

Factsheet 6 - Measuring Social Impact

What is Social Impact?

- A common way to think about social impact, from a social impact measurement point of view, is to consider it as the change that happens for people as a result of an action or activity.
- All social enterprises need to evidence the impact that they are making, for several different reasons.
- Evaluation is often left to the last minute and receives limited attention, possibly because many social entrepreneurs act from the heart and are focused on the task in hand rather than the paperwork associated with measuring impact!

Why Measure?

Meeting Organisational Goals

 If an organisation does not measure its progress towards its social or environmental goal, how will it know it is succeeding? Social impact measurement is therefore an important management tool, helping to gauge effectiveness and progress.

Beneficiaries

 An organisation which regularly measures its impact by consulting with its clients can adjust its methodologies to ensure maximum impact. The Client will benefit from an organisation which targets its resources effectively and efficiently.

Motivational for Employees and Volunteers

 Without adequate feedback it is much harder for the teams involved in delivering a service or running an enterprise to maintain motivation and enthusiasm. Regular updates on the difference they are making can provide a huge incentive for continued commitment to their role.

Funders/Investors

- Whether an organisation raises finance through sales of products and services, loans, or public sector contracts, it has to be able to evidence its social or environmental impact to these stakeholders.
- Increasingly funders are asking for clear evidence of impact before proceeding with a funding application or contract tender, as well as requiring regular updates throughout the period of their involvement.

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Social impact measurement is however not an exact science. There are numerous methodologies.

Social Enterprise NI has a seat on the recently reconstituted Procurement Board and will use this position to represent the sectors needs and to ensure there is a voice for the sector. This will also provide a platform to continually press for greater recognition of social value and impact.

Get Further Support

- Become a member
 - Social Enterprise NI is open to all social enterprises across the country and has various benefits, to find out more <u>CLICK HERE</u>. Please note membership is FREE until you have a turnover of <u>20k plus per annum</u>.
- Signposted for mentoring support to either:
 - o Local Council support programme
 - Local Enterprise Agency support programme
 - Other identified strategic partner mentor programmes e.g., Ulster Bank Accelerator Hub, Catalyst etc
- **Business Planning** signposted to one of our strategic partners and fellow social enterprise Viable Corporate Services, who can support you in the following areas:
 - Offer discounted business plan development
 - Offer discounted marketing plan development
 - Offer discounted board recruitment pack development & recruitment
 - Offer discounted payroll and finance reporting services
 - Offer discounted social media training
 - Offer discounted HR support

Examples of Pro Bono or Discounted services from our Strategic Partners

- HR advice and recruitment discount with Hays Recruitment
- o Insurance evaluation and no obligation quotation from Lockton Insurance
- Legal advice Free first meeting with Edwards & Co Solicitors
- Confidential Shredding discounted rate for confidential shredding services from UShred

Next Step

• If you would like to avail of any of the above services, please email <u>amanda@socialenterpriseni.org</u>

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