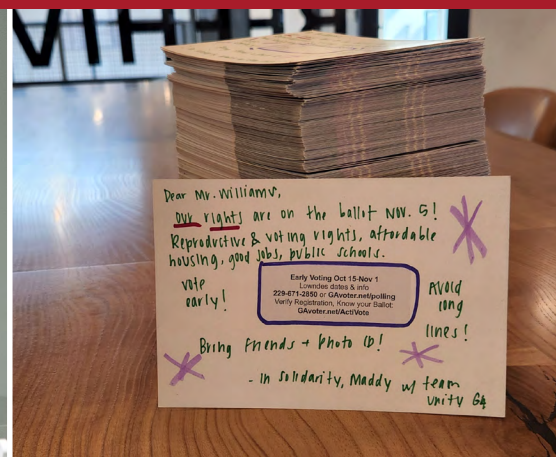


# Public Benefit Corporation Annual Report

Fiscal Year 2024

Reporting Period: Jan. 1 – Dec. 31, 2024



beehivepr.biz | 651.789.2232



Beehive began the process of becoming recertified as a B Corporation in 2024. In January this year, we were proud to earn our second B Corp recertification with a score of 106.5. This is Beehive's highest earned score.

At a time when diversity, equity and inclusion (DEI) efforts face scrutiny from federal leadership, businesses must take a stand for inclusive, people-first leadership. We know organizations that prioritize stakeholder interests — employees, customers, communities and the environment — build trust, enhance resilience and drive sustainable growth. Purpose-driven businesses attract top talent, deepen customer loyalty and outperform competitors over time.

Beehive remains more committed than ever to our purpose: using the power of communication to build better businesses for a better world. Our B Corp certification reinforces our responsibility to lead with courage and integrity, even when external pressures challenge our values. We encourage other business leaders to hold firm in their commitments to purpose-driven work. Together, we can prove that strong businesses don't just survive in times of challenge and change — they lead and thrive.

A handwritten signature in black ink, appearing to read 'Lisa Hannum', is positioned above the printed name and title.

Lisa Hannum  
CEO, Beehive Strategic Communication





## ABOUT BEEHIVE STRATEGIC COMMUNICATION

Beehive Strategic Communication is an independent, strategic communication firm, a Certified B Corporation, Public Benefit Corporation and a WBENC certified women-owned business. We are committed to using the power of communication to build better businesses for a better world.

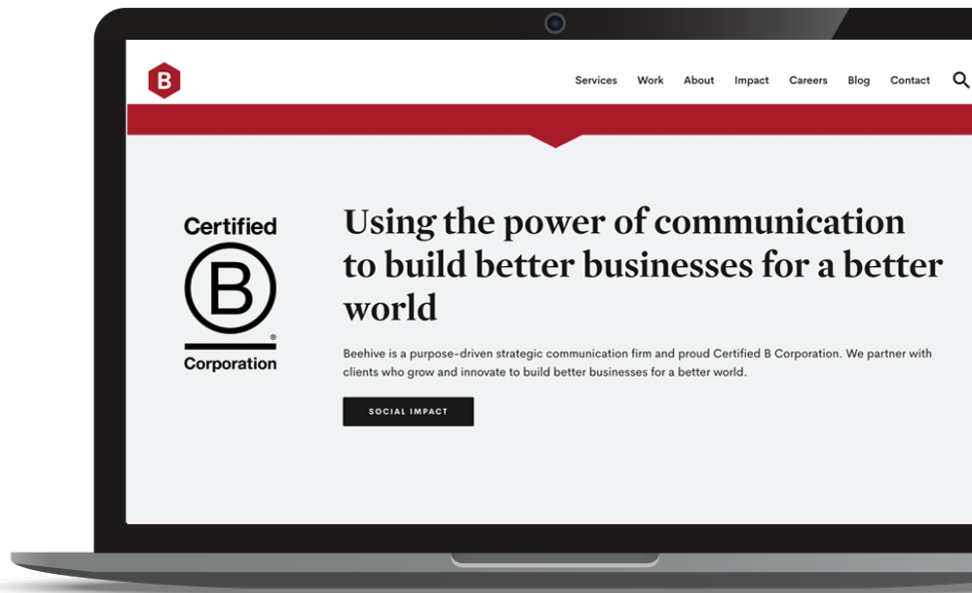


Beehive partners with client organizations to grow, innovate and build better businesses. Our clients understand their employees, partners, customers and communities are inspired to work for, buy from and support businesses that have clear values and act accordingly.

Beehive works nationally and globally with leading brands in health, renewable energy and environmental services, education, professional services, commercial construction and civil engineering, and government, civic and social foundations. We look outside and listen inside to identify insights and opportunities that meet the rising expectations and future needs of employees, partners, customers and communities. Our services include Impact Strategy and Communication; Crisis Management and Business Continuity; Brand Positioning; Organizational Culture and Communication; Change Management Communication; and Digital Strategy and PR.



As a certified B Corp, Beehive meets the highest standards of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose. We believe businesses must be a force for good and have the power to drive meaningful social change. Our purpose and values guide the issues we advocate for and the communities we stand in solidarity with. Our social impact efforts focus on education, advocacy and action to advance justice, equity, diversity and inclusion; voting rights and safe elections; and equal civil rights and equal pay.





## THE B LAB B CORP ASSESSMENT IS BEEHIVE'S THIRD-PARTY STANDARD

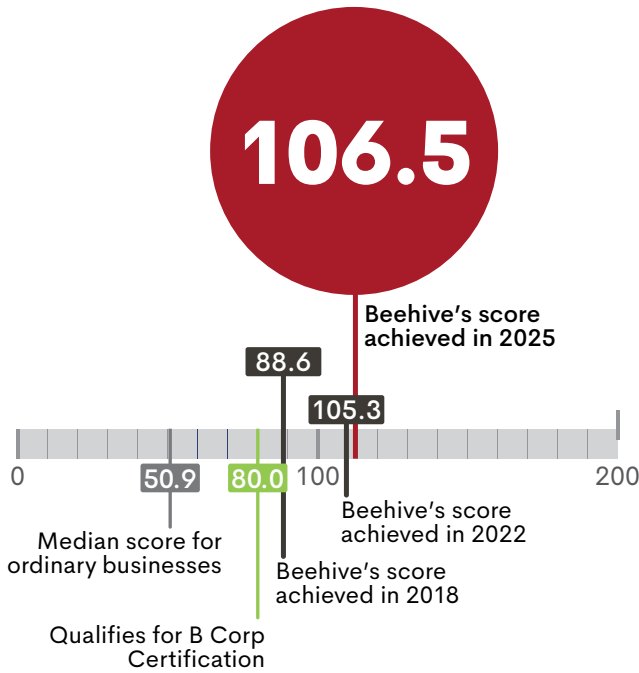
Beehive Strategic Communication's Board of Directors certifies it has chosen the third-party standard of the B Impact Assessment, which is administered by B Lab — a non-profit organization that serves a global movement of people using business as a force for good. The purpose of the B Impact Assessment is to allow businesses to measure and manage social and environmental performance of the whole business by providing an easy, insightful and standardized framework for measuring the business's impact on its stakeholders. The B Impact Assessment is the exclusive assessment tool used to verify that a company meets the performance requirement to become a Certified B Corp. It also meets the necessary statutory qualifications for benefit corporations to meet reporting and transparency requirements.

Certified B Corp are businesses that meet the highest standards of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose. Beehive's Board of Directors certifies the standard is independent and approves the report. Further, this B Corp third-party standard is being applied in a manner consistent with the third-party standard's application in prior reports.

Organizations must earn a minimum verified score of 80 points on the B Impact Assessment to be considered for B Corp certification. They must also meet with B Lab staff to review the completed B Impact Assessment and submit confidential documentation to validate responses. Used globally by more than 300,000 organizations as of February 2025, the B Impact Assessment is a digital tool that can help measure, manage and improve positive impact performance for the environment, communities, customers, suppliers, employees and shareholders.

Beehive first completed the B Impact Assessment, earned a qualifying score and became a Certified B Corp in November 2018. To maintain our B Corp certification, Beehive must re-apply, complete a new B Impact Assessment and earn a score of more than 80 points every three years. Beehive was recertified as a B Corp in March 2022 with a score of 105.3 – more than 16 points higher than our original certification of 88.6 in 2018. In February 2025, we were recertified with a score of 106.5 out of a possible 200 points, continuing to elevate our score and corresponding impact.

## B Impact Score



## Impact Area Scores



### PURPOSE STATEMENT

Using the power of communication to build better businesses for a better world.



### PUBLIC BENEFIT STATEMENT

Beehive works and lives with purpose, every day. We believe that to be authentically purpose-driven means we must live our purpose inside and outside our company, across all business operations, with our employees, partners and clients – and in our communities.

We know clear, consistent communication is a powerful differentiator inside and outside organizations. It builds awareness, understanding and trust. When trust is high, businesses grow. When businesses grow, communities grow. And we all do better.

The following report provides details on how Beehive has created general public benefit, along with any circumstances or challenges that hindered our efforts to pursue or create general public benefit.





## Workers

OVERALL SCORE  
**37.2**



Beehive activates our purpose of building better businesses for a better world by promising employees an inclusive, purpose-centered culture that prioritizes well-being, flexibility and career growth and development.

The B Impact Assessment Workers section evaluates a company's contributions to its employees' financial security, health and safety, wellness, career development, and engagement and satisfaction. This section recognizes business models designed to benefit workers.

### NEW ACTIONS TAKEN IN 2024:

#### Healthcare & Well-being:

- Surveyed team on Beehive benefits and amenities; reviewed feedback and implemented updates to benefits and amenities based on input. Examples include: Adding pediatric dental care coverage and adding a second, lower premium health plan option.

#### Paid Time Off:

- Added early voting to our Time Off to Vote Policy as another time period during which employees may be absent from work for the purpose of voting.

#### Employee Handbook Policies:

- Removed "infant child" language to be more inclusive of nursing employees expressing milk for a child of any age; clarified that private area for nursing should be in close proximity to the parents' work area, in alignment with the Women's Economic Security Act Policy.
- Added Wage Disclosure Protections, in alignment to the Women's Economic Security Act Policy.
- Added to Travel Policy: Beehive employees occasionally may be asked to travel for work. If an employee has a personal or professional concern related to their safety, health or well-being related to business travel, they should alert their supervisor immediately to find an alternative solution that is mutually agreeable.

#### Salary Transparency and Wage Equity:

- Updated and shared annual salary bands and Salary Transparency/Wage Equity presentation with team.

### 2024 HONORS AND EMPLOYEE ENGAGEMENT METRICS:

- Named a national "Best Workplace" by Inc. Magazine
- Named a "Best Place to Work" by Minneapolis/St. Paul Business Journal
- 100% voluntary employee retention
- 97% average employee engagement score
- World-class +100 eNPS score
- Based on team survey data, 100% of employees feel understood, valued, included and encouraged "most of the time" or "consistently"
- 33% of employees received promotion in 2024
- 92% of employees received raises in 2024

## EXAMPLES OF WORKER IMPACT

### *Financial Security*

- **Salary and 401K:** Market-competitive compensation packages are benchmarked annually. Employees are paid at or above 95% of industry-benchmark salaries. Beehive is committed to salary transparency and wage equity. Our 401K plan includes a 3% employer contribution and the plan includes socially responsible investing options.
- **Compensation Policies and Practices:** Beehive offers bonus and profit-sharing opportunities. We provide formal guidelines on the structure of our bonus plan (e.g., eligibility, profit/revenue target).
- **Living Wage:** Every Beehive employee is paid at least the equivalent of a living wage for an individual and for a family.

### *Health, Wellness & Safety*

- **Healthcare:** Beehive pays 80%+ of family healthcare premiums. We offer supplementary benefits, including dental and vision insurance, short- and long-term disability, HSA, FSA, life insurance, domestic partner benefits and an Employee Assistance Program. Beehive contributes \$100/month to HSA for all enrolled employees and pays all admin fees.
- **Well-being:** Our wellness program provides our team with resources, tools and support for mental, physical and emotional health and well-being. The program is 100% company funded. Each employee receives a \$1,000 annual wellness budget to support their health and well-being, in addition to comprehensive medical benefits.

### *Career Development*

- **Professional Development Policies and Practices:** Beehive has a formal onboarding process for new employees, provides ongoing training and hires internally for advanced positions. All employees receive skills-based training to support core job responsibilities and training on life skills for personal development. Beehive pays for employee professional development activities.
- **Employee Reviews:** We have a formal process for providing performance feedback to employees, including bi-monthly supervisor goals check-ins and annual progress reviews. We use a 360-degree feedback process. Employees receive written guidance for career development and work toward clearly identified and achievable goals.

### *Engagement & Satisfaction*

- **Paid Secondary Caregiver Leave:** Employees receive two weeks paid parental leave; they may also use earned PTO, as well as unpaid leave, for up to 12 weeks of parental leave.
- **Surveying and Benchmarking Engagement:** Beehive monitors and evaluates employee satisfaction and engagement in the following ways: retention and attrition rates, bi-annual engagement surveys, eNPS scores, industry benchmark evaluations, annual stay interviews and exit interviews. We consistently exceed industry benchmarks.
- **PTO and Flexibility:** The annual minimum number of paid days off (including holidays) for full-time employees is 24. Employees have numerous scheduling options for maximum flexibility including: work from anywhere, part-time schedules, time shift schedules, flex-time work schedules, compressed and shortened work schedules.

## CHALLENGES

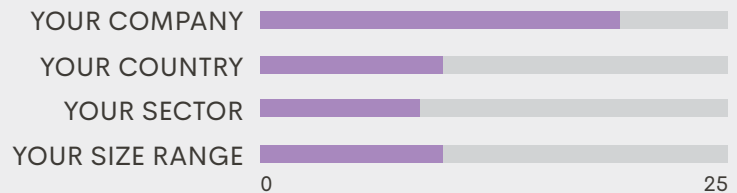
Beehive is not structured in a way that grants employees stock, stock options or stock equivalents (including participation in an ESOP or other qualified ownership plans) in the company. We did not meet our targeted financial goals in 2024, making the company unable to pay out bonuses.



## Governance

OVERALL SCORE

19.3



Living our purpose and activating our social impact commitment means incorporating them into our organizational structure, systems and policies.

The B Impact Assessment Governance section evaluates a company's overall mission, engagement around its social/environmental impact, ethics and transparency. It also evaluates the ability of a company to protect its mission and formally consider stakeholders in decision-making through its corporate structure (e.g., benefit corporation) or corporate governing documents.

### NEW ACTIONS TAKEN IN 2024:

- Updated performance reviews to include additional metrics related to Beehive's purpose and values.

### EXAMPLES OF GOVERNANCE IMPACT

#### Mission & Engagement

- **Legal Entity:** Beehive is legally a benefit corporation, which requires consideration of all stakeholders in its decision-making. This ensures that our social performance is part of the company's decision-making over time, regardless of company ownership.
- **Decision-Making:** Beehive consistently incorporates our purpose, values and social impact into business decision-making. We consider it important to the success and profitability of our business.
- **Employee Training & Reviews:** We integrate social performance into decision-making through employee training that includes social issues aligned to our company purpose; performance reviews that formally incorporate social issues; and job descriptions for executive team members that includes social performance.

#### Ethics & Transparency

- **Operations:** Beehive supports internal management and good governance by using a formal organizational chart outlining the management and reporting structure of the company; written job descriptions for all employees outlining responsibilities; and management team meetings to plan strategy and make operational decisions. We operate our business using the Entrepreneurial Operating System for additional clarity and transparency.
- **Ethical Decision-Making:** Beehive has the following practices in place to promote ethical decision-making and prevent corruption: a written Code of Ethics, written whistleblower policy and internal financial controls.
- **Financial Controls:** We maintain financial controls like segregation of check writing and check signing privileges, segregation of accounts receivable and accounts payable duties and more.
- **Financial Transparency:** Beehive formally shares financial information through monthly and quarterly financial/business updates to our full team so everyone understands agency revenue, productivity metrics and how they can impact them.
- **Public Visibility & Feedback:** We make the following information publicly available and transparent: beneficial ownership of the company; financial performance (employees) and social performance. We provide a feedback form on our website that the public can use to provide feedback, ask questions or share complaints.

### CHALLENGES

Beehive has no external advisory board or equivalent governing body, which limits the external oversight and auditing of the company.

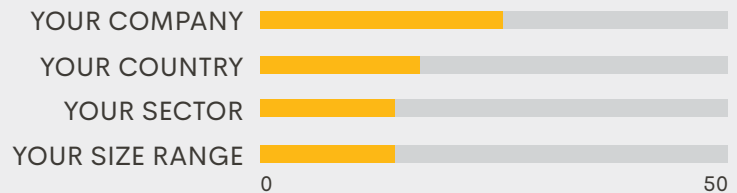




## Community

OVERALL SCORE

25.9



Beehive impacts positive social change in our community and our industry through volunteering, financial support, mentoring, pro bono services, social justice and community activism. We continually offer and participate in training and education related to social justice, diversity, equity and inclusion.

The B Impact Assessment Community section evaluates a company's engagement with and impact on the communities in which it operates, hires from and sources from. Topics include diversity, equity and inclusion, economic impact, civic engagement, charitable giving and supply chain management. This section also recognizes business models that are designed to address specific community-oriented problems.

### NEW ACTIONS TAKEN IN 2024:

- Co-hosted communication strategy session on behalf of The BrandLab with Public Relations Society of America, MN chapter; efforts supported The BrandLab's mission to change the face and voice of the marketing and advertising profession
- Hosted Justice, Equity, Diversity and Inclusion education series for employees, including a trip to the Minnesota History Museum to view the "Our Home: Native Minnesota" exhibit
- Launched a safe and fair elections campaign to help client organizations navigate the 2024 federal election
- Completed and mailed nearly 500 postcards to BIPOC voters in Georgia on behalf of Center for Common Ground's Reclaim Our Vote initiative
- Assembled 100 cleaning kits for Bridging Minnesota, a nonprofit organization that provides donated furniture and household goods to families and individuals transitioning to housing stability
- Made financial donations to: The BrandLab, the Trevor Project, Minnesota American Indian Chamber of Commerce, Women's Foundation of Minnesota, News Literacy Project, Freedom of the Press Foundation and Human Rights Campaign
- Made employee matching funds (up to \$250 per employee) to 19 non-profits during the annual GiveMN Give to the Max Day; provided more than \$5,000 in probono services to GiveMN
- Updated diverse and local supplier tracking process to ensure better data and ability to set and achieve supplier diversity goals.

### METRICS

- Percent of revenue donated to non-profits: .29%
- Percent of profit donated to non-profits: 1.63%
- 100% of employees volunteered service hours in our community
- Team logged more than 300 volunteer hours
- More than 40% of company expenses (excluding labor) was spent with independent suppliers local to our headquarters
- Employees: 8% belonged to a racial or ethnic minority; 100% were women; 31% were under 24 or over 50

## EXAMPLES OF COMMUNITY IMPACT

### Diversity, Equity & Inclusion

- **Ownership and Leadership:** Beehive is women-led and majority women-owned.
- **Inclusive Work Environment:** Beehive has the following diversity, equity and inclusion practices in place: job postings include a statement with a commitment to diversity, equity and inclusion; job description language and requirements are analyzed to ensure they are inclusive and equitable; trainings for all employees on topics related to diversity, equity, and inclusion; wage equity and salary transparency.
- **Measurement:** Beehive tracks diversity attributes and submits data annually to industry associations including Diversity Action Alliance and The BrandLab.
- **Supplier Diversity Policies and Programs:** To promote diversity within our supply chain, we track diversity of ownership among our suppliers, have a policy to give preference to suppliers with ownership from underrepresented populations, and have a formal program to purchase and provide support to suppliers with diverse ownership.







### *Economic Impact*

- **Local Purchasing and Hiring Policies:** Beehive has written local purchasing and hiring policies. Company's ownership is located locally to 100% of the company workforce.
- **Spending and Banking:** All of our banking services are provided by BankCherokee, a local, independently owned bank committed to serving the community.

### *Civic Engagement & Giving*

- **Corporate Citizenship:** Beehive takes part in civic engagement through financial investments, community investments, pro bono services, advocacy for social impact policies, and partnerships and memberships with charitable organizations.
- **Community Service and Employee Volunteering:** Beehive monitors and records total volunteer hours annually.
- **Charitable Giving and Community Investment:** Beehive has a formal statement on the intended social impact of our company's philanthropy and a formal donations commitment.
- **Policy Advocacy and Advancing Social Performance:** Beehive has worked with policymakers to advocate for policy changes explicitly designed to improve social outcomes. We have also provided data on social topics, participated in panel presentations and provided public resources for other businesses or stakeholders on improving social performance.

### *Supply Chain Management*

- **Significant Suppliers:** Beehive has significant suppliers in the areas of professional service firms, independent contractors, and marketing and advertising. These suppliers are screened for social impact and must sign the Company's Diversity, Equity & Inclusion and Discrimination & Harassment Policy contract addendum.
- **Independent Contractors:** Beehive has the following policies regarding independent contractors: contractors are verified to either work on a time-bound basis, split their time with work for other clients, or have been offered employment. They are paid a living wage (calculated as hourly wage when living wage data is available).

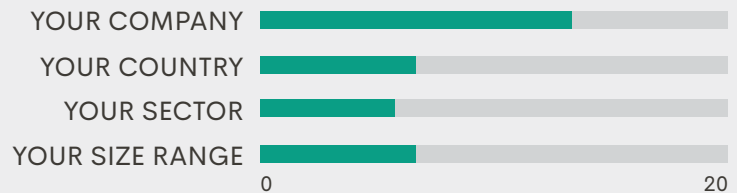
## **CHALLENGES**

Beehive is a small business with very low turnover and few job openings each year. This limits our ability to have a substantial economic impact on job growth in our community. Beehive is actively working to ensure our employee population continuously becomes more diverse.



## Environment

OVERALL SCORE  
**9.0**



### Beehive is a better business and builds a better world by seeking to limit our environmental footprint today and into the future.

The B Impact Assessment Environment section evaluates a company's overall environmental management practices, as well as its impact on air, climate, water, land and biodiversity. This includes the direct impact of a company's operations and, when applicable, its supply chain and distribution channels. This section also recognizes companies with environmentally innovative production processes and those that sell products or services that have a positive environmental impact.

#### NEW ACTIONS TAKEN IN 2024

- Implemented Aclymate climate software to help with measuring, reducing and offsetting the Company's carbon emissions
- Began working with landlord to collaborate on building-wide energy and water efficiency improvements and waste reduction

#### Environmental Metrics

- Percentage of facilities certified to meet the requirements of an accredited green building program: 20-49%

#### EXAMPLES OF BEEHIVE'S ONGOING COMMITMENT TO ENVIRONMENTAL IMPACT

##### *Air, Climate, Water, Land and Life*

- Beehive has eliminated plastic water bottles and cans by installing tap-served beverages, as well as eliminating single-serve packaged snacks.
- We have energy-efficient appliances, and our lights are on motion timers to reduce electricity consumption and energy waste. Hazardous waste (e.g., batteries, paint, electronics) is disposed of responsibly. Our building uses low-flow faucets and toilets, harvests rainwater and has underground stormwater retention onsite.
- We minimize unnecessary printing and paper usage, and office waste is consciously recycled.
- Beehive uses a women-owned, eco-conscious cleaning service that is a Green America certified business. They use non-toxic cleaning products, no bleach, no ammonia and no petroleum-based irritants. Supplies are refilled from large cleaning drums, cutting down on plastic waste.
- Our work from anywhere policy means most of our employees physically commute to the office only about twice a week, saving on carbon emissions.
- Beehive has a written policy encouraging environmentally preferred products and practices in employee virtual offices. We share resources with employees regarding environmental stewardship in home offices and have a policy in place for the safe disposal of e-waste and other hazardous materials purchased for employee home offices. Employees are provided with a list of environmentally preferred vendors for office supplies.

#### CHALLENGES

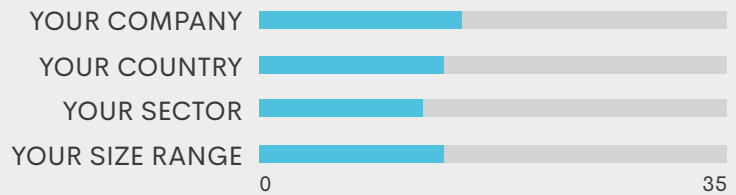
Beehive leases our office space, so building-related environmental factors (e.g., monitoring energy, water usage; implementing energy efficiencies and reductions) are outside our scope of control. We do not import or produce any goods or materials, and our services are not structured to restore or preserve the environment.





# Customers

OVERALL SCORE  
**15.0**



Beehive supports our clients to become better businesses through internal and external communication services that positively impact their employees, partners, customers and communities. We focus on optimizing business operations, communication and marketing, and producing meaningful business results.

The B Impact Assessment Customers section evaluates a company’s stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security and feedback channels. In addition, this section recognizes products or services that are designed to address a particular social problem for or through its customers.

### NO NEW ACTIONS TAKEN IN 2024.

### EXAMPLES OF BEEHIVE’S ONGOING COMMITMENT TO CUSTOMER IMPACT

#### Customer Stewardship

- **Customer Stewardship Management:** Beehive manages the impact and value created for our clients through: third-party quality certifications or accreditations, formal quality control mechanisms, client feedback mechanisms, managing the privacy and security of client data, monitoring client satisfaction and more.
- **Customer Satisfaction and Monitoring:** We monitor client satisfaction and share client satisfaction internally and publicly. Beehive has specified targets for client satisfaction and consistently exceeds them.
- **Data Usage and Privacy:** Beehive has a formal, publicly available data and privacy policy. All clients have options to decide how their data can be used. Our email list building and email marketing strategies are GDPR compliant.

#### Impact Improvement

- **Overview:** Beehive’s services provide consulting that helps transform our clients’ cultures, and we have evidence of operational improvements made by our client organizations based on services we provide.
- **Beneficiaries and Outcomes:** Beehive works with non-profit organizations and for-profit organizations. All services are provided with the objective of positively impacting the client’s ability to achieve business goals and purpose-driven outcomes. We directly and formally engage clients in understanding their needs when developing, refining and delivering our services.

### CHALLENGES

Beehive’s services do not specifically target under-served populations. We do not work solely with non-profits or purpose-driven organizations.

#### CLIENT SATISFACTION METRICS:

NPS score =

**+83** which is a world-class rating

Client satisfaction score =

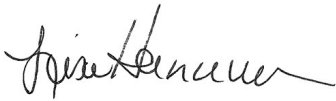
**9.44 / 10**



## CERTIFICATION BY THE CEO

I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document more than 30 days before the document is delivered to the Secretary of State for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

February 26, 2025

A handwritten signature in black ink, appearing to read "Lisa Hannum". The signature is fluid and cursive, with a long horizontal flourish at the end.

Lisa Hannum  
CEO  
Beehive Strategic Communication

