Since the early 1990s, the business and academic communities, acting in response to the increasing demand for corporate social responsibility, have developed a vast array of frameworks intended to measure, manage, and report on social impact. Nonetheless, current frameworks are based on different notions of social impact or designed to narrowly serve the purposes of the constituents who promoted their development. Most important, they often lack empirical evidence of their efficacy. To encourage the corporate philanthropy community to use these tools and promote further research, this issue of Giving Thoughts analyzes and classifies 30 social impact measurement frameworks.

Despite the practical and theoretical importance of classifying the myriad social impact measurement frameworks available, a system to do so has not yet been developed. There are a number of potential reasons why:

- Social impacts are often difficult to measure and quantify because of their qualitative nature, which makes it hard to attach an objective value to the impact.
- Because corporations can produce a wide array of positive or negative environmental, economic, and social impacts, the metrics required to capture impacts are numerous, which makes it challenging to integrate all of them into a cohesive framework.
- Social impact includes short-term and long-term effects on society, and many components can contribute to economic, environmental, and social impact. Consequently, it is often difficult to relate activities to impact because of questions regarding attribution and causality.
- The greatest difficulty might be the challenge of establishing a common definition of social impact (see box on pages 2-3). Whereas some researchers use positive, negative, intended, and unintended effects to refer to social impact, others only refer to the intended positive effects.¹ There is also no consensus on best practices and benchmarks and whether or not social impact by definition requires data collection in a participatory manner.

DEFINING SOCIAL IMPACT

Academic disciplines such as business and society studies, management accounting, and strategic management use a variety of definitions to explain social impact. The table below provides an overview of some of the most commonly adopted definitions.

The main differences among them relate to the use of words such as “impact,” “output,” “effect,” and “outcome.” Moreover, the term social impact is often replaced by terms such as “social value creation” a and “social return.” b

### DEFINITIONS OF SOCIAL IMPACT

<table>
<thead>
<tr>
<th>TERM</th>
<th>DEFINITION</th>
<th>REFERENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social impact (Bibb Latané, 1981)</td>
<td>By social impact, we mean any of the great variety of changes in physiological states and subjective feelings, motives and emotions, cognitions and beliefs, values and behavior that occur in an individual, human, or animal, as a result of the real, implied, or imagined presence or actions of other individuals.</td>
<td>Bibb Latané, “The Psychology of Social Impact,” <em>American Psychologist</em>, vol. 36, no. 4, 1981, pp. 343-356.</td>
</tr>
<tr>
<td>Social impact (William Freudenburg, 1986)</td>
<td>Social impact refers to impacts (or effects or consequences) that are likely to be experienced by an equally broad range of social groups as a result of some course of action.</td>
<td>William R. Freudenburg, “Social Impact Assessment,” <em>Annual Review of Sociology</em>, vol. 12, 1986, pp. 451-478.</td>
</tr>
<tr>
<td>Social impact (Rabel Burdge and Frank Vanclay 1996)</td>
<td>By social impacts we mean the consequences to human populations of any public or private actions that alter the ways in which people live, work, play, relate to one another, organise to meet their needs and generally act as a member of society.</td>
<td>Rabel J. Burdge and Frank Vanclay, “Social Impact Assessment: A Contribution to the State of the Art Series,” <em>Impact Assessment</em>, vol. 14, 1996, pp. 59-86.</td>
</tr>
<tr>
<td>Social impact (Frank Vanclay, 2003)</td>
<td>Social impacts are intended and unintended social consequences, both positive and negative, of planned interventions (policies, programs, plans, projects) and any social change processes invoked by those interventions.</td>
<td>Frank Vanclay, “International Principles for Social Impact Assessment,” <em>Impact Assessment and Project Appraisal</em>, vol. 21, no. 1, 2003, pp. 5-11</td>
</tr>
</tbody>
</table>

(Box continues on page 3.)
DEFINING SOCIAL IMPACT (continued)

This report uses the definition of social impact developed by Catherine Clark, William Rosenzweig, David Long, and Sara Olsen in 2004: “By impact we mean the portion of the total outcome that happened as a result of the activity of an organization, above and beyond what would have happened anyway.”

This definition is based on the so-called impact value chain shown in Exhibit 1, which differentiates outputs from outcomes and impacts (e.g., in the case of an anti-malaria initiative, whereas outputs might refer to the number of bed nets distributed, outcomes refer to the number of people using the bed nets). In its use of the phrase “what would have happened anyway,” the definition also includes an indication of a counterfactual, a requirement that suggests an intervention has impact only if it produces social outcomes that would not otherwise have occurred.

Exhibit 1 shows that while an initiative or program directly delivers outputs and outcomes, users of these programs create impacts. It is important to note that impacts can be intended or unintended, positive or negative, and short or long term.

Ideally, impact measurement will help prove how successful an intervention was in meeting an organization’s goals.

---

Exhibit 1

**THE IMPACT VALUE CHAIN**

<table>
<thead>
<tr>
<th>INPUTS</th>
<th>ACTIVITIES</th>
<th>OUTPUTS</th>
<th>OUTCOMES</th>
<th>GOAL ALIGNMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>WHAT IS PUT INTO THE VENTURE</td>
<td>VENTURE’S PRIMARY ACTIVITIES</td>
<td>RESULTS THAT CAN BE MEASURED</td>
<td>CHANGES TO SOCIAL SYSTEMS</td>
<td>ACTIVITY AND GOAL ADJUSTMENT</td>
</tr>
</tbody>
</table>

\[ \text{WHAT WOULD HAVE HAPPENED ANYWAY} \]

\[ \text{IMPACT} \]


---


c Clark, Rosenzweig, Long, and Olsen, *Double bottom Line Project Report*.


g For an examination of the concept of social impact, see Brest and Born, “Deconstructing Impact Investing.”
An Overview of Impact Measurement Frameworks

Social impact measurement frameworks have been developed since the early 1990s. The list of 30 quantitative frameworks in Table 1 is based on a literature review, internet searches, and expert opinion. Corporations require quantitative frameworks to make intangible results more tangible and use social impact measurement for decision making and strategy development. This list is not intended to be exhaustive, but rather to provide an overview of the frameworks available. In addition, it should be emphasized that the focus here is on quantitative frameworks that measure impact on society. Aside from these 30 quantitative frameworks, there are many qualitative guidelines, principles, and standards that are not included on this list (e.g., the Global Reporting Initiative, AccountAbility (AA)1000, Social Accountability International (SA)8000, International Standards Organization (ISO)26000, etc.).

### Table 1: Description of social Impact measurement frameworks

<table>
<thead>
<tr>
<th>Framework</th>
<th>Year of inception</th>
<th>Developed by</th>
<th>Description</th>
<th>More information</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Atkisson Compass Assessment for Investors (ACAI)</td>
<td>2000</td>
<td>Atkisson Inc</td>
<td>Uses a point rating system around five key areas: N: Nature (environmental benefits and impacts); S: Society (community impacts and involvement); E: Economy (financial health and economic influence); W: Well-being (effect on individual quality of life); +: Synergy (links between the other four areas and networking). Designed to integrate with major CSR reporting standards (including Global Reporting Initiative and Dow Jones Sustainability Index). Peer reviewed by corporate executives, economic academics, and investment professionals.</td>
<td><a href="http://atkisson.com/wwd_tools.php">atkisson.com/wwd_tools.php</a></td>
</tr>
<tr>
<td>3. Balanced Scorecard</td>
<td>1992</td>
<td>Robert Kaplan; David Norton</td>
<td>Proposes that corporations measure operational performance using measuring beyond solely financial. Collects and integrates a range of metrics along the impact value chain. Helps coordinate evaluation, internal operations metrics, and external benchmarks, but is not a substitute for them.</td>
<td><a href="http://www.balancedscorecard.org">www.balancedscorecard.org</a></td>
</tr>
<tr>
<td>4. Best Available Charitable Option (BACO)</td>
<td>2006</td>
<td>Acumen Fund</td>
<td>Looks to quantify an investment’s social impact and compare it to the universe of existing charitable options for that particular social issue. Helps inform investors where their philanthropic capital will be most effective by providing a dollar value for social output generated over the investment’s life relative to the best available charitable option.</td>
<td><a href="http://www.acumenfund.org">www.acumenfund.org</a></td>
</tr>
<tr>
<td>5. Bottom of the Pyramid (BoP) Impact Assessment Framework</td>
<td>2007</td>
<td>Ted London, William Davidson Institute</td>
<td>Aims to understand who at the base of the pyramid is affected by BoP ventures and how they benefit. Contributes to a deeper knowledge of the relationship between profits and poverty alleviation. Builds upon the different well-being constructs as developed by 1998 Nobel Prize winner Amartya Sen.</td>
<td><a href="http://www.wdi.umich.edu">www.wdi.umich.edu</a></td>
</tr>
</tbody>
</table>

(Table continues on page 5.)
### Table 1: Description of social Impact measurement frameworks (continued)

<table>
<thead>
<tr>
<th>Framework</th>
<th>Year of inception</th>
<th>Developed by</th>
<th>Description</th>
<th>More information</th>
</tr>
</thead>
<tbody>
<tr>
<td>6. Center for High Impact Philanthropy Cost Per Impact</td>
<td>2007</td>
<td>Centre for High Impact Philanthropy, University of Pennsylvania</td>
<td>Aims to help philanthropists assess cost per impact, thereby helping them get the most impact for their philanthropic dollar. Provides impact and analytical tools to help philanthropists assess impact and cost</td>
<td><a href="http://www.impact.upenn.edu">www.impact.upenn.edu</a></td>
</tr>
<tr>
<td>8. Foundation Investment Bubble Chart</td>
<td>N/A</td>
<td>N/A</td>
<td>A visualization tool that plots the quantifiable impact on the x-axis, the percentage of implementation on the y-axis, and the relative size of the foundation’s grant in a given field</td>
<td><a href="http://www.gatesfoundation.org/learning/Documents/WWL-profiles-eight-integrated-cost-approaches.pdf">www.gatesfoundation.org/learning/Documents/WWL-profiles-eight-integrated-cost-approaches.pdf</a></td>
</tr>
<tr>
<td>10. Local Economic Multiples</td>
<td>N/A</td>
<td>N/A</td>
<td>A central concept in Keynesian and post-Keynesian economics. A factor of proportionality that measures how much an endogenous variable changes in response to a change in some exogenous variable. Based on the idea that dollars spent in locally owned stores will affect the local economy two or three times more in comparison to dollars spend in national retailers</td>
<td>N/A</td>
</tr>
<tr>
<td>11. Measuring Impact Framework</td>
<td>2008</td>
<td>World Business Council for Sustainable Development</td>
<td>Designed to help corporations understand their contributions to society and to use this understanding to inform their operational and long-term investment decisions, and to have better-informed conversations with stakeholders. Based on a four-step methodology that attempts to merge the business perspectives of its contribution to development with the societal perspectives of what is important where that business operates. Requires consultation among internal and external stakeholders.</td>
<td><a href="http://www.wbcsd.org">www.wbcsd.org</a></td>
</tr>
</tbody>
</table>
### Table 1: Description of social Impact measurement frameworks (continued)

<table>
<thead>
<tr>
<th>Framework</th>
<th>Year of inception</th>
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<th>More information</th>
</tr>
</thead>
<tbody>
<tr>
<td>12. Millennium Development Goal (MDG)-scan</td>
<td>2009</td>
<td>Dutch National Committee for International Cooperation and Sustainable Development; Dutch Sustainability Research</td>
<td>Designed for corporations to measure the positive contribution to the Millennium Development Goals (MDGs) and demonstrate their role in the global initiative to reach these eight MDGs. Measures each corporation’s MDG impact by entering critical data on core business and community investment activities. Once the corporation approves the publication of its results, they will be publicly visible. Real-time results generation quickly provides easy-to-understand insights on a global, country, or sector basis.</td>
<td><a href="http://www.mdgscan.com">www.mdgscan.com</a></td>
</tr>
<tr>
<td>13. Measuring Impacts Toolkit</td>
<td>2004</td>
<td>Institute of Volunteering Research (with input from London School of Economics, the University of East London and Roehampton University)</td>
<td>Provides a way for corporations to look at the impact of volunteering on the volunteer, the service user, the corporation, and the wider community. Allows for comparison of results over time. Provides positive and negative results. Allows intended and unintended impacts to be explored.</td>
<td><a href="http://www.volunteering.org.uk">www.volunteering.org.uk</a></td>
</tr>
<tr>
<td>14. Ongoing Assessment of Social Impacts (OASIS)</td>
<td>1999 (formerly) The Roberts Enterprise Development Fund</td>
<td>A customized, comprehensive, and ongoing social management information system. Entails both designing an information management system that integrates with nonprofit agencies’ information tracking practices and needs and implementing the tracking process to track progress on short- to medium-term (two years) outcomes.</td>
<td><a href="http://www.redf.org">www.redf.org</a></td>
<td></td>
</tr>
<tr>
<td>15. Participatory Impact Assessment</td>
<td>early 1990s</td>
<td>Feinstein International Center</td>
<td>Seeks to answer the question: “What difference are we making?” through a participatory approach to measuring impact on livelihoods. Offers not only a useful tool for discovering what change has occurred, but also a way of understanding why it has occurred. Does not aim to provide a rigid or detailed step-by-step formula or set of tools to carry out project impact assessments, but describes an eight-stage approach, and presents examples of tools which may be adapted to different contexts.</td>
<td>fic.tufts.edu</td>
</tr>
<tr>
<td>16. Poverty Social Impact Assessment (PSIA)</td>
<td>2000</td>
<td>World Bank</td>
<td>A systematic analytical approach to the analysis of the distributional impact of policy reforms on the well-being of different stakeholder groups, with a particular focus on the poor and vulnerable. Not a tool for impact assessment in and of itself, but rather a process for developing a systematic impact assessment for a given project. Emphasizes the importance of setting up the analysis by identifying the assumptions on which the program is based, the transmission channels through which program effects will occur, and the relevant stakeholders and institutional structures.</td>
<td><a href="http://www.worldbank.org/psia">www.worldbank.org/psia</a></td>
</tr>
<tr>
<td>Framework</td>
<td>Year of inception</td>
<td>Developed by</td>
<td>Description</td>
<td>More information</td>
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</tr>
<tr>
<td>Public Value Scorecard (PVSc)</td>
<td>2003</td>
<td>Professor M.H. Moore, Director of the Hauser Center for Non-profit Corporations at the John F. Kennedy School of Government at Harvard University</td>
<td>Based on the concept of the Balanced Scorecard, with three crucial differences: 1. In the PVSc, the ultimate value to be produced by the organization is measured in nonfinancial terms 2. The PVSc focuses not just on customers who pay for the service, or clients who benefit from the nonprofit's operations, but also on the third-party funders 3. The PVSc focuses attention on productive capabilities for achieving large social results outside the boundary of the nonprofit itself</td>
<td><a href="http://www.exinfm.com/workshop_files/public_sector_scorecard.pdf">www.exinfm.com/workshop_files/public_sector_scorecard.pdf</a></td>
</tr>
<tr>
<td>Robin Hood Foundation Benefit-Cost Ratio</td>
<td>2004</td>
<td>Robin Hood Foundation</td>
<td>Seeks to know the value of similar and dissimilar programs Applies an innovative methodology, consisting of: 1. A common measure of success for programs of all types 2. A benefit/cost ratio is calculated for the program, dividing the estimated total earnings boost by the size of Robin Hood's grant. The ratio for each grant measures the value it delivers to poor people per dollar of cost to Robin Hood—comparable to the commercial world’s rate of return</td>
<td><a href="http://www.robinhood.org">www.robinhood.org</a></td>
</tr>
<tr>
<td>Social Compatibility Analysis (SCA)</td>
<td>2003</td>
<td>Institute for Sustainable Development at the Zurich University of Applied Sciences Winterthur</td>
<td>Defines objective criteria according to which social compatibility is evaluated Follows a three-step approach: 1. Systems are divided into a number of subsystems (e.g., a product could be divided into subsystems of life cycle phases) 2. Relevant evaluation criteria are selected 3. Subsystems are assigned to classes (highly relevant social problems to no relevance)</td>
<td>home.zhaw.ch/~knz/Social%20Compatibility/SCA1.pdf</td>
</tr>
<tr>
<td>Social Cost-Benefit Analysis (SCBA)</td>
<td>N/A</td>
<td>N/A</td>
<td>A traditional economic tool for performance management adapted to include impacts on society Costs and social impacts of an investment are expressed in monetary terms and then assessed according to one or more of three measures: 1. Net present value (the aggregate value of all costs, revenues, and social impacts, discounted to reflect the same accounting period) 2. Benefit-cost ratio (the discounted value of revenues and positive impacts divided by discounted value of costs and negative impacts) 3. Internal rate of return (the net value of revenues plus impacts expressed as an annual percentage return on the total costs of the investment)</td>
<td>N/A</td>
</tr>
<tr>
<td>Social Cost Effectiveness Analysis (SCEA)</td>
<td>N/A</td>
<td>N/A</td>
<td>A traditional economic tool for performance management adapted to include impacts on society Aims to quantify how factors (e.g., intervention cost, number of people reached, risk behaviors, and the effectiveness of the intervention in changing behavior) combine to determine the overall value of a program Can determine whether an intervention is cost-saving or cost-effective</td>
<td>N/A</td>
</tr>
</tbody>
</table>
Table 1: Description of social Impact measurement frameworks (continued)

<table>
<thead>
<tr>
<th>Framework</th>
<th>Year of inception</th>
<th>Developed by</th>
<th>Description</th>
<th>More information</th>
</tr>
</thead>
<tbody>
<tr>
<td>22. Social e-valuator</td>
<td>2007</td>
<td>D.O.B Foundation; Noaber Foundation; Scholten Franssen</td>
<td>A web-based tool based on the Social Return on Investment (SROI) methodology (see framework 26)</td>
<td><a href="http://www.socialevaluator.eu">www.socialevaluator.eu</a></td>
</tr>
<tr>
<td>23. Social Footprint</td>
<td>2006</td>
<td>Center for Sustainable Organizations</td>
<td>A context-based measurement tool that takes actual human and social conditions in the world into account as a basis for measuring the social sustainability performance of corporations Can be seen as an adaptation of the concept of ecological footprint, in that both attempt to measure gaps. Numerators express actual impacts on vital capitals in the world, and denominators express norms for what such impacts ought to be in order to ensure human well-being</td>
<td><a href="http://www.sustainableinnovation.org">www.sustainableinnovation.org</a></td>
</tr>
<tr>
<td>24. Social Impact Assessment (SIA)</td>
<td>1994</td>
<td>Interorganizational Committee on Guidelines and Principles for Social Impact Assessment</td>
<td>Includes adaptive management of impacts, projects, and policies (as well as prediction, mitigation, and monitoring) and therefore needs to be involved (at least considered) in the planning of the project or policy from inception Can be applied to a wide range of interventions, and undertaken at the behest of a wide range of actors, and not just within a regulatory framework Understood to be an umbrella or overarching framework that embodies all human impacts</td>
<td><a href="http://www.st.nmfs.noaa.gov/tm/spo/spo16.pdf">www.st.nmfs.noaa.gov/tm/spo/spo16.pdf</a></td>
</tr>
<tr>
<td>25. Social Return Assessment (SRA)</td>
<td>2000</td>
<td>Pacific Community Ventures</td>
<td>Entails tracking progress specifically on the number and quality of jobs created by PCV’s portfolio corporations Method is separate from financial performance assessment</td>
<td><a href="http://www.pacificcommunityventures.com">www.pacificcommunityventures.com</a></td>
</tr>
<tr>
<td>26. Social Return on Investment (SROI)</td>
<td>1996 (formerly)</td>
<td>The Roberts Enterprise Development Fund</td>
<td>Places a dollar value on ventures in its portfolio with social as well as market objectives Combines tools of benefit-cost analysis, the method economists use to assess nonprofit projects and programs, and the tools of financial analysis used in the private sector Accessible to a broad range of users, substituting readily understood terms and methods for technical jargon and complicated techniques</td>
<td><a href="http://www.redf.org">www.redf.org</a></td>
</tr>
<tr>
<td>27. Socio-Economic Assessment Toolbox (SEAT)</td>
<td>2003</td>
<td>Anglo American plc</td>
<td>Builds upon a number of existing steps to provide a unique approach: 1. Profiling an organization’s operations and host community 2. Identifying and engaging with stakeholders 3. Assessing the impacts of operations – both positive and negative – and the community’s key socioeconomic development needs 4. Developing a management plan to mitigate any negative aspects of an organization’s presence and to make the most of the benefits operations bring 5. Working with stakeholders and communities to help address some of the broader development challenges they would face even without an organization’s presence 6. Producing a report with stakeholders to form the basis for ongoing engagement with and support for the community</td>
<td><a href="http://www.angloamerican.co.uk">www.angloamerican.co.uk</a></td>
</tr>
</tbody>
</table>

(Table continues on page 9.)
<table>
<thead>
<tr>
<th>Framework</th>
<th>Year of inception</th>
<th>Developed by</th>
<th>Description</th>
<th>More information</th>
</tr>
</thead>
<tbody>
<tr>
<td>28. Stakeholder Value Added (SVA)</td>
<td>2001</td>
<td>Stefan Schaltegger, Center for Sustainability Management</td>
<td>Based on the stakeholder approach or standard setting and strategic management of corporations, which is used to analyse relations between stakeholders (interest groups) and corporations. Measures the contribution to corporation value due to stakeholder relations (stakeholder value) in four steps: 1/2. Calculate the return on stakeholder (RoSt - the stakeholder’s relative value contribution to the value of the corporation) for the corporation in question and the reference corporation (e.g., market average) 3. Subtract RoSt of the reference corporation from the corporation in question 4. Multiply the value from step 3 by the corporation’s stakeholder costs to obtain the stakeholder value added</td>
<td><a href="http://nbs.net/sustainability-centres-directory/centre-for-sustainability-management-csm/">http://nbs.net/sustainability-centres-directory/centre-for-sustainability-management-csm/</a></td>
</tr>
<tr>
<td>29. Toolbox for Analyzing Sustainable Ventures in Developing Countries</td>
<td>2009</td>
<td>United Nations Environment Program</td>
<td>Developed to answer questions related to the identification of opportunities, the understanding of the determinants of success, and the assessment of costs and benefits that appear repeatedly. Can be used to systematically identify, evaluate, advise, and promote sustainable ventures. Addresses initiatives that support sustainable ventures including donor programs, award schemes, private and public investors, professional education programs, and policy makers. Responds to three questions that appear repeatedly in the process of building and managing a sustainable venture: 1. Where are opportunities to create value by meeting needs better and more efficiently? 2. What factors determine the success of the venture? 3. What are costs and benefits of the venture for the business, society, and the environment?</td>
<td><a href="http://www.unep.org">www.unep.org</a></td>
</tr>
<tr>
<td>30. Wellventure MonitorTM</td>
<td>2006</td>
<td>Fortis Foundation Netherlands; Erasmus University Rotterdam</td>
<td>Clarifies how the target group benefits from the project, as well as how the corporation, employees, and social organization gains. Makes it possible to see the long-term benefits of community investments by combining the sum of impacts from multiple projects. Encourages organizations to create a survey of the project to be completed by funders, nonprofits, and target groups</td>
<td><a href="http://www.wellventuremonitor.nl">www.wellventuremonitor.nl</a></td>
</tr>
</tbody>
</table>

Several frameworks have been developed by or for non-profit or governmental organizations (e.g., SROI, OASIS, SCBA, and LEM), whereas others are intended for use by for-profit corporations (e.g., SRA, ACAFI, TBL, MIF, and BACO). Many of these frameworks are adaptable—SROI is a good example—and can meet the needs of many different types of organizations.

The wide range of social impact measurement frameworks currently on offer, however, do not express a common understanding of what to measure, why or for whom to measure it, and how to measure it. They reflect the differing impact measurement needs of organizations, needs that depend on the activities and objectives of the measuring organization.

Such disparate options can create confusion, particularly for managers trying to select an appropriate framework and for academics trying to analyze the progress of the social impact measurement field. By comparing certain characteristics of these frameworks, however, users can begin to classify the frameworks and understand their relevance.

The classification system in Table 2 offers a comparison using characteristics devised from the concepts presented in two notable reports:  

1. **Environmental Management Accounting Overview and Main Approaches** Issued by the Center for Sustainability Management at the University of Lueneburg, this report offers a structure that integrates two major components of environmental management accounting—monetary and physical—while also considering the time frames that these various tools cover.  

2. **Double Bottom Line Project Report: Assessing Social Impact in Double Bottom Line Ventures** A collaboration between Columbia Business School and Haas School of Business supported by The Rockefeller Foundation, which categorizes nine different social impact measurement frameworks into three types: process frameworks, impact frameworks, and monetization frameworks.  

The purpose of this classification system is twofold:  

1. It provides an overview of the wide range of existing social impact frameworks available to practitioners in the not-for-profit and corporate worlds.  

2. It helps practitioners navigate through these tools in order to select the most appropriate framework for the needs of their organization.

### Definition of Characteristics

**Purpose**

Measurement frameworks could be developed for different purposes, depending on what the user wants to measure. The analysis conducted for this study identified frameworks that were particularly suited to:

- **Screening** Facilitating evaluation of investment opportunities and their performance with respect to investors’ specific social and financial objectives.

- **Monitoring** Assisting management with ongoing operational decision making and providing data for investor oversight. It may also help entrepreneurs to identify business model modifications or market opportunities.
• **Reporting** Communicating to external stakeholders, such as potential investors, the public, or other entities that require or request performance reports on a regular basis.

• **Evaluation** Assessing impact or achievements for academic purposes or organizational learning.

**Time perspective**
Measurement frameworks could consider the assessment through three different time perspectives:

1. **Prospective** Frameworks that aim to measure impacts that might be expected from planned reforms or programs.

2. **Ongoing** Frameworks that can be developed to assess ongoing programs, testing assumptions along the way.

3. **Retrospective** Frameworks that can evaluate the performance of past activities.

**Orientation**
Measurement frameworks could focus on inputs or outputs. Input-oriented frameworks are helpful in assessing differences in input as a result of social activity (e.g., expenditure saved by increased employee satisfaction). Outputs-oriented frameworks, on the other hand, assess differences in output as a result of a social activity (e.g., improved reputation).

**Time frame**
Measurement frameworks can focus on the long term or the short term. In more traditional performance measurement frameworks, the focus is normally on the short term. However, for social impact measurement, sometimes a focus on both the short term and the long term is needed. Significant impacts often do not occur until the long term, but it can be important to measure short-term effects to prove progress (e.g., reduced greenhouse gas emissions in the short term will have a long-term effect on reducing the effects of climate change).

**Beneficiaries**
Measurement frameworks can be used to determine the extent of an impact based on its beneficiaries, such as:

• **Micro** (e.g., impact on individuals)

• **Meso** (e.g., impact on organizations)

• **Macro** (e.g., impact on society)

**Approach**
Measurement frameworks focus on the approach to producing social impact.

• **Process** Frameworks that monitor the efficiency and cost-effectiveness of ongoing operational processes. They do not provide an absolute measure of social returns. However, outputs can be evaluated by the extent to which they correlate with or cause desired social outcomes.

• **Impact** Frameworks that measure operational outputs and their impact (i.e., the incremental outcome above and beyond what would otherwise have occurred had the intervention or organization not existed).

• **Monetization** Frameworks that quantify social and environmental indicators and translate those indicators into a monetary value comparable with traditional financial data.\(^5\)

**Classification of Frameworks**
All frameworks in Table 3 (pages 12–14) are classified against the characteristics outlined in the previous section. The classification is based on descriptions of the individual frameworks provided by the developers or found during desk research.

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Table 3: Classification of social impact measurement frameworks

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(Table continues on page 13.)
## Table 3: Classification of social impact measurement frameworks (continued)

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(Table continues on page 14.)
Key Findings and Conclusions

While all the frameworks identified in this classification system have been specifically developed to measure some form of social impact, it remains difficult for users to assess impact based on “what would have happened” had the intervention or organization not existed—an important requirement for proving impact according to the impact value chain. This research shows that only eight of the 30 frameworks actually achieve this goal, while four frameworks partially achieve it. The eight frameworks are:

- **BoP Impact Assessment framework**
- **Measuring Impact Framework**
- **OASIS**
- **Participatory Impact Assessment**
- **PSIA**
- **Robin Hood Foundation Benefit-Cost Ratio**
- **SCBA**
- **SIA**

All of these frameworks take a “macro” perspective, viewing impact as an effect on society instead of simply as an outcome achieved by the intervention. Examples of this separation of outcomes and impacts include:

- **BoP Impact Assessment Framework** By helping organizations focus on three areas of well-being (economic, capability, and relationship), the framework provides users with a thorough understanding of their intervention’s poverty alleviation impacts.

- **Robin Hood Foundation Benefit-Cost Ratio** By assessing the improvement in participants’ socio-economic well-being (through measures such as ability to pass key educational requirements and the likelihood of earning high-paying salaries), the foundation is able to measure its effect on poverty reduction within its target communities.

- **SCBA** By expanding on a traditional economic tool for performance management, the framework provides users with an impact value in monetary terms. This makes the societal impact measures comparable to those used in social and economic disciplines.
Other findings

• Most of the frameworks tend to be input, rather than output, oriented.

• While most frameworks can be used for reporting, very few are designed only with reporting in mind.

• Only one framework—the Hewlett Foundation Expected Return—is limited to a purely prospective time frame and is therefore only useful for screening investments.

• All frameworks take a process approach, while 11 are also developed to transfer all effects into monetary units.

• All frameworks are designed to include short-term effects, while only 12 are capable of including long-term effects as well.

Expanding this research

The conclusions offered by this report are limited, as the analysis of the frameworks is based on desk research combined with interviews with experts and users. However, future research could take this work a step further by conducting comparative analyses of the methods in an applied research setting.

In particular, it would be useful to conduct a more advanced research project in collaboration with practitioners from not-for-profit organizations or corporate foundations. Practitioners could measure the practicality, reliability, and validity of the frameworks by using a number of them to capture the social impact of a single social activity. This could be extended by selecting a number of similar activities and also comparing the results across them. These analyses would provide a rigorous way to compare the features, possibilities, and limitations of the frameworks.

About the Author

Karen Maas completed her Master of Science in Economics at the Erasmus University in 1995. After her graduation, she worked for 12 years as a Senior Consultant and project leader in the field of environmental economics, sustainability and corporate social responsibility (CSR). Since September 2007, Maas has worked at the Erasmus School of Economics at the Erasmus University Rotterdam, and in 2009 she defended her PhD research on “Corporate Social Performance: from output level to impact level.” She works as an assistant professor at the Erasmus School of Economics, Business Economics department, and at the Erasmus Centre for Strategic Philanthropy (ECSP) and the Erasmus Social Entrepreneurship Centre (ESEC). Maas conducts research in the field of impact measurement, CSR, and strategic philanthropy. She is Scientific Director of the executive CSR courses at the Erasmus School of Accounting & Assurance, and is a member of the Advisory Board of the Erasmus Education Fund.
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Matteo Tonello is managing director of corporate leadership at The Conference Board in New York. In his role, Tonello advises members of The Conference Board on issues of corporate governance, shareholder activism, corporate sustainability and philanthropy. He regularly participates as a speaker and moderator in educational programs on governance best practices and conducts analyses and research in collaboration with leading corporations, institutional investors, and professional firms. He is the author of several publications, including Corporate Governance Handbook: Legal Standards and Board Practices, Sustainability in the Boardroom, and the annual U.S. Directors’ Compensation and Board Practices and Institutional Investment reports. Recently, he served as the co-chair of The Conference Board Expert Committee on Shareholder Activism and of the Technical Advisory Board to The Conference Board Task Force on Executive Compensation. He is a member of the Network for Sustainable Financial Markets and the Advisory Council to the Sustainability Accounting Standards Board (SASB). Prior to joining The Conference Board, he practiced corporate law at Davis Polk & Wardwell. Tonello is a graduate of Harvard Law School and the University of Bologna.

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