

Social Impact Evaluation Intern

Irune Echevarria

SROI

Project: Social Enterprise Demonstration Fund

Client: Ministry of Economic Development and Growth, Government of Ontario



SEDF is a \$5.6-million initiative that provides financing for Ontario-based social enterprises

Objective: support job creation and economic growth by providing opportunities for social enterprises to get funding



Responsibilities

Direct communication with SEDF's recipients to understand and calculate:

- Who changed?
- How did they change?
- How do they know (who changed)?
- How much did SEDF influenced the change?
- How important were the changes?

$$\text{SROI} = \frac{\text{Net present value of benefits}}{\text{Total value of investment}}$$

SUSTAINABILITY

SiMPACT Strategy Group is a consulting firm expert on corporate benchmarking for community investment and measuring social impact

SROI is a framework based on social accounting principles that values the social, economic and environmental outcomes created by an organization

SROI represents a paradigm shift in program evaluation, as it enables the measurement of many outcomes from the perspective of stakeholders vs the investors' perspective

1. Communication is crucial for a good team development and requires patience
2. Ask for guidance when you do not understand or do not know what to do
3. Commitment from the intern and the employer is the key to adapt
4. Project autonomy is the result of trustworthy relationships: deliver on-time, be punctual, be honest with your capabilities and show initiative with responsibility
5. Understanding the context of the people or community is mandatory to get an adequate result on the SROI analysis
6. The final SROI ratio is highly affected by the interpretation of the data and the creativity to approach it

LEARNINGS

CHALLENGES

Organizations use SROI to communicate the social value of community investment activities in financial terms but it is mainly used as a CSR evaluation framework

Obtaining the primary data is a major challenge, especially because companies do not collect the needed information for the analysis and communities are reluctant to commit to the evaluation process

SROI is labor intensive and not many companies align with the evaluation periods (especially repetitive interviews)