

Prepared by the Office of Representative Seaton. Summarized from:

## **King Arthur Flour 2014 Benefit Corporation Report**

**Mission Statement:** *We support and seek to expand all aspects of baking by being the highest quality product, information, and education resource for, and inspiration to, bakers worldwide. Our foundation is our good King Arthur flours and our commitment is to the highest standards of excellence, value, and integrity in everything we do.*

### **Core Values:**

- Passion
- Employee-Ownership (100% Employee Owned)
- Quality
- Community
- Stewardship

### **Community:**

- Employee-Owners receive up to 40 hours of paid volunteer time per year (Part-time and Full-Time)
- Donate to nonprofit Organizations within a 100-mile radius of Norwich, VT. Focus on: nutrition education, hunger relief, and environmental sustainability.
- Share unsold baked goods from bakery with local service organizations for the community
- Only use American –grown and –milled wheat in King Arthur Flour
- FY14: 3,238 hours of volunteer time with 173 employees participating

### **Example Employee Benefits:**

- 8 Paid Holidays a Year (Full Time and Part Time Employees)
- Medical, Dental, Vision, Life, Dependent Life, and Long- and Short-Term Disability Insurance Coverage
- Retirement: Shares of stocks allocated to employees once a year through Employee Stock Ownership Plan (ESOP), Employee-Owners can also opt in to company 401(k) plan.
- Wellness and Health: Offer opportunities for employees with wellness and fitness classes, along with other programs with the focus

### **Challenges Outlined in Report:**

- Solar – No significant solar installation, no plans to pursue in FY2015. Pursuing other ways to improve environmental impact instead.
- Evaluating Significant Supplies – Did not make forward progress on evaluating the social and environmental performance of their suppliers. Remains a 5-year goal for King Arthur Flour.

King Arthur Flour has been working with B Lab since 2007 to evaluate the social and environmental benefits of King Arthur Flour, and will continue to do so as a Vermont Benefit Corporation. King Arthur Flour has an **Overall B Score of 108**, while the Median Score is 80, this is out of all businesses that have completed the B Impact Assessment. King Arthur Flour has a **worker score in the top 10%** of all certified B Corporation on the B Impact Assessment.