



Selection of third-party standard

Valor CSR has selected the B Impact Assessment as developed by B Lab, as it provides both a useful benchmark for benefit corporations to compare themselves to, as well as continually developed and refined standards for benefit corporations in general. As Valor CSR grows, we will continue to use the assessment to chart a path toward becoming a Certified B Corporation.

General Benefit

Valor CSR was founded in October of 2015 and is currently in the startup and development phase. This report covers the period from October 26th, 2015 to December 31, 2015. During that time, Valor CSR had no clients and engaged in no revenue generating activities.

Once we have completed our startup activities, we will begin creating, tracking and reporting on general public benefit.

Hindrances

Valor CSR has encountered no hindrances to the creation of general public benefit.

Performance Assessment

As of December 31, 2015, Valor CSR's B Impact Score is 39/200. In order to be a Certified B Corporation, organizations must score over 80 points, which is the median score for non-certified sustainable businesses. The median score for ordinary businesses is 51 points.

Because Valor CSR is in the startup phase, it is unable to score many of the points available to fully operating businesses, specifically in the area of workers and customers (since we have neither). On the other hand, we believe that Valor CSR's scores in the governance section (16, with a Certified B Corporation median of 14) are more reflective of our future performance.

Once the company becomes operational, we expect to see similar point totals from the other sections.


Statement from the Board

The board of directors of Valor CSR hereby presents the annual benefit report required by NRS 78B.170. In the opinion of the board of directors, Valor CSR has not failed in any material respect to pursue its general public benefit purpose and any specific public benefit purpose identified in the articles of incorporation pursuant to NRS 78B.140 during the period covered by the report.

Independence

There is no connection between B Lab, the entity that established the third-party standard, or its directors, officers or material owners, and Valor CSR or its directors, officers and material owners, including, without limitation, any financial or governance relationship that might materially affect the credibility of the objective assessment of the third-party standard.



	Show B Corp Benchmarks <input checked="" type="checkbox"/>				
	Your Total Pts	Percent Earned ⓘ	(141) Ordinary Businesses ⓘ	(1,075) Other Sustainable Businesses ⓘ	(536) B Corps ⓘ
Overall Rating	39.0 pts		51 pts**	80 pts**	97 pts**
Governance	16.0	63.9%	6	10	14
Corporate Accountability	11.5	63.9%	3	6	10
Transparency	4.5	63.8%	3	3	4
Workers	7.1	14.1%	20	22	26
Compensation, Benefits & Training	4.0	13.0%	15	15	17
Worker Ownership	2.7	33.3%	1	2	3
Work Environment	0.0	0.0%	4	4	5
Community		23.0%	15	32	44
Community Practices		23.0%	10	16	20
Suppliers & Distributors	0.0	0.0%	2	4	4
Local Involvement	9.3	66.7%	3	5	6
Diversity & Inclusion	0.0	0.0%	1	2	3
Job Creation	2.4	80.0%	1	2	2
Civic Engagement & Giving	0.0	0.0%	2	4	5
Customers	0.8		5	15	18
Consumer Products & Services	0.8		5	15	18
Serving in Need Populations	0.0				
Products or Services					
Environment	3.3	16.5%	6	9	13
Environmental Products & Services			2	4	8
Environmental Practices	3.1	16.5%			
Land, Office, Plant	0.0	0.0%	3	4	5
Inputs	2.0	30.4%	1	2	3
Outputs	1.1	40.0%	1	1	1
Suppliers & Transportation	0.0	100.0%	0	1	3

* B Lab has not verified and does not make any claims about the veracity of any of the information contained in this report. The B Impact Scores presented in this report are also self-reported and unverified and are thus of limited use for benchmarking. B Impact Scores typically decline by a material amount after review by B Lab, typically as a result of misunderstanding of questions, not misrepresentation of answers.

** For Ordinary Businesses, Other Sustainable Businesses, and Certified B Corps, Total B Impact Scores will not equal the sum of the sub-scores since each reflects a median score.