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Ben & Jerry’s: Introducing linked prosperity to a multinational

INKEN PAPENFUSS

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Professor Luis Rodrigues

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Abstract:

Ben & Jerry’s, a company with an iconic social reputation, introduced a new concept called linked prosperity to the business world, which put corporate social responsibility at the core of the company values and underscored it with concrete actions. It was able to preserve and continue most of its mission even after being acquired by the multinational Unilever. This master thesis provides insights into the history of the company, the take-over by Unilever and the difficulties emerging from the acquisition. Through a case study format, students will be able to learn about the once clashing company cultures of the two firms and how the values of Ben & Jerry’s spread to Unilever and the business world.

Key words:

Ben & Jerry’s, Unilever, Linked Prosperity, Corporate Social Responsibility
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1. Introduction

In the beginning of the 2000s, there has been a wave of acquisitions of relatively small firms with socially progressive values by large multinational organizations. Some examples include the acquisition of Tom’s of Maine by Colgate, the acquisition of Stonyfield Farm Yogurt by Group Danone and the acquisition of The Body Shop by L’Oréal (Austin & Leonard, 2008). In recent years, this trend has been followed by Amazon acquiring Whole Foods (Turner, Wang & Soper, 2017) or Unilever acquiring Pukka (Unilever, 2017). Yet, it was not the first time Unilever has bought such a company. The multinational has been an acquirer of one socially responsible business in the 2000s as well, namely Ben & Jerry’s (Austin & Leonard, 2008).

This master thesis reviews the acquisition of Ben & Jerry’s by Unilever in a case study and aims to reveal the advantages and disadvantages for Ben & Jerry’s. Additionally, learnings for both parties are discussed. The case study format was chosen to illustrate this very unique case to students and can be taught in a wide array of courses. It should be used as a base for in-class discussion in a surrounding of topics such as corporate social responsibility, mergers and acquisitions, strategy and marketing.

2. Case narrative

“We don’t see ourselves as an ice cream company. If we did, we’d be no different than Häagen Dazs. We see ourselves as a partner to communities.” said Jostein Solheim, the CEO of Ben & Jerry’s, at the annual meeting of independent Ben & Jerry’s store owners in January 2013 (Edmondson, 2014). The CEO is referring to the company’s business model, the concept of linked prosperity, which is its main driver of success and uniqueness. Though, this concept has not always brought success to Ben & Jerry’s, neither as an independent firm nor as a fully owned subsidiary of Unilever.
So how did the company and its energetic, purpose-driven employees manage to survive the takeover and let its mission statement empower the company even after being owned by one of the largest multinationals in the FMCG industry? How has each side prospered and suffered from their coexistence and will the concept of a value driven company be something, multinationals such as Unilever can embrace and implement in their own corporation?

Founding story

Ben Cohen and Jerry Greenfield became friends in seventh grade. After strengthening their friendship during high school, they separated upon graduation. Initially starting at college, Ben soon realized he was not suited for it and dropped out. He made a living doing different jobs, never happy with neither of them, while Jerry studied to become a doctor. Being rejected at every medical school Jerry applied to, in 1977, the two reunited at Jerry’s parents’ house to develop a plan of starting a business together. Both only knew they wanted to work together and not for someone else but other than that, neither had a plan. Food had always been something the two loved, so their initial plan was to sell bagels. However, due to high equipment cost, which they could not afford, the idea of starting an ice cream business was born (Cohen and Greenfield, 1997).

It was the start of the company Ben & Jerry’s. The two decided to open their first store in Burlington, Vermont, and rented an old gas station to sell ice cream. As a celebration of their first-year anniversary, the company gave away free ice cream and thus established the Free Cone Day, still active today. Already in their early business days, Ben and Jerry established their desire to give back to the community. Even though the company started as a scoop shop only, it expanded in 1980 to wholesale pints (Lager, 1994). The first years were tough for both Ben and Jerry. They almost had to file for bankruptcy several times and in 1982, Jerry decided
to leave the company to move to Arizona with his wife (Cohen and Greenfield, 1997). At first, Ben was open to sell the company but soon moved away from this thought. Jeff Furman, an old friend of Ben and Jerry, who helped them with their first business plan in 1977, persuaded Jerry to retain 10 percent of the company (Lager, 1994).

The three of them were shaped by strong ideals and influenced by political events such as the Watergate affair and the Vietnam War. Their company was not supposed to be a business like all the other businesses, it was designed to pursue a larger purpose and to serve the community (Edmondson, 2014). After Jerry had left the company, Ben decided to hire Fred “Chico” Lager as general manager and together with Jeff Furman, the three became the management team of Ben & Jerry’s. In 1984, it first offered stocks to the public. Already at that point, the importance of the local community was emphasized, as the stock offering was restricted to people in Vermont, the state Ben & Jerry’s was operating from. Opposed by lawyers due to its unusual character, Ben attempted to proceed with his idea of a public stock offering to Vermont residents as he wanted to give people from all economic classes the ability to buy stock. Persistent as he was, Ben kept pushing and finally the lawyers agreed to go ahead (Cohen & Greenfield, 1997). Only a year after the initial public stock offering, Jerry returned to the company, first as an advisor doing various tasks and later as a board member (Edmondson, 2014). In 1988, Ben and Jerry were honored as US small businesspersons of the year by President Ronald Reagan (Cohen and Greenfield, 1997). Not only were they being recognized by the public for the position they took on different policy and social issues, sales of the ice cream flourished as well, growing from 20 million dollars in 1986 to 58 million dollars in 1989 (Edmondson, 2014).
Linked prosperity

Nowadays, corporate social responsibility is a topic widely studied and accepted. It not only attracts large amounts of publicity, it is implemented in many large and small companies as well (Porter & Kramer, 2006). In 1960, Davis described social responsibility as actions and decisions carried out by businesses beyond the firm’s direct financial interest. Yet, the concept was not widely spread nor accepted at that time. In contrast to many other companies, feeling responsible for society has been in Ben & Jerry’s DNA from the first day onwards (Cohen & Greenfield, 1997). It came to life not only in the Ben & Jerry’s foundation established in 1985, but also in activities and rules such as the Free Cone Day or the five-to-one salary ratio. As established by the ratio, the lowest ranked employee could only earn five times less than the highest ranked employee (Edmondson, 2014). Through their non-business background and their strong values, Ben and Jerry were always risk-taking and innovative. In 1988, they took another step to becoming a truly distinct company by founding their own not-for-profit organization “One Percent for Peace”. The idea of the group was to redirect one percent of the US national defense budget to fund peace-promoting activities. In order to support it, the company launched the Peace Pop, an ice cream popsicle, and donated all of the popsicle’s revenue to “One Percent for Peace”. It was the first time for the company to take a public standpoint on a government policy (Cohen & Greenfield, 1997). Giving back to society was deeply rooted in their company’s mission. Yet, there was no written statement, which employees could adhere to. In a 1988 board meeting, the mission was finally officially established, and recalling one manager’s idea, they named the concept “linked prosperity” (Edmondson, 2014).

While the founders implemented corporate social responsibility in the company due to their beliefs, nowadays, studies show that corporate social responsibility can be a source of
competitive advantage and an opportunity for innovation. According to Porter and Kramer (2006), society and corporations are mutually dependent on each other and thus, decisions on both sides need to follow the principle of “shared value”. Hence, decisions must benefit both parties. Linked prosperity roots from the idea that “as the company grew, the benefits would be distributed not only to shareholders but to employees and the community. Each group’s interests were intertwined with the others” (Edmondson, 2014, p.47). Additionally, the goal of Ben & Jerry’s is to balance the social mission with the economic mission, without favoring either of them (Appendix 1). The concept goes as far as to say every person or animal being in contact with the product should prosper from it, thus, the whole supply chain. It is also embedded in the processes of the company such as recruiting employees or selecting suppliers (Cohen & Greenfield, 1997). The similarity between the concept of linked prosperity established by Ben & Jerry’s and the principle of shared value by Porter and Kramer is non-neglectable and proves, how deeply innovative and social the thinking of Ben and Jerry was already in their early days of business.

To constantly promote linked prosperity in the company and to set it equal to functions such as finance or operations, the company established its first director of social mission in 1991 (Edmondson, 2014). In any business decision, the firm aimed at including a social mission in it. The Greyston bakery, supplying Ben & Jerry’s with brownies for one of the classic flavors “Choc Fudge Brownie”, is an example of their social sourcing. The bakery has the purpose of training and employing unemployed people as well as funding low-income housing. The relationship between the two companies started in 1987 with some trouble in the beginning, as the delivered products were not fulfilling the required standard. To create a work-around, Ben & Jerry’s invented a new flavor to be able to use the brownies from Greyston (Cohen & Greenfield, 1997). Even today, these brownies are still being used at Ben & Jerry’s all over the
world (Ben & Jerry’s, 2018a). Consequently, sourcing with a social mission experienced a difficult start. However, in the end, it led to the innovation of one of the top flavors of Ben & Jerry’s (Ben & Jerry’s, 2017). Nidumolu, Prahalad and Rangaswami (2009) report as well that sustainability and social actions are key drivers of innovations, which in turn improve a company’s financial performance. The concept of linked prosperity and the mission almost at its wording from 1988 are still used and followed today (Appendix 2). Some of the more long-standing examples of the concept at Ben & Jerry’s include a livable wage policy, ongoing support for family dairy farms, commitment to Fairtrade and investments in values-led sourcing (Ben & Jerry’s, 2018b).

**The tough years**

Ben and Jerry were not always fond of being the bosses of the company, so they started giving away control. In 1988, Ben handed the CEO role over to Chico, the general manager at that time (Edmondson, 2014). In 1991, though, Chico was about to depart the company and the decision for succession was not easy. Ultimately, Ben became the CEO again with Charles “Chuck” Lacy, a long-term employee and right hand to Chico, becoming the president (Edmondson, 2014). During that time, the tough years started as the company’s once-strong financial situation began to fall behind (Page & Katz, 2012). Ben & Jerry’s was profitable but exposed to heavy financial pressure. For instance, the construction of a new ice cream factory in St. Albans was taking much longer and consuming much more money than planned. Additionally, general communication inside the company was not efficient, especially between Ben and Chuck, and expansion possibilities in their current operating model were coming to a limit. The problems were detectable in the financials as well, as the second quarter earnings in 1993 showed growth in sales and income had slowed to 4% and the stock price had fallen from 30 dollars in the spring of 1993 to only 21 dollars in August (Edmondson, 2014). In 1994, the
company had suffered its first financial loss as disclosed by its annual report (Page & Katz, 2010). Thus, the need for action and change became apparent, leading the company to recruit a new CEO in 1994. For the first time, a CEO was hired from outside the company, however, it was still done the Ben & Jerry’s way. The recruitment campaign was modeled on the army’s Uncle Sam Wants YOU design, with Ben and Jerry on the picture saying, “We want you to be our CEO” (Edmondson, 2014). In order to hire competitively, the salary ratio was abandoned. However, according to Ben, it did not solve general recruitment problems (Cohen & Greenfield, 1997).

In 1995, Robert Holland started as the new CEO of Ben & Jerry’s. Ben and Jerry took the positions of chairman and vice-chairman of the board of directors, respectively (Edmondson, 2014). Under Holland’s leadership, the social mission was firstly entirely incorporated into the company’s operations (Cohen & Greenfield, 1997). Though he was able to achieve this, he left the company again in 1996, as there were many communication problems between Ben and Holland. Additionally, he was not able to get through to employees nor organize the company (Edmondson, 2014). Perry Odak, who, ironically, worked in the defense industry before and who was known for turning troubled companies around and selling them, became the CEO in 1997. The board believed he could bring the company back to its successful times and thus, ignored the clash of principles, as Odak was a strong believer in shareholder primacy, a concept very much opposing linked prosperity (Edmondson, 2014). As of 1996, consolidation reigned the ice cream world with two big players at the top, namely, Nestlé and Unilever. Both wanted to become the number one in the industry and were seeking to buy super premium ice cream brands such as Häagen-Dazs and Ben & Jerry’s (Edmondson, 2014). By 1999, Ben & Jerry’s stock had fallen almost 50 percent from its peak due to the company’s weaker financial performance (Page & Katz, 2010). Hence, the company received various take-over bids and
even tried to take the company private again. However, the board felt obligated to shareholders as well and on April 11, 2000, they voted to sell the company to Unilever for 326 million dollars, as Unilever seemed to be the best available option (Edmondson, 2014).

Choosing a company with some congruity was important to Ben, even though he did not agree with the sale and was heartbroken afterwards (DeBare, 2006). To protect the company’s future further, a unique sales agreement was signed, establishing Ben & Jerry’s as a fully owned subsidiary of Unilever with special rights. Firstly, it was to stay a Vermont-based corporation with its own CEO. Secondly, an independent board of directors was created with the mission to control the product quality and social aspects of the company. Out of the eleven people on the board, only two were appointed by Unilever, whereas the other nine people were chosen and are to be chosen in perpetuity by the independent directors themselves. The board has the power to prevent the company from changing product standards, introducing new products or changing marketing materials or any use of the Ben & Jerry’s trademark (Edmondson, 2014).

According to Austin and Leonard (2008), “Unilever took an additional step considered rare in the world of corporate governance when establishing the external board”. However, this was most likely the convincing argument when deciding for the bid of Unilever.

**Unilever takes over – the first years of struggle**

The Anglo-Dutch company Unilever has its roots in the early 1900 and received its current name in 1929, when the Dutch Margarine Unie and the British Lever brothers merged (Unilever, 2018a). According to the FMCG Global 50 Ranking, Unilever nowadays is the fourth largest FMCG company in the world, following Nestlé, Procter & Gamble and PepsiCo (OC&C, 2018). Today, the company is operating in more than 190 countries, selling and producing around 400 brands. According to its claims, 2,5 billion people use Unilever’s
products everyday around the world. In 2017, a total turnover of 53.715 million euro was reported (Unilever, 2018b).

Acquisitions have always played a vital role in the company’s diversification throughout its history. Operating within the ice cream industry and by the 1990s selling about 14 % of the world’s ice cream, the company was searching to expand further during the 90s, especially into the super-premium segment (Jones & Miskell, 2007). The procedure of acquiring Ben & Jerry’s took almost two years and chief negotiator from Unilever’s side, Richard Goldstein, was heavily involved. Unfortunately, he left only a few months after the acquisition, leaving Ben & Jerry’s without its trusted ally, who really understood and cared about its values (Edmondson, 2014). The whole process of integrating two very different entities after an acquisition is extremely complex and multilayered (Bachnik, 2013). This was apparent in the case of Unilever and Ben & Jerry’s as well. In the beginning, Unilever did not understand the spirit that made their acquisition so valuable and began paying only selective attention to what Ben & Jerry’s had to say about social responsibility, conditioning the activities to economic sensibility (Mirvis, 2008). Choosing Yves Couette, a long-term Unilever employee, as the new CEO without consulting the newly created independent board of directors further deepened the conflict and distrust (Edmondson, 2014). Having lost their iconic leaders, the board of directors did not really have a guidance nor felt the strength to fight against Unilever. Even though Ben & Jerry’s had always been a strong promoter of same-sex marriage, once the law in Vermont allowed it, the company had already been sold to Unilever. After the passing of the law, employees wanted to make a pint celebrating it. However, Couette did not allow it because of its political connotation (Edmondson, 2014). The new CEO further started acting in Unilever’s interest by changing product recipes and in 2002, closing two plants and laying off more than 200 employees (Edmondson, 2014). In an interview in 2015, former owner Jerry Greenfield
shared his view on the first CEO under Unilever’s reign saying “[Couette’s] main purpose was to begin integrating Ben & Jerry’s into the Unilever system. I didn’t think he had any experience with a social mission or any passion for one” (Cave, 2015). The difficulties Ben & Jerry’s had with its new owner were seen in certain numbers as well. Firstly, the company dropped from fifth to thirtieth rank in the annual index of socially responsible firms from Wall Street Journal (Bourgeois, Mariana & Yu, 2004). Secondly, employee surveys revealed the low belief employees had in their company. Only 49 percent in 2004, compared to 60 percent in 2002 expected the firm to stay true to its social mission (Austin & Quinn, 2007).

However, on the positive side, Unilever heavily pushed for expansion, entering new markets and even opening a European Ben & Jerry’s factory in Hellendorn, the Netherlands. Helen Jones, who had already worked at Ben & Jerry’s before the acquisition, was appointed director of brand development for Europe in 2002 (Edmondson, 2014). The controversial CEO Yves Couette left Ben & Jerry’s in 2004 and Walt Freese, CMO until then, took over. In an interview in 2006, founder Ben Cohen recalled “Walt Freese [] happens to agree with the original mission, believes in it personally, and also believes that it’s a critical component of the so-called brand of Ben & Jerry’s” (DeBare, 2006). Still, the new product mixes were kept, and the social mission was not guarded so the independent board of directors finally decided to act and enforced the sales agreement (Edmondson, 2014). The board opposed Unilever’s profit margin set for Ben & Jerry’s using their veto right and urged to establish old recipes again. During a trip to the Netherlands and the Hellendorn factory, the board, however, was happy to see that all European dairy farmers supplying Ben & Jerry’s met the standards of Caring Dairy (Edmondson, 2014).
Finally working together

Caring Dairy is one program that brought the two companies closer together. It is an initiative to secure dairy production in a more sustainable way and to develop guidelines for sustainable dairy farming practices (Appendix 3) (Ben & Jerry, 2018c). The program connects to Unilever’s sustainable agricultural approach, which was developed in the late 2000s and enforced in 2010 (Unilever, 2018c). Not only this initiative but also the growing involvement of the two founders, Ben and Jerry, brought the companies closer together. Everyone was interested in their opinion and as they do not have any legal obligation with Unilever but do have contracts as employees, they were able to get involved in issues they cared about such as supporting the LGBTQ movement as well as campaigning on climate change (Edmondson, 2014). Additionally, Ben & Jerry’s joined the Fairtrade movement in 2005 becoming the first ice cream company in the world to use Fairtrade ingredients (Zonka, 2010). Unilever did not oppose this but rather took a similar step, announcing a partnership with the Rainforest Alliance in 2007 with a goal of sourcing 100% of its tea from sustainable and ethical vendors by 2015 (Rainforest Alliance, 2007). Signaling at a new attitude emerging at Unilever, potentially introduced by the way of working at Ben & Jerry’s, Helen Jones acknowledged that Unilever had encouraged Ben & Jerry’s employees to push their values and she believed, the company wanted to learn from Ben & Jerry’s (Page & Katz, 2010). Nowadays, Unilever’s attitude towards sustainability has grown further, as they have enlarged their partnership with the Rainforest Alliance to source sustainable cocoa and sugar as well (Unilever, 2018d). Page and Katz (2010) even grant Ben & Jerry’s the power to have helped “to create more pro-social industry practices, which have endured and are likely to endure, even if the practitioner does not”. Similarly, Austin and Leonard (2008) acknowledge how Ben & Jerry’s and other social icons “are educating the multinationals in areas where the larger firms have limited knowledge”.
However, the decision to adopt social practices from an acquired firm and not only take into consideration the economic terms is highly dependent on the managers of the acquiring firm and their way of making business (Wickert, Vaccaro & Cornelissen, 2017). Luckily, in 2009, the relationship between Ben & Jerry’s improved further as Unilever appointed Paul Polman, a manager with a strong urge to improve sustainability and climate change, as their new CEO. The new leadership style now reigning Unilever was more focused on corporate social responsibility and shortly after he was appointed, Polman introduced Unilever’s Sustainable Living Plan, seeking to accomplish strong environmental and sustainable goals by 2020 (Appendix 4) (Boynton, 2015). The new CEO did not only impress the business world but co-founder Jerry Greenfield as well, who believed the Unilever CEO shared Ben & Jerry’s values (Winkelmann, 2013). In 2010, to further strengthen Ben & Jerry’s stand in Unilever, Jostein Solheim became the new CEO of Ben & Jerry’s in a joint decision between Unilever and the independent board of directors (Edmondson, 2014). Chairman of the board Jeff Furman said about Solheim that “he was not an activist, but he really leaned into the company and adopted the values of Ben & Jerry’s” (Jung, 2017). The independent board of directors was finally being used again giving support, counsel and direction to the CEO (Ben & Jerry’s, 2018b). As the company was now under a strong reign, it focused more and more on its social work and taking public stands all over the world always targeting local communities. Still, Solheim also saw the strength of his company in the heavy use of raw materials. In an interview with Dairy Foods he said despite donating more than two million dollars through the Ben & Jerry’s foundation, the company can really make a difference through its investment in the over 100 million dollars’ worth of ingredients (Schug, 2017).

In 2012, Ben & Jerry’s became the first wholly-owned subsidiary in the world, with full support from its parent company Unilever, to gain the B Corp Certification (Confino, 2012). Certified
B Corporations, commonly named B Corps, are a new type of corporation aiming at solving social and environmental problems through the power of business. Nowadays, more than 2500 companies in 60 countries are satisfying strict rules and have passed rigorous assessment to become a certified B Corporation. Other well-known examples include Patagonia, Seventh Generation or Danone North America (BCorporation, 2018). Even though Ben & Jerry’s has abolished the 5-1 salary ratio a long time ago, the B Corps assessment still measures the spread of salaries and reveals the highest salary to be between 11 and 15 times the lowest salary in 2017 (Fabry, 2018). Ben & Jerry’s is not only focused on being socially responsive, but it is also “among the more outspoken brands […] even though it is housed within a major public company” (Wohl, 2016). For instance, the company has its own activism manager, who protested together with co-founders Ben and Jerry, as well as some board members at a Democracy Awakening event in Washington D.C. in 2016 (Wohl, 2016). Other activities undertaken in 2017 included topics such as resettlement and refugee asylum in Europe, fighting systemic racism in the US, promoting marriage equality and LGBT rights in many countries such as Australia and Germany as well as focusing on climate change. Ben & Jerry’s plans to reduce the carbon intensity per pint by 40% by 2025 and by 80% by 2050 having the goal to become a company that truly stands for social, environmental and economic justice. However, CEO Solheim has also acknowledged that the company is not there yet and is still trying very hard to achieve its goals (Ben & Jerry’s 2018b).

Knowing product launches gain national and international attention, providing the company with a platform to spread their values, Ben & Jerry’s has often used their products to introduce certain values to the market (Appendix 5). Even though the company knows its messages are not supported by everyone, they are constantly being spread and due to their history of activism, people believe the story they tell (Steimer, 2017). Generally, socially responsible businesses
are known to share their views on political or social issues publicly. In contrast, multinationals often avoid controversial topics. As such, Unilever’s code of ethics requires the firm to stay apolitical (Austin & Leonard, 2018). This, however, has not kept its wholly-owned subsidiary Ben & Jerry’s from taking a very political stand.

**The future of Ben & Jerry’s**

It was the most direct action against a president ever taken by Ben & Jerry’s, when the company launched its new flavor “Pecan Resist” on October 30, 2018 (Appendix 6). The pint’s mission is to mobilize against the current president of the US, Donald Trump, and its administration. Ben & Jerry’s does not only want to encourage its fans to speak up against injustice, the campaign is accompanied by four organizations as well, who work to support minorities. Each of the organizations will receive 25,000 dollars to further strengthen their operations (Kravitz, 2018). In an interview in 2017, only one year earlier, Jeff Furman talked about the Trump administration and stated he had not thought about making an ice cream with Trump as a topic (Zacharakis, 2017). Yet, with a newly appointed CEO, the 49-year-old Matthew McCarthy, who is keen to nurture Ben & Jerry’s social spirit and unique environment, the company was ready to take such a strong step (Troitino, 2018). After taking a public stand for the first time in 1988 when introducing the Peace Pops for “One Percent for Peace”, Ben and Jerry had shared their opinion publicly many more times as they both learned about its positive effect (Cohen & Greenfield, 1997). Hence, in 2018, the two founders, united with the new CEO and his directors, presented the new flavors and even shared their opinion at a press conference (Appendix 7) (FoodBev, 2018).

Despite having strong values, Ben & Jerry’s faces fierce competition in the ice cream market. In the US, the competitive landscape is largely fragmented, making new product development
and innovation crucial to keep customers interested. Additionally, new trends such as a health and wellness trend influence consumer choice and thus product development. In 2018, Eden Creamery LLC’s Halo Top has risen from nowhere to fourth place of purchased ice cream brands in the US (Appendix 8). The company answers to the consumer’s search for lower-calorie ice cream with displaying the calorie amount of the pint a large range of different flavors. The concept has been extremely successful, leading Ben & Jerry’s to respond with a light version of its ice cream as well (Euromonitor International, 2018a). A light version, however, largely goes against the vision of the founders of making the most indulgent ice cream (Cohen & Greenfield, 1997). Halo Top is coming to European countries such as the UK now, likely to be successful there as well. Thus, big players including Unilever with Ben & Jerry’s are getting ready to fight back and levels of promotions are likely to increase (Euromonitor International, 2018b). The two founders did not believe in promotions as they would only motivate short-term sales instead of building a relationship with a customer (Cohen & Greenfield, 1997). Nowadays, however, promotions are constantly seen, not only due to the pressure from competitors but also due to powerful supermarket chains. Price-offs were seen as the least effective form of marketing for premium-quality specialty products by Ben and Jerry (Greenfield, 1997). With growing promotions, the brand may lose its super premium character.

Facing such strong levels of competition, Ben & Jerry’s needs to carefully balance the fight against new entrants with taking care of its special mission. In comparison to competitors, the social mission is one of Ben & Jerry’s key assets and without it, the company would be similar to any other ice cream company (Wang, 2018). “Decision makers for Ben & Jerry’s have faced, and likely will continue to face, legal and ethical challenges as they attempt to balance all three
missions, which often compete with one another in a competitive global market” (Murray, 2015).

3. Teaching note

Case synopsis
In the beginning of the 2000s, many socially responsible businesses have been bought by multinationals and these firms seem to be still interested in acquiring more social businesses today (Austin & Leonard, 2008). Unilever was and is still active in taking over small socially responsible businesses. One particular striking case is the acquisition of Ben & Jerry’s, a pioneer for social responsibility, when CSR was rarely known in the business world. Ben & Jerry’s has introduced the concept of “linked prosperity” to the business world, which is similar to the shared value concept by Porter and Kramer (2006). Being taken over by a multinational, Ben & Jerry’s has struggled to keep this concept alive. The case takes its reader through the history of the company, describes the difficult times it had with its acquirer and finally tells how the two companies managed to work successfully together. The question the case aims to answer is whether the concept of “linked prosperity” is a viable concept for other firms as well and how multinationals such as Unilever can benefit from small firms with progressive social values. The teaching note and the case itself were written in adherence to guidelines from Harvard Business Review as well as the Case Development Center of Rotterdam School of Management.

Case objectives
Nowadays, CSR is largely embedded in the mission of small and large firms. However, it has not always been like that. This case aims to recap the history of Ben & Jerry’s and its acquisition by Unilever, to show how the company has struggled to keep its social mission.
describes how a multinational has learned from a small and socially active company and how this can be transferred to other companies as well. The students are not only asked to apply theory but also to transfer it to other scenarios. Further, it asks students to take an opinion and project it to the future.

After analyzing the case and answering the discussion questions, students should be able to:

- Distinguish Ben & Jerry’s challenges and opportunities before, after the acquisition and today
- Determine similarities and differences with regard to the social mission between Ben & Jerry’s and Unilever
- Define the concept of linked prosperity and similar concepts such as shared value or corporate social responsibility
- Identify the lessons learned on how to preserve a unique company mission despite a take-over – what can other companies learn from it

Courses
The case is to be taught in undergraduate or master courses related to the fields of Marketing, Strategy and Corporate Social Responsibility. Basic strategic analyses such as the SWOT or a PESTLE analysis can be applied to the case if it fits into the context of the course. When placed in a course more focused on Corporate Social Responsibility, the case can be used to teach how differentiation through social responsibility is possible and to introduce the concept of B Corporations. To foster student participation and create a vivid discussion, a time frame of 60-90 minutes is necessary.
Supporting literature

The following literature should be read by students in advance to intensify the learning experience. It will help to set the case in a bigger context and will provide students with more knowledge to engage in the case discussion.


Discussion questions

1. What are the advantages and disadvantages for Ben & Jerry’s after having been taken over?

2. Discuss the viability of the concept of linked prosperity. Is it applicable for other companies and industries? Give examples of firms that are already using such a business model or a similar one.

3. From your point of view, did the B&J’s way influence Unilever to start a change process? Motivate your answer.

4. Discuss the opportunities and threats for Ben & Jerry’s today and potentially in the future.
Students, who work with the case, should have prior knowledge of general strategic concepts such as the SWOT or the PESTLE analysis as well as a sound marketing background. Further, a general understanding of the concept of corporate social responsibility should be apparent, which will be further deepened during the case discussion. An introductory discussion could include the following points:

- the view of Porter and Kramer (2006) on shared value and what differentiates it from other concepts in relation to Corporate Social Responsibility
- the possibilities companies have to engage in social responsibility and to make their companies more sustainable
- the concept of green washing and how it is different to corporate social responsibility
- The appearance of newly created B corporations and their advantages as well as disadvantages

Question 1: The student should carefully discuss the positive and negative aspects that happened due to the take-over. It should not be done in a one-sided view, rather by taking each side and further stepping outside of the box.

Advantages:

- Access to organized operations and financial support as well as economies of scale (Austin & Leonard, 2008)
- Possibility to move into new markets, discover a new set of customers and thus scale up sales and production (Austin & Leonard, 2008)
- Increased impact of social activities as new markets was reached (Ben & Jerry’s, 2018b)
- Cost savings as well as a reduction of waste and energy through improved factories (Austin & Leonard, 2008)
• The take-over of Ben & Jerry’s has brought stronger social values to the multinational Unilever and has changed its way of working as well leading to a stronger focus on sustainability

Disadvantages:

• Uncertain future discouraged employees and their motivation, shown in the employee surveys (Austin & Quinn, 2007), the two-year commitment to not layoff any employees rather lowered morale further as the deadline approached (Austin & Leonard, 2008)

• Loss of the strong mission due to CEOs such as Couette and thus an eroding brand image (Austin & Leonard, 2008)

• Loss of long-term employees either due to layoffs by Unilever or due to low satisfaction of employees

• Change of some recipes due to price cuts

• Potential loss of the premium character of the brand

The discussion should conclude with a weighing of both advantages and disadvantages. The student should understand that without the take-over Ben & Jerry’s was likely to have stayed small. However, due to the take-over, the strong social mission has been eroded to a certain extent as well.

Question 2:

Students, firstly, need to define the concept of linked prosperity, which can be stated as follows: Linked prosperity is a concept in which everyone, no matter whether it is a person or an animal, who is involved in the creation of the product, prospers from it. Further, this results in a balanced focus on the three mission-parts: economic, social and product. The student should weigh the positive aspects against the negative aspects of the concept. Positive aspects include the focus on sustainability as well as the caring for employees and suppliers. Nowadays, many
parties do not prosper from participating in the value chain of a product such as it is in the case of fast fashion and its hazardous working conditions in Asia. Further, in the food industry, farmers oftentimes have only low negotiation powers even though they provide the crucial raw material. The concept of linked prosperity aims to give these parties the same rights to ensure everyone involved with the product prospers from it. Potential negative aspects of the concept include the difficulty of balancing the social with the financial mission without favoring either of them. Shareholders, nowadays, have such a strong influence on companies and hence, favoring the economic situation is often the result. Further, competition, especially in the food industry, is becoming stronger, setting the focus even more on financials and good margins (Herbert-Hansen & Jacobsen, 2016). In the discussion on linked prosperity, students should include their knowledge gained from the pre-reading “Strategy and Society” by Porter and Kramer (2006). The similarity of the concept “Shared value” proposed by Porter and Kramer can be used as another argument to strengthen the viability of linked prosperity. As academia is discussing such concepts as well, more and more companies are prone to apply them.

The concept of linked prosperity can be applied to other companies and industries as well as it is a general guidance non-specific to the ice cream industry. Co-founder Ben Cohen wrote about values-driven businesses together with Mal Warwick (2006) and they explain that the concept is generally based on these principles:

- Making the employees prosper from the products will enhance their productivity and the amount of attention they pay to profitability.

- Customer loyalty increases as customers feel more emotionally attached to the company. They believe by supporting the company they can support the community as well.
• Focusing on sustainability helps to build stronger relations with employees, customers, suppliers and the community, thus, strengthening the business for the future.

Even without having read the book by Cohen and Warwick (2006), students should be able to discuss the potential of applying the concept to other industries. The case offers examples of the aforementioned principles and students can conclude from the case knowledge and their general knowledge on corporate social responsibility that it is beneficial to have the community and the value chain prosper from products as well. To further promote the discussion, an example of a multinational facing protest due to harmful activities inflicting damage on communities can be included. Such a case can be seen with Nestlé and its water brands. The discussion of this question should conclude with examples given by students of other firms, who are promoting sustainability and social responsibility. They can either do it by adopting a similar model such as linked prosperity or by focusing on specific aspects of the value chain. Examples of companies named can include the following:

• Patagonia: The company was founded in 1979 by Yves Chouinard due to two reasons. Firstly, he had the desire to make stronger and better climbing equipment and secondly, the company was an experiment to test conventional knowledge and introduce a new style of responsible business (Casadesus-Masanell, Kim & Reinhardt, 2010). Its mission is to “build the best product, cause no unnecessary harm, and use business to inspire and implement solutions to the environmental crisis (Patagonia, 2018). Similar to Ben & Jerry’s, Patagonia’s philosophy is to orient away from only focusing on profits towards focusing more on doing things right. Three criteria are key for the company when engaging in business: quality, environmental impact and innovation. They attempt to apply these criteria not only to their products but also to their employees and suppliers. To help the environment further, they ask their customers to reduce, repair, reuse and
recycle before buying new products, even though this does not promote more sales for the company (Casadesus-Masanell, Kim & Reinhardt, 2010).

- TOMS Shoes: Travelling through Argentina and seeing the many children growing up without shoes inspired Blake Mycoskie in 2006 to start a for-profit business with a social responsibility (TOMS, 2018a). Since he did not want to rely on donations for the social cause, he created the concept “One for One”, which helps a person in need with every product purchased. Hence, for every pair of shoes purchased, a pair of shoes is given to a child in need. The company further increased its activity by selling eyewear and helping to restore people’s eyesight. Additionally, the company engages in promoting social change and activating people to promote the end of gun violence (TOMS, 2018b). In partnerships with other institutions, TOMS aims to improve living conditions of children, who suffer from bullying (No Bully, 2015).

- Lemonaid: A German-based company founded in 2008 selling Fairtrade lemonade and promoting social responsibility. They do not only focus on producing Fairtrade-certified and organic lemonade but also donate 0,05 € per sold bottle to their own charity. The charity aims to help people and communities to help themselves and thus, create a better living condition for themselves (Lemonaid, 2018).

Certainly, there are more examples to give and students can name other companies as well. When doing so, they should, however, clearly describe the social concept adopted by the firm. This concept should go beyond mere charity or philanthropy.

Question 3:

In this question, the student should use examples from the case to exemplify certain changes in Unilever’s operations after the acquisition. The discussion should include these points:
• Unilever’s sustainable agricultural approach, which was started in the late 2000s and enforced in 2010, 10 years after Unilever had purchased Ben & Jerry’s.

• Unilever’s engagement in a partnership with the Rainforest Alliance in 2007 to improve the sourcing of its tea. The partnership was later enlarged to include sustainable cocoa and sugar as well, which is used, for instance, for the brand Magnum.

• Multinationals such as Unilever generally do not take very political stands, however, under the influence of Ben & Jerry’s, the company is allowing its subsidiary to promote the strengthening of LGBTQ or immigrant rights. Additionally, Unilever’s executives are even promoting these activities on their own, such as in the case of the ICE academy in Germany.

• Ben & Jerry’s employee Helen Jones even acknowledges in the research by Page and Katz (2010) that Unilever wanted to learn from Ben & Jerry’s

• The choice of Paul Polman as the new Unilever CEO in 2009 introduced a shift in company focus as well as Polman was known for his strong focus on sustainability and social equality. Additionally, after long time, he was the first CEO to be recruited from outside the company (Boynton, 2015).

• Introduction of Unilever’s Sustainable Living Plan in 2010 with the goal to improve health and well-being, reduce the company’s environmental impact and enhance livelihoods (Appendix 4).

• Ben & Jerry’s achieved independency when taking political stands such as with the Anti-Trump pint, even though Unilever only shortly after the acquisition tried to prevent the company from taking political stands.

• Unilever has learned not to change Ben & Jerry’s too much as, for instance, the mission statement still remains very similar to the mission statement of 1988.
Additionally, students should look for other information to underline their personal point of view. I strongly encourage the view that Unilever has learned from Ben & Jerry’s due to the aforementioned points and due to the following aspects, which can be used in class discussion as well:

- Austin and Leonard (2008) conclude in their study that Ben & Jerry’s pushed Unilever into new areas of social, environmental and economic commitment.
- Carlos Perseguer, one of Unilever’s European country directors of ice cream operations acknowledged that Ben & Jerry’s had a significant impact on Unilever in Europe (Austin & Leonard, 2008).
- Unilever is starting to raise its voice on social issues such as body shaming or bullying with its brand Dove. The brand has also recently been recognized by PETA for being completely cruelty free, hence, not using animal testing (PETA, 2018).
- Unilever is looking more and more into socially responsible and sustainable brands to strengthen their portfolio such as with recent acquisitions of REN skin care, Pukka Herbs, Seventh Generation or Mãe Terra, a Brazilian natural and organic food business. Seventh Generation is even B Corp certified such as Ben & Jerry’s (Kaye, 2016).

Question 4:
The last discussion question is intended to round up the entire discussion with an outlook into the future. Students are expected to gather evidence from the case and research on their own as well.

Opportunities:
- Rising trend of socially responsible brands may lead to a higher willingness of people to pay a premium for Fairtrade and ethically sourced products such as Ben & Jerry’s
Sustainability is becoming more and more important so Ben & Jerry’s way of doing business has the potential to become a standard, especially since it is more appreciated nowadays in the Unilever operations as well.

Ben & Jerry’s can use the size of Unilever to expand even further to increase the social impact in other countries as well. Social injustice will most likely pertain a problem.

Further increasing awareness in the whole supply chain as well as Unilever’s operations through using the company’s influence as a large buyer.

Threats:

- Strong and newly emerging competition from brands that focus on current trends such as Halo Top
- Change in the people’s eating habits to favor more healthy snacks
- A slowly eroding brand image because Unilever’s behavior towards Ben & Jerry’s may change due to new leadership teams
- Changes in legislation to prevent growing obesity, which may affect the sale of ice cream
- Growing competition in the general pints segment coming from existing as well as newly emerging brands and distributor-owned brands
4. References


Bachnik, Katarzyna. 2013. “Cultural and ethical integration in the M&A process: When social enterprise mergers with a giant keeping the cultural and ethical identity in the M&A process with the social enterprise on one side”. Review of Management Innovation & Creativity. 6(18): 74-85


Winkelmann, Marc. 2013. “Man kann nicht alles auf einmal anpacken“. Enorm Magazin. 4. Resource contributed by Unilever Germany


5. Appendix

Appendix 1:


“Ben & Jerry’s is dedicated to the creation and demonstration of a new corporate concept of linked prosperity. Our mission consists of three interrelated parts. The PRODUCT MISSION is to make, distribute, and sell the finest quality all-natural ice cream and related products in a wide variety of innovative flavors made from Vermont dairy products. The SOCIAL MISSION is to operate the company in a way that actively recognizes the central role that business plays in the structure of society by initiating innovative ways to improve the quality of life of a broad community: local, national and international. The ECONOMIC MISSION is to operate the company on a sound financial basis of profitable growth, increasing value for our shareholders and creating career opportunities and financial rewards for our employees. Underlying the mission of Ben & Jerry’s is the determination to seek new and creative ways of addressing all three parts, while holding a deep respect for individuals, inside and outside the company and for the communities of which they are part.”

Appendix 2:

The concept of Linked Prosperity nowadays (Ben & Jerry’s, 2018b)

![Our Social Mission](our-social-mission.png)

To operate the company in a way that actively recognizes the central role that business plays in society by initiating innovative ways to improve the quality of life locally, nationally and internationally.

![Our Product Mission](our-product-mission.png)

To make, distribute & sell the finest quality ice cream & euphoric concoctions with a continued commitment to incorporating wholesome, natural ingredients & promoting business practices that respect the Earth & the Environment.

![Our Economic Mission](our-economic-mission.png)

To operate the Company on a sustainable financial basis of profitable growth, increasing value for our stakeholders & expanding opportunities for development & career growth for our employees.
Appendix 3: Caring Dairy Program (Ben & Jerry’s, 2018b)

![Image of the Farm Achievement Levels and Program Performance tables]

**Farm Achievement Levels**

<table>
<thead>
<tr>
<th>Year</th>
<th>Basic</th>
<th>Silver</th>
<th>Gold</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>38</td>
<td>27</td>
<td>20</td>
<td>85</td>
</tr>
<tr>
<td>2017</td>
<td>13</td>
<td>37</td>
<td>30</td>
<td>80</td>
</tr>
<tr>
<td>Change</td>
<td>-25</td>
<td>+10</td>
<td>+10</td>
<td>(-5)</td>
</tr>
</tbody>
</table>

**Program Performance**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Phase 1 Average</th>
<th>Rating</th>
<th>Phase 2 Average</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Soil Health &amp; Fertility</td>
<td>63%</td>
<td></td>
<td>68%</td>
<td></td>
</tr>
<tr>
<td>2. Soil Loss</td>
<td>61%</td>
<td></td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td>3. Nutrients</td>
<td>76%</td>
<td></td>
<td>81%</td>
<td></td>
</tr>
<tr>
<td>4. Farm Financials</td>
<td>79%</td>
<td></td>
<td>85%</td>
<td></td>
</tr>
<tr>
<td>5. Farmers &amp; Farm Family Social Indicators</td>
<td>73%</td>
<td></td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>7. Community Social Indicators</td>
<td>75%</td>
<td></td>
<td>77%</td>
<td></td>
</tr>
<tr>
<td>8. Pest Management</td>
<td>77%</td>
<td></td>
<td>80%</td>
<td></td>
</tr>
<tr>
<td>9. Biodiversity</td>
<td>63%</td>
<td></td>
<td>68%</td>
<td></td>
</tr>
<tr>
<td>10. Animal Care</td>
<td>87%</td>
<td></td>
<td>81%</td>
<td></td>
</tr>
<tr>
<td>11. Energy</td>
<td>77%</td>
<td></td>
<td>79%</td>
<td></td>
</tr>
<tr>
<td>12. Water</td>
<td>72%</td>
<td></td>
<td>74%</td>
<td></td>
</tr>
</tbody>
</table>

**Key**

- Red: 0 - 49
- Orange: 50 - 74
- Green: 75 - 100
### UNILEVER SUSTAINABLE LIVING PLAN

#### IMPROVING HEALTH & WELL-BEING

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BIG GOAL:</strong> By 2020 we will help more than a billion people take action to improve their health and well-being. See page 13</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>HEALTH &amp; HYGIENE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: By 2020 we will help more than a billion people to improve their health and hygiene. This will help reduce the incidence of life-threatening diseases like diarrhoea.</td>
<td>601 million</td>
<td>538 million</td>
<td>482 million</td>
</tr>
<tr>
<td><strong>NUTRITION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: By 2020 we will double the proportion of our portfolio that meets the highest nutritional standards, based on globally recognised dietary guidelines. This will help hundreds of millions of people to achieve a healthier diet.</td>
<td>39%₃</td>
<td>35%</td>
<td>34%₃</td>
</tr>
</tbody>
</table>

#### REDUCING ENVIRONMENTAL IMPACT

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BIG GOAL:</strong> By 2020 our goal is to halve the environmental footprint of the making and use of our products as we grow our business. See pages 13 and 14</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GREENHOUSE OASES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: Halve the greenhouse gas impact of our products across the lifecycle by 2020 (greenhouse gas impact per consumer use).</td>
<td>9%₃</td>
<td>8%</td>
<td>7%₃</td>
</tr>
<tr>
<td>Target: By 2020 CO₂ emissions from energy from our factories will be at or below 2008 levels despite significantly higher volumes (reduction in CO₂ from energy per tonne of production since 2008).**</td>
<td>47%₃</td>
<td>43%₀</td>
<td>39%₃</td>
</tr>
<tr>
<td><strong>WATER</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: Halve the water associated with the consumer use of our products by 2020 (water impact per consumer use).</td>
<td>[2%₃]</td>
<td>[7%]</td>
<td>[1%]</td>
</tr>
<tr>
<td>Target: By 2020 water abstraction by our global factory network will be at or below 2008 levels despite significantly higher volumes (reduction in water abstraction per tonne of production since 2008).**</td>
<td>[33%₃]</td>
<td>[37%₀]</td>
<td>[37%]</td>
</tr>
<tr>
<td><strong>WASTE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: Halve the waste associated with the disposal of our products by 2020 (waste impact per consumer use).</td>
<td>[29%]</td>
<td>[28%₀]</td>
<td>[26%₃]</td>
</tr>
<tr>
<td>Target: By 2020 total waste sent for disposal will be at or below 2008 levels despite significantly higher volumes (reduction in total waste per tonne of production since 2008).**</td>
<td>[98%₃]</td>
<td>[96%₀]</td>
<td>[97%]</td>
</tr>
<tr>
<td><strong>SUSTAINABLE SOURCING</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: By 2020 we will source 100% of our agricultural raw materials sustainably (1% of tonnes purchased).</td>
<td>56%</td>
<td>51%</td>
<td>60%</td>
</tr>
</tbody>
</table>

#### ENHANCING LIVELIHOODS

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BIG GOAL:</strong> By 2020 we will enhance the livelihoods of millions of people as we grow our business. See page 14</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FAIRNESS IN THE WORKPLACE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: By 2020 we will advance human rights across our operations and extended supply chain, by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Sourcing 100% of procurement spend from suppliers meeting the mandatory requirements of the Responsible Sourcing Policy (% of spend of suppliers meeting the Policy)</td>
<td>55%₃</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Reducing workplace injuries and accidents (Total Recordable Frequency Rate of workplace accidents per million hours worked)**</td>
<td>0.89₃</td>
<td>1.01₀</td>
<td>1.12₃</td>
</tr>
<tr>
<td><strong>OPPORTUNITIES FOR WOMEN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target: By 2020 we will empower 5 million women, by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Promoting safety for women in communities where we operate</td>
<td>1,259,000₉ₓ</td>
<td>920,000</td>
<td>806,000</td>
</tr>
<tr>
<td>- Enhancing access to training and skills (number of women)</td>
<td>7,000₃</td>
<td>7,000</td>
<td>6,000</td>
</tr>
<tr>
<td>- Expanding opportunities in our value chain (number of women)</td>
<td>1,175,000ₙ</td>
<td>836,000</td>
<td>730,000</td>
</tr>
<tr>
<td>- Building a gender-balance organisation with a focus on management (% of managers that are women)**</td>
<td>77,000ₙ</td>
<td>77,000</td>
<td>70,000</td>
</tr>
<tr>
<td>- Enabling small-scale retailers to access initiatives aiming to improve their income (number of small-scale retailers)</td>
<td>47%₃</td>
<td>46%</td>
<td>45%</td>
</tr>
</tbody>
</table>

#### INCLUSIVE BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target: By 2020 we will have a positive impact on the lives of 5.5 million people by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Enabling small-scale retailers to access initiatives aiming to improve their income (number of small-scale retailers)</td>
<td>1.6 millionₙ</td>
<td>1.5 million</td>
<td>1.8 million</td>
</tr>
<tr>
<td>- Enabling smallholder farmers to access initiatives aiming to improve their agricultural practices</td>
<td>716,000ₙₓ</td>
<td>650,000</td>
<td>600,000</td>
</tr>
</tbody>
</table>
Appendix 5:

Ben & Jerry’s pints with a special mission (Ben & Jerry’s, 2018d)

Save Our Swirled, 2015
I Dough, I Dough, 2015
Empower Mint, 2016

Home Sweet Honeycomb, 2017
One Sweet World, 2017
Appendix 6: New Anti-Trump flavor *Pecan Resist* (Ben & Jerry’s, 2018e)

Pint Description:

“Alongside all those nutty chunks, this pint packs a powerful message under its lid: together, we can build a more just and equitable tomorrow. We can peacefully resist the Trump administration’s regressive and discriminatory policies and build a future that values inclusivity, equality, and justice for people of color, women, the LGBTQ community, refugees, and immigrants. Pecan Resist supports four organizations that are working on the front lines of the peaceful resistance, building a world that supports their values.

Appendix 7:
Launch of Pecan Resist with Founders Ben Cohen and Jerry Greenfield as well as CEO Matthew McCarthy (FoodBev, 2018)
Appendix 8:

Halo Top has risen to fourth place in retail value 2018 US (Euromonitor, 2018a)