

Impact Report 2023



Letter from Our Managing Director

Dear Friends, Clients, and Partners,

As we present this year's Impact Report, I am moved by a sense of genuine celebration and introspection. It seems serendipitous that the Merriam-Webster word for 2023 was "authentic." This year, Econic has embarked on a journey of authenticity, further embracing our true selves as we evolve, grow, and strive to make a real impact in the world.

In our pursuit of authenticity, we have deepened our commitment to empowering our team. We've refined elements of our operating system to foster more transparency and support individual growth, allowing each team member to bring their whole self to their work. This commitment to authenticity has not only strengthened our team but has also enabled us to serve our clients with greater integrity and impact.

Our work with clients this year has been a testament to the power of authenticity. One example you'll read about in this letter is a psychological safety program we built with a client partner. The practice-based program encourages genuine communication and trust, enabling teams to innovate and collaborate more effectively. By fostering an environment where people feel safe to be themselves, we've seen remarkable growth and transformation in the organizations we've partnered with.

Our commitment to authenticity extends beyond our immediate work to our broader impact on the community and the environment. Through our partnership with Climate Vault, we've taken a transparent and responsible approach to neutralizing our carbon footprint, aligning our actions with our values. Additionally, the release of my book, *Dare to Be Naive: How to Find Your True Self in a Noisy World*, has been a personal milestone, sharing the message that authenticity and vulnerability are strengths that can lead to greater fulfillment and success. I'm also thrilled by the expanding support and volunteer efforts we're doing with schools.

As we look to the future, we are inspired by the words of Brené Brown: "Authenticity is the daily practice of letting go of who we think we're supposed to be and embracing who we are." We are excited to continue this practice, evolving and growing in a way that is true to ourselves and our mission.

Thank you for being part of our authentic journey. Your support, collaboration, and shared commitment to genuine growth and impact have been the driving forces behind our success. Together, we'll continue to create a future that values authenticity, integrity, and meaningful change.

With gratitude,

vision + values

At Econic, we strive to create an equitable and inclusive workplace that prioritizes self-management, strong work-life balance, transparent communication, diverse thinking and backgrounds, and fair pay and growth opportunities. We choose to live vibrantly and generously while inspiring and strengthening other people, groups, and organizations.

Through our mission, we help those who enter our sphere discover their meaning of growth and cultivate the space to achieve it. This means using our roles as facilitators, experts, and coaches to help our community of fellow growth and innovation sojourners unleash their potential.

As we reflect on another year of growth, we have assessed our impact on our clients, team members, and our local Omaha and Lincoln, Nebraska community. We are excited about the work we have accomplished, and we proudly share in our third annual Impact Report the ways we have helped people to thrive and ideas to flourish.



Smart + Kind

We want to work with talented people who are warm, fun, and a joy to collaborate with (IQ + EQ).



Growth Mindset

We continually commit to learning and growing ourselves, our teams, and our work.



Whole Person

We care about the whole person—in and outside of business—and see each person as an individual first.



Give More

We actively choose a mindset of abundance and search for opportunities to give in our relationships and our communities.

\$18,684

donated

88

hours volunteered

7

new clients served

450

trees planted

29.3

metric tons of CO₂e from business travel
neutralized

41%

of vendors are majority-owned by women or
underrepresented populations

100%

of team feels they are able to use their
strengths to contribute to positive outcomes
for Econic and our clients

100%

of team feels they are valued and appropriately
included in meetings and decision-making

Empowering Our Team

At Econic, we are committed to conducting regular maintenance on our operating system – an organization’s unique processes, policies, beliefs – so that we can do our best work, uphold our collective values, and increase our impact as a business.

As a self-managed organization with distributed authority, each team member has the power to help influence how we operate as a business. Through experimentation, individual empowerment, and transparent communication, we attempt to create an environment that can evolve and adjust to the needs of our team each year.

In 2023, we set intentions to critically examine how our operating system could further support individual growth and increase transparency around our compensation and benefits process.



team

Empowering Our Team



Creating new team agreements

In our ongoing pursuit of more inclusive and democratic decision-making across project teams and our company, we maintained our self-management practice of translating norms into written agreements to make clear and transparent what we believe and how we intend to act as a member of Econic.

Over the last several years, we focused heavily on documenting “unwritten rules,” in order to formalize aspects of our culture. In 2023, we upheld many of our agreements and created several new ones that reflect evolving practice, such as our Charitable Giving, Project Pricing, and Compensation & Benefits.

Celebrating individual growth

One of our priorities in 2023 included providing sufficient development opportunities for all new and existing employees. We focused significantly on refreshing our onboarding process for new core team members, as well as sponsoring and celebrating individual development opportunities.

As part of our updated onboarding process, we created a more structured and self-led process for learning about our social and environmental impact initiatives, client projects, and team’s roles. Beyond these first few months of employment, we recognize the value of continuing to provide learning resources throughout each person’s time at Econic and acknowledge when individuals successfully pursue and achieve their growth goals.

While we have always encouraged each team member to self-manage and utilize their \$1,500 development stipend each quarter, we have not taken the time to learn what each person is learning throughout the year. Newly, we have incorporated into our quarterly retreats time for each team member to share their professional goals and achievements. Some of our team’s accomplishments include an executive coaching certification, completion of a carbon accounting course, and appearances on several podcasts.

Evolving compensation and benefits

In 2023, we continued to evolve our Compensation & Benefits operating system. The purpose of this work is to create:

- An evolving compensation and financial management system that reflects our values;
- A simple system, one that is clear and easy to understand;
- An objective and open system, increasing accessibility and reducing bias.

Empowering Our Team

Through this work, we ultimately strive to increase visibility and candor around pay practices, in a way that moves us towards equitable compensation practices and allows us to influence the practices of our clients. Each year, we've identified key priorities to evolve the system and experiments that drive learning and honor our values. In 2022, we tested new practices in our variable compensation and benefits, including profit-sharing, self-set pay, and expanded benefits.

In 2023, we focused on defining processes that would increase transparency and communication in our base compensation system. Base pay represents the predictable aspect of the compensation system. We tested and implemented semi-annual compensation check-ins and evaluations for annual cost of living adjustments. Consistent with previous experiments, we tested new aspects of the system with intentional feedback loops to evaluate the effectiveness and desirability of the changes. Moving forward, we intend to continue evolving our compensation system to increase visibility, candor, and transparency.

Future focus

We actively collaborate to update our operating system, so that each team member feels empowered to craft their own path for success and contribute to the culture and identity of Econic.

The progress we make each year helps us come closer to achieving our vision of being an equitable, inclusive, fair, and flexible workplace.

In this pursuit, we will continue to invest in our team by focusing on in 2024:

- Refreshing our onboarding process for contractors.
- Sponsoring and celebrating individual career- and impact-related goals.
- Refining our feedback system, so that each member knows their path toward excellence at work.
- Continuing to evaluate equity and transparency in the areas of compensation, decision-making, and hiring.



clients

Encouraging Our Clients

In 2023, we gained 7 new clients and retained 61% of our clients from 2021 or prior. With clients in a variety of industries, including healthcare, engineering, product technology, and government, we embarked on a variety of innovation, leadership, and organizational culture projects tailored to the needs of each client.

We designed programs to enhance team communication, facilitated strategy development workshops, coached individuals pursuing professional goals, and more. Through this work, we observed that individuals crave connection at work and are capable of learning new behaviors with practice and encouragement. We are grateful for every opportunity to serve our clients in their pursuit of progress.



Encouraging Our Clients

How we work

Every day we embrace our core values as we build meaningful relationships with our clients. Using sound judgment and ethical decision-making, we design programs, workshops, and coaching sessions that align with each client's vision of growth.

With every partnership, we are committed to:

- Viewing each engagement with our clients as an opportunity to understand them as people first, not just as a business transaction.
- Listen carefully to our clients' needs and collaborate with them side-by-side to deliver impact wherever we can.
- Taking the time to reflect on accepting assignments for which we can acquire the appropriate experience or competence to perform effectively.
- Addressing our clients' problems with objectivity, accountability, and honesty, and take responsibility to remove any bias or conflict of interest in our work that may influence our professional judgment or responsibilities.



Our clients



Fostering team psychological safety

Throughout the year, we worked with two different divisions of a consumer goods client on a culture program designed to drive the behaviors of innovation, including teamwork, trust, and psychological safety. Using research from business and social science data, we curated a collection of workshops, resource libraries, discussion guides, and coaching sessions that offered participants opportunities to learn at their own pace and share learnings with colleagues.

At the heart of these programs was our focus on creating a safe space for both leaders and individual team members to practice communication skills that increased collaboration and self-confidence. The small-group discussion component of our programs most notably offered participants a comfortable and consistent environment to continue learning outside of workshops. Furthermore, having leaders also participate in these programs helped emphasize the importance of fostering team culture at all levels. Ultimately, participants across both divisions were able to attribute improvements in collaboration, communication, and connection to our programming.

Cultivating our coaching capabilities

Coaching individuals has always been at the heart of how we work. In mid-2023, however, a team member expressed interest in pursuing formal coaching training and official certification. The organization fully supported this effort, and certification was achieved from the Center for Executive Coaching and the International Coaching Federation in 2024.

We now proactively offer coaching for individuals involved in aspects of our client consulting projects and to others wishing to engage an executive coach.

Our consulting engagements often focus on team or organizational projects or goals, and while we always consider the impacts of this work on individuals, those individuals might not always have the opportunity to work with us one-on-one.

Coaching has become a beautiful complement to the work we do with our consulting clients. As we deepen our knowledge of coaching and its impact on our clients, we expand our opportunities to help more humans and to grow our coaches with each interaction.

“What I appreciate most about coaching is that it puts clients in the driver’s seat to identify and pursue their professional goals.

As I’ve matured as a coach, I feel proud of having been able to create a safe and confidential environment for clients to discuss challenges, express and take steps toward achieving growth goals, or understand feedback, conflict, or other uncomfortable situations.”

– Coach Melissa Taylor

Encouraging Our Clients



Future focus

As a consulting firm, we have a unique opportunity to positively influence the behaviors and business practices of our client teams and leaders. It is important for us to continue elevating the quality of our work and equipping each of our consultants and coaches with the right resources to provide the most valuable experience for every client. In order to further increase the impact of our services, in 2024 we will focus on:

- Continuing to define what quality work and interactions with Econic means, in a way that considers space for learning/practicing and honoring our core values.
- Updating our process for self-managed teaming for stronger project and client relationship management.
- Refining our system of measuring client satisfaction for every project.

community



Expanding Our Reach

While our team members reside in multiple cities, we actively seek opportunities to support and serve our respective communities and our home base of Nebraska. Since 2020, Eonic has committed to donating 1.1% of our annual revenue to charitable organizations and promoting flexibility, so that team members can use their paid work time for pro bono projects or volunteering.

In 2023, we donated \$18,684 to various educational, environmental, and food security agencies, as well as matching donations to organizations supported by our team members for Giving Tuesday. We are proud of our ongoing efforts to drive positive changes outside our daily client work.

Expanding Our Reach



Defining the principles & focus of our giving program

Through our charitable giving, we believe that we have an opportunity to help other organizations tackle some of today's greatest challenges. In 2023, we strived to add further purpose to our giving program by clarifying our management philosophy and areas of focus.

Some of the principles that guided our work include:

- We are purposeful in our giving, choosing to financially support organizations that amplify the mission of Eonic.
- We strive to strengthen the impact of the organizations we support, by developing charitable partnerships that extend beyond simple monetary transactions.
- We prioritize scale of impact and depth of relationship over quantity of organizations when selecting whom to support.

Additionally, we used the United Nations' Sustainable Development Goals (SDGs) to determine what social, economic, and environmental issue areas matter most to our team and align best with Eonic's mission. The 17 UN SDGs were created in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. Many organizations use the SDGs to guide their sustainability and social impact strategies. Through a team survey, Eonic decided to focus on addressing the following SDGs through our giving program: No Poverty, Decent Work & Economic Growth, Responsible Consumption & Production, and Climate Action.

Supporting local youth education

In our day-to-day work, we focus on helping professionals practice the behaviors that grow themselves and their organizations. Consistent with this purpose, we believe that all youth in our communities deserve an opportunity to discover and fulfill their potential, regardless of gender, race, educational, or socio-economic background. We are proud to have sponsored two local educational programs that support the development of future leaders in Omaha and Lincoln, Nebraska -- Acton Academy's annual Omaha Children's Business Fair and Rabble Mill's new Gap Year Program.



Since their launch, we have served as a presenting sponsor for the Acton Omaha Children's Business Fair, where students can show off their business ideas to the public. For five consecutive years, several of our team members have volunteered as emcee, mentors, or guest judges for the event. We look forward every year to seeing young business people share their passions and learn more about innovation and entrepreneurship.

Expanding Our Reach

In 2023, Eonic also became a sponsoring organization for Rabble Mill’s inaugural Gap Year Program. The Gap Year program offers alternative education, workforce development and job mobility for out-of-high-school young adults in Lincoln. Gap Year is designed to give young people the confidence, knowledge, skills, and connections to develop their future education or career. Beyond a contribution, it was important to us to support the hands-on learning opportunities for young people in the program. Eonic hosted several workshops focused on communication skills, preparing for interviews, and building trusting relationships.

Neutralizing our carbon footprint

While Eonic is a small, remote organization, we understand that all businesses, regardless of size and location, have a responsibility to mitigate climate change. Over the last several years, we have taken the time to educate our team on key sustainability topics and research the work of various environmental nonprofits, so that we could ultimately neutralize our carbon footprint through a verifiable, auditable, and quantifiable program.



We are excited to now partner with Climate Vault, an award-winning organization founded at the University of Chicago, to reduce and remove our carbon emissions through government-regulated compliance carbon markets. Their system of purchasing and vaulting emission allowances from these compliance markets ultimately advances innovative carbon removal technologies that take historical emissions out of the atmosphere for good to make an immediate, enduring difference for the planet.

In 2022, we started calculating our annual greenhouse gas emissions in line with the Greenhouse Gas Protocol’s international standards for carbon accounting and determined that our carbon emissions comprise only scope 3 (i.e., supply chain-related) emissions – most predominantly from business travel. Using this data, we worked with Climate Vault to neutralize 89 metric tons of carbon, which represent all of our unavoidable and historical business travel emissions (including flights, public transportation, ride shares, and hotel stays) starting from 2021, our base year for all social impact metrics.

Reducing organizational greenhouse gas emissions through carbon dioxide removal (CDR) projects is an important solution to climate change. However, we continue to maintain a practice of reducing unnecessary purchases and travel (prioritizing remote work and client engagements) first before turning to CDR methods. We are committed to continuing to better understand our other scope 3 emissions (i.e., employee commuting via telework, purchased goods and services) and reduce any negative environmental impacts of our operations through the most credible and responsible means possible.

Eonic’s GHG Emissions

Scope	FY 2021	FY 2022	FY 2023
Scope 1 <i>mt CO₂e</i>	0	0	0
Scope 2 <i>mt CO₂e</i>	0	0	0
Scope 3 <i>mt CO₂e</i> 3.6 Business Travel	19	40.6*	29.3

** Reflects larger team and more client demand for in-person engagements.*



Helping humanize work with *Dare to Be Naive*

November 2023 saw the release of Joshua Berry's book, *Dare to Be Naive: How to Find Your True Self in a Noisy World*. The book creates space for readers to explore how doing good in business can also be good for business. It also shares research and anecdotes around more humanizing ways of work, letting the reader explore any limiting beliefs that may get in the way from experimenting with these new systems and approaches. From hospitals to school districts to conferences with mixed audiences, the book has generated opportunities for our team to share these important messages more broadly with the world. A few quotes to share about the impact:

- "It took a little kick in the butt from a certain inspirational someone and his incredibly motivating book, but I got the courage to be candid about what I wanted and needed. Now I am in a role I love, with a team I love - that respects and appreciates my talents, and am producing work that is authentic to me and my abilities! Did I mention I actually have work/life balance?! PLUS I am finally getting my shine back and it feels wonderful!!"
- "I've been hesitant to carve out time for a new volunteer opportunity, but the book and accompanying worksheet finally pushed me to sign-up and help. I'll be working with a refugee family resettling here next week!"
- "I use the questions in the book with my coaching clients, myself and my family. It is truly making a difference!"



Future focus

In addition to providing our consulting services, we aspire to continue using our business to address social and environmental issues that advance our mission and align with our team's passions. We hope this work will further bolster our identity as an impact-driven organization to audiences outside of our client network. In 2024, we will focus on:

- Maintaining our commitment to donate 1.1% of our profit to nonprofit organizations.
- Deepening relationships with our nonprofit partners to advance our prioritized SDGs.
- Continuing to measure and neutralize material and unavoidable scope 3 carbon emissions.
- Supporting our team's individual social and environmental impact goals.

Closing Thoughts

Sharing our annual impact report offers us an opportunity to celebrate our accomplishments and assess how to continue making progress the next year. Our focus on intentionality and structure this past year has given us more clarity around what matters most to our team and where we can make the most impact.

As our “impact” work blends further into our “regular” work, we feel more certain that using business as a place to offer growth, abundance, and safety is a part of not just our identity, but also a way that other organizations can and should operate. We hope to continue serving as a model for other companies to follow.

In preparation for another year of learning and evolution, we remember these lessons from years prior:

- **Words are powerful.** Our ability to provide the right coaching and facilitate engaging interactions with our clients can create the greatest ripples of change.
- **People are our priority.** When we invest in our team, our business as a whole thrives. We will continue to cultivate a workplace that prioritizes flexibility, transparency, whole person, equity, and empowerment.
- **Practice leads to lessons.** When we don't allow perfection to get in the way of progress, we are able to continue learning and iterating on solutions that lead us closer to our goals.





 **ECONIC**