

A Literature Review on B Corps: Relevant Theories and its Implications in Today's Businesses

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Abstract

This work develops a systematic literature review on the B Corp movement that follows the results obtained in the work of Alonso-Martinez and González-Álvarez (2024). In their analysis, they both explore how different approaches and theories provide a conceptual framework for understanding the role of B Corps in creating Sustainable Business Ecosystems (SBE). The list is relevant:

- The stakeholder theory
- The triple bottom line approach
- The theory of shared value creation
- The circular economy approach
- The living systems approach
- Theory of sustainability
- The collaborative multi-stakeholder approach
- The collective impact approach
- The business ethics approach
- The signaling theory
- The theory of sustainable business models

We perform research on the same theories as did Alonso-Martinez and Gonzalez-Alvarez and we present the intersection of each theory with B Corps by exposing the number of articles and their key areas of ongoing research, method, and research gaps and future lines of investigation. The results on the analyzed publications both in Scopus and Web of Science show in the first place, that B Corp it is an incipient field with great potential. And secondly, that it is a topic difficult to be categorized and explained by a specific theory. It depends on the approach we take, the proposal that best explains the reason to obtain the B Corp Certification, changes. Finally, several lines of future work

are proposed: the development of case studies on the certification process itself; and the development of methods for measuring social impact.

Keywords

B Corps, Sustainability, Circular economy, Certification and Theories.

Biographies

Juan Batllo Ferrer holds a Business Administration Degree from the University of Barcelona (2004) and a Law Degree obtained at the Open University of Catalonia (2010). Professor Batllo Ferrer has combined his professional dedication as a Law practitioner with the academic one since 2015. He is currently teaching Industrial Production Systems and Technical Project Management Office at the Department of Management Engineering (Industrial Organization) at Escola Universitària Salesiana de Sarrià (EUSS School of Engineering). Professor Batllo Ferrer also teaches Operations Management at the Business Dept at University of Barcelona teaching, and at the Business Dpt at Sarrià Chemical Institute (IQS) in Barcelona. Professor Batllo Ferrer is a PhD Student at the University of Barcelona and primary research interests focus on B Corps.

Dr. Keivan Amirbagheri is the Head of the Department of Management Engineering (Industrial Organization) at the Escola Universitària Salesiana de Sarrià (EUSS School of Engineering), affiliated with the Autonomous University of Barcelona (UAB). He holds a Ph.D. in Business from the University of Barcelona (2019) and a Master's degree in Research in Business (2014) from the same institution. His educational background also includes an undergraduate degree in Industrial Engineering with a specialization in Industrial Production, and a degree in Executive Administration with a focus on Strategic Administration. Dr. Amirbagheri's research interests lie at the intersection of operations management, sustainability, and decision-making sciences. He specializes in Supply Chain Management, particularly Green Supply Chain and Humanitarian Supply Chain operations. He is also a recognized expert in the application of bibliometric analysis to map scientific trends in environmental sciences and engineering, as well as the use of Ordered Weighted Averaging (OWA) operators as decision-making tools in business and environmental contexts. In addition to his administrative role, Dr. Amirbagheri teaches advanced quantitative methods for management to engineering students. He is an active researcher with publications in high-impact journals, including Computers & Industrial Engineering, Energy for Sustainable Development, Environment and Behavior, and Clean Technologies and Environmental Policy. His work often explores the evolution of research in sustainability, environmental accounting, and the integration of fuzzy logic in industrial decision-making. He actively collaborates with international researchers from institutions in Chile, Australia, and the United Kingdom.

Dr. Ryan Christopher Armstrong is an Assistant Professor (Lector) in the Business Department at the University of Barcelona. Dr. Armstrong specializes in developing and implementing approaches to support resilience, agility, and well-being in the workplace in contexts of intense change and ambiguity. Dr. Armstrong has extensive experience both researching and facilitating organizational change projects. Dr. Armstrong holds a Ph.D. in Business from the University of Barcelona (2018) and a master's degree in research in Business (2014) from the same institution. His educational background also includes a Bachelor of Arts at the University of Kansas (2008). Dr. Armstrong PhD field is General Management. Dr. Armstrong is an active researcher with publications in high-impact journals, including Management Learning and Systemic Practice and Action Research. Dr. Armstrong has been developing and testing methods to facilitate well-being and productivity at the workplace. And he has led dozens of workshops and he has been invited for talks on organizational change and well-being at prestigious universities throughout Europe.