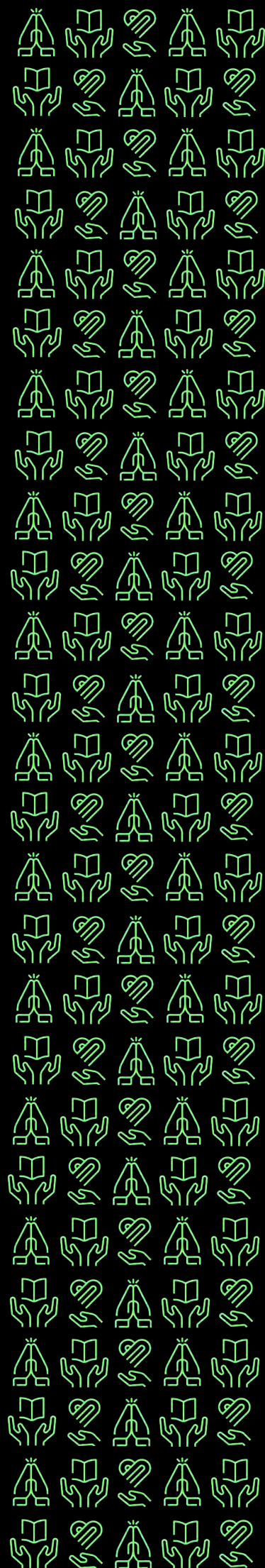


HARMONIC
B Corp Annual
Impact Report 2023

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Message From Our Founders



Charlie Walker
Founder & Managing Director



Fin Glanvill
Co-Founder & Director

As headhunters, we have the hugely privileged position of being able to positively influence successful outcomes for our startup customers and -in many cases- transform the lives of the candidates we place into roles. All the while being able to develop fast-growing, positive cash-flowing enterprises. This ability to make huge revenues (\$648 billion globally in 2022 to be exact) has in too many cases attracted operators who have no concern for the environmental and social externalities of their companies, instead applying a “profit at all costs” leadership philosophy. Public perceptions of our sector have suffered accordingly, and we believe strongly that our sector should be more heavily regulated.

At Harmonic, we founded our company to prove that a contrarian, ‘purpose-first’ approach to Search and Recruitment can deliver sustainable, profitable growth. From day one we have been major supporters of the B Corp movement, and we are subsequently incredibly proud to share our inaugural B Corp Impact Report following our certification in 2022.

Our B Corp Journey

February 2017

Harmonic was founded

January 2021

Opening of Boston office

August 2022

Became B Corp certified

August 2025

B Corp recertification

October 2019

Started our B Corp application

June 2021

Opening of Manchester office

May 2023

Moved into our new Shoreditch office

Harmonic Impact Assessment

96.5

Harmonic's 2022
Impact Score

50.9

80

96.5

Median score for ordinary businesses
Qualifies for B Corp certification
Harmonic's 2022 impact score

Harmonic's Score Breakdown



16.6

Governance



26.2

Workers



4.4

Customers



6.0

Environment



43.1

Community

Our Purpose & Mission



Mission Statement

Placing purpose before profit, we build the best Finance and Operations teams for the globe's leading entrepreneurial and creative businesses.

Vision Statement

By 2025 we will bring Finance and Operations out of the back-office, while building the most socially responsible Search and Recruitment firm on the planet.



Our Company Values

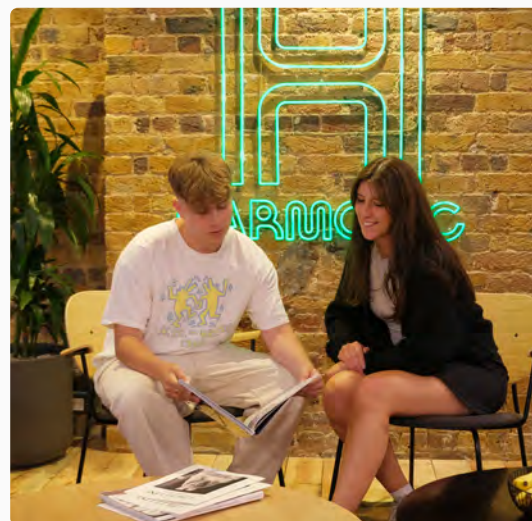


Knowledge

At Harmonic, we believe that 'brains beats brash' every time. Colleagues are encouraged to impress with their specialist knowledge, not with how much business-jargon they can drop into a sentence. Our company structure and job titles reflect this commitment: we're analysts and community builders first, business development professionals second. With each of our colleagues fully committed to producing the most detailed and high-quality industry analysis for their sector.

Respect

At Harmonic, we act, communicate and think with respect front of mind, and- as with all of our company values- display of respect directly determines promotion prospects and annual compensation. Respect is fundamental to our Harmonic organisational culture and our guarantee of outstanding customer service. Our colleagues treat one another with consideration and kindness, and every customer is treated as equal.



Community

We measure our success as a business by our social impact, not just our revenue growth. And have consistently committed 5% of our net profits to charities and social causes which are important to us in the UK and USA. This covers ongoing commitment to supporting mental health and wellbeing organisations, children's literacy charities, race and gender equality and LGBTQ+ organisations. We are firm believers that small gestures of kindness can make a huge difference and reject 'culture war' dialogue and social division.

What B Corp Means to Our Employees

Lian-Mae Argones



"Being a B Corp is important to me as it resonates hugely with the values we have here at Harmonic – knowledge, respect and community. Having done some social impact work previously, such as volunteering to read books to children in local schools through Bookmark Reading, it's amazing to see how much of a positive impact it has on their day. Overall, it's great to be associated and recognised by a network that shares similar values and aims to be a force for good."

Charlotte Greenwood

"Our new B Corp certification makes me immensely proud; to be recognised as a business that is meeting the highest standards of social and environmental performance, one which values purpose alongside profit. B Corp is also a great self-audit tool to see how we are performing in areas such as customers, community, environment, workers and governance but also to discover areas where we could be doing better."



Chris Short

"To me, being a B Corp means placing emphasis and importance on the businesses that we work with and being proud to work with other purpose-focussed companies in the community. In terms of the day to day, I think it has helped us to continue to create a culture of trust and given people a sense of empowerment that they can have a positive social impact at work."



Gursimran Dhillon

"For me, being a B Corp means being a member of a company that puts purpose above profit. Being the sole B Corp in our sector is a remarkable accomplishment. This helps me to take pride in the fact that I work for a company that consistently achieves the highest criteria for having a beneficial social and environmental impact. Our company values of knowledge, respect, and community are prominently expressed in this. I am continually reminded of the need for respect for our clients but also within our company. Our social impact also extends to our local community, where we regularly give to non-profit organisations and social causes that are important to the world but also us as employees."



Oliver Gaydon

"I'm very proud that Harmonic is part of the B Corp community. When we speak of our certification to clients and candidates, there is an unspoken understanding that we contribute socially in a much broader sense than simply providing a recruitment service. It's great to be associated with a business that invests significant time and resource into local and nationwide charities, that ensures our shortlists of candidates are diverse and are led by values, and one that puts its money where its mouth is on major issues like sustainability."



Why We Joined Harmonic



Halle Paredes

"Being a part of a B Corp has made me incredibly proud of my place of work. It's really been ingrained into all aspects of Harmonic, resulting in a company culture that makes me feel welcome, secure and excited to contribute. I know that the work we are doing supports the wider community, and that's made all the difference."

Simon Moore

"After working with Harmonic as a client I was so impressed with the process and outcome from the experience that when the opportunity came along to join the team I couldn't turn it down! In my opinion, the B Corp certification is the marque of a business and shares the values that I try to live my life by and it was a major factor in taking the role. I am looking forward to continuing to drive these values and help push the business to greater success in a purposeful and sustainable way."



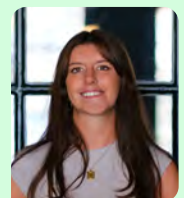
Steve Kerins

"I was attracted to Harmonic for its strong sense of community, higher purpose, and commitment to being a B Corp, which aligns with my values. Harmonic has honed my skills by fostering a community of value-driven professionals both internally and externally and instilling a sense of purpose in our work. The high-performance job opportunity was an added bonus and has further reinforced my decision to join the company. I have enjoyed every moment of my time at Harmonic so far."



Lidia Burrows

"Harmonic being a company that is a certified B Corp weighed heavily on my decision to join the team. In a society like today which is unfair, polarised and suffering the consequences of climate change, I believed it was really important to know I am working for a business that cares about these issues and are actively wanting to help. Harmonic holds itself to high standards in terms of its professionalism but also its care and consideration for its employees. The culture here is one that is extremely supportive, inspires growth and encourages camaraderie by many social activities outside of the workplace."



Joe Dyer

"There is often a stereotype around the working culture of recruitment. I knew from the first phone conversation that this would be different with Harmonic. It was evident that the emphasis on values was not just a corporate slogan that would get ignored when it came to doing the job, and that knowledge, community and respect is a key part of everyday life at Harmonic. From the initial phone call right to now, four months into the job, I have felt supported both professionally and culturally and I am confident that will be the case in years to come."

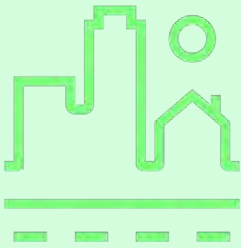


Our New HQ: Embodying Our B Corp Values



In May 2023, we moved into our stunning new London HQ, situated in the vibrant heart of Shoreditch. Our new space, formerly a button factory spanning 5,000 sq ft, is a true reflection of our culture and brand, representing the culmination of several years of dedicated efforts from our exceptional team. We're incredibly proud that our new office was designed with our B Corp objectives in mind, with 42% of our furniture and furnishings being sourced from pre-owned or vintage suppliers.

Why?



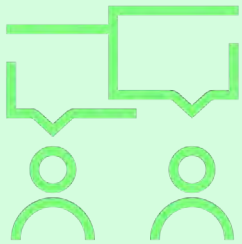
More space as we continue to grow



Increased autonomy over our impact on the environment including our emissions and full ownership of our office facilities and supplies



An increased ability for employees to focus and concentrate



More interaction and networking opportunities with clients



Timber shelving units are all upcycled



New office design allowing for collaborative working

Acoustic curtain used for confidential meetings

Sourcing of secondhand upcycled furniture pieces



Allocated meeting room for group work / discussions

Large windows for increased natural light

Kitchen units and applicants were salvaged and upcycled



Vintage pieces used for interior design

Recycling bin allowing for sorting of glass, cans, paper & plastic

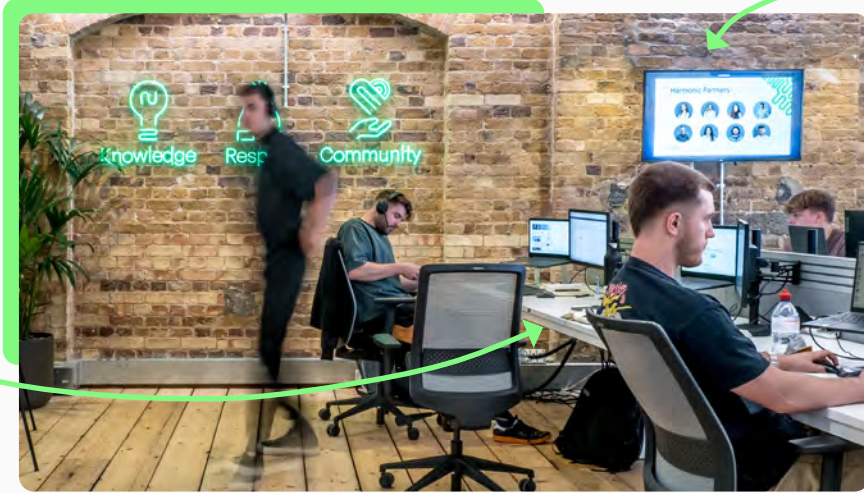
Plants



Proud display of our B Corp plaque

Harmonic suggestion box allowing employees to anonymously submit suggestions

We retained the existing desks



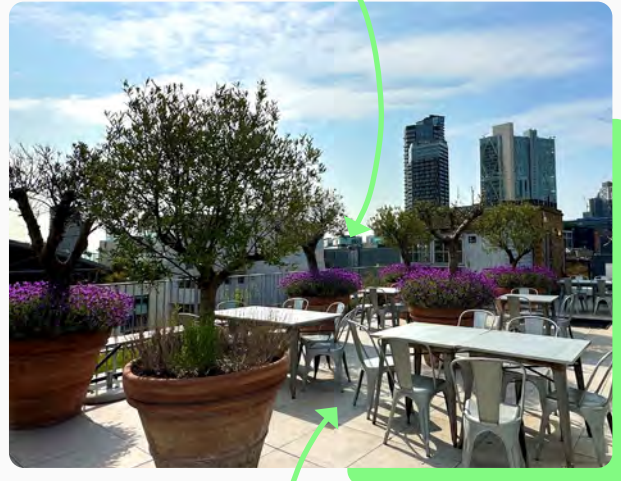
Screens visible to all employees with updates including events, promotions, new joiners & partnership scheme

Client lounge designed specifically to host external & internal events



Original flooring retained

Roof terrace providing colleagues with outdoor space during the day



We also have access to additional leisure and fitness facilities for colleagues

Proud display of our company values



Original brickwork preserved



Progress on Our Goals Following Certification

ENVIRONMENT

What we said we'd do:

Gain more autonomy over our own emissions & carbon footprint

Since certification...

We have moved into a new office so we can more effectively track our energy usage and calculate our carbon footprint.

We have selected a renewable energy supplier.

What else could we do?

While it isn't possible for us to install solar panels on our new roof, we want to look at other ways we can make the new office more sustainable.

We are in advanced discussions with Trees for Life regarding the possibility of carbon offsetting.



What we said we'd do:

Join 1% for the Planet

Since certification..

We have completed the initial application to join the 1% for the Planet business membership.

What else could we do?

While we intend to review the possibility of joining 1% of the Planet, the decision was made not to join this year as it was not financially viable to commit to this alongside our other financial commitments to various other charitable causes.

CUSTOMERS

What we said we'd do:

Proactively work with other sustainable businesses

Since certification...

We have pledged to source all our corporate gifts from other B Corps such as our own branded Harmonic + Ocean Bottles and carbon neutral hampers.

We also now track the % of B Corps we work with including Micro Scooters, Ocean Bottle, Coffee & TV, Mindful Chef, Matrix and Echo/ Lloyds Direct.

We have launched our B Corp Bar in our new office which uses exclusively B Corp products including DASH, Brewgooder, TOAST, Lucky Saint and Uncommon.

We have also attended B Corp events to connect with other likeminded business including the B Social at the Mindful Chef offices.

What else could we do?

We want to host a B Social and welcome other B Corps to our new office space as we believe this is a great way to collaborate and learn from other B Corps on how we can do better.

We will establish a formal supplier screening process covering sustainability, ethics and practices.



WORKERS

What we said we'd do: Increase employee wellbeing

Since certification...

We have launched Vitality health insurance for employees at Harmonic which includes mental health support, physio and subsidised gym and fitness facilities.

We have launched our cycle to work scheme allowing colleagues to split the cost of a bike over several months.

Our new office has had a very positive impact on wellbeing. It was selected in part due to the increased natural light, collaborative work spaces, location for colleagues to cycle to the office and the roof terrace for colleagues to be able to access fresh air and sunlight throughout the day.

We have partnered with local gyms and now provide a 50% subsidised rate for those wanting to access fitness facilities. These can be accessed at lunch time too with a longer lunch break to provide flexibility.

We have created a new role internally which focuses on social impact, wellbeing and coaching. We are already seeing the positive impact of this position.

Based on feedback in our biannual survey, we have also introduced a Team Representative programme which allows colleagues to raise any issues and provide suggestions.

What else could we do?

We will implement management training on mental health or look at having a dedicated mental health first aider in the business.



What we said we'd do: Increase diversity across the business

Since certification...

We have started working with Loop Not Luck and BYP Network to improve our ability to source talent from diverse backgrounds.

Having launched our new applicant tracking system, Pinpoint, we now have an increased ability to track DE&I data.

We have been accepted into All In, an organisation that pledges to proactively drive diversity, equity & inclusion in businesses.

We have launched a more structured biannual survey which included several diversity metrics such as the inclusion experience of different groups of people throughout the company.

We have launched several internships in the business which provides opportunities to young people from different educational backgrounds who are looking to gain some professional experience whilst studying.

We have launched new roles internally which offer alternative career development routes in order to appeal to different personality types and backgrounds.

What else could we do?

We want to implement unconscious bias training for all managers in the business.

We will strive to maintain equal gender representation at all levels.

We are in the process of developing a diversity strategy, working closely with All In to measure and improve diversity, equity and inclusion across the business.



COMMUNITY



What we said we'd do:
Increase the visibility of our social impact work

Since certification...

We have launched a partnership with The Young Women's Trust which is a minimum commitment of £10,000 donated across the year.

We have also volunteered as part of the Work It Out CV feedback programme with the Young Women's Trust with 15 colleagues volunteering to support young women wanting to get into work or higher paid work.

We have started a more structured commitment to The Trussell Trust with quarterly food bank donations.

We have also started donating our office space on a pro bono basis to charities and other social enterprises.

What else could we do?

We are looking into the possibility of giving each team member at least 1 formal volunteering day each year.

We are looking into a biannual children's toys donation to Great Ormond Street.



Alongside various new partnerships, we have continued our contributions to various charities and social enterprises including:

**CHOOSE
LOVE**



- Committed to a £10,000 donation across 2023
- Volunteer as part of the CV feedback service

GOVERNANCE

What we said we'd do:

Increase financial transparency and data analysis

Since certification...

Simon Moore has joined as our CFO/ COO, increasing our ability to accurately forecast, track budgets and share financial insights to the wider team. With regular forecast updates from colleagues, there is an increased level of ownership on financials.

We have launched new tools and resources to share with the wider team to improve their understanding and ability to make financial decisions.

We have made adjustments to the way we track and report on performance in the business, introducing a more holistic way of viewing figures across the year with full access to all colleagues internally.

What else could we do?

We want to launch an additional training session ran by a finance professional for all recruitment colleagues to further improve their understanding.

We will look into how we can increase efficiencies across the business by introducing new systems in finance and operations.



Internship Programme

Since the business was founded, we have committed to providing internships and apprenticeships to young people who are looking to gain professional work experience.

10,000 Black Interns

We are a member of the 10,000 Black Interns Programme who work to transform the horizons and prospects of young Black people in the UK. This programme was established 3 years ago and is available for those students who have graduated or are due to graduate between 2018 and 2025. Their aim is to place 10,000 interns, within 5 years, across 24 sectors within more than 700 companies. As a values-led business, we take huge pride in our work with social causes and are dedicated to balancing purpose alongside profit.

As part of our talent strategy, we are committed to offering opportunities to

candidates from minority backgrounds, to support them in acquiring new skills within a professional working environment through an internship. As an equal opportunities employer, it is essential that we find ways to diversify who we hire both now and in the future.

Through this programme, we hired Charity Agwu who completed a 6 week paid contract with the option to return to us next year. Alongside this, we are currently in the process of re-applying for next year's intake.



"I found out about Harmonic through the 10,000 Black Interns Program. I chose three different sectors, recruitment and executive search being one of them, and then got a call from someone at Harmonic who gave me more details about the business. I had a look at the website and learned a bit more about the structure and their goals.

My internship was 6 weeks long and I learned a lot while working there including, gaining knowledge of new systems, business development, knowing what a good CV looks like for a specific market and building out a candidate community. I really enjoyed learning new things about the business and learning more about what a role as a Community Analyst would be like at Harmonic. Meeting everyone in both offices was a great experience and learning about the different roles people had was interesting.

At Harmonic, you're given a good level of autonomy, everyone is always there to help you understand everything. Becoming certified B Corp is a clear reflection of Harmonic's values and how they want to move forward in the future. In a world where companies should make every effort to be as ethical as possible, it's great to see Harmonic taking steps in this direction as they continue to grow, showing a commitment to good practices."

Charity Agwu

Multiverse (Previously WhiteHat)

We are currently in the process of partnering with Multiverse (previously WhiteHat) in order to hire apprentices from more diverse educational backgrounds.

Multiverse pride themselves on building an outstanding alternative to university and corporate training via professional apprenticeships. Building relationships with over 300 trusted clients, Multiverse facilitate the placement of apprentices to provide alternative training paths for young professionals.

Like Harmonic, Multiverse are passionate about providing everyone with equal opportunities by closing the skills gap in order to boost capacity and improve retention. When we

originally partnered with Multiverse, we hired Lian-Mae Argones on a paid apprenticeship and she has been an integral part of our company for the last 4.5 years.

She joined us as a Recruitment Apprentice in 2018 and has progressed quickly, gaining confidence and invaluable skills during her time with us. Since she completed her apprenticeship in 2020, she has been promoted to Creative & Marketing Lead where she covers graphic design, content creation, photography and social media.

She became a Partner in January 2022 and has just completed her graphic design course, funded by Harmonic, to ensure her continued development.



"I started as an Apprentice at Harmonic back in December 2018. The reason why I opted to do an apprenticeship was because I was still unsure of what I wanted to do and preferred learning on the job. At the time, WhiteHat stood out to me as I knew they would provide me with support to step into the corporate world.

Since being at Harmonic, I've received a great number of opportunities including the support of being able to do a graphic design course most recently. Being able to develop many skills, not only within the creative remit, but surrounding my confidence and communication has really helped my progression.

I think that it's very important to hire those from different academic backgrounds such as school leavers and apprentices as it gives them an equal opportunity to join a business and progress within their career where they might not have had that access due to the lack of a degree."

Lian-Mae Argones

Arcadia

Arcadia Abroad provides undergraduates with access to over 100 programmes abroad. They are committed to providing students from diverse background with opportunities to learn and grow by offering globally enriching and engaging experiences. Through this programme, we hired Hannah Davies on a 6 week internship programme at the start of 2023.



"I found working at Harmonic really enjoyable. At first I was really nervous about recruitment as I didn't know very much but it was fun to push myself and learn about a different industry. Everyone has been very nice and I feel very welcomed. All internships I have had in the past have been remote so it's a very different dynamic. It's opened my eyes up to a career in recruitment."

Hannah Davies

Nadine Anderson also joined us on an 8 week paid internship through a recommendation, and will be joining Harmonic in September as a full-time permanent employee.

"I completed an 8 week internship at Harmonic Finance & Operations as I wanted to gain some international work experience before moving into my final year of university. The things I really enjoyed about working at Harmonic are first of all the people and the sense of community.

Everyone comes in every day with a positive attitude and pushes each other to work hard and achieve great things. I also really enjoyed the sense of feeling valued and feeling like I'm contributing every time I come into work. Whether that was with business development, research tasks or assisting with placements, I just always felt like I was contributing and helping out."



Nadine Anderson

Client Carbon Disclosure

As a B Corp and ethics-driven business, we are led by our values; Knowledge, Respect and Community, which have a huge impact on the clients we decide to work with. We have outlined our percentage of revenue generated from sectors which are typically high carbon producing. We have also outlined clients who may broadly fall into the sector but who are actively promoting sustainability.

We commit to not working with businesses operating in gambling, lenders with high interest rates, manufacturers/retailers of unethical or illegal products or any companies who violate human rights.

The below outlines our percentage of revenue gained from sectors which are typically considered high carbon producing.

- **Energy Production:** 0.58%
- **Agriculture:** 0%
- **Forestry and Land Use:** 0%
- **Oil & Gas:** 0%
- **Road transport:** 0.43%
- **Aviation:** 0%

We strive to work with sustainable and ethical brands, particularly those who are B Corps. We consistently monitor the businesses we work with both in terms of industry in which they operate but also their business practices. As part of this, we are currently creating and implementing a formal supplier screening and onboarding process including sustainability analysis.

Our Goals



Our Goals for 2024

1. We will improve our methods of tracking customer retention and product impact.
2. We will improve our ability to track equity, diversity and inclusion data in order to ensure a positive inclusion experience across the business.
3. We will implement paid volunteer days for all employees.

Our Goals for Recertification in 2025

1. We will achieve a B Impact score in excess of 100 points.
2. We will improve our ability to track our carbon footprint and emissions to better understand our impact on the environment.
3. We will implement a formal supplier screening and onboarding process including sustainability analysis.



HARMONIC