Planning for Impact:
Measuring Business Investments in Education

pwc

A World at School

GLOBAL BUSINESS
COALITION FOR
EDUCATION
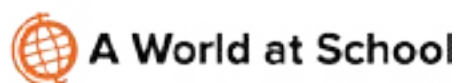
About A World at School

A World at School, which was launched in 2013, is an initiative working to achieve universal education that seeks to provide a platform to coordinate campaigns, share information and forge collaborations to challenge issue- and country-specific barriers to education and to effect lasting change. The focus is to help the world's 58 million out-of-school children and the hundreds of millions more who are not learning and realize their full potential through high-quality schooling.

About GBC-Education

The Global Business Coalition for Education (GBC-Education) brings the business community together to accelerate progress in delivering quality education and learning for all of the world's children and youth. Since its launch in 2012, GBC-Education has grown to become the single forum connecting business to make a lasting impact on the lives of children and youth through education. GBC-Education members believe their core business assets, social responsibility and philanthropy, when used in collaboration with government and other stakeholders, can be a powerful tool to expand education for all.

About PwC

PwC United States helps organizations and individuals create the value they are looking for. They are a member of the PwC network of firms in 157 countries with more than 184,000 people who are committed to delivering quality in assurance, tax and advisory services. PwC's **Earn Your Future** is the firm's multiyear commitment to youth education with a focus on building financial capability. Learn more at www.pwc.com/us.

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Acknowledgements

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Part one: Measuring education investments

Organizations that invest in education want to better understand and communicate the impact of their investments. From contributing to improvements in the communities where their employees and consumers live and work, to generating new business opportunities, there are many reasons organizations make education investments a priority.

By demonstrating the impact of their education investments, these organizations can create a strong foundation for their future operations and for new opportunities, in part by building trust among their stakeholders. And as these investments in education continue to increase,[1] it is becoming even more imperative to understand which investments are effective, in order to avoid small, short-term and uncoordinated[2] efforts and to move consistently toward contributing to proven strategies and interventions.

Because efforts to measure investment impact can take time and financial resources can vary in scope, getting started with these efforts can seem overwhelming. This report is intended to make the initial process of measuring impact more accessible for those organizations—irrespective of size, focus area and resources—that currently invest in education and are either just beginning to measure their impact or are reassessing how they measure it. The report is also intended for those organizations that are planning new investments in education. This report is informed by, but not intended to serve as a guide for, education evaluation professionals.

The purpose of this report is to help organizations begin to better measure the impact of their investments in education—including the benefits for both business and for society—and to subsequently build a credible narrative about this impact. And though there are many potential indicators and metrics for social and business impact, this report seeks to serve as a guide to aid in the construction of an impact framework and to help organizations plan for their investments. The report demonstrates how organizations can communicate with their stakeholders that these investments can have tangible and measurable types of impact, given that this can be a challenging task. This report provides resources to assist organizations in building this framework, including by

- providing a better understanding of the potential types of impact of education investments for both society and business;

- helping organizations' business leaders identify the potential impact of education investments;

- identifying and providing illustrative sample indicators for each type of impact;

- connecting those in the business sector to additional resources to enable them to dive deeper into specific methods for constructing monitoring and evaluation tools; and

- pointing them towards communicating the impact of their investments to both internal and external stakeholders.

Situating education impact within business objectives

Investments focused on education are becoming an attractive priority for organizations. They invest in education through money, profile raising, talent and time. Getting these investments right—helping to establish the intended impact—can better position organizations and can lead to long-term business value, including growth of consumer base, a better talent pool, positive customer perceptions and increased collaborative, productive relationships with local, state and national governments. There are also other motivations for investing in education:

- **Organizations require an increase in the availability of workforce skills.** An organization's core business and the continued growth of that business depend on an adequately educated workforce. In 2013, education was cited as one of the top sustainability challenges affecting the core business by 40 percent of over 1,000 chief executives.[3] In spite of this need, a 2014 survey of 1,344 CEOs in 68 countries revealed that 63 percent are "concerned about the availability of key skills," up from 58 percent in 2013. A lack of key skills was considered a "potential economic and policy/business threat" to growth.[4]

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1   Committee Encouraging Corporate Philanthropy (herin CECP), Giving in Numbers: 2013 Edition, 2013, http://cecp.co/research/benchmarking-reports/giving-in-numbers.html.
2   J.W. van Fleet, A Global Education Challenge: Harnessing Corporate Philanthropy to Educate the World's Poor, Center for Universal Education Working Paper 4 (Washington, D.C.: Brookings Institution, 2011).

3   Accenture and UN Global Compact, The UN Global Compact-Accenture CEO Study on Sustainability 2013: Architects of a Better World, 2013, http://www.accenture.com/SiteCollectionDocuments/PDF/Accenture-UN-Global-Compact-Acn-CEO-Study-Sustainability-2013.PDF.
4   PricewaterhouseCoopers (hereafter, PwC), 17th Annual Global CEO Survey: Fit for the Future—Capitalising on Global Trends, 2014, http://www.pwc.com/gx/en/ceo-survey/2014/assets/pwc-17th-annual-global-ceo-survey-jan-2014.pdf.

- **Return on investment is high for both business and society.** A recent study shows that for every $1 invested in a child's education, there is a $53 return to an organization at the start of that person's employment.[5] Investing in education promotes economic growth, leads to more stable societies, fosters healthy communities and makes it easier to function effectively.

- **Investing in education can help reduce the global education funding gap and the world's out-of-school population.** There are 58 million children of primary school age currently out of school around the world and at least 250 million children and youth who cannot read or write.[6] The private sector contributes $683 million year after year;[7] however, there is still a $26 billion annual shortfall for funding across education and international aid for education.[8] Given the critical nature of education investment for business stability and growth, it has been convincingly argued that contributions to financing education worldwide should be greater.[9] While organizations represent one set of stakeholders among many in the education sector, they have a critical and self-interested role to play in making a positive impact on these global trends.

58 million
children of primary school age currently out of school around the world

250 million
children and youth who cannot read or write

$26 billion

Annual shortfall for funding across education and international aid for education

Increasing investments through evidence

Ultimately, measuring education investments is not only worthwhile for the purpose of understanding and documenting its impact on business outcomes. It can also support improved education programs and potentially increased interest in investment in education. As such, more and more organizations are measuring their investments in educational programming to support their data-driven decision making about their own programming, as well as to encourage necessary increases in their investments more broadly: "Seventy-six percent of companies are tracking the societal outcomes and/or impacts of their grants and are starting to use the insights to inform their programs and measure the value of their investments."[10] However, only 18 percent of the 76 percent have been tracking these outcomes for more than five years,[11] and their models for measuring impact vary. Some organizations have designed their investments with a set of indicators from the outset, but some are adding these later. Others have increased the sophistication of their measurement techniques after their projects are under way.

Demand for measuring impact

There is growing demand for ways to measure the business and social impact of investments in education. Members of the Global Business Coalition for Education (GBC-Education) collectively voiced this as a priority. Coalition members include a variety of companies with sizable assets ranging from local organizations to large multinationals, with investments in education ranging from science, technology, engineering and mathematics (STEM) education to teacher training to early childhood development. To respond to this demand, PwC, a member of the GBC-Education, in conjunction with the GBC-Education and A World at School conducted interviews across a sample of GBC-Education members asking questions regarding how an organization defines impact, how its programming is driven by the bottom-line or social factors and how an organization measures the impact of its investments on business and society. Information from these interviews provides the basis for this report as well as insights as to how organizations are measuring the social and business impact of their investments. GBC-Education interviews are supplemented by a focused literature analysis and conversations with industry professionals.

5   R. Winthrop, G. Bulloch, P. Bhatt, and A. Wood, Investment in Global Education: A Strategic Imperative for Business, Center for Universal Education Working Paper 11 (Washington D.C.: Brookings Institution, 2013).

6   UNESCO, EFA Global Monitoring Report 2013/14: Teaching and Learning—Achieving Quality for All, Education for All Global Monitoring Report Series (hereafter, EFA GMR) (Paris: UNESCO, 2014), http://unesdoc.unesco.org/images/0022/002256/225660e.pdf.

7   This statistic represents contributions from "the largest private foundations and corporations" in the countries of the Organisation for Economic Co-operation and Development's Development Assistance Committee. UNESCO, Private Sector Should Boost Finance for Education, EFA GMR Policy Paper 5 (Paris: UNESCO, 2013), http://unesdoc.unesco.org/images/0021/002192/219221e.pdf.

8   UNESCO, Education for All Is Affordable—by 2015 and Beyond, EFA GMR Policy Paper 6 (Paris: UNESCO, 2013), http://unesdoc.unesco.org/images/0021/002199/219998e.pdf.

9   UNESCO, Private Sector Should Boost Finance.

10 CECP, "Giving Numbers in Brief," 2014, http://cecp.co/images/2014_Summit/1000px-CECP_FINAL.png.

11 Michael Stroik and CECP, "Emerging Trends in Corporate Contributions," presentation at 2014 CECP Summit, http://cecp.co/pdfs/2014summit/Emerging_Trends%20_in_Corporate_Contributions.pdf.

Understanding impact

Organizations define "impact" in various ways, and they measure different indicators related to these types of impact.[12] For instance, one organization defines impact as being a philosophical term. Some organizations define impact in terms of project assumptions and/or objectives. Herein, **impact** is defined as the ***direct tangible difference on business and society by an education intervention.*** This definition of impact links the programming of specific education interventions to the assumptions about the impact of the intervention. This report considers impact in terms of how business and society benefit from an intervention.

This report seeks to help organizations better understand the impact they want to achieve, specific investment opportunities, the beneficiaries they want to reach, and how to communicate the impact to internal and external stakeholders.

Impact defined
Impact is the direct tangible difference on business and society by an education intervention.

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12 The interviews framed "impact" in terms of the intended positive impact of the education intervention on a social good. The interviews operated with the underlying assumption that organizations are working toward a net positive impact on education in a specific context (in terms of access and/or high-quality learning). Impact is defined based on the interviews.

Considerations for Investment and Measurement Strategies

Organizations revealed specific considerations during the interview process. These considerations point to the fact that organizations want to continue to invest in education and are generally measuring these investments with specific strategies.

Investment strategies

- ***Manage expectations at the top:*** Organizational leadership should be aware of the potential for long-term impact, as immediate impact may not be evident. Investments need to be sustained in the long term in order to achieve the intended impact.
- ***Leverage your core competencies:*** Organizations should leverage their specific talent (e.g., products and/or services) and the talents of connected stakeholders (e.g., the talents of their employees, clients and communities) for their investments.
- ***Involve your community:*** Investments in education can be centered on the communities where employees or offices are based. Organizations can engage community stakeholders and acknowledge the needs within their communities.

Measurement strategies

- ***Don't go at it alone:*** Organizations can engage with multiple partners (nongovernmental organizations, nonprofits, market competitors) to support one another in the measurement of the impact of their investments. For example, organizations utilize implementing partners to gather baseline data for specific education programming.
- ***Utilize what already exists:*** To minimize duplication of efforts and maximize efficiency and potentially accuracy, organizations can leverage existing research and data sources, and work with implementing partners.
- ***Be aware of measurement challenges:*** Organizations are limited in their ability to measure the impact of their investments. Long-term, longitudinal quantitative studies are recommended but are extremely difficult to pursue.
- ***Consider alternative monitoring***: Organizations can minimize the effects of real-world variations by using small control groups in less constricted environments with the assistance of parents, guardians, schools and communities.

Part two: Building an impact analysis framework

Building an impact analysis framework is critical for better understanding and documenting an organization's education investments, and for communicating them internally to its employees and externally to its stakeholders. To begin an internal discussion, organizations can use the following four basic questions to evaluate assumptions about their current investments:

1. What is the impact we want to have by investing in education?

2. What investment opportunities can achieve these types of impact?

3. Who are the intended beneficiaries of our investments?

4. What are potential indicators to assess the impact of our investments?[13]

Careful consideration of these questions will help shape an impact analysis framework. The first question is strategic, as it is designed to begin a discussion about the "types of impact." It is important for each organization to tailor these areas to its particular context, needs, assets (e.g., talent, money, time and voice) and size (e.g., smaller organizations, multinational corporations).

Assets = Talent   Money   Time   Voice
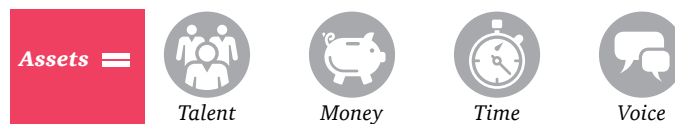
These sample indicators in the fourth question serve as examples that organizations may choose to use and are not tailored to specific investment opportunities. They are not necessarily being recommended, but rather are intended to guide decision making by organizations in evaluating whether these indicators are appropriate to measure the impact of their education investments for their intended beneficiaries.

What follows are some of the answers to these questions, as revealed through interviews across business and society. These answers are neither exhaustive nor complete, but are intended to provide guidance to organizations as they develop and/or reassess their measurement strategies.

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13 Indicators may also be referred to as Key Performance Indicators, which help organizations define, measure, and report progress toward an established organizational goal.

Impact analysis framework: Asking four basic questions

The four basic questions given above can provide organizations with an outline to build their own impact analysis framework. The first three questions facilitate conversations for organizations to have internally. After answering these critical leading questions, the fourth question allows organizations to operationalize measuring the impact of their investments.

1. What is the impact we want to have by investing in education?

Many factors influence the impact of an education investment, such as family, community buy-in, geography, policy and organizational culture. Organizations are most often one of several stakeholders in the education sector, including policymakers, nongovernmental organizations, community groups, parents and individual leaders. Direct attribution of impact therefore can be a challenge, but careful collection of the right kind of data can help measure attribution or, at the very least, contribution. Focusing on the contribution of their investments in education will enable organizations to communicate about impact in terms of bigger systems change.

For the purposes of this framework, consider the *direct* impact of the investment that the organization seeks to achieve, especially when thinking about the contribution intended by an organization. The following table lists 10 possible (not exhaustive) areas that an organization could seek to make an impact through education investments. These impact areas are defined in the fourth question.

Potential Types of Impact on Society	Potential Types of Impact on Society and Business	Potential Types of Impact on Business
1. Access to educational opportunity	4. Development of a skilled workforce	7. Brand differentiation
2. Learning outcomes	5. Efficiency of education collaborations	8. Employee retention and morale
3. Strengthened education systems	6. Community social and economic development	9. Profitability
		10. Business resilience

2. What investment opportunities can achieve these types of impact?

Organizations can invest in education in various ways. A selection of these investment opportunities as revealed by the interviews includes:

Direct Programming | Educator Training | Product Development | Infrastructure | Policy Change

- *Direct Programming:* Interventions that directly deliver education with the goal of improving learning. These may include the development and/or implementation of curricula, the teaching of a subject matter curriculum to develop vocational and 21st-century skills and professional development training. This also includes programming in both formal and non-formal education.

- *Educator Training:* Training and skill development of educators (including school administrators and teachers), as well as content knowledge and pedagogical approaches enabling them to lead education programs. Examples of educator training can be professional development for administrators and school leaders and national teacher training courses.

- *Product Development:* The creation and delivery of physical goods and services that are usable and designed to improve learning. The product may also be sold to market, but this is not the intention and main objective of this investment opportunity. Examples include printed learning materials (e.g., textbooks, curriculum), learning implements/toys and education software.

- *Infrastructure:* The built environment and technology necessary for accessing education. This can include building schools and the provision of water, sanitation and health (WASH) (e.g., toilets, water and sanitation) facilities; constructing roads; and using various technologies such as data-gathering tools and one-to-one computing assets to support blended learning.

- *Policy Change:* An organization can invest its assets in education policy change through support for advocacy and campaigning organizations or through their own communications, public affairs, public relations and marketing functions. Examples may include utilizing retail outlets to promote education initiatives, utilizing the influence of C-Suite executives at high-impact events or producing professionally written work that leverages the credibility of the organization, championing education by actively communicating with internal stakeholders, and using annual reports to communicate impact to external stakeholders.

3. Who are the intended beneficiaries of our investments?

The interviews revealed five main groups that are affected by an organization's investment in education. It is critical to identify the beneficiary groups at the onset of developing an investment strategy and measuring the impact of that investment. The following table outlines these groups.

Affected Group	Description of Beneficiaries within the Group
Children, youth and adult learners	Children; youth; out-of-school children; adult learners
Educators	Teachers; school administrators/leaders
Community	Community groups/associations; parent-teacher associations; family support networks; nongovernmental organizations
Business	C-suite executives; boards of directors; shareholders (if applicable); current employees; potential employees; human resources; consumers
Government	Ministry of Education; state and local government; regulatory bodies

4. What are potential indicators to assess the impact of our investments?

After answering these initial questions, organizations need to choose which potential indicators can be used to appropriately assess the impact of their investments. The measurement of indicators will point to a more macro-level understanding of the impact on business and society and can drive strategic data-driven decision making in the long term.

The appropriateness of indicators for the intended beneficiary of the investment, determined in the third question, also needs to be considered. Some indicators may focus more on the early years of development (e.g., social and cognitive development); others might be more focused on basic skills development and access to the education system at the primary level; and still others may be more appropriate for adolescents and youth in preparation for employment. Additionally, some indicators may only be appropriate for specific investment opportunities and/or intended beneficiaries.

In considering indicators, special attention should be given to establish that no inherent bias exists in any particular indicator and that measurement reflects an equitable assessment. An organization needs to consider how the indicators it measures tell a story about the populations being served (both inside and outside the organization), such as gender, location, socioeconomic status, ethnicity, sexual orientation, first language and education status. This aims to help to make sure that there is an equitable impact. Research shows that an equitable education can yield an income per capita that is 23 percent higher in a country with more equal education over 40 years.[14]

What follows is a sampling of indicators for organizations to consider when measuring these 10 potential types of impact, achieved through the 5 specific investment opportunities. Providing a selection of indicators offers organizations an overview of what can potentially and realistically be measured.

Following the conclusion of this report, examples of resources and tools are provided to help conduct these measurements. (See Appendix B)

14 UNESCO, EFA Global Monitoring Report 2013/14.

1 Access to educational opportunity

Access to educational opportunities, including access to high-quality learning tools, in this context refers to the ways in which children, youth and adult learners can access the education system as upheld by a legal framework and/or international conventions. Both supply-side barriers (e.g., the lack of inadequate school infrastructure, teaching tools and qualified teachers) and demand-side barriers (e.g., poverty, sociocultural factors) can impede access to educational opportunities.

For example, a telecommunications company is operating in collaboration with government and public schools in communities in hard-to-reach rural areas.

Sample indicators

- Access rates (e.g., gross enrollment, net enrollment, completion, retention, progression) for each level of schooling including early childhood development, primary, secondary and postsecondary
- Number of out-of-school children
- Distance to the learning facility (e.g., for school-age children, for youth and adult learners; for teachers)
- Financial contributions to increase access to education
- Under 5 mortality rate and moderate or severe stunting
- Rate of students starting primary school by official school starting age
- Availability of early childhood development services
- Classrooms or learning facilities built and/or renovated
- Provision of water, sanitation and health (WASH) facilities (e.g., toilets, water and sanitation)
- Evidence of an operational process to manage and maintain WASH facilities
- State of education infrastructure
- State of working environment for teachers
- Existence of maintained roads and/or transportation systems
- Availability of school protection measures
- Availability of information and communication technologies and utilities
- Availability of apprenticeship/internship opportunities
- Number of child laborers extracted from hazardous workplaces and enrolled (and attending) in school
- Number of children and youth who drop out of school and return to work before reaching the legal working age

2 Learning outcomes

Organizations can invest in improving learning outcomes, helping learners achieve a level of mastery in a subject area, career/life-readiness, higher education and overall success. This is generally measured by assessments and can be improved through a variety of factors, including the quality of the educators, the curriculum and the learning environment.

For example, a teacher training initiative for STEM disciplines aims to increase teacher capacity so that teachers can better impart knowledge and skills mastery to their students.

Sample indicators

- Rates demonstrating learning (e.g., literacy, numeracy)
- Level of knowledge and skills (including 21st-century skills[15]) mastery
- Indicators related to assessing 21st-century skills[16]
- Social and emotional competencies (e.g., self-awareness, self-management, social awareness, relationship skills, responsible decision making)[17]
- Passing rate on national and international standardized exams
- Access to high-quality educational materials (e.g., curriculum, pedagogical tools) by educators and students
- Educators trained
- Educator retention
- Evidence of high-quality teaching and learning materials
- Evidence of content in learning materials relevant to the context
- Evidence of implementation of high-quality teaching methods
- Frequency and results of educator performance reviews
- Number of high ratings on an educator's performance review
- Professional development hours for educators
- Teacher absenteeism

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15 The Partnership for 21st-Century Skills views assessment of these skills as an instructional tool and an accountability tool. See http://www.p21.org/storage/documents/21st_century_skills_assessment.pdf.

16 The following resource provides a framework help to identify specific measures related to 21st-century skills: http://asiasociety.org/files/gcen-measuring21cskills.pdf. The Global Indicators Working Group, chaired by the UNESCO Institute for Statistics, is taking the lead on developing indicators related to 21st-century skills; see http://www.brookings.edu/about/centers/universal-education/learning-metrics-task-force-2/global-indicators.

17 K.A. Schonert-Reichl, M.S. Lawlor, E. Oberle, and K. Thomson. "Identifying Indicators and Tools for Measuring Social and Emotional Healthy Living: Children Ages 5-12 Years," (Vancouver: University of British Columbia, 2009), http://research.educ.ubc.ca/ksr/docs/schonert-reichl_identifyingindicators2009.pdf.

3   Strengthened education systems

Organizations can improve education systems as a whole by strengthening education policies, regulatory mechanisms, the enabling environment, the capacity of stakeholders and the quality of learning.

For example, organizations work together to catalyze domestic financing and create demand for education. This is important as organizations can emphasize the value of the education system in creating talent, innovation and economic growth.

Sample indicators

- Distance to learning facility (e.g., for school-age children and youth; for teachers)
- Educator certifications or accreditations
- Financial contributions shared by public and private organizations
- Changes in state or federal policy
- Opportunities for feedback on education activities (e.g., voice opinion for decision making)
- Availability of school protection measures
- State of infrastructure
- School leadership
- Transparency of financial allocations to schools
- Involvement of knowledge leaders in decision making and building the capacity of education systems
- Evidence of knowledge-sharing within education systems
- Availability of a management information system to collect, maintain and disseminate data
- Enrollment rate and number of out-of-school children
- Transition rate between levels of schooling
- School readiness for primary school [18]
- Passing rate on national and international standardized exams

4   Development of a skilled workforce

Organizations develop a skilled workforce by investing in the transfer of work-related knowledge and skills, including vocational and 21st-century skills. Such investments could meet and exceed the needs of an organization and/or the current market. Investing in a skilled workforce builds an organization's local pool of talent to sustain its operations.

For example, an organization develops a training institute to support technical and vocational professions in cooperation with foreign agencies and local government. This type of program trains employees with the skills needed by the organization.

Sample indicators

- Mastery of knowledge and skills relevant to meet and exceed the needs of an organization and/or the current market
- Indicators demonstrating the core competencies of global citizenship[19]
- School readiness
- Passing rate on national and international standardized exams
- Completion rate
- Number of individuals who bridge from non-formal to formal education
- Employability of organization recruits
- Availability of apprenticeship opportunities
- Number of interns accepting a job offer
- Number of individuals certified or accredited in a skilled trade
- Job placement rate for graduates

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18 The domains of readiness include "physical well-being and motor development, social and emotional development, approaches to learning, language development, and cognition and general knowledge"; see http://www.gettingready.org/matriarch/d.asp?PageID=303&PageName2=pdfhold&p=&PageName=Getting+Ready+-+Executive+Summary%282%29%2Epdf.

19 A working group focusing on global citizenship, with the goal of recommending how to measure global citizenship, is currently convening. Based on consultations organized through UNESCO, the group is defining these core competences as including "knowledge and understanding of specific global issues and trends, and knowledge of and respect for key universal values (e.g., peace and human rights), diversity, justice, democracy, caring, nondiscrimination, tolerance); cognitive skills for critical, creative and innovative thinking, problem solving, and decision making; noncognitive skills, such as empathy, openness to experiences and other perspectives, interpersonal/communicative skills, and aptitude for networking and interacting with people of different backgrounds and origins and behavioral capacities to launch and engage in proactive actions." Learning Metrics Task Force, Global Citizenship Education, 2014, http://www.brookings.edu/about/centers/universal-education/learning-metrics-task-force-2/global-citizenship-education.

5 Efficiency of education collaborations

Organizations can improve the efficiency of their education investments by collaborating with external stakeholders that can provide specific professional experience. Organizations can potentially increase their social impact per dollar by leveraging cooperative relationships and targeting the most marginalized.

For example, a multinational organization conducts vocational training utilizing the subject-area knowledge of local implementers. Through collaborations, they are able to more efficiently scale their social program in key markets at a lower cost.

Sample indicators

- Financial contributions shared by public and private organizations
- Money saved by government
- Beneficiaries reached through investment
- Change in perception and attitudes
- Brand recognition
- Dollars saved
- Rate of return

6 Community social and economic development

Organizations' efforts to support education broadly affect a community's social and economic development. This includes a community's participation level in various activities and level of security, as well as opportunities for economic growth and social progress. A community's social and economic development also pertains to the level of its ownership of education investments.

For example, a group of business leaders unites with other stakeholders in the community to protect schools. This is critical, especially in areas of conflict, to helping children, especially girls, get to school safely. When a girl is educated, there is a larger return on investment.[20]

Sample indicators

- Amount of money co-invested by the community for education
- Demonstration of coalition creation
- Demonstration of community coalitions changing perceptions and/or behaviors
- Attendance of community members in education decision-making processes
- Attendance of guardians/parents at teacher meetings
- Availability of school protection measures (e.g., fences, entry control systems, inspections of infrastructure for security weaknesses, safe zones)
- Poverty
- Life expectancy
- Literacy rate
- Transparency of community engagement efforts
- Number of changes in community policies
- Existence of maintained roads and/or transportation systems
- Human resources policies that allow for time off for parental engagement
- Opportunities for feedback on education activities (e.g., voice opinion for decision making)

20 S. Murphy, W. Belmonte and J. Nelson. "Investing in Girls' Education: An Opportunity for Corporate Leadership," (Cambridge: Harvard, 2009), http://www.hks.harvard.edu/m-rcbg/CSRI/publications/report_40_investing_in_girls.pdf

7   Brand differentiation

Brand differentiation is a strategy to make a product or service more appealing to a consumer. Research shows that consumers are willing to buy—and reward—socially conscious brands. As part of its brand strategy, an organization can differentiate itself from competitors by investing in education.

For example, a multinational organization uses the power of its brand to enable its customers to support nongovernmental organizations through a crowd-funding platform. This organization uses the value of its brand assets to mobilize a constituency.

Sample indicators

- Brand loyalty
- Brand visibility/awareness
- Brand recognition
- Demonstrated convening power (i.e., ability to bring influencers together and achieve an objective in education)
- Level of participation in education investment opportunities by employees
- Reporting annual progress on corporate social responsibility activities
- Visibility of business leaders as education champions

8   Employee retention and morale

Employee retention and morale are a function of employee engagement, the "commitment to and passion for one's work and role within a company."[21] Organizations can leverage employees to execute their corporate responsibility program, which helps increase employee retention and morale. It "improves employees' sense of status, prestige, belonging within the work group and organization and emotional rewards inherent in their work."[22] Prospective employees, especially millennials who strive to be good corporate citizens,[23] also value business engagement in social issues—as in education—when considering job offers.[24]

For example, a financial services organization uses the skills of its employees to develop the capacity of education nongovernmental organizations in different contexts. This is important because it provides employees with a social purpose to use their skills and is attractive to potential future employees.

Sample indicators

- Employee satisfaction
- Availability of education-related volunteer opportunities
- Employee turnover
- Existence of donation-matching programs for employees who donate to education
- Human resources policies that allow for time off for parental/guardian engagement
- Inclusion of questions in an annual employee survey on satisfaction
- Level of participation in investment opportunities by employees
- Level of commitment of C-Suite executives to education
- Performance evaluation measures of engaged employees in education investments

21 PwC, "The Keys to Employee Engagement: Connection, Consistency, and Continual Improvement," 2013.

22 T. Lim, "Measuring the Value of Corporate Philanthropy: Social Impact, Business Benefits, and Investor Returns," Committee Encouraging Corporate Philanthropy, 2010, https://philanthropynw.org/sites/default/files/resources/MeasureValueCorpPhilanthropy-2010CECP.pdf.

23 Cone Communications, "Social Impact Study: The Next Cause Evolution," 2013, http://www.conecomm.com/stuff/contentmgr/files/0/e3d2eec1e15e858867a5c2b1a22c4cfb/files/2013_cone_comm_social_impact_study.pdf; John J. Heldrich Center for Workforce Development at Rutgers University, "Talent Report: What Workers Want in 2012—Net Impact," 2012, https://netimpact.org/research-and-publications/talent-report-what-workers-want-in-2012.

24 UNESCO, UNICEF, UN Global Compact, and Office of the UN Special Envoy for Global Education, "The Smartest Investment: A Framework for Business Engagement in Education," 2013, http://gbc-education.org/the-smartest-investment/.

9 Profitability

Profitability refers to the organization's ability to generate earnings. There are an array of opportunities for organizations to increase their profitability by investing in education, such as creating new revenue streams through new products and service[25] and decreasing operational costs in the delivery of education services.[26]

For example, an organization views challenges in the education system as an opportunity for their operations. It develops products and services to address these challenges.

Sample indicators
- Revenue growth (e.g., units sold)
- Sales (e.g., sale of education-related products and services)
- Involving key markets in product research and development
- Number of intellectual property patent innovations submitted and processed
- Inclusion on preferred supplier list[27]
- Number of educators/schools selecting products or services[28]
- Number of students benefitting from product or service[29]
- Employee satisfaction
- Level of employee engagement

10 Business resilience

Business resilience refers to decreasing business risks and considering business opportunities in order to continue operations. This typically includes maintaining in-country relations and the well-being of communities of operation by respecting and supporting the right to education.

For example, in an effort to manage risk, an organization in the oil and gas industry invests in education to improve community, social and economic development.

Sample indicators
- Adherence to government policies and frameworks in education
- Attendance of community members in education decision-making processes
- Compliance with regulations for health and safety (e.g., for product development)
- Transparency of community engagement efforts
- Consumer spend on education services in target markets[30]

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25 Ibid.
26 While this may not be the intended impact of an organization's investment in education, it is important to note that this impact may occur as an indirect result of these investments and therefore should be considered as a potential impact when planning investments.
27 Pearson, Pearson Social Impact Assessment Framework, March 2014.
28 Ibid.
29 Ibid.

30 Ibid.

Part three: Sketching an impact measurement strategy

An organization is better positioned to tell its impact narrative having answered the four basic questions. By reviewing and picking indicators that are relevant and important, an organization can start to develop a strategy to measure and communicate their impact internally within the organization and externally to stakeholders.

It is imperative for organizations to be able to communicate the narrative of their types of impact. In fact, communicating impact effectively is another way to make an impact. By reaching the appropriate stakeholders, communicating impact could potentially broaden a customer base, improve sales and increase employee motivation. Sharing this narrative contributes to a unified vision of impact that is critical, especially when making an impact on the education system.

A narrative worksheet is provided in appendix A as a guide for a program-planning tool to assist organizations in bringing together the information from the previous steps into a one-page impact narrative. It aims to help an organization establish a narrative about its investments by situating indicators against impact areas of how an organization's investments in education contribute to societal and organizational objectives. By developing this narrative, an organization becomes better equipped to communicate the impact of its investments.

Executing the plan

The four guiding questions reviewed in this report aim to determine which indicators are relevant to an organization's social value and organizational model in order to contribute to an effective impact narrative:

1. What is the impact we want to have by investing in education?

2. What investment opportunities can achieve these types of impact?

3. Who are the intended beneficiaries of our investments?

4. What are potential indicators to assess the impact of our investments?

In readdressing these questions, it is crucial to recognize that there are overarching limitations to executing the measurement of these indicators. The interviews revealed some of the limitations to measuring these indicators, such as:

*   Limited support by leadership as it relates to multiyear investment in programming with limited immediate measurable types of impact

*   Limitations in conducting long-term, longitudinal quantitative studies (e.g., lack of resources, inability to track students over time)

*   Limitations in analyzing behavioral changes over time

*   Limitations in understanding whether an organization's contribution has affected the overall attribution of its investment objectives.

In spite of these challenges, appendix B contains a sampling of resources to measure the indicators in each of these particular impact areas.

Understanding what an organization is trying to achieve by investing in education is a critical step. This report should facilitate an internal conversation within an organization and contemplate a constructive manner to measure, communicate and plan for achieving the maximum impact. It serves as a primer containing relevant indicators for organizations to consider when developing their strategy for measuring impact.

Appendix A: Narrative worksheet

Our Impact Narrative

The purpose of this worksheet is to help guide the narrative that an organization wants to communicate regarding the impact of its investment in education. Impact is the direct tangible difference on business and society by an education intervention.

Use the questions below to complete the following table. Reference the section titled "Impact Analysis Framework: Asking Four Basic Questions" to assist in the completion of this worksheet.

Impact we want to have
(insert from Question 1 and use one table per identified impact area)

....

....

Investment opportunities
(insert from Question 2)

....

....

Intended beneficiaries
(insert from Question 3)

....

....

Indicators to assess these types of impact
(reference "Sample Indicators" to pick indicators specific to the impact area, investment opportunity and beneficiary)

....

....

Rationale as to how these indicators relate to the investments

....

....

Tools to conduct these measurements
(reference appendix B to pick indicators specific to the impact area)

....

....

Rationale for how these indicators and tools relate to investment opportunities and intended beneficiaries

....

....

Answer the questions listed below in order to complete the table.

1. What is the impact we want to have by investing in education?
Check the relevant impacts. It is not necessary to have an impact in each category but consider each type of impact individually.

What impact do we want to have on society?

☐ Access to educational opportunity

☐ Learning outcomes

☐ Strengthened education systems

What impact do we want to have on society and business?

☐ Development of a skilled workforce

☐ Efficiency of education collaborations

☐ Community social and economic development

What impact do we want to have on business?

☐ Brand differentiation

☐ Employee retention and morale

☐ Profitability

☐ Business resilience

2. What investment opportunities can achieve these types of impact?
Consider and highlight the relevant investment opportunities for us to work toward achieving these types of impact.

1	2	3	4	5
Direct Programming	Educator Training	Product Development	Infrastructure	Policy Change

3. Who are the intended beneficiaries of our investments?

Consider and highlight the indented beneficiaries of our investments.

Affected Group	Beneficiaries
Children, youth and adult learners	Children; youth; out-of-school children; adult learners
Educators	Teachers; school administrators/leaders
Community	Community groups/associations; parent-teacher associations; family support networks; nongovernmental organizations
Business	C-suite executives; boards of directors; shareholders (if applicable); current employees; potential employees; human resources; consumers
Government	Ministry of Education; state and local government; regulatory bodies

4. What are potential indicators to assess the impact of our investments?

Complete the table below to outline the indicators being used to assess each chosen impact area. Use as many lines as needed.

Impact Area	Indicator

The following are sample tools and resources that organizations may choose to use and/or guide the planning of the

Appendix B: Sample resources and tools

measurement of their impact; this list is not exhaustive. These resources and tools are intended to guide decision making by organizations in evaluating whether these types of tools are appropriate to measure the impact of their education investments.

General resources on measuring the impact of investments

Clark, C., W. Rosenzweig, D. Long, and S. Olsen. "Double Bottom Line Project Report: Assessing Social Impact in Double Bottom Line Ventures Methods Catalogue." Columbia Business School: RISE, 2004. http://www.riseproject.org/DBL_Methods_Catalog.pdf.

Delorme, P., and O. Chatelain. "Policy Steering: The Role and Use of Performance Measurement Indicators." Aid Delivery Methods Program, 2011. http://www.dochas.ie/Shared/Files/4/Guide_on_Performance_Measurement.pdf.

Epstein, M. J., and A. R. Buhovac. *Making Sustainability Work: Best Practices in Managing and Measuring Corporate Social, Environmental, and Economic Impacts.* San Francisco: Berrett-Koehler, 2014.

Foundation Center. *Tools and Resources of Assessing Social Impact,* 2014. http://trasi.foundationcenter.org/browse_toolkit.php.

Global Impact Investing Network. IRIS, 2014. http://iris.thegiin.org/b-impact-assessment-metrics.

GMSA. *GSMA Education Evaluation Toolkit.* GSMA Connected Living Programme: mEducation, 2013. http://www.gsma.com/connectedliving/wp-content/uploads/2013/09/cl_medu_evalu_07_13.pdf.

Kanani, R. "How to Measure Social Impact: New Research and Insights." *Forbes,* 2014. http://www.forbes.com/sites/rahimkanani/2014/03/15/how-to-measure-social-impact-new-research-and-insights/.

Learning Metrics Task Force. *Toward Universal Learning: Recommendations from the Learning Metrics Task Force.* Montreal and Washington, D.C.: UNESCO Institute for Statistics and Center for Universal Education at the Brookings Institution, 2013. Up-to-date information available at http://www.brookings.edu/about/centers/universal-education/learning-metrics-task-force-2.

Lee, J. H. Preskill, and R. Graves. *Exploring Options: Communicating Education Metrics.* FSG Social Impact Advisors, 2009. http://www.fsg.org/tabid/191/ArticleId/63/Default.aspx?srpush=true.

Lim, T. "Measuring the Value of Corporate Philanthropy: Social Impact, Business Benefits and Investor Returns." Committee Encouraging Corporate Philanthropy, 2010. https://philanthropynw.org/sites/default/files/resources/MeasureValueCorpPhilanthropy-2010CECP.pdf.

Marriott, N., and H. Goyder. *Manual for Monitoring and Evaluating Education Partnerships.* International Institute for Educational Planning, 2009. http://www.iiep.unesco.org/fileadmin/user_upload/Info_Services_Publications/pdf/2009/Mariott-Goyder_Partnership.pdf.

McKinsey on Society. "What Is Social Impact Assessment?" McKinsey & Co, 2014. http://mckinseyonsociety.com/social-impact-assessment/what-is-social-impact-assessment/.

Porter, M.E., G. Hills, M. Pfitzer, S. Patscheke, and E. Hawkins. "Measuring Shared Value: How to Unlock Value by Linking Social and Business Results." FSG Social Impact Advisors, 2012. http://www.fsg.org/Portals/0/Uploads/Documents/PDF/Measuring_Shared_Value.pdf.

Preskill, H., N. Jones, and A. Tengue. *Markers That Matter: Success Indicators in Early Learning and Education.* FSG

Social Impact Advisors, 2013. http://www.fsg.org/tabid/191/ArticleId/936/Default.aspx?srpush=true.

Preskill, H., M. Parkhurst, and J. Splansky Juster. *A Guide to Evaluating Collective Impact.* FSG Social Impact Advisors and Collective Impact Forum, 2014. http://www.fsg.org/tabid/191/ArticleId/1098/Default.aspx?srpush=true.

Servaes, H., and A. Tamayo. "The Impact of Corporate Social Responsibility on Firm Value: The Role of Customer Awareness." *Management Science* 59, no. 5 (2013): 1045–61. http://faculty.london.edu/hservaes/ms2013.pdf.

United Nations Environment Program. "Topic 13: Social Impact Assessment—Social Impact Assessment Tools and Methods." In *UNEP Environmental Impact Assessment Training Resource Manual, Second Edition.* New York: United Nations, 2002.

World Business Council on Sustainable Development. "Measuring Socio-Economic Impact: A Guide for Business." 2013. http://www.wbcsd.org/Pages/EDocument/EDocumentDetails.aspx?ID=15357&NoSearchContextKey =true.

Zall Kusek, J., and R.C. Rist. "Ten Steps to a Results-Based Monitoring and Evaluation System." *In A Handbook for Development Practitioners.* Washington, D.C.: World Bank, 2004. http://www-wds.worldbank.org/servlet/WDSContentServer/WDSP/IB/2004/08/27/000160016_20040827154900/Rendered/PDF/296720PAPER0100steps. pdf.

Social and Business Impact Areas

1   Access to educational opportunity

- **Geographic Information Systems (GIS) applications**

  GIS applications can be used to assess the status of educational infrastructure in a visual way. They can organize different data points, such as distances to a learning facility, photographs of existing schools and physical geographical barriers to accessing learning facilities. Having this information allows decision makers to prioritize resources appropriately (e.g., deciding whether to relocate schools, changing specific services) and to keep track of cohorts over time.

- **Estimator tool: MDG scan**

  MDG scan allows an organization to measure the positive impact in terms of number of people affected by the organization on a specific United Nations Millennium Development Goal; negative effects are excluded. It utilizes internal organization and industry data to provide an estimate in 10 minutes. This is an estimate as "preliminary sensitivity analysis of employment and economic effects...found a margin of error of 25%."[31]

  Additional information on how to receive an estimate scan is available: http://www.mdgscan.com/.

- **Knowledge, attitude and practice (KAP) Survey**

  The KAP survey is a quantitative method to collect quantitative and qualitative information via questionnaire survey. This survey technique allows for the collection of community data regarding changes in perceptions over time. This survey can help to explain how barriers to education are changing over time in order to measure the impact of the education investment.

  Additional information is available at http://www.medecinsdumonde.org/content/download/1772/13753/file/6c27001736f069d23fab6b06b30ee3a1.pdf

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31 World Business Council on Sustainable Development, "Measuring Socio-Economic Impact: A Guide for Business," 2013, http://www.wbcsd.org/Pages/EDocument/EDocumentDetails.aspx?ID=15357&NoSearchContextKey=true.

- **Utilizing existing data sources and indicators:**
  - Perform Well provides sample indicators and sample surveys/assessments for the following areas as it relates to education and cognitive development: academic performance, educational attainment and certifications, feelings and perceptions about self, school and classroom engagement and school climate.

    These indicators and tools are available at http://www.performwell.org/index.php/identify-outcomes/ education

  - The UNESCO *Education for All Global Monitoring Report* compiles the most recent data on the state of education as "an authoritative reference that aims to inform, influence and sustain genuine commitment towards Education for All." This report primarily includes data collected from the UNESCO Institute for Statistics.

    These reports (2002–14) are available at http://www.unesco.org/new/en/education/themes/leading-the-international-agenda/efareport/reports/.

    Additional visualizations and dashboards of this and similar data include the following:
    - The World Bank's EdStats Dashboard[32] is compiled primarily from the UNESCO Institute for Statistics. The Education Equality Country Profiles[33] on EdStats pulls data from the following surveys/studies: Demographic and Health Survey, Multiple Indicator Cluster Survey and Living Standards Measurement Study.

    - UNESCO's World Inequality Database on Education (WIDE) "highlights the powerful influence of circumstances, such as wealth, gender, ethnicity and location, over which people have little control but which play an important role in shaping their opportunities for education and life."[34] The database offers visualizations by different disparities depending upon the availability of data: gender, urban/rural, region, wealth, ethnicity and religion. Note that the data are compiled from Demographic and Health Surveys and Multiple Indicator Cluster Surveys.

32 The World Bank Group. "EdStats Dashboard," 2014, http://datatopics.worldbank.org/Education/wDashboard/tbl_index.aspx.

33 The World Bank Group. "Education Equality Country Profiles," 2014, http://datatopics.worldbank.org/education/wDHS/HProfiles.aspx.

34 UNESCO EFA GMR. "World Inequality Database on Education, n.d., http://www.education-inequalities.org/.

2   Learning outcomes

- **Data collection surveys:[35] Annual Status of Education (ASER) Report**

  Using household-survey data allows organizations to obtain access rates.

  ASER is a citizen-led household-based survey of enrollment estimates and basic learning levels with the aim of affecting policy decisions. Because it is a household survey, it allows for all children to be included, regardless of whether they are enrolled in school. ASER is an initiative that was developed in India in 2005 and was adapted for use in Pakistan in 2008.

  A toolkit to perform ASER independently is available at http://www.asercentre.org/p/50.html.

- **Citizen-led, household-based survey: Uwezo**

  Using household-survey data allows organizations to learn more about the level of knowledge of skills mastery and learning rates for all children, regardless of whether they are enrolled in school.

  Uwezo is a citizen-led, household-based survey that focuses on how many children are learning beyond how many children are in school by assessing whether "children of primary school age can perform literacy and numeracy skills at the Standard 2 level." It was adapted from the ASER model for use in Tanzania, Kenya and Uganda in 2009. Several features of ASER were adapted for Uwezo; for example, Uwezo provides instant feedback to the child and families.

  The Uwezo tools are available publicly via http://www.uwezo.net/assessment/tools/.

- **Large-Scale Assessments**

  International learning assessments and regional learning assessments collect learning data.

  Some examples of these assessments are available via the World Bank's Learning Outcomes Query. This includes "data from five international learning assessments (Program for International Student Assessments (PISA), Trends in International Mathematics and Science Study

35 There are three widely used surveys/studies that collect, analyze, and disseminate population data; the Demographic and Health Survey, which has data collected and disseminated by ICF International and funded by the US Agency for International Development; the Multiple Indicator Cluster Survey, developed by UNICEF; and the Living Standards Measurement Study, established at the World Bank.

(TIMSS), Progress in International Reading Literacy Study (PIRLS), Program for the International Assessment of Adult Competencies (PIAAC), and Early Grade Reading Assessment (EGRA) and three regional learning assessments (Southern and Eastern Africa Consortium for Monitoring Educational Quality (SACMEQ), Analysis Programme of the CONFEMEN Education Systems (PASEC), and Latin American Laboratory for Assessment of the Quality of Education (LLECE)." There is an option to query the data, visualize the data or view the metadata.

The Learning Outcomes Query is available at http://datatopics.worldbank.org/education/wDataQuery/QLearning.aspx.

- **Observation tools: Communities Organizing Resources to Advance Learning Observation (CORAL) Tool**

  Using different observational tools allows an organization to record specific behavioral information and score.

  For example, "Measuring Youth Program Quality: A Guide to Assessment Tools, 2nd Edition" is a guide that compares the purpose, structure, content and technical properties of several youth program quality observation tools.

  This tool guide is available at http://forumfyi.org/files/MeasuringYouthProgramQuality_2ndEd.pdf.

  Although designed specifically to evaluate youth programs, the tools presented in this guide serve to demonstrate models of observation tools. One such tool presented is the CORAL (Communities Organizing Resources to Advance Learning) Observation Tool. This tool is used to observe literacy instruction and programming in support of literacy. It uses a five-point rating scale for five separate constructs focusing on behavioral activity and observation.

  Additional information about the CORAL Observation Tool is available at http://irvine.org/evaluation/program-evaluations/coralinitiative and http://www.hfrp.org/out-of-school-time/ost-database-bibliography/database/communities-organizing-resources-to-advance-learning-coral-initiative.

- **Utilizing existing data sources and indicators (see Impact 1)**

- **Tools to measure 21st-century skills**

  Limited examples of how to assess 21st-century skills exist. Some examples are available at http://www.p21.org/storage/documents/Assessment092806.pdf.

- **Tools to measure social and emotional competencies:**

  The following tools (e.g., survey, instrument, questionnaire) to measure these competencies are located in the resource below along with a detailed summary of the tool:

  - Health Behavior in School-Aged Children (HBSC) Survey

  - The Early Development Instrument (EDI)

  - The Middle Years Development Instrument (MDI)

  - The Strengths and Difficulties Questionnaire (SDQ)

  - California Healthy Kids Survey (CHKS)

  - Index of Child Well-Being in the European Union

  These tools are outlined in "Identifying Indicators and Tools for Measuring Social and Emotional Healthy Living: Children Ages 5–12 Years" and is available at http://research.educ.ubc.ca/ksr/docs/schonert-reichl_identifyingindicators2009.pdf.

  Additional information on how to develop indicators and collect data specific to early childhood to measure social and emotional competencies is available from the National Center for Children in Poverty (NCCP) at http://www.nccp.org/publications/pdf/text_901.pdf.

- **Assessment tools to measure learning:**

  The Center For NextGen Learning & Assessment from the Pearson Research & Innovation Network contains an extensive directory of resources focusing on developing and using assessments to measure learning outcomes.

  This resource can be found at http://researchnetwork.pearson.com/nextgen-learning-and-assessment.

3 Strengthened education systems

- **Benchmarking: Systems Approach to Better Education Results (SABER)**

  Benchmarking a system against international standards allows for an organization to objectively evaluate its programming.

  The World Bank's SABER is intended for countries to catalog their education policies and institutions (referred to as a "domain") and benchmark them against best practices. It utilizes indicators and an associated scoring rubric for each domain to benchmark the system. These tools, while primarily intended for use by governments at the country-level, serves as a reference for determining how to evaluate specific education policies and institutions within an education system.

  Framework papers for the SABER domains are available at http://saber.worldbank.org/index.cfm.

- **Community Groups**

  Organizations can convene focus groups of diverse stakeholders representing different aspects of the education system. Well-organized focus groups can convey qualitative observations that assess how an intervention could improve an education system.

  For example, the Global Partnership for Education's Local Education Groups are "led by the national government and are composed of education development partners such as donors and development agencies, teachers' organizations, civil society organizations, and private education providers." Among other activities, this group monitors and promotes progress to increase effectiveness of aid.[36]

- **Photograph database**

  An organization investing in the infrastructure in an education system can document the existing system using photographs to obtain baseline data.

4 Development of a skilled workforce

- **Input-Output Modeling**

  Organizations want to be able to estimate the number of jobs supported and how these jobs are contributing to the economy as a result of their investments and programming.

  This form of modeling combines internal organizational data with country and industry sector data via statistical modeling to "calculate the total number of jobs supported and economic value added by your company and its supply chain on a particular national economy."[37] This is low-cost as the technique is publicly available and has been adapted by different academics and consulting firms. It takes approximately three months to complete after data collection.

  Additional information is available via the input-output modeling services of the various consulting firms that offer such a service.

5 Efficiency of education collaborations

- **Benefit-Cost Analysis**

  Organizations want to be able to express monetarily the impact of their social investments in education. "The Benefit-Cost Analysis tool expresses costs and social impacts of an investment in monetary terms. Quantification is achieved according to one or more of three measures: NPV (the aggregate value of all costs, revenues and social impacts discounted), benefit-cost ratio (the discounted value of revenues and positive impacts divided by discounted value of costs and negative impacts) and internal rate of return (the net value of revenues plus impact expressed as an annual percentage return on the total costs of the investment)."[38]

37 World Business Council on Sustainable Development, "Measuring Socio-Economic Impact: A Guide for Business," 2013, http://www.wbcsd.org/Pages/EDocument/EDocumentDetails.aspx?ID=15357&NoSearchContextKey=true.
    Foundation Center, "Tools and Resources for Assessing Social Impact," 2014, http://trasi.foundationcenter.org/record.php?SN=1.

38 Foundation Center, "Tools and Resources for Assessing Social Impact," 2014, http://trasi.foundationcenter.org/record.php?SN=1.

36 Global Partnership for Education, "Local Education Groups," 2014, https://www.globalpartnership.org/local-education-groups.

6   Community social and economic development

- **Evaluation questionnaire**

    The utilization of an evaluation questionnaire with scoring explanations demonstrates to organizations the state of a particular element of its investments.

    For example, the Common Impact's evaluation tool is a 26-question tool in which questions are answered on a 4-point scoring scale (not at all, sort of achieved, mostly achieved, achieved) to evaluate the project's goals, scope, leadership, postproject support plan, outcomes reporting and engagement of volunteers.[39] An organization receives a score for each area with an explanation of their score and some tools and resources for additional information. This tool is specific for skills-based volunteering yet serves as a good model for evaluating a corporate responsibility engagement project.

    This tool is available at http://readinessroadmap.org/evaluation-tool.

- **Knowledge, attitude and practice (KAP) Survey - see Impact 1.**

- **Resource:** "Tools to Change Our World: Section 5—Coalition Building I, Starting a Coalition." In Community Tool Box. http://ctb.ku.edu/en/table-of-contents/assessment/promotion-strategies/start-a-coaltion/main.

7   Brand differentiation

- **Consumer surveys and focus groups**

    Surveys and focus groups indicate how investments in education are affecting the organization's brand.

    Examples of how to develop and refine this tool are available at http://www.rowan.edu/colleges/chss/facultystaff/focusgrouptoolkit.pdf and http://hbswk.hbs.edu/archive/3004.html.

- **Employee surveys**

    Organizations need an understanding of the state of its corporate responsibility program.

    For example, the Corporate Citizenship Assessment ToolTM provides a real-time snapshot of the state

of corporate citizenship within an organization as it pertains to management practices, and corporate citizens strengths and areas for improvement via an online survey. It is based on the Boston College Center for Corporate Citizenship's Corporate Citizenship Management Framework.

Additional information is available at http://www.bcccc.net/index.cfm?fuseaction=Page.viewPage&pageID=1811.

- **Annual corporate responsibility repor**ts

    Corporate responsibility reporting enables the organization to utilize its indicators and measures to create a narrative about the impact of its social investments. By investing in annual reporting, organizations are able to connect their brand and values in a transparent way.

- **Indices**

    Using indices allows an organization to more track consumers' actions.

    For example, Mission Measurement Corp's Social Value IndexTM along with a score and scorecard, helps an organization to "identify and quantify" social value drivers, a data source for comparison with competitors and an estimated revenue increase.

    Additional information about the Social Value Index is available at http://missionmeasurement.com/ideas/blog_entry/mission-measurement-launches-the-social-value-index-at-sustainable-brands-2.

    An adaptation of the Global Reporting Initiative's (GRI) tools can aid in tracking consumer actions. The GRI reporting guidelines to prepare sustainability reports for organizations.

    Additional information is available at https://www.globalreporting.org/reporting/g4/Pages/default.aspx.

- **Resources**

    International Organization for Standardization. ISO 26000: Social Responsibility. N.d. http://www.iso.org/iso/home/standards/iso26000.htm.

    Keller, K. L., M. G. Parameswaran, and I. Jacob. Strategic Brand Management: Building, Measuring, and Managing Brand Equity. New Delhi: Pearson Education India, 2011.

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39 This tool was developed by the Nonprofit Collaborative—consisting of Points of Light, the Taproot Foundation, and Common Impact—which was convened by Capital One and was launched at the 2012 National Conference on Volunteering and Service.

8   Employee retention and morale

- **Employee Engagement Index**

  Organizations can index engagement by assessing existing retention rates, productivity and efficiency. Indexing engagement moves "beyond participation-based engagement"[40] to measuring "impact more broadly and opens the possibility of linking employee engagement participation with retention rates as well as with productivity and efficiency metrics the business may have in place."[41]

  For example, PwC's "The Keys to Employee Engagement: Connection, Consistency, and Continual Improvement" outlines an Employee Engagement Index (EEI). This model measures specific defining characteristics of an engaged employee in addition to different factors of the employee experience, such as corporate responsibility. Using statistical analysis, an organization is able to determine organization-specific drivers of engagement.

  The EEI is available at http://www.pwc.com/en_US/us/about-us/corporate-responsibility/assets/pwc-employee-engagement.pdf.

- **Annual employee surveys**

  Organizations can include questions related to satisfaction with volunteer opportunities, levels of investment in education to engage in education and time available to support education efforts, including the education of employees' own children.

- **Benchmarking**

  Using a benchmarking tool allows an organization to compare its program(s) against other organizations.

  For example, the Drives of Effectiveness Survey Benchmarking Tool "scores your program against the ideal, according to the Boston College Center's Drivers of Effectiveness for Employee Volunteering and Giving Programs. These drivers consist of six evidence-based practices that are proven to lead to meaningful and substantive impact on the community and the business." It produces a three-page report outlining the score of the program.

  Additional information is available at http://www.bcccc.net/index.cfm?pageId=2151 and the tool is available at http://www.bcccc.net/DOE.

9   Profitability

- **Postengagement survey**

  The ability to map products that directly link to education provides an organization an opportunity to examine the growth of a specific product from a brand, research and development and engagement perspective.

  Organizations can work with their marketing teams to integrate a postproduct survey into their marketing plans.

- **Framework to discuss with Organization leaders**

  The ability to understand the social, fiscal, environmental and economic effects of an organization's programming.

  For example, Total Impact Measurement and Management enables management to develop a better understanding of the social, fiscal, environmental and economic effects of their activities, while still making a profit. There is additional information included in this reference for additional examples of frameworks and tools for assessing social and socioeconomic effects.[42]

10   Business resilience

- **Stakeholder perception survey**

  Through the use of opinion polling and consumer market research, a stakeholder perception survey allows an organization to see the perceptions of a representative sample of relevant stakeholders.

- **Profiling Trust**

  An organization can evaluate trustworthiness through a unique trust profile that focuses on behaviors that reflect a socially centered corporate purpose.

  For example, the Edelman Trust Barometer outlines 16 key attributes (divided into 5 performance clusters) of building trust. These attributes can be measured against their importance and how functional performance is perceived.

  Additional information is available at http://www.edelman.com/insights/intellectual-property/2014-edelman-trust-barometer/building-trust/.

40 PwC, "Keys to Employee Engagement."
41 Ibid.

42 PwC, "Measuring and Managing Total Impact: A New Language for Business Decisions," http://www.pwc.com/gx/en/sustainability/publications/total-impact-measurement-management/assets/pwc-timm-report.pdf.

Sample resources on the ten impact areas and business investment in education

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