



Session #: 102

Measuring Success – How SROI Can Benefit Your Organization

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WoodGreen Community Services



Presentation Overview

- 1) Introduction to SROI
- 2) WoodGreen Community Services
- 3) The Homeward Bound Program
- 4) Outstanding Program Results
- 5) Measuring Success: BCG's SROI
- 6) WoodGreen's Replication SROI Forecasts



What is SROI?

“Social Return on Investment (SROI) is an innovative and increasingly sought-out approach that assigns a **financial value to a social impact** that would otherwise be overlooked or misunderstood.

Through the [methodology](#) and use of [financial proxies](#), an SROI offers a common language between those who are familiar with the value of projects [...and those] with less information or understanding.”

- SROI Canada



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SROI: Accounting Framework or Story of Change?

“Social Return on Investment (SROI) is a framework for measuring and accounting for this much broader concept of value [...]. **SROI measures change in ways that are relevant to the people or organisations that experience or contribute to it.**

It tells the story of how change is being created by measuring social, environmental and economic outcomes and uses monetary values to represent them.”

- A Guide to Social Return on Investment



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WoodGreen Community Services

- One of the largest social service agencies in Toronto with more than 32 locations and serving 37,000 people
- Spectrum of services : affordable housing, seniors services, settlement, childcare, after-school programs, employment and skills training, mental health services
- Visit our website: www.woodgreen.org



Opportunity made here.



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WoodGreen's Homeward Bound

Homeward Bound is a holistic 4-year program that provides:

- affordable housing
- child care
- skills training
- education
- employment supports

...to help homeless single mothers gain economic self-sufficiency



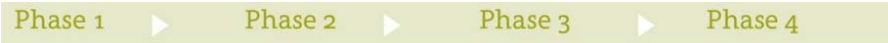
We have an opportunity to break the cycle of poverty for single mothers and their children.



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Homeward Bound Program



Skills Training and Academic Upgrading

This includes training in life skills, computer skills (through International Computer Driving License certification), financial literacy and an academic upgrading program for college entrance and planning.

Formal Education

Homeward Bound women attend a two-year college diploma-granting program for free, in a discipline compatible with Industry Council needs and geared to meet current demands of the labour market.

Internship

Homeward Bound's Industry Council provides 14-week unpaid professional internships to help participants gain work experience in their chosen profession.

Employment

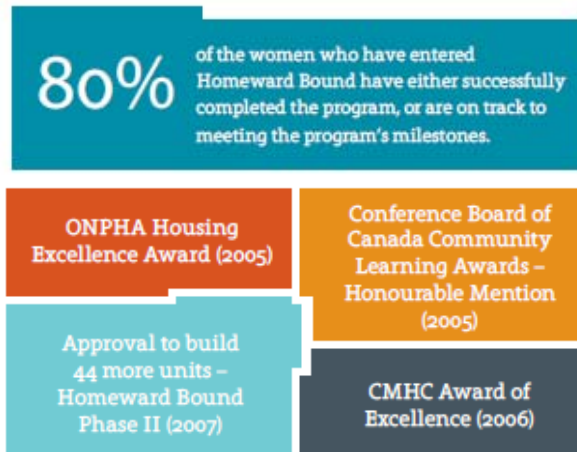
Homeward Bound connects women to opportunities for full-time employment with our industry partners. Participants are also offered support in transitioning into their new lives.



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Outstanding Program Results



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BCG SROI: Background

- WoodGreen's Homeward Bound had positive results however WoodGreen wanted to better understand the societal and economic benefits
- BCG has experience working with global, regional and local charities and several consultants at BCG believed strongly in Homeward Bound and volunteered their time and skills
- Over the course of a year, WoodGreen and BCG collaborated in an effort to measure the positive societal impact of the Homeward Bound program

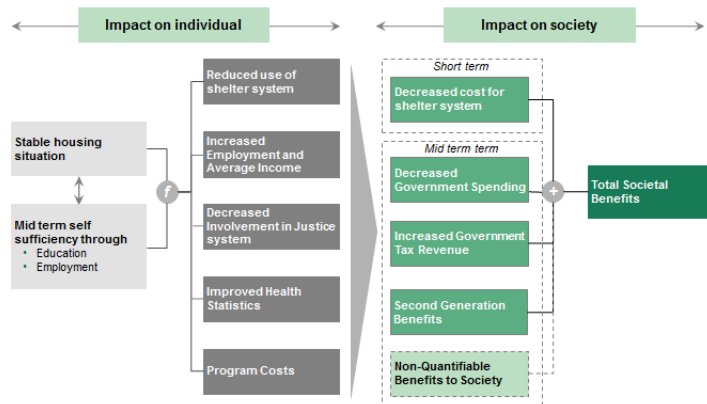


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BCG SROI: Quantifiable Benefits

For Homeward Bound, housing stability and self sufficiency lead to multiple quantifiable benefits for individual & society



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BCG SROI: Findings

- Based on the initial participant cohort data, **for every dollar invested, the Homeward Bound program returns \$4 back to society**
- The future cumulative societal benefit of Homeward Bound's first cohort of participants is estimated at \$10.3M dollars
- Homeward Bound **program graduates who get a college diploma and become fully independent generate \$295K of cumulative benefit to society** (\$176K in NPV terms)



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Homeward Bound Replication & SROI Forecasting

- Homeward Bound Replications being developed in Halton, Peterborough and Brockville – Halton launched in September, 2014
- Urban Aboriginal HB Feasibility Project through partnership with OFIFC and Friendship Centres in Timmins, Niagara, Hamilton, London and Dryden
- Currently developing SROI forecasts for HB Replications & Urban Aboriginal HB; accreditation process underway through SROI Canada and Social Value UK to support WoodGreen's capacity for in-house outcome valuation



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Key Links

WoodGreen:

www.woodgreen.org

SROI Canada:

http://www.sroi-canada.ca/about/cost_to_value.html

A Guide to Social Return on Investment:

[http://www.sroi-canada.ca/PDF/SROI_Guide_2009-full-spreads\[1\].pdf](http://www.sroi-canada.ca/PDF/SROI_Guide_2009-full-spreads[1].pdf)



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Thank you.

Let's continue the conversation:

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