

# APPENDIX

## APPENDIX TO SVT 15TH ANNIVERSARY INTEGRATED REPORT 2001 - 2016



THOSE INTERESTED IN IMPACT  
MEASUREMENT AND REPORTING  
METHODOLOGY, AND IN THE  
DETAILS OF SVT'S JOURNEY AS A  
SOCIAL ENTERPRISE,  
SHOULD READ ON.



[View our 15th Anniversary Integrated Report here.](#)

# TABLE OF CONTENTS

3	ABOUT US
3	Where we come from
4	Our philosophy
4	What we mean by “impact management”
5	Our stakeholders
7	OUR TEAM
7	Current team
9	Past contributors
11	METHODOLOGY
11	A note on our data sources and analysis
12	Strengths and weaknesses of our analysis
13	PERFORMANCE DETAILS
13	Performance Details: Client Feedback
13	Client ratings
13	Open-ended client feedback
14	Sample of positive client feedback
14	Sample of constructive client feedback
15	Performance Details: Student and Participant Feedback
15	Student and participant ratings
15	Open-ended student and participant feedback
15	Sample of positive student and participant feedback
16	Sample of constructive student and participant feedback



# ABOUT US

## WHERE WE COME FROM

### SVT'S ROOTS ARE IN THE MUD OF THE MIGHTY MISSISSIPPI RIVER.

**Sara got her start in the world of social impact management in 1993 after college, when she moved to the rural Mississippi Delta with a friend who had joined the Mississippi Teacher Corps.** She was quickly confronted with the conditions many fellow US citizens lived in that were no different than a so-called “third world” country, and she felt appalled having never learned that such poverty existed in the United States. She started pulling on the thread of how to end the cycle of poverty by volunteering in the juvenile justice system, with a HeadStart program at a Boys & Girls Club, and then later teaching at Leland Public High School, but felt these efforts alone were not the systemic answer she was seeking.

After two years she headed north to Chicago to pursue a social work degree, when she learned of South Shore Bank. It had been started with only \$800,000 in cash by four young professionals in the early 1970s who had watched banks redline neighborhoods and deny opportunity to creditworthy families solely because of their skin color. They had realized that what was bad for humanity was also bad for business. A lightbulb went on for Sara: the solution to poverty is doing business with social value as the goal.

With this idea in mind Sara started working for Amy Stokes who had recently launched a startup social enterprise: a design company that hired teens from an impoverished community riddled with gangs, dysfunctional schools, and low social capital, and engaged them in free art lessons while teaching them business and life skills and providing cash compensation for their talents.

However the seed funds for the enterprise came from foundations in the form of one-year grants. With all but one funder one could not even reapply, and the sole repeat funder (the City of Chicago) demanded in year 3 that to continue to receive support the enterprise double its “impact” the following year... by doubling the number of kids walking in the door (without changing anything else). Due to these structural dynamics, the enterprise had to hire its highest paid staff member for the sole purpose of fundraising each year, and its breakeven point vanished over the horizon never to be seen again, betraying the promise the staff had made to the teens that their performance was crucial to the enterprise’s ability to succeed, and in so doing, gutting the engine that had driven their personal growth and development.

Sara had a painful epiphany: **funders who intend to create positive impact can actually undermine it or even have negative impact.** The problem seemed to be the lack of any way of systematically accounting for social value or understanding the investments and management practices that create it. Despite the potential of social enterprises like this one that could have become revenue self-sufficient with enough seed grants (in this case \$500,000 over 5 years), instead such enterprises became eternally grant-dependent, wasting precious philanthropic capital that is intended to create, and is tax-exempt because of, its presumed public good.

Around this time Sara met Jed Emerson, who along with colleagues at the Roberts Enterprise Development Fund had begun experimenting with how to account for “social return on investment” or “SROI.” He articulated the idea that it was possible to measure social impact in a way that both the funder and the organization receiving the funds could use and understand. Recognizing the disruptive potential of this idea, Sara headed to business school. While there, Sara teamed up with four other students to create the Global Social Venture Competition, the first business plan competition exclusively for social-purpose enterprises. One of the requirements they instilled in the competition was that teams should





quantify their potential social impact, just as a company would typically quantify its financial impact. Although the judges in the competition were pioneering impact investors and venture philanthropists, they told the student organizers that they did not have the assessment of social impact figured out. They said they needed guidance, such as whether to reward teams whose enterprises might help only few people but have a profound impact on their lives, or shallower impact affecting many. In either case they felt these two types were like apples and oranges - there was no easy way to compare them. Although Sara did not feel that she knew how either, she was captivated by the notion that the answer would help drive capital to good, and she started SVT to find answers.

The company began providing impact measurement and management services on a fee-for-service basis. After several years, SVT was validated when it became apparent that our business model was most similar to that of a financial accounting firm - with the major exception being that there was no such thing as generally accepted social accounting principles! SVT has also worked to build the profession by offering impact management training, and has collaborated with peers in the industry to define good impact accounting, management and analysis practices. In 2010, SVT began referring to itself as an impact accounting and management firm. Today, impact management is increasingly recognized as an up-and-coming discipline.

## OUR PHILOSOPHY

To date our clients are characterized by the combination of 'a social purpose with a business metabolism'.<sup>1</sup> We have targeted clients from diverse sectors on the premise that if the practice of impact accounting and management is to become universal, it must be capable of transcending differences in industry sector, mission or outcome. We learn from and with our clients what this system should look like.

As such we are an impact first for-profit entity, rather than a non-profit organization. Going forward we aim to expand our reach to businesses that do not think of themselves as "social purpose" entities but whose operations are still rooted in values of responsible corporate citizenship.

Since inception we have believed that the market provides a crucial design constraint: if customers value our impact management services enough to pay for them, we will know we have successfully designed solutions that add business value. As such we are an impact first for-profit entity rather than a non-profit organization.

## WHAT WE MEAN BY "IMPACT MANAGEMENT"

"Impacts" are the important extra-financial changes for stakeholders that result from an organization's activities, such as improvements (or declines) in human health, security, environmental well being or job creation. Impacts are driven by the sourcing, activities, products and byproducts of the organization, and are changes that would not have happened in the absence of the organization's activities.

Impact management takes insights from social science and environmental research and combines them with insights from market research, design, social media, information management, and finance to provide businesses of all types with timely information about what impact on people and the planet is resulting from their activities, how important that is to those affected, and how this affects the organization's financial strength.

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<sup>1</sup> Heerad Sabeti's terminology from [Fourth Sector](#).



Impact management makes strategic use of third-party certifications and reporting standards such as Sustainability Accounting Standards Board (SASB), B Corp Certification, Leadership in Energy and Environmental Design (LEED), Fair Trade and other ways of signaling your value to the public. Impact management does not stop at these, as they omit important information about risk, geography, and/or specific impacts that differentiate one organization from others.

#### The core process of impact management is:

##### 1. Measure your impact.

Consider who and what is significantly affected by your business. Measure what changes occur and the importance of those changes for these parties, or in the view of those who have deep knowledge of the issues at play.

##### 2. Capture and analyze this information.

Do it as frequently and at as low a cost as is prudent, integrating data capture into existing operations as much as possible.

**3. Use this information...** to improve decisions, generate results, increase trust, obtain free marketing, define brand, grow goodwill, boost income, and reduce risk.

This process — a new business discipline, really — is impact management. The discipline builds upon core principles and standard processes.

**The fields of Accounting, Evaluation, and Social Science, all employ similar principles which boil down to these principles of social value analysis, from Social Value International:**

- Involve stakeholders
- Understand what changes
- Value the things that matter
- Only include what is material
- Do not over-claim
- Be transparent
- Verify the result

## OUR STAKEHOLDERS

**Our most important stakeholders are our clients and students**, whose ability to understand and manage impact we strive to build, and from whom we learn with every engagement. We work with them every day, and only if they feel what we do is valuable can we succeed.

Our **investors and lenders** are crucial; their working capital has been the difference between us staying in business and not, at least twice. We've had three major capital providers: Sara Olsen, Dianne and Homer Olsen (Sara's parents), and Chase Bank. All of them have been essential to the progress we have made in our mission. Three of them are technically impact investors. One of them did it for the same mission as SVT (Sara, \$135,000 paid-in capital); two others did it for the mission of their child's future economic security via two clusters of loans to recapitalize SVT (\$29,000 (2006) and \$55,000 (2014-2015) at 2% interest with a flexible payment schedule); one did it for the 9.5% interest rate (Chase). We also crowdfunded a series of instructional videos with grants from the Frontier Market Scouts, REDF and several friends and family.

Our **consultants, past employees and our founder**, are the people who make it happen. We consider our impact on them foremost, and track it formally and informally. This boils down to keeping people feeling content, inspired, stress-free, and motivated. We strive to pay on time and to pay fairly, and when we can't pay market rate compensation or when there is risk, we strive to be transparent and up front about that. When possible, we accommodate work environment preferences (nights, weekends, remote or in-person).



Since they are few, we do not formally survey our consultants, but Sara is in dialogue with each one and strives to open a conversation about what they want in their careers and what we need, and to find mutual solutions.

Our **professional colleagues in the field** are also vitally important to our work, as are our competitors, although we do not formally measure our impact on them. Colleagues' activities are important to us because of the perspective, moral support and professional skill development we gain through collaborating with them, and because they can send business our way, or help us win it with their recommendations (or do the reverse, if we haven't earned their respect). Competitors, like clients, help us know where the market is headed, but competitors do so in a more macro way, while clients do so in a micro way. Over time we've gone from not many others doing what we do, to other (especially big) consulting firms doing it (many at no charge), to software and application providers doing it at a loss with aspirations of recurring license revenue, plus lots more young professionals and students doing it for free while learning on the job. All of these evolutions have represented milestones in the field's continuing development.

We also pay taxes and as such **the government and our fellow citizens** are also stakeholders. We strive to maintain in good standing with government authorities and to remember that we benefit from the taxes we pay. Specifically, we've been audited once and came through with a fairly mild \$2000 balance due. When Sara was a new mom we missed the deadline on filing our Statement of Information and had to get it reinstated with the services of Hanson & Bridgett. SVT also engages in actions that hold our government accountable, lobbying for its response to our needs as a business and as part of a social movement. For example, SVT lobbied in Sacramento to pass California Benefit Corp legislation, and testified in a session convened by the CA State Senate to discuss the potential impact on the nonprofit sector after it passed.

Finally, we strive to honor **the Earth** and take seriously the threat of climate change, and work remotely or offset our carbon footprint from travel annually. We mostly buy sustainable and reused products for the office and recycle. We entertain the idea of sourcing our power from solar or other 100% renewable sources, but haven't yet.



# OUR TEAM

## CURRENT TEAM

Today our core operations team is Sara Olsen and Aislinn Betancourt, and we maintain a corps of outstanding consultants with diverse expertise, whom we have had relationships for many years. Our most frequent collaborators from 2001-2016 are listed below.

### SARA OLSEN



Sara founded SVT Group in 2001 after cofounding the Global Social Venture Competition and working in a social enterprise founded by Shorebank in Chicago. She has worked with nearly 100 unique clients internationally, has taught 5,446 individuals about impact management in person and has exposed over 30,000 to the concepts via writings and remote trainings since starting SVT. Bloomberg Businessweek has recognized Sara twice as one of America's Most Promising Social Entrepreneurs by for her work defining the impact management discipline. She is a founding board member of Social Value United States, co-chair of the methodology subcommittee of Social Value International, an adjunct faculty member at Middlebury Institute of International Studies and Hult International Business School, and the author of many publications on impact management. Sara earned her MBA from UC Berkeley and MASW from the University of Chicago, and views her most formative education to have come from living and teaching in the Mississippi Delta after college. She lives with her daughter and partner in Silicon Valley.

### AISLINN BETANCOURT



Aislinn is a key figure in SVT's client services and drives our operations management and marketing efforts. Prior to and since joining SVT, Aislinn has served as a consultant on dozens of organizational development, strategic planning, and program evaluation projects for both domestic and international clients, providing critical support through research, analysis, and writing. Previously she was Social Impact Manager for an agricultural and community development NGO in rural Chile, where she spearheaded the organization's impact measurement and management strategy. A veteran direct-service practitioner, she has also worked closely over 10 years with indigenous communities, at-risk youth, and refugees toward greater economic opportunity, self-actualization and citizenship. Aislinn completed her Masters of Social Work at Boston College, where she concentrated in social innovation, nonprofit leadership, and global practice, before doing a Fulbright in Malaysia. She is fluent in Spanish and splits her time between Orlando, FL and Bogota, Colombia.



## DAVID PRITCHARD

David Pritchard has more than 20 years of experience helping organizations in the non-profit and public sectors assess, improve, and report their impact. Between 2011 and 2014 David led a team of measurement and evaluation specialists at New Philanthropy Capital (NPC) in the UK. He led NPC's team that won the Social Impact Analysts Association 2014 competition for preparing a social impact report. Now living in the US, among other roles he currently teaches a course in planning and evaluation for nonprofits and social entrepreneurs at Adler University in Chicago. As co-founders of Social Value US, an affiliate of the global professional association for impact analysts, Social Value International (SVI), David and Sara are developing a Certificate in Impact Analysis that will be granted by SVI. David is keen on soccer, though these days more of a spectator (of his sons' teams) than a player. He is Honorary Life President of the Riverside Wanderers Football Club in Kent, England, a team he founded several years ago.

## KARINA KLOOS

Karina has served as a colleague and senior consultant to SVT on several projects including work for the Global Fund for Women (25-year retrospective impact analysis), It's Time Network (theory of change and impact indicators) and We Are Family Foundation (10-year retrospective impact analysis, theory of change development, and impact metrics and implementation plan). Karina is currently the Senior Research and Evaluation Specialist at Landesa, an organization working to advance pro-poor, gender-sensitive land rights reforms using law and policy tools, where she contributes to organization- and sector-wide learning about the effects of land rights interventions. Karina's research embodies her commitment to social justice and support for marginalized populations, focusing on global movements and support for indigenous rights, ethnic minorities, and women's empowerment. She holds a PhD in Sociology from Stanford and an MA in International Relations from the American Graduate School of International Relations and Diplomacy in Paris. She and her husband live in Seattle.

## Consultants we've been privileged to team with also include:

Andrew Means, MPP

Aparna Gole, MBA, CA

Bill Davis

Drew Tulchin, MBA

Frances Hess, MBA and MA candidate 2017

Isabel Almeida e Brito, MSE, IMScBA

John Carlson

James Barsimantov, PhD, and his colleagues at EcoShift

Majid Salehizadeh, MFin, MBA

Priya Patil, PhD, MPH

Roger Cunningham, MA

Shubha Kumar, PhD, MPH

Wendy Dougherty, MIADEPP





## PAST CONTRIBUTORS



*Over the 15 years upon which this report reflects, many remarkable people have contributed in important ways to both the building of SVT and our daily work. We thank you and look forward to working with you again in the future!*

### BRETT GALIMIDI

Brett was a partner in SVT from 2005-2009, and was core to developing SVT's brand and marketing presence, and to attracting and serving a range of clients including New Progressive Coalition (creation of "Political Return on Investment (PROI)" methodology), Humanity United (development of a model to capture the environmental and social benefits of a Rwandan ecotourism lodge) and many others. He was instrumental in developing SVT's Manage to Impact<sup>SM</sup> framework, which was based on the idea of adaptive management of an organization based on its social/environmental impact instead of revenue. The framework was a groundbreaking step forward in our thinking and practice because it made it explicit that this work is not about measuring for measurement's sake, it is about informing and improving the management of enterprises. This concept informs SVT's service model today, and defines the field of Impact Management. Brett went on to start Digital Timber, a consultancy focused on the intersection of technology and sustainability.

Brett has a Master's degree in Environmental Management from Yale University and a BS in Anthropology from UCLA. He is now living in Portland with his singer-songwriter wife Caitlin and their two awesome dogs Kala Bean and Basie Boogie. When he's not working Brett can be found on the hiking trail, playing guitar or relaxing with an IPA in hand.

### PIN KWOK

Pin was SVT's Corporate Strategy and Impact Measurement Associate during 2010-2012. In this role she developed a business plan and marketing materials, and served clients including Neighborworks America(R) (a projection of the potential financial and social value of \$1 Trillion in affordable rental housing).

Today Pin is Innovation Director at LumenLab (the insurance group MetLife's innovation and venture building arm) where she is focused on healthcare and accelerating the path to technology-enabled solutions for chronic diseases. She believes in the power of data to change how people care for themselves, and is striving to take the insurance industry to its next evolution with more outcomes-based approaches.

### ERIN ROGALSKI

Erin consulted with SVT from 2010-2015 on numerous projects ranging from Beneficial State Bank (previously OnePacific Coast Bank; analyses of potential sectoral impact of lending in biomass, affordable housing and sustainable fisheries), to Fair Trade USA (theory of change development, identification of impact metrics, and impact management system design), to Restore the Earth Foundation (exploration of the use of big data for environmental and social impact assessment). She is the creator of our tagline "your outsourced Chief Impact Officer" and played a key role in our strategy development in 2014-2015.

Erin is passionate about working hands-on with people and teams to reach their fullest potential both physically and professionally. Today she develops and supports go-to-market strategies for sustainable, high-impact enterprises, and is a certified Krav Maga instructor and an avid Brazilian jiu-jitsu competitor.



## PAUL LAVENDER

Paul was our COO for an all-too-brief period in 2016 when a key project changed unexpectedly just as he joined the firm. During that time he helped put infrastructure in place including project management systems (his expertise), and updated market research and marketing materials. He has also referred us new opportunities since his departure.

Paul is now Director of Special Projects at Sasnak Management Corporation, a restaurant management organization with over 2,500 employees across 7 states. Paul is responsible for developing strategies to advance the organization's goal of being meaningfully integrated into the communities it serves. He is drawn toward innovative solutions to social issues - particularly those that gear businesses to prioritize Impact over Output.

## BRYAN MARTEL

Bryan was one of our earliest clients with his startup polyurethane foam recycling business, and then later our largest client ever in his role as CalPERS Environmental Investment Advisor during its Greenwave Initiative, which translated into an ongoing sub-advisory role to the environmental technology investment initiative under CalPERS' alternative investment group. Bryan formed Environmental Capital Group to provide environmental investment strategy and impact management to large institutional investors, and as an SVT consultant, Sara was one of the entity's first team members. Bryan continues to be an informal advisor to SVT. Bryan was also a Founding Member of the P8 program which provided a forum for the world's largest public pension funds to explore the relationship between the environment and financial risk and value creation; this later became the P80 Foundation. Bryan currently serves as a Director on the Climate Bond Initiative in London, a group that certifies 10% of the world's \$150 billion green bonds market.

Bryan is a retired Professional Mechanical Engineer in the State of California. He received a M.S. in Mechanical Engineering and a B.S. from the University of California at Berkeley.

### And also earlier in our history:

Margaret Jack, Program Manager 2010  
Julia Tran, Program Manager 2009  
Ida Mojada, Office Manager 2012-2013  
Charles Hamilton, Consultant 2004  
Gerrit van Roekel, Consultant 2004  
Eliot Jamison, Consultant 2002

### SVT has also benefited from these individuals' investments of time and talent:

Laura Sanchez Bolanos, Intern 2016	Lea Oliver, Intern 2009
Yulia Chikhalova, Intern 2014	Tracy Greene, Intern 2009
Helen Ashdown, Volunteer 2014	Nan Cramer, Volunteer 2009
Rachael Edwards, Volunteer 2014	Vickie Vertiz, Intern 2006-2007
Muhammed Sayed, Volunteer 2014	Ellen Martin, UC Berkeley Haas Intern 2006
James Galvin, Volunteer 2014	Adam Falls, Intern 2008, Stanford Work-study Intern 2004
Ngoc Bui, Volunteer 2014	Anthony Viola, Stanford Work-study Intern 2004
Geoff Pole, Intern 2013	Matt Sharoo, Stanford Work-study Intern 2004
Lucia Pohlman, Intern 2012-2013	Jane Lilly, Stanford Work-study Intern 2004
Gloria Ahn, Intern 2011	Nyerr Parham, Stanford Work-study Intern 2004
Ilya Berger, Intern 2009	Margaret Hoo, Stanford Work-study Intern 2004
Johanna Hoopes, Intern 2009	Carmen Gonzales, Intern 2004
Katherine Cheng, Intern 2009	Uzma Ghory, Intern 2004
Ben Hester, Intern 2009	Darryl Eaton, Intern 2003-2004
Caroline Goodwill, Intern 2009	Andy Donner, Intern 2003-2004
Erica Reicher, Intern 2009	Adam Ludwin, Intern 2003
Jillian McCoy, Intern 2009	



# METHODOLOGY

## A NOTE ON OUR DATA SOURCES AND ANALYSIS

**The information contained in this report was gathered from the following sources:**

1. SVT's B Corporation reports (which are renewed every 2-3 years).
2. Ten client surveys, which correspond to ten different projects undertaken by SVT from 2012 to 2016 - 1 in 2012, 1 in 2013, 2 in 2014, 3 in 2015, and 3 in 2016. These client surveys were administered after each given project ended.
3. Six end-of-course evaluations and one mid-course evaluation for six courses delivered to Masters-level students at Hult International Business School and the Middlebury Institute for International Studies at Monterey (MIIS) from 2013 to Spring 2016, as well as one intensive training delivered to fellows of the Frontier Market Scouts (FMS) executive education program in 2016. In total, 237 students participated in the evaluation process, with 202 students from Hult, 22 from MIIS, and 13 from FMS. SVT does not control the content of the student surveys, as they are defined by the host academic institution.
4. Company records of travel, the size of our office space, and external sources such as Terrapass and Grupo Ecologico Sierra Gorda whose carbon footprint calculators we use to estimate our carbon footprint.
5. Data reported by Google Scholar, Unreasonable Institute's blog, the Stanford Social Innovation Review, and Skoll Foundation's SocialEdge.
6. Company financial records (unaudited).

**The 17 indicators from the client survey are grouped into the following three categories:**

1. SVT's impact on client impact management capacity, which considers clients' ability to:
  - a. articulate theory of change, goals, and strategy
  - b. track and articulate impact using concrete indicators and data
  - c. communicate impact to stakeholders (funders, partners, employees, etc.)
  - d. connect with peers and benchmark and share best practices
  - e. reach success with project
2. The benefit of SVT's work to the client organization, which considers benefits to organizations':
  - a. reputation
  - b. ability to fundraise
  - c. ability to have impact
  - d. standing among peers
  - e. scaling efforts
  - f. sustainability
3. Client satisfaction with SVT's performance, which considers satisfaction with our:
  - a. project time management
  - b. communications (frequency, responsiveness, etc.)
  - c. professionalism (punctuality, etc.),
  - d. expectations setting
  - e. expertise
  - f. deliverables (quality, etc.)
  - g. project cost

We also ask clients if they would or would not recommend SVT to a colleague.



An overall rating for each of the three categories above (SVT's impact on client impact management capacity, benefit of SVT's work to the client organization, and client satisfaction with SVT's performance) was determined by averaging the client ratings of each indicator in that category. To determine the annual rating for each category, category ratings were averaged according to the year the consulting project took place. In addition, every individual client rating for all individual indicators and for the three categories of indicators was averaged to determine overall average scores on each for the 2013-2016 period.

The most relevant indicators were selected from surveys our academic partners conduct of students in SVT-led courses: one from the Hult course evaluation, four from the Middlebury Institute of International Studies (MIIS) evaluations, and two from the FMS evaluation. Average ratings for each selected indicator across each evaluation were recorded. When such a rating was not provided, one was created by taking the average of student ratings across each selected indicator in the evaluation.

## **STRENGTHS AND WEAKNESSES OF OUR ANALYSIS**

### **STRENGTHS**

SVT's current Key Performance Indicators (KPIs) map directly to our theory of change, ensuring that the outputs of our key activities project both our alignment to our social mission and the growth of our business. The use of our proprietary client survey and third party course evaluations have been instrumental in tracking these KPIs as they put SVT directly in touch with our end-users, revealing the value of our services and adding texture to the other outputs we track. Clients and students are invited to provide open-ended feedback beyond our specific questions, which can surface unintended and negative changes they may experience.

### **WEAKNESSES**

Though SVT's client surveys have provided us with a number of valuable insights, we have only gathered surveys from ten clients over a five year period (25% of client projects during that period). We over-sampled larger ones, did not collect client feedback during the period from 2010-2011 when our bandwidth was constrained as we recovered from the Great Recession, and have limited feedback from 2012 during Sara's pregnancy and period of new parenthood. This limits the scope of our impact assessment to the years between 2012 and 2016 with most coming from 2013-2016.

With respect to third party administered course evaluations, because each evaluation instrument varies by hosting institution, it is not within SVT's control to track the same set of indicators across all courses and trainings. As such, the insights from these evaluations may not be as pertinent.

Overall, SVT uses several proxies to determine the number of individuals who have retained, put into practice, and spread knowledge gained from SVT, but it would be ideal to gauge these numbers by communicating directly with our users about their use of the work over time. SVT also lacks a uniform method for measuring several of our "Thought Leadership" KPIs, so our impact here is difficult to pinpoint. Also, it is potentially misleading to attribute a causal relationship between SVT's Thought Leadership work and the field's development. Although we have been a participant, many other individuals, institutions and factors all contribute to the evolution in the impact management field.



# PERFORMANCE DETAILS

## PERFORMANCE DETAILS: CLIENT FEEDBACK

### CLIENT RATINGS

Each of SVT's indicators of success (comprised of several sub-indicators) received an average rating over 4, with the exception of "overall benefit of SVT's work to [the] organization," which at 3.7 was rated above the middle ranking (See Figure 1). This shows SVT is providing high quality services with a positive impact on client capacities and organizations on the whole, though there is still room for improvement. Further examination of average yearly ratings for the success indicator "overall benefit of SVT's work to [the] organization" shows that the overall average rating was likely lowered due to missing data in 2012 and a low average rating in 2015 (See Figure 5). This low rating is a result of SVT's misunderstanding of one client's expectations of the deliverables that would come from our workshop, a matter that has since been clarified in our marketing about the workshop. Average ratings across the majority of sub-indicators are in the 3.4 to 4.6 range, with just two average ratings that fall below 3.0 - improved reputation and improved organizational sustainability (See Figure 2). Additionally, while raw client ratings for several sub-indicators appear to vary widely, it should be noted that, in these cases, the averages still remain very high (See Figures 2). This indicates that the variance is likely owed to a single lower than average client rating for each of these sub-indicators.

#### ***SVT's impact on client capacity (2012-2015):***

Client ratings are fairly consistent, with most in the 3.7 to 5 range (See Figure 4). Ratings likely suffered slightly in 2015 due to the workshop client above.

#### ***Benefit of SVT's work to organization (2012-2015):***

Client ratings show a great deal of variation, with half of the ratings between 2.3 and 3 (See Figure 5). There is also 1 or 2 years of missing data across all indicators, making it difficult to draw conclusions based on the information available. However, both the lower than average ratings and the missing data (a result of clients opting not to record a response) are likely attributable to the time lapse necessary in realizing the benefits listed, with the exception of, perhaps, improvement to the organization's scaling efforts. Benefits to an organization's reputation, ability to fundraise, ability to have impact, standing among peers, and sustainability are all benefits that would likely manifest within 6 months to a year post-project. We plan to adjust our survey methodology in order to more effectively gauge our impact in this area.

#### ***Satisfaction with SVT's performance (2012-2015):***

Client ratings are fairly consistent with most in the the 4 to 5 range (See Figure 9). SVT's "project time management," "professionalism," and "level of expertise" received some of the highest and most consistent average yearly ratings, while "communications," "expectations setting," "quality of deliverables," and "project cost" received lower average yearly ratings of 3 (2013), 3.3 (2015), 3 (2014), and 2.5 (2014) respectively. Due to the relatively small number of surveys from which these ratings are derived, it is likely that atypical ratings are a result of client-specific issues, rather than a reflection of SVT's performance in these areas during the years mentioned.

### OPEN-ENDED CLIENT FEEDBACK

The ten client surveys examined for the purposes of this report contained just a handful of written responses. Affirmative feedback, which constituted the majority of responses, praised SVT for our ability to help clients better communicate the results of their social impact initiatives, the quality and utility of our deliverables, and the level of insight and expertise that guides our work. Constructive feedback highlighted clients' desires to have developed more indicators for ongoing use, to better understand how to operationalize some of the indicators suggested, and to have become acquainted with SVT's other associates throughout the course of the project. As previously mentioned one client indicated that SVT had failed to meet their expectations of the SROI training, but this was due to a misunderstanding of what exactly the training was to have entailed.





## SAMPLE OF POSITIVE CLIENT FEEDBACK

- "Corporations are now placing much more weight on social impact; [SVT's] model helps us communicate our initiatives." (*Restore the Earth Foundation, 2013*)
- "I hope that as our business evolves we have the opportunity to work with SVT Group again to explore and implement [our] robust impact accounting framework and practice... Over the few months [since the close of the project], we have repeatedly revisited the SVT deliverables, especially the impact thesis... Thus far, it's been a tremendous help to us." (*CauseVesting, 2014*)
- "[It has been] very helpful to have a dedicated set of experts to ask questions of, get ideas from, and gain a broader understanding of what other organizations are doing in this space." (*Partners in Food Solutions, 2015*)
- "[SVT's work] was very helpful in clarifying the theory of change around a potential initiative - we appreciated the structured, fact-based thinking." (*Sound Postings, LLC - Office of Yo-Yo Ma, 2016*)

## SAMPLE OF CONSTRUCTIVE CLIENT CRITICISM

- "I appreciated the outputs of [SVT's] work; I would've liked to have had more discussion around how to operationalize some of the indicators suggested." (*Partners in Food Solutions, 2015*)
- "As we go forward, it would be helpful to get acquainted with some of [SVT's] other associates as well. We're very comfortable working with [Sara Olsen], but it would be good to get acquainted online with some of the rest of [her] associates." (*Restore the Earth Foundation, 2015*)
- "We've done so much work outside of the workshop. I would have liked to walk away with a more solid and confident SROI. Perhaps a community workshop for [learning the SROI methodology] and then some direct work with [SVT] to [coach] us through [the process of obtaining our own calculation would have been more useful]. For our purposes we were really wanting that final calculation." (*Dallas County Public Health Nursing Services, 2015*)

Additionally, one client from the period provided feedback, not via a survey, but instead by the unusual means of a lawsuit (SVT's sole legal dispute in our history). The suit was dismissed and SVT and the former client reached a mediated settlement.

Client feedback has helped us adjust our communications to make interim and final deliverables more user-friendly, to modify our workshop offerings to a more explicit coaching model rather than "training." We will also be more explicit in our marketing information that in the coaching setting it is the client's responsibility to develop their own deliverables with SVT's input. Our offerings and marketing have been changed to reflect these insights.



## PERFORMANCE DETAILS: STUDENT AND PARTICIPANT FEEDBACK

### STUDENT AND PARTICIPANT RATINGS

Overall, Sara's student ratings (out of 5) are quite strong. Her average ratings across all schools and all indicators range between 3.3 and 5 (See Figures 6, 7, and 8). Her highest raw scores on each evaluation range between 4 and 4.7 and consistently highlight Sara's command of the subject, as well as the relevance of course assignments and subject matter to students, among others.

#### ***Emerging Discipline of Impact Management, MIIS (2014-2015):***

Across all three years, Sara's average ratings fell between 3.3 and 5, with a considerable proportion falling in the high 3 to mid 4 range (See Figure 6). There was a decrease in all ratings in 2015, with the largest decreases in course's contribution to students' ability to effectively manage the multiple bottom lines of a business (one point decrease) and the value of the course to students' career goals (0.9 point decrease). One reason for this decrease could be that the course size grew from 5 in 2014 to five times that size (25) in 2015. Aside from expanding the range of student ratings (and lowering the mean), this could have also challenged Sara's ability to get through the appropriate material and provide more customized instruction, given the already tightly packed schedule. It should be noted that in 2016, all ratings increased and, in fact, mostly surpassed both 2014 and 2015 levels.

#### ***Social Impact Assessment, Hult (2013-2016):***

Students' ratings of "overall positive evaluation of the course" consistently increased (See Figure 7). This increase is a tribute to Sara's data-driven approach to effective performance management as well as her ability to listen, learn, and adapt to constructive feedback.

#### ***Impact Measurement and Management, FMS (2016):***

Average ratings across both indicators were 3.9 and 4 respectively (See Figure 8). SVT is particularly pleased that despite the diversity of sectors, professions, and career paths present at the training, participants, overall, rated "the helpfulness of newly acquired knowledge in fulfilling participants' career goals" a 4. This indicates that participants will go on to use and potentially spread the information delivered in the training - the cornerstone of our capacity building work.

### OPEN-ENDED STUDENT AND PARTICIPANT FEEDBACK

The seven course evaluations examined for the purposes of this report contained over 200 pieces of individual student commentary. Positive feedback praised Sara Olsen for her unmatched knowledge of the field of impact measurement and management as well as her ability to articulate the importance of measuring and managing impact and ground course objectives in real-world practice. Constructive feedback suggested that Sara simplify her explanations of particularly complex concepts to engage newcomers in the field, articulate her expectations more clearly, provide more timely feedback on deliverables to enhance participant learning (especially in earlier years, less so in later years), train participants in different methods of quantifying impact, provide more handouts for participants who hope to use the information in the future, and elaborate more on the unique history, successes, and failures of impact measurement.

### SAMPLE OF POSITIVE STUDENT AND PARTICIPANT FEEDBACK

- "[Sara Olsen] is incredible. She has awesome experience in the subject and was able to transmit it to the class. The key learnings were concrete and practical. All other courses should have this level of challenge or higher."  
(Student, "Social Impact Assessment," Hult International Business School, 2014)
- "Sara is a great instructor. She is the only professor that challenged us to work at what I believe to be a masters level. Additionally, our final report is something I can really use in



my career, from the skills I learned to the document itself.”  
(Student, “Social Impact Assessment,” Hult International Business School, 2015)

- “Sara helped to demonstrate how important this subject is for us and the industry moving forward. As a direct result of this class, I will continue to seek out more information on this topic, and I would like to go through the certification process that she referred to in class. I’ll definitely be keeping an eye out for it.”  
(Student, “Social Impact Assessment,” Hult International Business School, 2016)
- “I thought Sara did a great job providing an overview of the importance of measuring impact and current impact measurement strategies. She is very knowledgeable of the space and was able to articulate the topic clearly. Sara is smart and I liked her style. I felt her slides were great and the overall content and her delivery were first-rate.”  
(Participant, “Social Impact Measurement and Management,” Frontier Market Scouts Program, 2016)
- “[Sara Olsen] is clearly a one-of-a-kind in this field. It was an honor to have some of her knowledge imparted to us.”  
(Participant, “Social Impact Measurement and Management,” Frontier Market Scouts Program, 2016)

## **SAMPLE OF CONSTRUCTIVE STUDENT AND PARTICIPANT FEEDBACK**

- “I feel that the professor is deeply experienced in the field, which can sometimes make explaining concepts to students who are totally new to the field a challenging thing. The professor could do better by simplifying concepts, talking about the big picture, and giving more examples.”  
(Student, “Social Impact Assessment,” Hult International Business School, 2014)
- “I felt many of the ‘tools’ provided were more for evaluating how an organization is assessing their impact rather than on the methodologies to assess impact. I would have liked to have had more examples of how to quantify impact, which was one of the hardest challenges.”  
(Student, “Social Impact Assessment,” Hult International Business School, 2014)
- “I would prefer lots of material delivery and handouts that I can look back on in the future when I have the opportunity to apply the concepts.”  
(Student, “Emerging Discipline of Impact Management” Middlebury Institute of International Studies at Monterey, 2015)
- “Good exercises, but [Sara Olsen] could bring more solid examples from the field; for example, where [impact measurement] succeeds and where it fails. [More time could have been spent] getting into the details of the different methodologies and why companies operating in different sectors would pick one [methodology] over the other. A history of the space and how [the different methodologies] developed as well as a discussion about the future of the space would have been useful as well.”  
(Participant, “Social Impact Measurement and Management,” Frontier Market Scouts Program, 2016)

Based on this feedback SVT and Sara have modified the course content to address points raised, such as providing more examples of successes and failures of impact measurement and management, clarifying the instructions and grading criteria for students, and getting feedback on assignments back to students more quickly.

## **WE WELCOME YOUR THOUGHTS ON THIS REPORT**

Thank you for sharing your reactions and ideas! Please email us at [info@svtgroup.net](mailto:info@svtgroup.net)

