

# Impact Report

2021

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## Welcome to our first Impact Report.

We are proud to be able to share with you this important step in terms of transparency and awareness.

We invite you to read it in the hope that it can also inspire you to make positive changes in the future.

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# Message from the CEO.

STUDIO TRE SB S.p.A. was founded in Reggio Emilia in 1979 and ever since then has been guided by one dream: to facilitate communication and understanding between people of different languages and cultures through linguistic and technological developments.

This dream brings with it **a great responsibility towards future generations**: to create favourable conditions for social and environmental prosperity in the community in which it operates.

Our roots are in Reggio Emilia; we are always looking to the future and beyond our borders, because having **an international and innovative vision** is what allows us to support companies operating throughout the world every day, while simultaneously paying attention to the needs of the community that we have called home for 43 years and its citizens, of both today and tomorrow.

The last two years have put our city and the entire country to the test. Nevertheless, this has pushed us to

evolve in order to adapt to the new needs of the market and to invest in innovative technological solutions to help our clients communicate in a new and effective way, in several different countries.

Lastly, it has helped us to understand the extent to which we are all connected, and how each small gesture can help to create value for the community.

Deciding to become a Benefit Corporation, and consequently amending our Articles of Association, has enabled us to ratify, from a legal perspective, **a commitment that has always been part of our philosophy**: a focus on getting the best out of human resources and their talents, on the quality of our work, with an

ethical approach to relations with clients and collaborators, and on the pursuit of a mission with a positive and sustainable impact for both people and the environment.

People, planet and profits are the three areas of impact that enable Benefit Corporations to transform themselves from 'extractive' companies, which take out more from the environment than they put in, to companies with a positive impact, which add more to global wellbeing than they take away.

Italy was the first European country to implement specific regulations for Benefit Corporations and **we are proud to be one of the first companies in the field of language services to have made this choice.**

“



**Letizia Palladino**  
CEO & Managing Director

”

# About us

We have been operating as a translation and interpreting agency for more than 40 years, and we are also active in the world of language consultancy and conference organisation to help companies and professionals of excellence expand into international markets and find new customers, suppliers and partners.

We currently have an in-house team of 20 people, a network of 1500 specialist mother-tongue collaborators (translators and interpreters) and a strong network of partners with whom we support our clients every day providing language services all over the world.

Every day we support businesses with their international growth and expansion by analysing and optimising the workflow of their multilingual communication with the aim of making it more sustainable for all involved, through:

- **a case-by-case problem-solving approach**
- **a proactive and friendly attitude**
- **constantly evolving linguistic and technological expertise**

 **3 pillars**  
guide our day-to-day operations

## People

A responsive, collaborative team with linguistic and technological expertise. Teamwork is our strength: for every project, we create a multidisciplinary team coordinated by a key project manager who supports and guides the client.

**20** people  
**1500** mother-tongue collaborators

## Technology

Technological innovation optimises our project management approach. We believe that technological support is complementary to linguistic support. Integrating our technology with that of our clients and partners is the first step to offering a service tailored to fit the specific requirements of those who choose us as their language consultants.

## Confidentiality

Protecting the data of our clients, collaborators and partners is paramount. We safeguard the privacy and confidentiality of all those who choose us as their partner and service provider, thanks to our Total Cybersecurity Protection, Vulnerability Assessment and Disaster Recovery systems.

# What is a Benefit Corporation?

Benefit Corporations represent an evolution of the concept of a company: as well as profit-related objectives, their corporate purpose incorporates the aim of having a positive impact on society and the environment.

The vision of Benefit Corporations is to foster a form of positive competition between all companies, so that their operations can be measured and assessed according to the same metric: having a positive impact on society and the planet, as well as their financial results.

These companies choose to:

- › **integrate sustainability into their business model by creating favourable conditions for social and environmental prosperity;**
- › **update their Articles of Association to include benefit objectives and balance stakeholder interests;**
- › **comprehensively measure all their impacts and communicate these transparently by means of an impact report in addition to the traditional company reports.**

The decision to become a Benefit Corporation is completely voluntary and does not involve any tax benefit.



## Corporate governance



### BOARD OF DIRECTORS

**Letizia Palladino**  
Chairperson

**Maurella Bottazzi**  
Director

### BOARD OF STATUTORY AUDITORS

**Andrea Dallolio**  
Chairperson

**Elena Gilioli**  
Statutory Auditor

**Elisa Pecchi**  
Statutory Auditor

## communication

To facilitate communication between people and build productive relationships, breaking down linguistic and cultural barriers.

## loyalty and integrity

To act with loyalty and integrity towards our clients – a conduct shared by the entire staff and by those who work in the name of and on behalf of the Company – in order to offer services with the highest level of expertise, in compliance with current regulations and standards and in line with market prices.

## people

To invest in people to guarantee their job and professional growth through continuous training and the integration of the various skills within the team.

## belonging and meritocracy

To promote a feeling of belonging and meritocracy, so that each person feels that their contribution is acknowledged, and that their expectations and aspirations are met.

## sustainability

To act in a sustainable manner for the benefit of our main stakeholders (employees, clients, suppliers, partners) and the community in which we operate.

# Our mission.

## common goals

To work with passion to achieve common goals, while respecting each person's role, offering mutual encouragement and support, looking for solutions and not attributing blame, and contributing towards creating a positive environment.

## continuous improvement

To set new, challenging goals, find effective solutions and pursue continuous improvement.

## client-focused approach

To motivate and guide all our people towards a client-centric approach, where each action is targeted towards creating and delivering value, providing top-quality services in line with market prices.

## research and development

To invest in research and development for the technological innovation of linguistic tools, constantly monitor data security and confidentiality using advanced cyber security systems, update and implement existing translation software and create a software system that optimises the management of translation and interpreting projects.

## partnerships and synergies

To create partnerships and synergies with providers of new services in high demand.

To encourage everyone to give their contribution through listening, engagement and constantly sharing goals and results.

## listening and sharing

# Our values

We are people who, each day, choose to **treat their interpersonal and professional relationships**, with employees, clients, collaborators and partners, with care.

This is **the real core of our identity**—it's what sets us apart in the eyes of those meeting us for the first time as well as those who have chosen us as language consultants for many years.

Together we have drawn up our **Charter of Values**, a document that guides us every day as we manage our work and our relationships.

“ We combine our passion for what we do with active listening, in order to establish relationships of trust and work in harmony with all the people involved in each project without taking our eyes off a world that is in constant evolution. ”



## Passion

**We combine our passion for what we do with expertise, curiosity and a proactive approach.**

Being curious allows us to grow, acquire new skills and keep up with advances in our sector, welcoming change proactively, as an opportunity to offer innovative solutions and services that evolve hand in hand with our clients' needs. Our passion for our work is the engine that drives our spirit of initiative, leads us to propose new ideas and to remain engaged and committed to improving our skill set, without ever feeling that our journey is complete.



## Harmony

**Sharing is the key to creating a harmonious work environment.**

Working together means putting one's know-how at the service of co-workers, clients, collaborators and service providers, making one's own work and that of everyone involved in a project sustainable, with an attitude that is positive and compatible with our vision.

We believe in a model of society in which it is possible to meet the needs of today's generation without compromising the possibility for future generations to meet their own.

We are aware that we have a responsibility to contribute to sustainable economic growth that is not achieved to the detriment of our ecosystem. For us, sustainability means making a concrete contribution to reducing negative impacts on the economy, society and the environment.



## Listening

**Effective communication that strengthens mutual understanding and improves the work environment begins with listening.**

Listening to other people carefully and respecting their points of view, especially when they differ from our own; listening to their requests—including the implicit ones—and taking them to heart, making detailed assessments of every situation in order to work together to quickly find the best solution.



## Trust

**Professionalism, integrity and honesty form the foundation on which to build a relationship of trust between co-workers, collaborators, service providers and clients.**

Trust is founded:

1. on the willingness to act in good faith, respecting commitments made;
2. on the awareness that we are responsible for the consequences of our actions and that we can have a positive or negative influence on the people and the environment around us;
3. on the guarantee that all of the personal and professional information we handle will always be kept strictly confidential.



## Evolution

**To evolve one must have the courage to venture into unexplored territory.**

For us, evolution means being flexible and creating a tight-knit team that never loses sight of innovation, and which, thanks to a broad spectrum of expertise, is able to run an ethical and sustainable business.

# Common benefit aims

A Benefit Corporation, pursuant to Article 1, paragraph 376 of Italian Law 208/2015, is a company that, in the performance of its 'economic activities', 'in addition' to the goal of producing and sharing profits, 'also' pursues common benefit aims. According to Italian law, as per Article 1, paragraph 378, a) of Law 208/2015, common benefit refers to the pursuit, in the performance of economic activities, of one or more positive effects, or the reduction of negative effects.

The common benefit generated must be real and tangible and must meet the concrete needs of the situation in which the company finds itself, as well as the objectives of the company itself. For this reason, the company's mission and the role the company plays within its surrounding environment are at the heart of the definition of common benefit.

The transformation of STUDIO TRE SB S.p.A. into a Benefit Corporation is an integral part of a sustainability roadmap involving several projects that aim to generate a collective benefit, while simultaneously creating economic value for the company.

In 2021 STUDIO TRE SB S.p.A. achieved the objectives it shared and set out when approving the new Articles of Association that led to the incorporation of the Benefit Corporation, as well as contributing to the achievement of the 2030 Sustainable Development Goals approved by the United Nations in 2015.



# Measures put in place

1

Supporting the following non-profits that work both in Italy and abroad to change children's futures through educational projects.

 <p>Rise Against Hunger Italia</p>	<p>This is a non-profit guided by the mission to combat hunger, a mission it carries out by distributing millions of meals each year in countries suffering humanitarian crises and by organising events aimed at raising public awareness.</p> <p><b>Organisation of a "Meals against hunger" meal packaging event for educational programmes in poor and developing countries</b>, as well as the Merry ChristPack and Happy EasterPack initiatives, which provide food kits to Italian families who are undergoing hardships.</p>
 <p>Il sorriso dei miei bimbi</p>	<p>This non-profit's main aim is to improve social and educational conditions for children in the Rocinha neighbourhood of Rio De Janeiro, one of Brazil's largest favelas.</p> <p><b>Donations and purchase of calendars made to raise funds</b> that were invested in the Garagem das Letras project, among others.</p>
 <p>AROP Onlus</p>	<p>This is a volunteer organisation that was founded to support children suffering from oncohaematological diseases by improving the quality of treatment options.</p> <p><b>Donations towards the construction of a host house</b> for the families of children with oncological diseases being cared for at the 'Infermi' Hospital in Rimini.</p>

 <p>Casina dei bimbi</p>	<p>The association provides academic make-up courses and qualified assistance during recovery and at home for children who need to undergo treatment, surgical intervention or invasive and painful examinations.</p> <p><b>Purchase of Easter eggs, Christmas products and donations</b> which help to carry out the 'L'anello mancante' ('Missing Link') project, personalised academic make-up programmes for ill boys and girls who, because of the long recoveries necessary to treat their illnesses, cannot attend school regularly.</p>
 <p>ANICI</p>	<p>This association works to safeguard the rights of the elderly and of people with disabilities, providing a variety of services, including help with tax filing, assistance applying for disability benefits, and medical and legal consulting.</p> <p><b>Donation towards the purchase of the community taxi</b>, a vehicle used to provide a free transport service for individuals who have serious difficulty walking and cannot move around independently, helping them get to their nursing homes and to outpatient and medical clinics for specialist appointments, treatments (dialysis, chemotherapy, acupuncture) and diagnostic exams (blood tests, X-rays).</p>
 <p>Volontari nel Mondo RTM</p>	<p>RTM is an international voluntary NGO that promotes personal dignity, the protection of fundamental rights and the sustainable development of communities.</p> <p><b>Donations towards education projects for the children of Madagascar.</b></p>
 <p>Università 21</p>	<p>Università 21 is an association that supports students with disabilities during their time at university.</p> <p><b>Donations and purchase of calendars made to raise funds that are invested in study support courses designed and developed by specialist educators.</b></p>

SDGs impacted >



# 2

Collaboration and investment in innovative start-ups with the aim of helping them to grow.

We believe that forming a network means initiating important strategic partnerships that allow us to improve, to grow, and to meet new challenges with flexibility, creativity and rapidity. That is why **we are part of NextUp, a start-up incubator.**

# 3

Respect for the environment by digitising our processes, making informed use of paper, plastic and recyclable materials, and choosing service providers who use renewable energy sources.

In November 2021 we put this commitment into practice by taking part in a tree planting session at the Parco delle Acque Chiare park in Reggio Emilia. **We donated 20 apple and pear trees to the community** (representing traditional fruits from our region): one for each member of our team.

SDGs impacted >



# 4

Supporting projects to give young people opportunities to invest in professional education and training, sponsored by local institutions and by universities.

A project launched by the Municipality of Reggio Emilia whose goal is to attract talent to the region from abroad, making the most of the potential and possibilities offered by Reggio Emilia's economic and social systems and manufacturing infrastructure.



As part of this project, **the company has launched an internship programme in translation and interpreting for foreign students** and there is a constantly active job position on the Reggio HUB portal for the launch of new internships.

A study grant funded by STUDIO TRE SB S.p.A. and dedicated to Interpreting and Translation students, a project that seeks to invest in young people and offer recent graduates of the Interpreting and Translation Department (DIT) the opportunity to acquire further technical expertise.



Università di Bologna

**We have funded two study grants** (one for translation students, one for interpreting students).

SDGs impacted >



# Impact assessment

The law governing Benefit Corporations requires each company to select and use an external assessment standard to assess the impact generated in each financial year. The standard used to measure the impact must be structured and comprehensive, and must be developed by a third party so as to ensure its credibility and transparency. The law does not stipulate the use of a specific standard, but describes the requirements that the standard must meet.

Specifically, the following areas must be assessed:

-  **Corporate governance**, relating to the degree of transparency and responsibility of the company in the pursuit of its common benefit aims, with particular attention paid to the corporate purpose, the level of stakeholder involvement and the degree of transparency of the policies and practices adopted by the company.
-  **Workers**, with regard to relations with employees and collaborators in terms of pay and benefits, training and personal growth opportunities, quality of the work environment, internal communication, flexibility and job security.
-  **Other stakeholders**, in terms of the company's relations with its suppliers, with the region and the local communities in which it operates, volunteer initiatives, donations, cultural and social activities, and any measure aimed at supporting local development and the development of its supply chain.
-  **Environment**, with regard to the company's impacts and the life cycle of products and services, in terms of use of resources, energy, raw materials, productive processes, logistical and distribution processes, use and consumption, and end of life.

There are numerous standards, composite indicators and guidelines, developed at national and international level, that can be used to describe and assess the impact generated by a company during a certain financial year.

STUDIO TRE SB S.p.A. has chosen to assess the impact generated by its pursuit of common benefit aims by means of the international external assessment standard **B Impact Assessment (BIA)**, with the aim of achieving the minimum score of 80 points required to obtain B CORP certification.

The BIA is carried out via an online platform within which the company must provide qualitative and quantitative information using a dedicated questionnaire, which is adapted to suit the type and size of the company.

While certification of the impact generated is not required by law, at the time of writing this report the certification body is in the process of performing an audit with a view to obtaining BCORP certification.

# Objectives for the 2021 / 2023 period

In the three years from 2021-2023, STUDIO TRE SB S.p.A. is seeking to achieve the objectives set out in its Articles of Association:

Supporting non-profits that work both in Italy and abroad to change children's futures through educational projects.

Supporting projects to give young people opportunities to further invest in professional education and training, sponsored by local institutions and by universities.

Protecting the environment by digitising our processes, reducing consumption of paper and plastic, using recyclable materials, and choosing service providers who use renewable energy sources.

Promoting innovation by supporting start-ups and offering clients services that evolve in line with changes in the economic and social system and that meet clients' new needs.

As indicated in the previous paragraph, in January 2022 STUDIO TRE SB S.p.A. chose the international standard B Impact Assessment (BIA) as an external assessment tool, with the aim of achieving the minimum score required to obtain BCORP certification.

## Conclusions

**This first impact report is addressed to all stakeholders and plays a fundamental role in terms of analysis of our activities, as well as presenting the results of the commitment made by the company to its stakeholders.**

**The process of creating this document was a team effort involving the various areas of the company, each with its own part to play.**

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**CERTIFICATIONS**

UNI EN ISO 9001:2015 quality certification  
UNI EN ISO 17100:2017  
UNI 10574:2007

