



Social Impact Bain London

2020 Annual Report

BAIN & COMPANY 

The last 12 months have certainly brought a range of trials and tribulations. We have also seen opportunities for profound social impact, however, and once again, we have been amazed by the incredible dedication, energy and passion that our London Bainies have directed at important causes in the local community and around the world.

Our Social Impact programme in London has two missions.

- 1** To support the firm's global social impact strategy
- 2** To provide opportunities for London Bainies to give back

On the strategic side, it was five years ago that the London Partners decided to establish and fund a full-time, pro bono Social Impact Ringfence consisting of a full consulting case team for the entire year, every year.

The focus was to provide continuity and increased impact in our support to our two long-standing social impact community partners - Impetus and the Social Business Trust (SBT). Soon after we established a third partnership with Ark, as we doubled down on education. These partnerships are stronger than ever, and in 2020, Bain teams supported six charities connected to these organisations.

We have seen a lot of 'organic passion' too. The year has witnessed an unprecedented set of events, from the ongoing Covid-19 pandemic to a global call to action to address racial equity and more recently, the Beirut disaster. During all of these, Bainies across the office have responded swiftly and epitomised our motto of never letting others down.

We hope that you can take a few minutes to read this report and learn about the many ways London Bainies have made an impact in the last year. We invite you to join us in thanking all those who have given time to make a difference.

We wish you all the best for a good, safe and healthy 2021.

Sincerely,
The Bain London Social Impact Team

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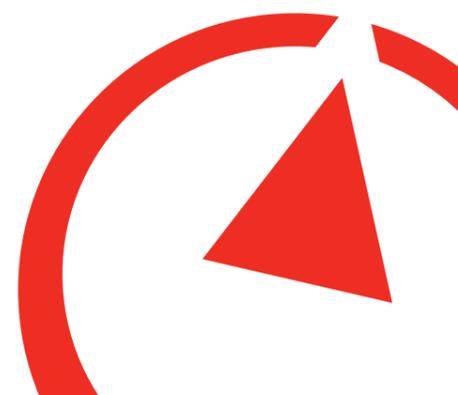


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2020 highlights in numbers....



~\$10M

Value of pro bono consulting provided to our partner organisations.



25K+ hours

Volunteered by London employees in 2020.



17 charities

Received Bain case team support in the last year.



£78K

Disbursed to 10+ charities through the award-winning "Social Impact Fund".



10

Social enterprises supported on Social Business Incubator Strategy Day at 2019 Winter Event.



Globally, social impact is an important part of life at Bain...

70%

Of global Bainies participate in social impact activities.

\$335M

Contributed since 2015 through global pro bono teams to a target of \$1B by 2025.

9 years

Bain has been certified carbon-neutral.

...and by participating in social impact work, we have helped our partner organisations achieve an enormous impact.



3M+

Jobs generated by our entrepreneurial ecosystem partners.



60M+

Refugees served by our refugee support and integration partners.



60K

Classroom teachers recruited by our partners.



10M

Students reached by teachers recruited by our partners.





Mission and overview of Social Impact

Our mission is to drive transformative social impact.

We aim to apply Bain talent in partnership with the most innovative and effective organisations to address some of the world's most pressing social issues.

Bain has promised over **\$1B in pro bono work by 2025** through full-time case teams.

This year, we pledged an **additional \$100M** to promote racial equity, taking the total commitment to **\$1.1B**.

We are doing this by giving our talent, building enduring relationships with our clients, and focusing on four pillars.

Four pillars of focus

Education



Improve the futures of underserved youth and children.

- Early Childhood Development
- School Systems
- Career Connected Learning
- Human Capital
- Education Technology

Economic development



Foster **inclusive economic growth** by leveraging markets & enterprise models.

- High-impact entrepreneurship
- Impact Investing
- Smallholder Farmer Livelihoods
- Refugee support and integration

Environment



Accelerate market-oriented solutions to **environmental sustainability**.

- Climate Action
- Responsible production and consumption
- Land and Ocean Conservation
- In collaboration with Sustainability and Corporate Responsibility teams at Bain

Racial equity and social justice



Address **structural racism** and other systems of **oppression**.

- Closing the racial wealth gap
- Equitable access to healthcare
- Criminal justice
- Gender equity

We structure our teams in three different ways to deliver results across the four pillars.

Full-time

Cases in our Social Impact Ringfence, working with three long-standing social impact partnership organisations to deliver transformative impact across their portfolios of charities and social enterprises.

Part-time cases

Community Action Teams—who work with high potential social enterprises and a range of charities to provide strategic support on an extra 10% basis.

Volunteer initiatives

That provide opportunities for individual contributions and cross-pillar impact. This includes raising money through the Bain Social Impact Fund and enabling consultants to spend six months on externship with social impact partner organisations.

We have a rich portfolio of cases and initiatives



Full-time cases in the Ringfence



Extra 10 Community Action Teams



Volunteering initiatives



Sounding Board

CEO experience sharing meeting quarterly throughout the year.



Bain Social Impact Fund (BSIF)

Donations from Bainies given to charities selected and voted on by Bainies.



Social Impact Day

Full office engagement in charity events for half a day as part of the "Winter Event".



Social Business Incubator

Leading social enterprises work through key strategic issues alongside Bain teams.



Externships

Six-month work transfer to leading social enterprises.

Every year comes with defining moments.

With the world battling to contain the Covid-19 pandemic, Beirut recovering from an explosion disaster and a global rally on racial equity, 2020 has challenged humanity and had a menacing effect on the world economy. As a result of all of this, global consciousness of social issues has grown faster than ever before in our lifetimes.

Our London Office has responded to the calls for action.



Covid-19 responses

Since the start of Covid-19, we have focused our efforts to support organisations on the very frontline of the battle as well as those working to support the most vulnerable.

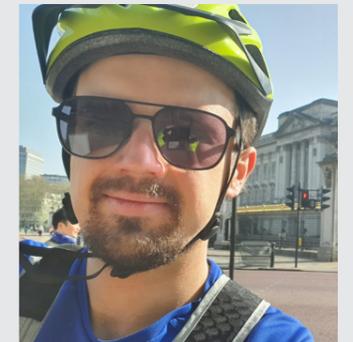
We mobilised rapidly and got involved in a number of pro bono projects. The Social Impact Ringfence pivoted to Covid-19 response work immediately (e.g. London Early Years Foundation) and several new Community Action Teams were set up to support Covid-19 responses to feed frontline workers (Feed the NHS), deliver food to those in need (City Harvest), and support home learning (Learning with Parents).

Amidst all of this, on a weekend in May, our office came together in an extraordinary way to raise funds for those most in need. In a partnership between the Social Impact Fund, Bain Peloton bike ride and the Ministry of Fun (a Bain office activity team), we launched a challenge for the office asking them to run or cycle 2,400km in 24 hours to raise £2,400.

Baking challenges and a range of other events were added on—and soon enough, we had reports from across the country of Bainies in action.



In total, **120** Bainies contributed to this challenge, covering **3,284 km** and raising **£2,900** in just one day!



The full fortnight of events managed to raise a staggering £20k for two charities focusing on helping communities in the UK made most vulnerable by the Covid-19 outbreak.

We have also been involved in a number of 'Covid-19 response' projects, with highlights including,



Helped John Vincent, former Bain employee, CEO & Co-Founder of Naturally Fast Food brand LEON, set up operations for delivery platform Feed Britain.



Ran 'Covid-19 task force' with the executive team to help them **navigate through the crisis** and leverage arising opportunities.

Helped to recruit management team members, secure new sources of food donation, and **optimise their operations.**



Worked with SBT Rainbow (SBT's response to Covid-19), through which Bain teamed with LEYF's Learning and Development team to create a virtual offer. This supported parents in providing a high quality Home Learning Environment (HLE) to their nursery age children during the national lockdown.

Ran a **series of 'test and learn' experiments** to understand parents needs.

Produced an implementation roadmap for the LEYF team to help with content creation and product development.



Racial Equity (Black Lives Matter)

The death of George Floyd at the hands of the U.S. police on 25th May 2020 in Minneapolis served as a wake-up call to communities to act with renewed determination against racism in all its forms. Protests took place all around the globe in support of Black Lives Matter as activists called for reforms to policing, education, healthcare and other areas where structural racism persists.

Bain has mobilised both on a global level and within the London office to set out a plan to actually make a difference. We have launched internal initiatives to drive racial equity and inclusion as well as to educate and address bias within our organisation. In addition, many Bain teams have participated in the 'six-step challenge', which educates and encourages Bainies to discuss the topics of race and racism.

Bain's global social impact commitments to fighting racism

Commit \$100M in pro bono support globally over the next five years (over and above the existing commitment to social impact).

Formally establish **racial and social equity as the fourth pillar** of our Social Impact Practice.

Collaborate with Bridgespan to identify opportunities to bring our capabilities to be of service to leaders and organisations focused on racial and social equity.

1

2

3

London office has launched a Racial Equity extra 10 project

We are partnering with the Social Business Trust (SBT), a Social Impact Ringfence partner organisation, to run a diagnostic survey across SBT and the portfolio of social enterprises, including the partner charities in the Permira Foundation Relief Fund. This racial equity audit will help us bring facts to bear as we engage in meaningful dialogues on what is working well and what needs improvement regarding race and diversity in our organisations. In the first instance, this helps to open discussion channels between the charities and also provides guidance on where further action will be required.

We are also conducting a market mapping exercise to understand the charity landscape in the UK focused on racial equity, to identify organisations we might work with and potential candidates for our charity partners (SBT and Impetus) to bring into their portfolios.

Bain's pro bono commitments focus on **deep collaboration and multi-year relationships** with leading non-profit organisations who work on issues ranging from education reform to creating opportunities and social justice for the most disadvantaged young people in our country.

In 2019-20, the London office continued to support our three long-standing social impact partnership organisations—**Impetus, the Social Business Trust and Ark**. We invested a whole case team over the course of the year to support these social impact partner organisations and their portfolio charities.



Social Impact Ringfence highlights



8 cases, nearly 30 Bainies

Introduction to our three partner organisations



Founded in 2002, Ark is an education charity working to transform children's lives. Its network of 38 primary and secondary schools is educating more than 28,000 students in many of the UK's most disadvantaged communities—and in developing and supporting ventures such as Ark Curriculum Plus, home of Mathematics Mastery and English Mastery, Ark is bringing solutions to wider problems facing young people in the UK and overseas.



Social Business Trust (SBT) is a charity whose mission is to support high growth potential social enterprises and charities to scale-up their impact. They do this by investing professional support and cash grants from leading corporate partners in a carefully selected portfolio. Organisations in the portfolio are tackling social problems including educational disadvantage, employability and social care. Bain has been a long-term partner of Social Business Trust, working with a range of SBT portfolio social enterprises to help them grow their impact.



Impetus transforms the lives of young people from disadvantaged backgrounds by ensuring they get the right support to succeed in school, in work and in life. They find, fund and build the most promising charities working with these young people, providing core funding and working shoulder-to-shoulder with their leaders to help them become stronger organisations. In partnership with other funders they help their charities expand and influence policy and decision makers so that all young people get the support they need.



Created a decision framework to aid the **phased re-opening of nurseries after lockdown**.
Conducted scenario cash flow modelling.
Defined value proposition for digital home learning.



Developed strategy and roadmap to drive growth ambition.
Delivered recommendations across Sales, Account Managements and Marketing to **enable growth strategy**.
Recommended product improvements.



Defined ambition and strategy for the next five years.
Built a detailed **financial model** and embedded capabilities at NowTeach to take it on.



Defined ambition for the next **five years**.
Supported funding application.



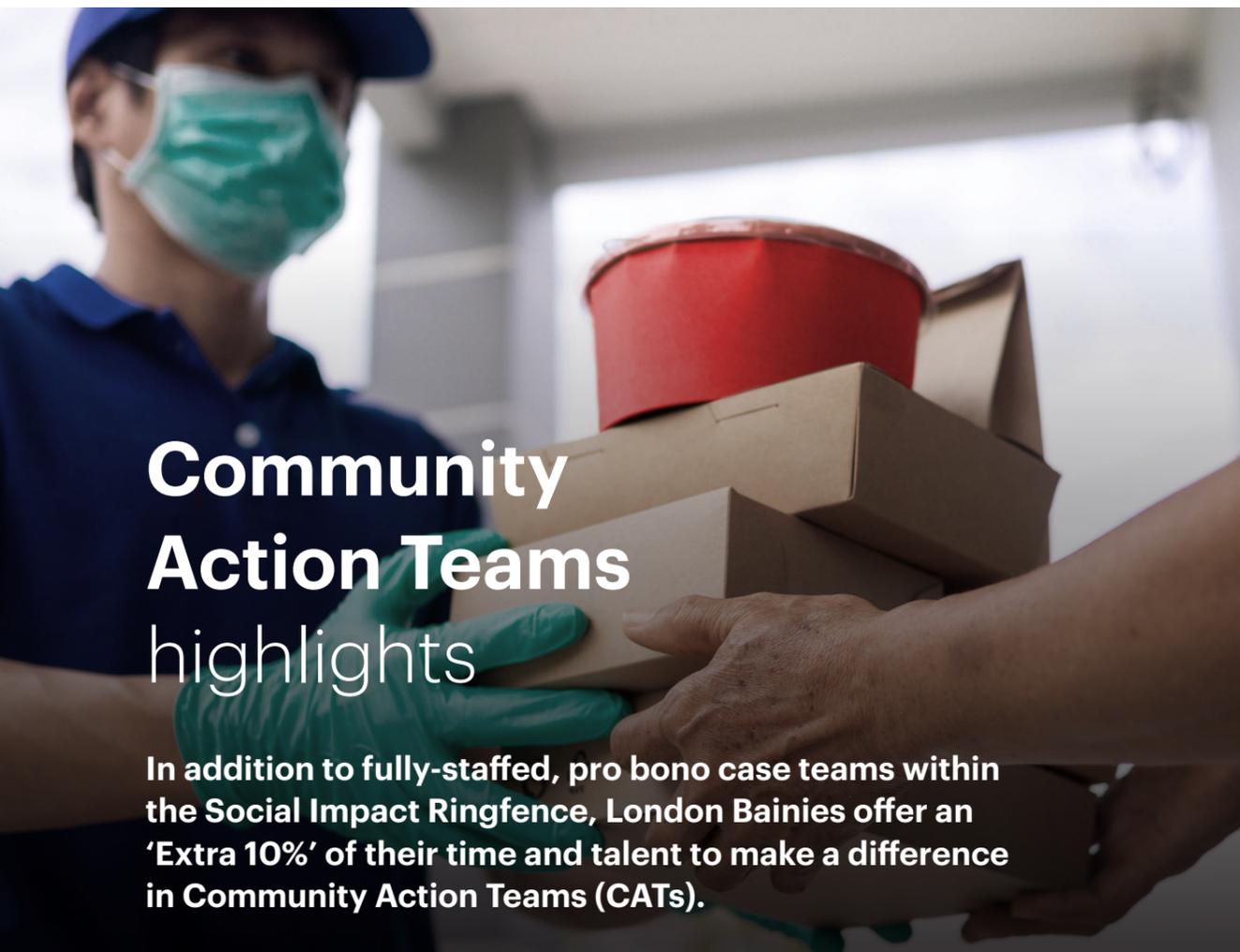
Redesigned business model.
Identified initiatives to boost portfolio outcomes.



Developed a new **five-year strategy**.
Supported cost reduction.
Developed and tested a **value proposition** to be an approved tutoring provider.



Defined **ambition** and answered **key strategic questions** regarding the shift to online and how to unlock further growth and drive impact.
Developed **strategic foundation factbase** through interviews, survey and staff input.



Community Action Teams highlights

In addition to fully-staffed, pro bono case teams within the Social Impact Ringfence, London Bainies offer an 'Extra 10%' of their time and talent to make a difference in Community Action Teams (CATs).

Our Social Impact Committee assesses CAT opportunities on several criteria.

Supporting organisations that are not divisive on religious or political grounds;

Projects that are set up well to give teams good Bain experiences and deliver results.

A current or potential mentor relationship with the CEO.

These CATs are sourced from across the organisation—from ACs to Partners—and many have been true, enduring client relationships with a mentoring relationship continued over the years through the Sounding Board initiative as well (see more detail on this later on).



This year, more than **70 Bainies** were involved in a total of **11 CATs**.



ZSL runs **London Zoo** and **Whipsnade Zoo** and supports **conservation and science projects** in the UK and abroad.

Bain involvement & results

Initial focus to help ZSL **overcome challenges** due to significant **drop in visitor numbers**.

Next phase will involve **review of operating model and commercial strategy**.



Justice & Care helps **rescue victims of slavery and human trafficking** across Europe and Asia.

Bain involvement & results

Applied our private equity toolkit and a data-driven approach to screen industries to **understand the prevalence of modern slavery** in agriculture and car washes.

Built a fully-developed **KPI dashboard** to link industry proxies and collected data from the front-line to communicate delivery of the strategic objectives.



Bite Back 2030 was founded by Jamie Oliver with a **mission to halve childhood obesity by 2030**.

Built a strategic fact-base and structured a **set of initiatives** into a three-year pipeline.

Supported new strategy which has been approved by the Board.



GharPar is a **tech-enabled social enterprise** that provides at-home beauty services in Pakistan.

Advised on **growth strategy** and investigated GharPar's full potential in Lahore.

Derived **key levers and actions to boost demand and revenue** from activating dormant users and increasing repeated users.



LwP inspires families to **enjoy learning together** and partners with schools to reach most disadvantaged children.

Helped determine the **fundraising strategy** and **partnership strategy** to help with footprint expansion.

Helped **draft grant applications** and supported **business model design**.



RF **supports people aged 13-19** living with significant life challenges (including hospital patients, pupils at risk, carers).

Leveraged digital assets to **drive fundraising campaigns** and exceed fundraising expectations.

Ran **career sessions** and trained RF team in using **digital collaboration tools**.

Other London initiatives

There is also a great range of other initiatives taking place in London that Bainies have been involved with in the past 12 months making a difference to our community in other ways.

Education



~20 Bainies volunteer to provide weekly tutoring to bright, highly-motivated young people from disadvantaged backgrounds to help them obtain places at top universities.



16 Bainies volunteer to tutor primary school children each week to help them improve their reading skills.

Bain School Governors

20+ Bainies are in place as School Governors having a real impact in their schools, helping them with strategy and guiding them through complex issues. Governor roles give Bainies leadership experience and schools benefit enormously from engaged governors who bring the Bain approach to address critical issues. Community meets on a regular basis to share best practice.

On—Purpose

On Purpose connects early-career professionals to purpose-driven organisations, supporting them in their career transition by providing two, six month placements at a social business. Bainies got involved by becoming mentors to those young professionals, helping them to maximise impact within organisations supported. Additionally, a number of Bainies conducted regular trainings on strategy and organisational culture to the On Purpose Associates.



Course to prepare young professionals to address social problems. Year Here fellows work on three different projects with focus on innovation, consulting and social ventures. Bain helped build the fellows' consulting capabilities and supported them in "cracking the case". This year, we pivoted to virtual workshops and developed fellows' familiarity with virtual collaboration tools.

Economic Development

GDEV

GDEV is a grassroots internal movement focused on global development. It provides an inclusive platform to learn and share information about international development and related opportunities, and to support organisations making an impact in the field, conducting pro-bono impact cases with Acumen fellows (See CAT section for details).



A global partnership with Bain, Acumen looks to drive social and economic development for the most disadvantaged populations. In addition to its impact investing, it is now renowned for its Fellows Programme which Bain support across the world. The first cohort of UK fellows was announced this summer and plans are afoot to provide Bainies opportunities to mentor fellows and support individual projects.

Environment



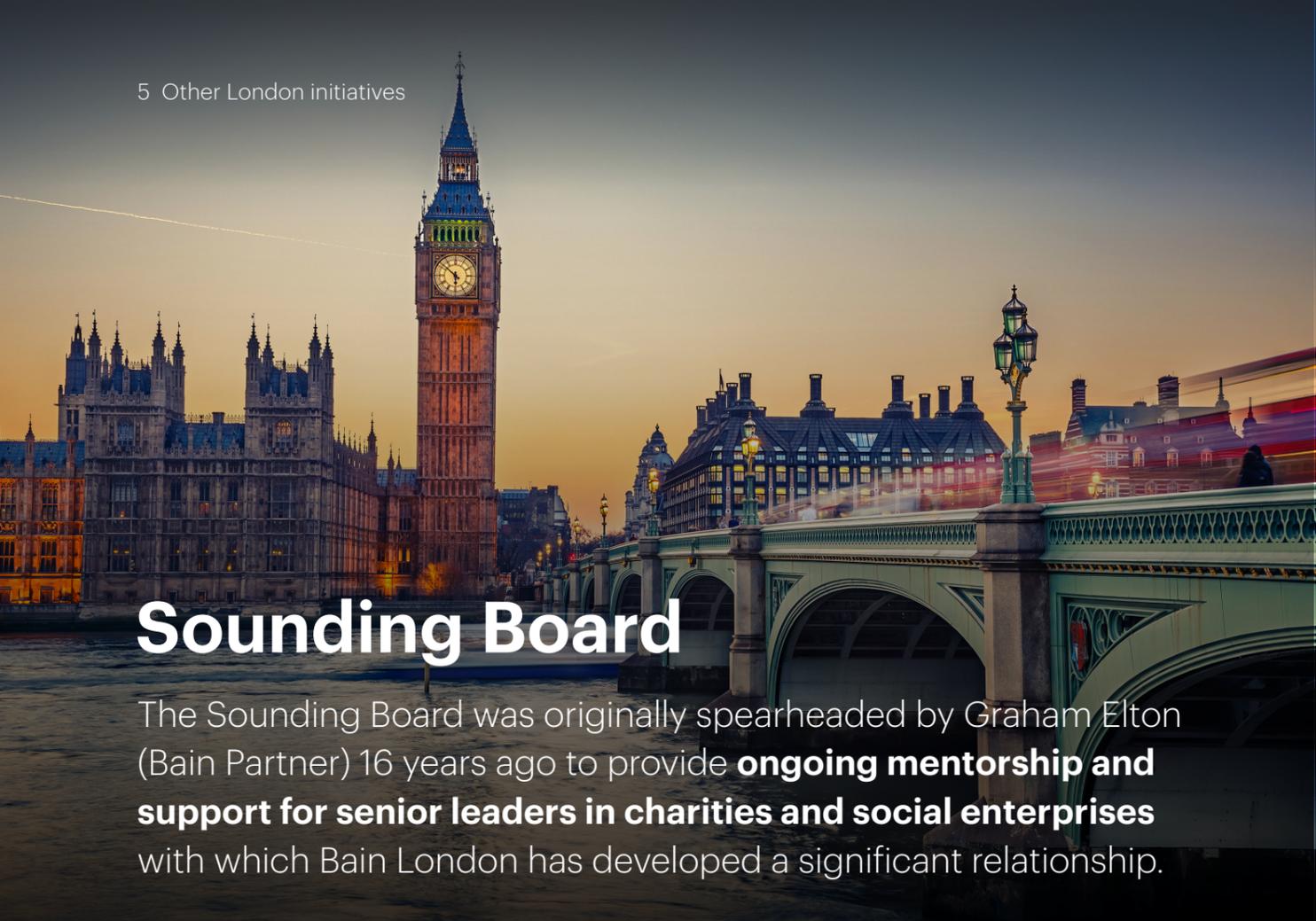
An internal team that raises awareness about environmental issues and engages Bainies in activities that promote sustainability both in and out of the office. An example of success in 2020 includes a move towards replacing plastic containers with reuseable glass jars.

Racial Equity and Social Justice



Bain volunteers have taken on key roles across the organisation and led multiple outreach campaigns (including commemorative events for the London Bridge attack last November and a recent campaign to boost plasma donation in collaboration with our fantastic NHS team). Additionally, Bain volunteers have supported digitalisation across the organisation to set it up for future expansion.





Sounding Board

The Sounding Board was originally spearheaded by Graham Elton (Bain Partner) 16 years ago to provide **ongoing mentorship and support for senior leaders in charities and social enterprises** with which Bain London has developed a significant relationship.

What our Sounding Board participants had to say



I **valued the input at the start** providing an approach to leadership through crisis.

There was useful explanation from Graham on the **act now, plan now framework**.

Bain **structure** was very good and thought provoking.

A **fantastic speaker** who got straight to the heart of the issues we're all experiencing!



Mentorship

The heart of the Sounding Board is a one-to-one mentoring relationship between a Bain Partner/Senior Manager and a senior social impact leader—the individual level 'sounding board' that can be used regularly or ad hoc depending on the needs of the social impact partner.



Gateway to further support

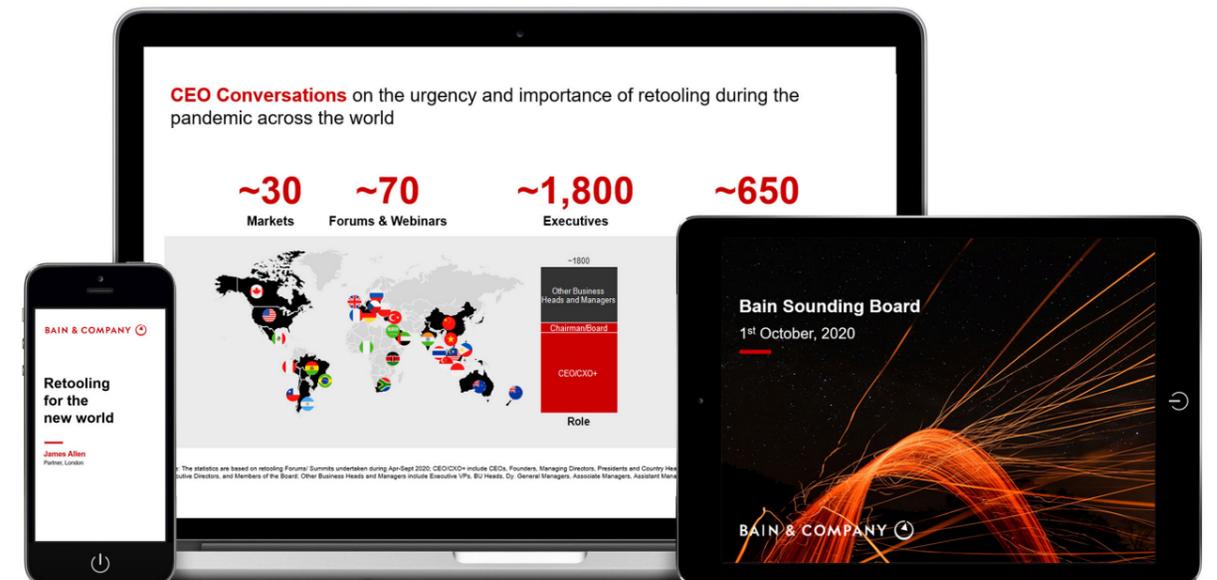
Finally, the Sounding Board is a **gateway to wider support** from the Bain system as many of our partners have gone on to benefit from Community Action Teams supporting a project for the Sounding Board partner organisation.



Seminars

The Sounding Board also offers quarterly seminars on a wide range of topics from strategy to pricing, Results Delivery to op model. These seminars are an opportunity for the leaders of our social impact partners to come together to discuss topics relevant to their organisations, hear from Bain experts and share best practices with each other.

This year, virtual seminars focused on "Leading your not-for-profit through crisis" (~20 charity leaders in May, with partners from Bridgespan presenting) and "Retooling for the new world".





Bain Social Impact Fund

The Bain Social Impact Fund (BSIF) was set up in September 2009 as an efficient way for Bainies to support high impact charity projects that are proposed by Bainies and selected by the members of the fund themselves. All projects must have clearly defined results.

In 10 years, the fund **has helped to distribute more than £337K to 83 charities** and raised funds for global disasters such as the Haitian earthquake and the Beirut blast. Currently **7% of the office have a regular donation set up, with many more donating on an ad-hoc basis.**

How BSIF works

Employees sign up to the fund

1

Donate gross pay directly from payroll

2

Propose charitable projects every six months

3

Vote on the proposals

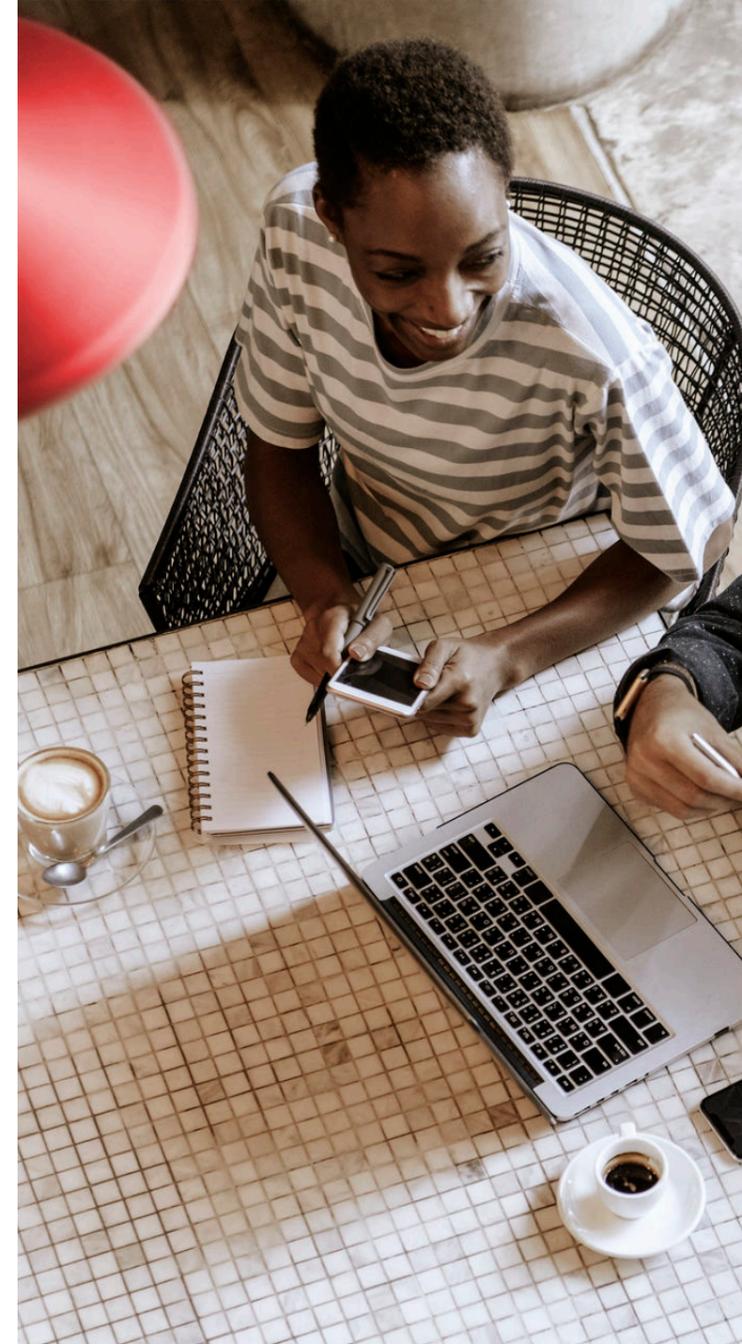
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Committee disburse funds in order of votes until no more projects can be funded

5

Recipient provides updates on how the funds are being used

6



BSIF in 2020

This year has seen unprecedented activities for the fund, with money being raised in three areas.

£37K

donated through regular salary donations for eight charities.

Bainies contribute to the Fund from their gross pay monthly, and funds raised are distributed once every summer and winter to charities proposed by and voted on by BSIF contributors.

£20K

raised to support communities around the UK most impact by the Covid-19 crisis.

£21K

raised for Beirut blast.

On 4th August 2020, a large amount of ammonium nitrate exploded in the port of Beirut, killing 190 people, injuring 6,500 and leaving more than 300,000 people homeless. In light of the catastrophe, BSIF joined Bain's global fundraising effort to support the victims of the disaster and coordinated a special fundraising appeal for Beirut. London Bainies' donations of more than £10K were matched by a Bain alumnus to **raise more than £21K.**



Winter event

In London, we run an office-wide community impact day as part of our annual Winter Event, in which all of us spend the day volunteering for a variety of projects that serve our local community.



Over 450 Bainies came together in December 2019 to help make a difference to the lives of those in vulnerable communities across our capital city.

From crafting Christmas hampers for those living on London's streets to supporting with the redistribution of surplus food—it was so inspiring to see the many diverse ways in which our people were able to use their skills to make a difference.

Social Business Incubator

The Social Business Incubator is a Bain-led team encouraging Bain participation and support for selected social enterprises. The main forum is through the SBI "Strategy Day" at the annual Winter Event, where London Bainies welcome some of the UK's leading social enterprises to work through their key strategic issues alongside Bain teams. Following the Strategy Day at Winter Event, SBI continues to support enterprises to further refine and implement strategic changes via extra 10 teams.

In 2019, **10 amazing ventures** joined the SBI Strategy Day at the Winter Event, ranging in their social causes from mentoring, to education financing, to providing jobs for the homeless, to empowering children through acting. Roughly **120 Bainies** were involved this year with a mixture of roles and tenure.



“ What our Social Business Incubator participants had to say

Excellent engagement with the charities; fantastic buy-in from all participants—enjoyable all around!

It was really interesting to see the consultants 'in action' and get a glimpse into the way they work on a daily basis on a case.

What a chance to make a difference doing our every day jobs!

Externship program

London's externship program gives consultants the opportunity to take a sabbatical from Bain and work directly for an outside organisation with Bain's full support. **It is a great opportunity for Bainies to explore an industry or business problem they are passionate about from a clients' perspective, whilst continuing to make a difference and expand their professional network.**

In 2019-20, the London office had two social impact externs, Elise Svedal (with the United Nations World Food Programme (UN WFP), a 2020 Nobel Peace Prize recipient) and Andrea Arroyo (with Social Business Trust).



Elise Svedal
Consultant



I am so grateful for my UN WFP experience... I led a cross-functional team to develop an innovative idea to alleviate food insecurity.



Describe your application experience. What drove you to pursue an externship at the UN?

I am passionate about sustainable food systems, and this seemed like a great chance to dig further into that sphere, whilst also getting exposure to social innovation and building my leadership skills.

What was your role during your time with the UN? What kind of projects did you work on?

I worked as a Project Manager in the UN World Food Programme's (WFP) Innovation & Change Management division, with a former Bainie, Giovanni Pio, who is now the Head of Global Change Management at UN WFP. I worked on a range of projects, spanning in topic from global funding allocation and efficiency to workplace culture and operating model. My most exciting project was leading a cross-functional team of colleagues developing an innovation to disrupt world hunger.

What lessons did you take from the UN that you can apply at Bain and beyond?

My main learnings from the externship relate to softer skills, such as stakeholder engagement. I had the chance to work directly with senior UN directors, external partners, and colleagues from very different backgrounds than me.



Andrea Arroyo
Senior Manager



I grew tremendously by being exposed to how Charity Executives see the world and how they tackle problems.



What drove you to pursue an externship at SBT?

Passion for the social sector. I was introduced to SBT during a rotation in Social Impact Ringfence. I absolutely fell in love with SBT's model of supporting social enterprises and charities—and was thrilled when I saw an externship opportunity with them.

What was your role during your time with SBT? What kind of projects did you work on?

I worked as a Portfolio Manager at SBT. That included hand-in-hand work with CEOs of SBT's portfolio companies. After seeing SBT's charities and social enterprises in action, supporting them to receive investment was one of the most rewarding parts of the job! I also worked closely with SBT's Executive Team and Board to help them frame their 'strategy on page' as part of SBT's strategy refresh.

What lessons did you take from SBT that you can apply at Bain and beyond?

It was a genuine privilege to work so closely with so many different charity Chief Executives. I grew tremendously by being exposed to how they see the world and how they tackle problems. These perspectives have absolutely given me a new 'lens' to all of my client work.

We are adding new, exciting initiatives to **our 2021 portfolio!**

Hopefully this report has given you a full view of the many ways in which Bain London supports the community.



For more information about our social impact work visit www.bain.com/about/social-impact



We look forward
to having an
**even greater
social impact**
in 2021!

