



abillion is letting users earn shares in the company | Photo source abillion

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A VEGAN SOCIAL MEDIA APP GIVES USERS THE OPTION TO OWN SHARES IN THE COMPANY

 PUBLISHING & MEDIA

The move is part of the company's larger effort to democratise ownership and make its platform more accessible to users

Spotted: As the world increasingly turns to social media for news and entertainment, a new crop of sustainable startups are looking to tap into their pool of engaged users to further their social purpose. Vegan social media platform abillion is one such startup.

Launched in 2017 as a social platform for connecting people with plant-based food choices, the company is on a mission to make it easy for everyone to be an environmental hero. As the company has developed, it has shifted its focus to helping individuals and businesses become more aware of their choices and proactive about sustainability. It does this by funnelling back cashback rewards from brands to users, who can then direct those funds to their favorite environmental causes.

To date, abillion has given more than \$1.4 million (around €1.33 million) to environmental causes, including Sea Shepherd and One Tree Planted. With over 60 recipients to choose from, users can easily support the causes they're passionate about.

Now, in a first-of-its-kind move for social media, the vegan social app is giving its users the option to own shares in the company. The company says this represents a new concept of ownership and allows users of the platform to take a vested interest in its success. Previously, credits amassed by leaving reviews of vegan products could be redeemed for rewards like discounts or free products. But now those credits will be convertible into shares of abillion.

A democracy of ownership will allow users to not only connect with plant-based food choices, but also to have a say in which companies are featured on the platform. As a result, abillion is positioning itself as a leader in the sustainable food space. And with \$1 in review credit equal to a \$1 stake in the company when it goes public, abillion is giving its users a chance to profit with purpose.

Other innovations in environmental giving recently spotted by Springwise include a [CSR platform that lets companies choose and monitor impact projects](#), an [ad platform that rewards users for watching ads by giving them credit to donate to a cause of their choice](#), and a [search engine that donates its profits to non-profit organisations](#).

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Takeaway:

abillion has raised \$17 million (around € 15.8 million) in funding to date, with the most recent \$10 million (around € 9.3 million) Series A round led by 1/0 capital. The money will be used to diversify the company's offering to include a peer-to-peer marketplace. The thinking is that access to a committed network of potential consumers will encourage users to become sustainable entrepreneurs themselves. The move signals a shift in focus for the company, which has thus far been focused on building an app that tracks a user's sustainable purchasing habits. If successful, the marketplace could provide a boost to the company's growth and help it achieve its larger mission of promoting sustainability.