaries of State and Ministers.

We became employee-owned in 2019 and we firmly believe that doing our bit to help build a more inclusive economy also makes sound business sense – our people are at the core of the business we've built. By giving everyone at Thinks a share in our future success, we want to encourage and reward their entrepreneurialism, professionalism and dedication. Our EOT Executive Board has now been joined by three employee representatives from across the business.



We connect our clients to their wider context through our own studies into the most important trends and issues of the day, flying the flag for our work and our sector through our briefings, media events and collaborations.



Certified
B
Corporation

We joined the B Corp community in 2020, demonstrating our core belief that purpose and values are a core requirement of a successful, sustainable business. We have signed the Better Business Act, a business-led campaign whose mission is to change the law to make sure every company in the UK aligns their interests with those of wider society and the environment.

What we said we would do in 2023



- Broaden out the scope of how we measure our emissions
- Achieve a higher environmental score when recertifying as a B Corp
- Expand our Training offer to introduce more external trainers, covering a broad range of topics
- Review our existing career starting opportunities to ensure we're giving people as many paths into the industry as possible
- Increase team-based volunteering and actively encourage this – either through corporate partnerships or a 'volunteering day/afternoon'
- Donate 1% of our profits to charity in 2023 and look at further ways to support our Charity of the Year partner



How did we do

We have changed the carbon calculator we use when measuring emissions and expanded how we calculate our Scope 3 emissions.

We achieved an environmental score of 9.4 when we recertified as a B Corp. This is an increase of 4.3 on our 2020 certification score.

We ran several 'Lunch & Learn' sessions with external speakers including Suzanne Edmond, former Director of Communications at the Department for Transport who ran a session on Dyslexic Thinking and Mike Ellison from Plain Numbers who led a session on numeric literacy.

We took part in a Jobs Show to continue to widen our talent pool. A third of the candidates from our recent internship programme intake, including several who were shortlisted, heard about us from meeting our team at the Jobs Show.



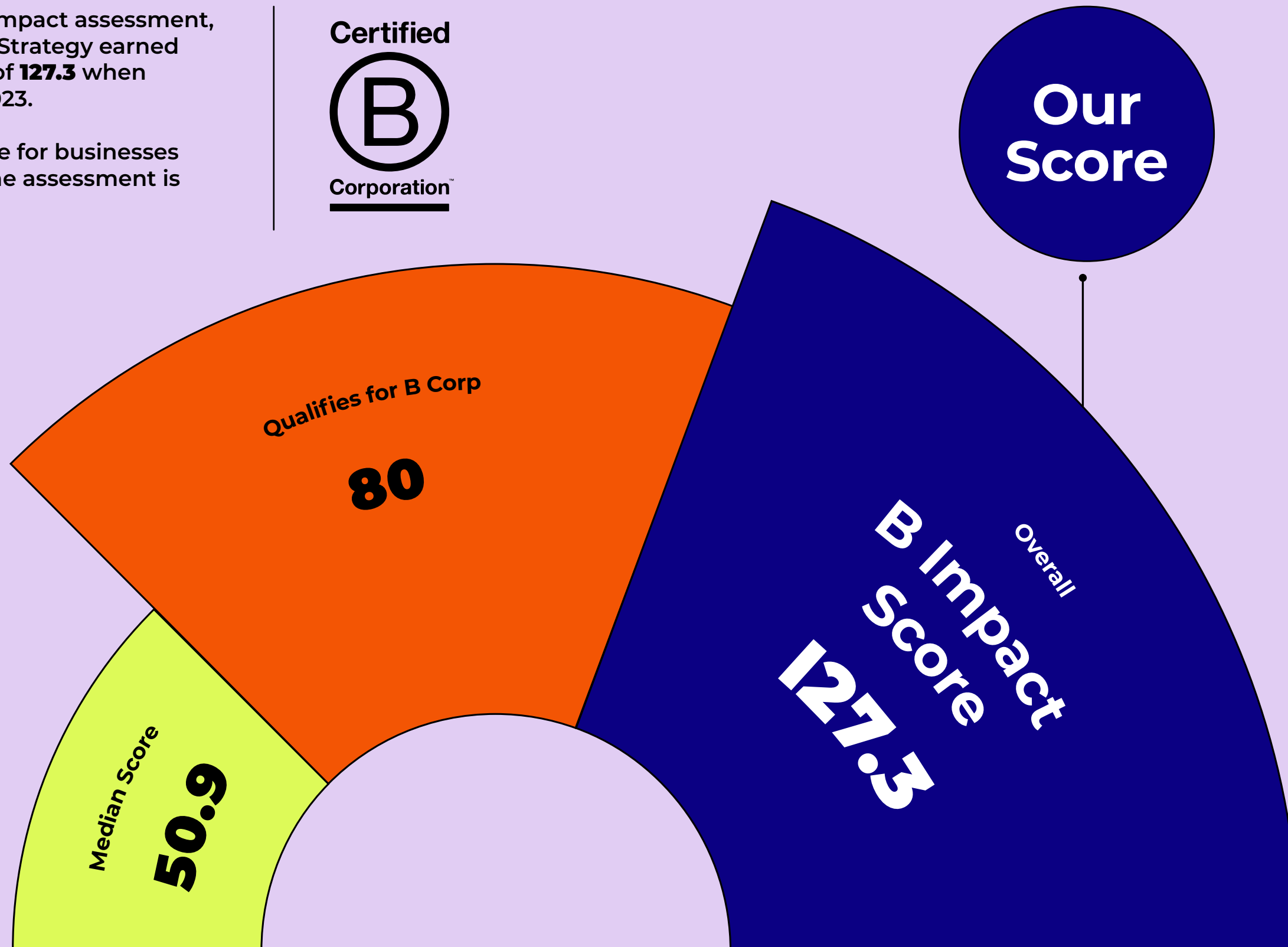
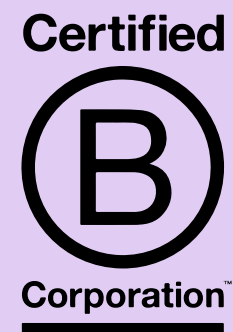
We joined OnHand to provide our employees with a platform to take part in volunteering opportunities and to encourage involvement in team volunteering missions. Project teams are taking on group missions to deliver added social value on behalf of their clients, going above and beyond our project delivery.

We donated 1% of our profits to Under One Sky and Against Malaria Foundation, and North London Hospice became our 2023 Charity of the Year.

Our B Corp Score

Based on the B Impact assessment, Thinks Insight & Strategy earned an overall score of **127.3** when recertifying in 2023.

The median score for businesses who complete the assessment is currently **50.9**.



Our
Score

Governance



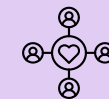
19.9

Workers



63.6

Community



27.2

Environment



9.4

Customer



7.0

Environmental Action



- We've worked on a number of projects on behalf of our clients as well as our own self-funded reports focused around sustainable behaviours and the environment.
- Leading environmental charity Hubbub ran a session with our team on how to 'green' our home working spaces.
- Any emissions we were unable to reduce, we have now offset through The Gold Standard funding projects in India, Turkey, Cambodia, Mozambique and Argentina to provide cleaner, safer water, assist renewable energy projects and improve cookstoves.
- Our emissions from our last financial year were 130.48tCO₂e. This is a reduction of 32% from 2022.

Scope	Total metric tons of CO ₂ e
Scope 1	7.7
Scope 2	3.1
Scope 3	119.6



Inspiring more sustainable consumption

Encouraging more sustainable consumption choices continues to be a challenge across the world. To begin to address such broad societal challenges, we firmly believe in meeting people where they are in their attitudes and behaviours.

To better understand consumer behaviour, we ran a multi-national survey across 4 markets; the UK, US, Germany and India, with 8,000 participants in total.

We identified six central barriers that prevent people from consuming more sustainably:

- Missing regulation
- Distrust
- Lack of availability
- Priced out
- Lack of transparency
- Don't care

Unlocking the power of green spaces in Northern towns and cities

Green spaces are vital for urban life. Improving them is an investment in our health and quality of life. But how can they make Northern towns and

cities thrive and help us tackle some of the fundamental challenges of the 21st century?

Funded by the National Lottery Heritage Fund, The National Trust commissioned Thinks Insight & Strategy to research the value of urban greens spaces in the North, and how they can breathe new life into the North's towns and cities, making them better places to live in the future.

The aim of the research is to inform Urban Nature North thinking about how we generate larger-scale investment in urban nature and green spaces, and how to encourage ambitious leadership. The UNN project has sought the views of the public and stakeholders to understand how to create ambitious change and unlock investment for public green spaces in the towns and cities of the North of England (the North East, the North West, and Yorkshire and the Humberside).

To achieve this, evidence has been gathered to demonstrate the value of investing in urban green space, in order to advocate to policy makers and investors, and to identify a network of leaders who want to realise the public benefits of quality green spaces.

Our People

In 2023 we expanded our training offer in multiple ways. We've run presentation training, line management training and coaching sessions led by external trainers. We also provided a number of companywide Lunch & Learn sessions covering a wide range of topics including:

- Dyslexic Thinking
- Plain Numbers
- Pensions advice
- Taking care of your mental health
- Semiotics

We were also able to offer all staff a 1-2-1 session with an Independent Financial Advisor to help with financial planning.

We have used platforms including Creative Access since 2019 to recruit employees from underrepresented backgrounds in the industry. We have expanded our recruitment methods and in October we took part in the London Jobs Show at Westfield in White City.



"I joined Thinks in February as an intern, and I feel so lucky to have joined such a skilled and supportive team."

Intern

Over a third of the candidates from our recent internship round heard about us from meeting our team at the Jobs Show with a significant number shortlisted.

We are majority employee-owned. This means that all current employees now share in the success of the business. In 2023 we were able to update our historic bonus policy and replace it with a profit share.

We now have an Employee Ownership Trust Executive Board with three employee representatives from across the business. They were selected via a lottery (after putting themselves forward) and have attended their first board meeting in the past few months.

We re-ran our longstanding work experience programme with The Access Project, a foundation which supports young people from underprivileged backgrounds through a tutoring programme and helps them to gain access to top tier universities.

"The office environment is very warm and friendly, but this doesn't detract from the incredible focus and professionalism everyone takes with their work, which motivates you to meet the standard and go further than you would think you could."

August 2023, Work experience student



"Doing this work experience revolutionised my perspective on market research. It allowed me to develop an in-depth understanding of the intricacies within research and fully understand how each team member's insight and perspective is essential in each project undertaken. No matter how small or big my contribution was to each project, the team always appreciated and valued my contribution. It was refreshing to be in such an encouraging and happy work environment, and I truly felt like a member of the team."

August 2023, Work experience student

Our employee-led Diversity and Inclusion group, Links, aims to support Thinks in being an inclusive space for its employees. They raise awareness internally of cultural events and highlight our work within this space.

We now offer free and sustainable sanitary products to employees.



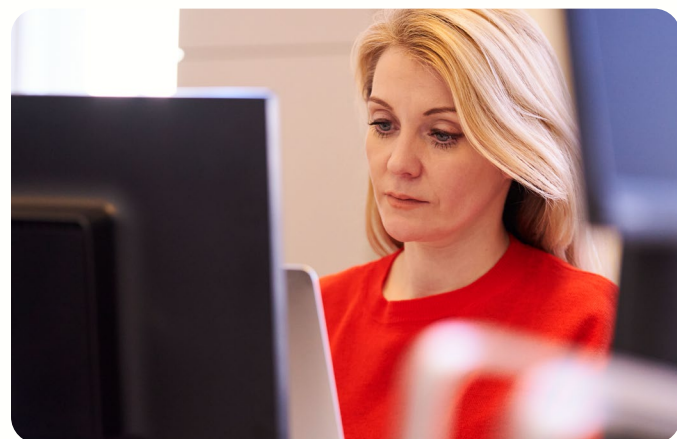
With more parents and carers than ever within our business (25% of all employees), it's of the utmost importance that we support parents and carers in the workplace. We have enhanced and equitable parental leave available for all staff with more than a year's service. We also have an established employee-led Parents and Carers forum with an aim to ensure that anyone with caring responsibilities in our business has a group within the company that they can connect with. There is a Parents and Carers handbook available and a buddy system to help parents returning from parental leave access useful information about the company and parenting resources.

Flexible working is actively encouraged and as a minimum, all staff members work 'core hours' of 10am to 4pm, allowing them to plan their workloads and working patterns to best suit their working styles and personal responsibilities. All staff members can request formal flexible working arrangements that go beyond this and 14% of the team have this in place.

We have been a Living Wage Employer since 2020 and we pay all staff, including our work experience students, the London Living Wage as a minimum, to reflect the higher cost of living in London.

We've got more staff members than ever trained as Mental Health First Aiders and they are on hand to provide support and signpost to those in our team that need it.

We operate a 19 in 20 working four-week period whereby all staff members take the 20th day that they work as a rest day without having to use their annual leave. This is in addition to our generous holiday package (of 28.5 days for full-time staff rather than the industry standard of 25) and a fully paid sabbatical for all staff members after five years' service - to thank them for their commitment and hard work. 4% of staff took their sabbaticals in 2023 and a further 7% will take theirs in 2024.



Community Engagement

Each year since 2020 we have pledged to donate 1% of our profits to charity. In May 2023 we donated 1% of our profits to Under One Sky and Against Malaria Foundation.

Our Charity of the Year is nominated by the team and for 2023 it was the North London Hospice. In addition to providing the significant monetary donation, we wanted to try and support the NLH in other ways. We took part in one of their signature fundraising events, The Big Fun Step, in October 2023. A team of colleagues ran the London Landmarks Half Marathon in April 2024, raising £2,211 for NLH through running office events including inaugural Office Olympics and a bake sale.

We have also signed up to OnHand. This is an app-based volunteering platform which aims to connect those that need help to those that can provide it. Team members can sign up to complete missions either for some of the UK's leading charities or individuals and earn 'hero points'. For every mission completed, OnHand plants trees on our behalf and to date, around 700 trees have been planted in the 'Thinks' forest. Project teams are also making use of OnHand to do volunteering afternoons such as beach cleans and litter picks, delivering added social value for our clients. We also took part in OnHand's 12 Missions of Christmas campaign throughout November and

December 2023, donating our winter coats to WrapUp London, hosting a games night to raise funds for Children in Need and donating to our local food bank at the Covent Garden Pantry. The food bank collection has resulted in us having a permanent collection box in our office so that staff can donate items all year round.

Our annual Macmillan coffee morning took place in September 2023 and raised £580.



Community Engagement through our work

Age UK – Older Londoners

We conducted a multi-stage research programme on behalf of Age UK London to provide a comprehensive account of the experiences of older people in the capital. We explored what older Londoners enjoy about living in London, as well as the unique challenges that life in the city poses for this demographic. The findings pointed to stark inequalities in experiences of life in the capital for older Londoners with a clear call to action to ensure that London is a city that works for all older people – not just those with the financial means or good health to make the most out of it.

Cambridgeshire County Council – Quality of Life survey

We worked with Cambridgeshire County Council to develop the first annual edition of Cambridgeshire's Quality of Life survey to ensure future plans for business, public health policy and service development can take resident experiences and needs into consideration, to deliver the best outcomes. Our robust and representative insight informed the Council's strategic planning and will serve as a benchmark for tracking desires and needs against broader socio-economic trends.

Creating an ethical framework for researching ageing

The ageing society is regularly listed as one of the key challenges of our time, and is a focus for billions of pounds worth of research. The Nuffield Council on Bioethics wanted to explore the ethical questions raised by researching, and treating, ageing.

We built immersive scenarios to enable the public to explore worlds in which ageing was 'solved' socially, medically or technologically. We then worked collaboratively to develop a set of recommendations for researchers, policy makers and funders to work within an ethical framework that respects the public's hopes and fears for ageing.



Pride in Place: Views from Northern communities

'Pride in Place: views from Northern communities' explores views of residents on what contributes to feelings of pride in their local area and the role Northern Housing Consortium members could play in boosting pride in place. The NHC commissioned Thinks Insight & Strategy to conduct research with residents and relevant stakeholders across the North of England to explore resident perspectives on pride in place at a neighbourhood level.

This will play a key role in influencing activities implemented by housing associations and local authorities aimed at boosting pride in place, as well as



providing a robust evidence-base for the NHC to present to Government and opposition parties.

The research comprised of five 3 hour deliberative workshops across the North of England; in Blackpool, Moss Side in Manchester, Prescott in Knowsley (Merseyside), Benwell in Newcastle, and Skipton in North Yorkshire. It brought together both social rented and private rented sector residents. Residents were then brought together for a co-creation workshop in Leeds alongside other stakeholders including the Department for Levelling Up, Housing, and Communities. Fieldwork took place between 17th July and 9th August 2023.

On discussing life in their local area, residents highlight a wide range of specific factors which contribute to feelings of pride in their local area.

These are:

- Access to basic services
- Sense of community and decision-making
- State of the local environment

The research highlights key challenges such as the fragmentation of services, a lack of capacity across public services and a lack of visibility of housing and other service providers to residents. These challenges can be overcome with specific action from housing providers, local councils and national government by encouraging devolution of power to a regional or local level, rebuilding local capacity and supporting innovative engagement and creating community hubs.



Asthma + Lung UK: Supporting people living with lung conditions to be more physically active

As the UK's lung health charity, Asthma + Lung UK (A+LUK) supports people living with lung conditions. They identified a need for research to better understand the experience of living with a lung condition, and the barriers to physical activity. We developed and tested prototype behavioural interventions to support people experiencing lung conditions to become more physically active.

Our iterative approach involved the development of a behavioural systems map, rooted in a review of academic literature to identify which physical activity outcomes to target and measure; digital ethnography with 45 participants to understand and prioritise behavioural barriers and motivators using the behavioural framework ISM; and co-creation ideation with experts and people living with lung conditions to develop behavioural intervention proposals. These interventions were further refined by our in-house design team, drawing on behavioural science best practice.

A+LUK is currently developing the interventions and has commissioned us for a further mixed-methods project to develop digital interventions for people living with Chronic Obstructive Pulmonary Disease.

Gatsby Foundation: T-level campaign

Over the course of the last 3 years, we conducted a campaign evaluation for the Gatsby Foundation alongside Kindred Agency to track the performance and enhance the impact of their T-level campaign aimed at parents of 11-16 year olds. The aim of the campaign was to encourage parents to consider T-levels - a technical route - as a viable option for their child, strengthening the UK's science, technology, engineering and manufacturing capabilities and improving social mobility. The campaign and its evaluation gained national recognition at the Drum Marketing awards where we won the use of Data and Insight for Social Purpose Award.

What's next

- We'll be further embedding employee ownership within the business with the new EOT Executive Board established this year.
- We will vote for our new Charity of the Year partner in 2024 and look at ways to further support them beyond the 1% donation
- We'll look for ways to track the number of hours staff have spent completing social value initiatives in 2024
- We will widen the scope of questions asked in our annual staff survey
- We will expand our training offer, introducing more training areas across the business, including specialist external training



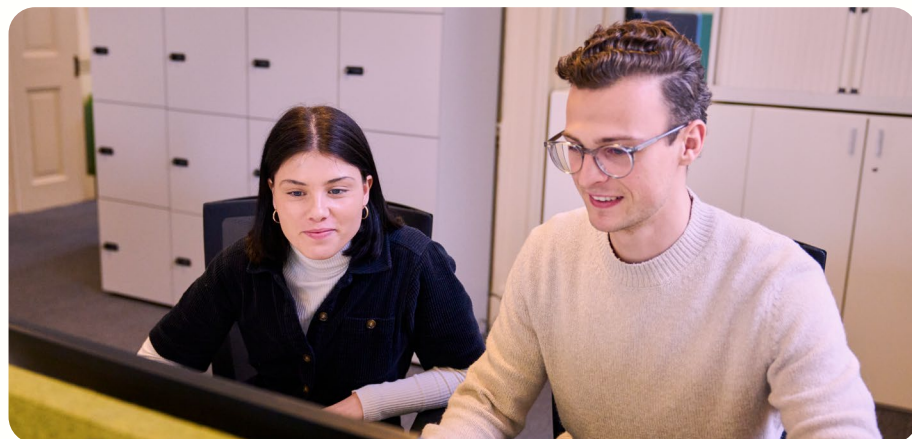
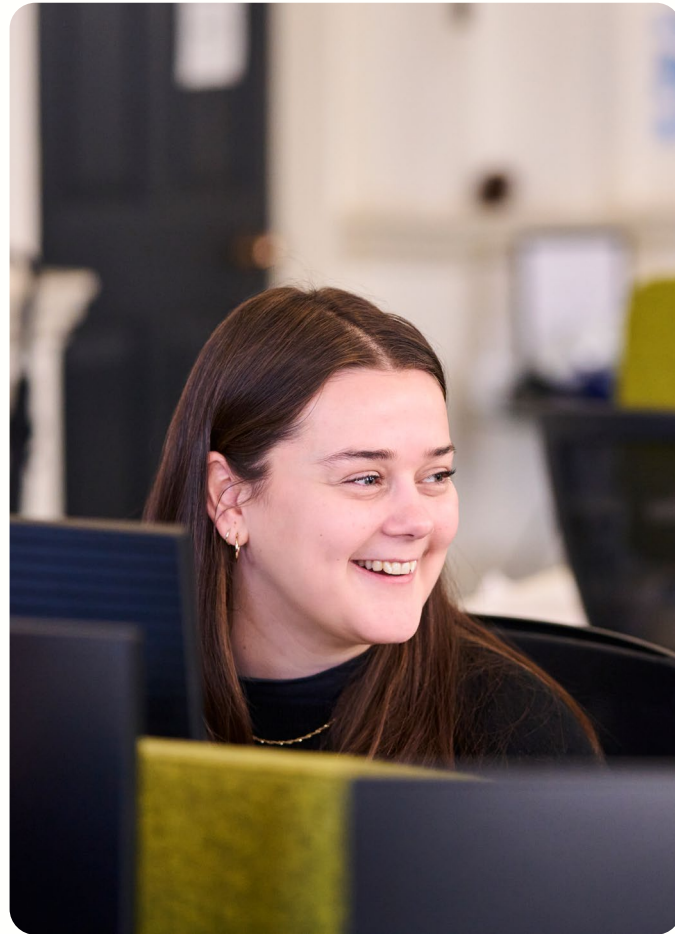
Acknowledgements

Thank you to our brilliant clients and suppliers as well as our wonderful, dedicated team.

If you have any questions about this report or want to learn more about Thinks' social impact, please contact:



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Appendix – Data



Sickness days/person: 2.7

Training hours/person: 30

Individuals having one-to-one coaching: 9

Access to the profession (work experience / paid internships in 2022/2023): 11

% of team who are female: 74% including majority of leadership team

% of EOT Executive Board who are female: 43%

Number of clients: 90

% of income from not-for-profit clients: 14%

100% of renewable energy used at office premises

Scope 1 emissions: 7.7 tCO₂e

Scope 2 emissions: 3.1 tCO₂e

Scope 3 emissions: 119.6 tCO₂e

Knowledge sharing (no. of events/webinars in 2023): 10

% of team members with formal flexible working arrangements: 16%

% of team members with caring responsibilities: 25%

No. of team members from typically disadvantaged groups: 1 in 4

