

NEWS

# Benefit Corporation seminar – t and “doing business” in Italy

# Esela, 2016a

Roberto Randazzo contributes in his capacity as ESELA board member to B Corp seminar, alongside B Lab representatives, government ministers and third sector specialists.

By ESELA Posted 26/02/2016

The seminar focuses on the introduction of a new bill in the 2016 Stability Law, which makes Italy become the second country in the world outside the United States to allow companies to register as Benefit Corporations. The new legislation describes Benefit Corporations as “companies that aim at the distribution of profits, but, at the same time, pursue one or more common benefit goals in favour of other stakeholders in the business, including people, communities, territories and the environment, cultural heritage, social activities, entities and associations, by working in a responsible, sustainable and transparent manner”.

The aim of the new legislation is to promote a new business model in Italy to achieve an effective and innovative way to achieve the dual goal of profit and not-for-profit entrepreneurship, drawing strength from the benefits that characterise both types of business. Within this paradigm, the social dimension is no longer marginal, but a key component of the value chain. The concept of value production is extended to pursue long-term sustainability with every tool, including collaboration, sharing and relationship with the community. This process can open new opportunities in terms of the corporation's ability to renew both itself and the social and economic fabric.

By putting together different practices and perspectives, the seminar offers an overview of the progress that Benefit Corporations have achieved to date in the analysis and investigation of “convergence”, which is their key trait. Based on the experience of the authors of the first Italian law on Benefit Corporations, and of the promoters of the initiative for the establishment of the first group of certified B Corps, the seminar gathers the views of the different subjects that consider this new law as an additional motivating force toward a more inclusive and sustainable economic paradigm.

The talks are split under three broad topics:

- Giving shape to Benefit Corporations: Italian Law in the international framework
- Benefit Corporations in the Italian economic context
- Comparing practices

Roberto Randazzo

Board Member of ESELA

Partner of R&P Legal in Italy

 Leave a Comment

Share your views and ideas on this article.

You must be logged in to post a comment.

Join our free mailing list



Network Partners

