

Financial Proxies: A Handbook for UnLtd's Big Venture Challenge Ventures

Version 1.1
June 2014

Prepared by
Intentionality CIC

in partnership with
The SROI Network
and the
Global Value Exchange

Financial Proxies

The process of assigning a monetary value to goods or services within the economy is known as 'monetisation'. Within social impact measurement there is a technique of monetising the social outcomes, and by extension the social impact of, activities within social ventures. This process of social monetisation is utilised within the process of social return on investment (SROI) to give a financial value to goods and services that have traditionally been left outside of the market.

In the process of SROI the value of the outcomes, or 'non-traded goods', is estimated through the use of financial approximations or 'proxies'. These proxy values are used as an indication of the value of the outcome to different stakeholders. This monetised value is used to assess the value of the outcomes achieved in relation to the cost of their production – a form of Cost Benefit Analysis (CBA). The use of these monetised social values allows a ratio of 'social' return on investment to be presented as part of the SROI report. The ratio is presented in the format £1:£X, where X is the total value of the impact of the activity under evaluation, obtained through proxy valuation.

As arriving at a 'value' for non-traded goods can be a highly subjective process there are three forms of valuation:

1. Contingent valuation – including 'willingness to pay' (WTP); compensation value etc.
2. Revealed preference – using prices from related market-traded goods and hedonic pricing.
3. Average household spending – comparison of spending against average control group.

It is also important, when deciding on which method to use or which proxy is most appropriate; to assess which stakeholder group the value is relevant for. The value to a service user of improved health will vary widely from the actual cost savings to the NHS of their improved health therefore the proxies will need to reflect this, and may well be different for each stakeholder group.

Whilst there is argument that all value is subjective and the method of approximation in SROI is in early development, there is a general consensus that the more people use

proxy valuation the wider the bank of tested and approved values will beⁱ. For this reason UnLtd have produced a list of proxies for three areas of social activity: Employment and Training; Health and Social Care; Young People and Education.

The majority of the proxies included below were gathered from the Global Value Exchange, a free SROI network managed database of stakeholders, outcomes, indicators and values. The data stored on this site is all from publically available impact reports and material and is gathered through crowd sourcing from active members of the social impact community. The list is not exhaustive but is intended to give a picture of the proxies that have some credibility through use by other organisations. Use of the proxies should be undertaken in careful consideration and with consultation of the stakeholders involved in each specific evaluation.

It is also advised that all use of proxies should also be done in line with the SROI's 7 principles of good social impact reporting and other guidelinesⁱⁱ. Caution should be taken in presenting the ratio or any monetised values out of context, without undertaking sensitivity analyses, or without sufficient evidence to support conclusions. It is advisable to seek expert external advice when undertaking an SROI analysis for the first time and recommended to submit to the SROI's accreditation process, especially for any reports being used externally or for internal program management decisions to ensure the proper amount of rigour and accuracy has been attainedⁱⁱⁱ.

It is the intention of UnLtd that this publication is used as a starting point for discussion and experimentation of the inclusion of social outcomes valuation within the Big Venture Challenge. Further consultation is recommended on the benefits and challenges of this approach as well as the development of further recommended proxies.

This document was produced with the support of the Global Value Exchange (GVE), a free online database managed and resourced by the SROI network. The use of proxies resourced via the GVE is intentional to support the continued use of and gathering of information on this shared database and to contribute to the credibility of both the GVE and UnLtd.

For further information on the GVE see www.globalvalueexchange.org

A. Employment and Training

In this group UnLtd include outcomes that relate to paid and unpaid employment, volunteering and vocational training.

The ability to achieve these outcomes is influenced by a number of external and internal factors. External factors include the availability of positions and government policy on welfare benefits that can both influence an individual's willingness and ability to seek a form of employment or training. At an internal level, factors such as attitudes to occupation, skills for finding positions, occupation-specific skills and experience all affect an individual's ability to find and retain a position.

This outcome group covers the skills and capabilities related to finding and staying in fulfilling employment or training at an individual level. It does not cover external factors that can present wider barriers to employment or training^{iv}. Whilst most of the outcomes relate to paid employment, they can also be adapted to reflect unpaid, voluntary or vocational training dependent on the program under evaluation

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
1	Employment and Training Capabilities (change in)			
Level of employability (change in)	Completion of relevant training Job Skills Job interviews attended (number of) Increase in work placements	<ol style="list-style-type: none"> Earnings increase gained by moving from no qualification to at least Level 2 qualification (as a percentage of income) Undertaking a part-time course for work Progression in career from undertaking a part time course Formal part time training Commercial support costs to find a job 	<ol style="list-style-type: none"> £28pw £754 £1,070 av. £4,740 £220.90 	<ol style="list-style-type: none"> Department for Education, nef's SROI conducted for Coventry's Local Enterprise and Growth Initiative (LEGI) Department for Business Innovation and Skills, Valuing Adult Learning: Comparing Well-being Valuation to Contingent Valuation Department for Business Innovation and Skills, Valuing Adult Learning: Comparing Well-being Valuation to Contingent Valuation Lifelong Learning and Well-being: An Analysis of the Relationship Between Adult Learning and Subjective Well-being http://www.cvconsultants.co.uk
Occupation-specific skills (change in)	Jobseekers that improve the presentation of their skills to employers (i.e., through CV, application and interview)	<ol style="list-style-type: none"> Diploma course costs Work experience costs Difference in income between level 2 qualification and level 3 qualification 	<ol style="list-style-type: none"> £7,500 per course 154.75 per week 393.93 per course 	<ol style="list-style-type: none"> Academic, Professional and Vocational Courses, Liverpool college Government work experience schemes: what are the differences?. CESI.org Improving Services for Young People: An economic perspective, Catch 22.org
Improved motivations and attitudes to employment	Jobseekers with an improved attitude to work Jobseekers that demonstrate an improvement in reliable behaviours	<ol style="list-style-type: none"> Apprenticeship style course 	<ol style="list-style-type: none"> £4,000 per course 	<ol style="list-style-type: none"> Social Return on Investment (SROI) Analysis of the Organisation Workshop
2	Sustainability of employment or training position (change in)			
Security in employment (change in)	Job security	<ol style="list-style-type: none"> Redundancy pay 	<ol style="list-style-type: none"> Public sector: 17,926 Private sector: 8,981 	<ol style="list-style-type: none"> Q&A: public sector redundancy How do redundancy packages compare? http://www.guardian.co.uk/society/2010/jul/05/public-sector-redundancy Report
Sustainability of employment (change in)	Jobseekers in employment after X number of weeks	<ol style="list-style-type: none"> Income (increase in) Job sustainability costs (improvement in) Turnover per employee 	<ol style="list-style-type: none"> £3,700 av. £520m £8,200 pp 	<ol style="list-style-type: none"> Nef Tomorrow's People's Getting Out to Work (GOTW) initiative Report, nef Sustainable employment: supporting people to stay in work and advance, NAO Sustainable employment: supporting people to stay in work and advance, NAO

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
3	Changes in employment or training			
Employment status (change in)	Individuals who move into employment Income (PT or FT) (change in)	<ol style="list-style-type: none"> 1. Industrial wage 2. Well-being valuation of unemployment 3. Unemployment to employment 4. Average PT working wage (2009) 5. Benefits for single individual working full time 	<ol style="list-style-type: none"> 1. £25,428 (2009) 2. £12,900 (2012) 3. £8,700 4. £7,333 5. £4,307 (2008 prices). 	<ol style="list-style-type: none"> 1. Office of National Statistics, Annual Survey of Hours and Earnings. N.B. This should be converted into net wage if taxes and benefits are also being included. 2. Luechinger (2010) Life satisfaction and transboundary air pollution 3. The Social Impact of Housing Providers, Daniel Fujiwara, HACT 4. The Social Impact of Housing Providers, Daniel Fujiwara, HACT 5. nef estimate based on DWP tax models, nef community allowance report. N.B. This is the difference between the minimum wage and benefits. This will vary depending on salary. Be clear on whether you are valuing the income change, or the value of a job, which may require different proxies.
Suitable employment opportunities (change in)	Job vacancies (number of) Job vacancies Employment (number of people) Employment opportunities in (relevant) sector and region	<ol style="list-style-type: none"> 1. DWP work placements 2. Gaining work value to the individual 3. Support to find suitable employment 	<ol style="list-style-type: none"> 1. £6,500 per job 2. £8,240 (actual income increase) 3. £220.90 pp 	<ol style="list-style-type: none"> 1. The creative society, Future Jobs Fund Programme, Social Return on Investment Evaluation 2. Employability in Scotland, The social return of real jobs publication. N.B. This is the difference between the minimum wage and benefits. This will vary depending on salary. Be clear on whether you are valuing the income change, or the value of a job, which may require different proxies. 3. Social Return on Investment SROI Report Veterans Contact Point
4	Quality of employment or training			
Satisfaction with employment (change in)	Employees that are satisfied with their pay and benefits Employees that are satisfied with their pay and benefits Number of employees that are satisfied with intrinsic job rewards Employees that are satisfied with the skill level, work intensity, amount of work, and autonomy and control	<ol style="list-style-type: none"> 1. Staff motivation course 2. Benefits package 	<ol style="list-style-type: none"> 1. £795 per course 2. £5,460 per year 	<ol style="list-style-type: none"> 1. Myers-Briggs Training and Development by Think 2. How to make your workforce aware how much you spend on their benefits, HR.Magazine.co.uk
Improved quality of employment	Jobseekers entering employment of 16 hours a week or more	<ol style="list-style-type: none"> 1. Full time employment (average wage) 	<ol style="list-style-type: none"> 1. £26,244 pa 	<ol style="list-style-type: none"> 1. UK Salary Statistics, averageuksalary.co.uk

B. Health and Social Care

In 1946, the World Health Organisation defined health as 'a state of complete physical, mental and social wellbeing and not merely the absence of disease or infirmity'^v; therefore this group explores outcomes relating to physical and mental health and personal and social wellbeing.

Good physical health relates to the capability of an individual to live a life where all internal and external bodily parts function as they are supposed to.^{vi} Mental health describes a state of emotional and psychological well-being in which an individual is able to use his or her cognitive and emotional capabilities to the best of their abilities. The SROI network recommends including both positive aspects of well-being, such as joy and happiness, and negative aspects, such as anxiety and depression^{vii} in this outcome area. Personal and social well-being describes a person's state of mind, relationship with the world around them, and the fulfilment they get from life. It can be understood as how people feel and how they function, both on a personal and a social level, and how they evaluate their lives as a whole^{viii}.

There are a range of factors that affect an individual's health and wellbeing including: lifestyle choices, substance use and addictions, fitness, access to quality healthcare, personal and social relationships etc. This group of outcomes and related proxies covers a select range of these factors; further consultation with stakeholders involved in the evaluation would be necessary to cover the full range of outcomes related to this group. There is also an extended suggested list of outcomes relating to this group included in the annex for further consideration.

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
1	Physical Health (change in)			
Health (change in)	Additional hours spent walking or exercising Limiting illness, disability and mental health Healthy living Healthy Eating	<ol style="list-style-type: none"> Economic benefit associated with the number of life years saved due to preventing premature death due to physical inactivity in Scotland Fall in yearly hospital admissions due to physical activity in Scotland Weekly group exercise costs Physical health (improved) Weight loss Guided Walking Costs Quality of Life from physical fitness 	<ol style="list-style-type: none"> 34,818.14 per person saving. 1568.80 per person. £5.20ph 41,770 £3.00ph £800 pp 	<ol style="list-style-type: none"> Let's make Scotland more active: A Strategy for Physical Activity' http://www.scotland.gov.uk Let's make Scotland more active: A Strategy for Physical Activity' http://www.scotland.gov.uk Tackling obesity an evaluation, Age Concern Kingston Tackling obesity an evaluation, Age Concern Kingston SROI Report, Gardening in Mind, Coventry and Warwickshire Mind, 2013 Football Foundation: Social Return on Investment (SROI) analysis and Extra Time
Health awareness and education (change in)	Health status (self-evaluation)	<ol style="list-style-type: none"> Quality of life costs 	<ol style="list-style-type: none"> £20,000 per life 	<ol style="list-style-type: none"> Measuring effectiveness and cost effectiveness: the QALY, nice.org
2	Mental Health (change in)			
Mental health (change in)	Attempted suicide incidences Number of people reporting depression (on the BCES-D scale) Number of people reporting depression (on the Beck Depression Inventory) Depression (number of people reporting) (on the HADS scale) Mental health problems (improved knowledge) Number of cases of depression as a result of reducing excess cold	<ol style="list-style-type: none"> Depression costs to the NHS Relief from depression, anxiety Value of Quality Adjusted Life Year (QALY) for moderate mental health problem WTP for depression treatment 	<ol style="list-style-type: none"> 2,026 pp p.a. 43,453 per person £29400 ££11,,990.80 p.a 	<ol style="list-style-type: none"> McCrone, P., Dhanasiri, S., Patel, A., Knapp, M. and Lawton-Smith, S. (2008) Paying the price: The cost of mental health care in England until 2026. The King's Fund, NPC The Social Impact of Housing Providers, Daniel Fujiwara, HACT QALY, Nottingham City Homes Willingness to Pay for Depression Treatment in Primary Care, psychiatry online

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
Management of mental health problems (change in)	Reporting improvements in their mental health (number of people) ;number of people reported by clinicians to have improved mental health Mental disorder treatment Service users reporting that they understand their condition (number of)	1. Quality of Life for those with mental illness 2. NHS, social and informal care costs 3. Reduction in number of young people with depression costs	1. 6,614 per person. 2. 516.45 per person 3. £2,038 p.a.	1. The costs of mental ill health, nmhdu 2. The costs of mental ill health, nmhdu 3. Improving Services for Young People An economic perspective, Catch 22
3	Personal and social well-being (change in)			
Personal well-being (optimism) (change in)	Optimism increase Improved scores for children on self-concept Self-reports on changes in levels of confidence, self-esteem etc. NPC's Well-being measure tool	1. Games and hobbies expenditure per annum 2. Spending time differently: the value of that time. Spending money differently: value of change in spending pattern.	1. £93.60 per person 2. Households spend 9.90 a week on personal care and about 20 per week on eating and drinking out.	1. Family Spending 2009 - A report on the 2008 Living Costs and Food Survey 2008 2. IDA Academy, emagister
Confidence or self-esteem (change in)	Service users with increased feelings of self-worth and improved self-assessment of their own capabilities Feeling Positive about one's self Mental health problems (number of people) Mental wellbeing (improved)	1. Cost of confidence and assertiveness training 2. Improved confidence costs 3. Common Assessment Framework 4. CBT to build psychological resilience and self-esteem costs	1. 1,195 per course 2. Value of improved confidence in young people : 215.00 3. 1492.9 per child/young person 4. £24,800 pp	1. Berkshire Associated of Clubs for Young People (BACYP) Ltd SROI Valuation 2. Berkshire Associated of Clubs for Young People (BACYP) Ltd SROI Valuation 3. The 'Troubled Families Cost Database' (compiled by 'New Economy') 4. Unit Costs of Health and Social Care, 20100, pssru
4	Quality of life and life satisfaction (change in)			
Family life quality (change in)	Families report some improvement in family life Self-report of change in quality of family relationships	1. Divorce costs; family therapy costs; value of increased time that families spend together 2. Avoiding separation	1. Divorce costs -£13,000	1. SFLA
Life satisfaction (change in)	Willingness to try new ways of doing things (using Questionnaire Tool) Life goals (number of people) Positive about the future (number of people) Ambition (number of people with an increase in) Improvement recorded in responses on basic needs (SDT Basic Needs Scale) Relationships with friends (number, quality and frequency) Sense of control over their destiny (number of people) Confident in their ability to make decisions (number of people) Life satisfaction, or dissatisfaction (number of people reporting a change in) Lives is valuable and worthwhile (using Questionnaire Tool) NPC's Well-being measure tool	1. Residential carer 2. Career aspirations 3. Higher aspiration for their child	1. £3,400 per person 2. £4,800 3. £499.38	1. The Social Impact of Housing Providers, Daniel Fujiwara, HACT 2. The Social Impact of Housing Providers, Daniel Fujiwara, HACT 3. Social Return On Investment in Community Empowerment, One North West
Greater social cohesion	Reduction in number of young people with anti-social behaviour	The cost of anti social behaviour incidents to agencies. See Home Office (2004) <i>Defining and measuring anti-social behaviour</i> Development and Practice Report 26. London: Home Office.	1. £252	1. Nef, date?) ' Improving services for young people: An economic perspective, Nef

C. Young People and Education

This group relates specifically to young people in education. Education can be defined as ‘the acquisition of skills, knowledge and understanding to put individuals in a position to succeed in personal relationships and in society’^{ix}.

There are a range of factors that affect an individual’s ability to engage in and development in an educational setting including: engagement and attendance, skills, knowledge and understanding, the quality of the education and personal and social relationships. Whilst this group is aimed specifically at organisations working with young people in an education setting, the proxies could also be adapted to reflect outcomes relating to older people. There are also a number of external factors that affect the capability of young people in an educational setting; the focus of this group is on individual outcomes.

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
1	Skills, Knowledge, Understanding (change in)			
Knowledge, understanding and reasoning (change in)	Service users participating in education and training activities (number of) Service users achieving GCSEs, A Levels NVQs, BTEC, degrees and other academic, vocational or skills-based qualifications (number of) Basic skills (education and learning) Educational qualifications Participation in lifelong learning	1. Disposable income as a result of job creation for service user 2. Cost of 3 Learn Direct e-courses	1. £5,440 per person 2. £84.98 for 3 courses	1. SROI Real Jobs Valuation, Employability in Scotland 2. SROI Real Jobs Valuation, Employability in Scotland
Improved attitude and motivation	Participation in lifelong learning Improved interpersonal and social skills Improved knowledge on personal strengths and weaknesses			
2	Engagement, attendance (change in)			
Attendance at school and educational programmes	Time spent by social services on young people that are truanting or excluded from school	1. Crime costs for those who truant once a week or more 2. Truancy (missing at least five weeks of school per year) 3. Education costs of a permanently excluded pupil elsewhere; average cost of a managing one exclusion	1. The lifetime extra cost of crime committed by a truanting child is £6,776. 2. £1417.59 per year 3. The average excluded child will incur costs of ?3,165 to social services between the ages of 12 and a half and 16 (1998 prices)	1. Scott, S. and M. Knapp (2001) Financial cost of social exclusion: follow up study of antisocial children into adulthood. Stevens, A. and Gladstone, B. (2000) Learning, not offending: effective interventions to tackle youth transition to crime in Europe. Report Source: NPC, Misspent youth: The costs of truancy and exclusion 2. The 'Troubled Families Cost Database' (compiled by 'New Economy'): 3. Daniels et al (March 2003) Study of Young People Permanently Excluded from School. DfES; C. Parsons (1999) Education, Exclusion and Citizenship. Carl Parsons (1999) Education, Citizenship Report Source: NPC, Misspent youth: The costs of truancy and exclusion

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
Engagement of students (change in)	Young People who avoid becoming NEET	1. NEET average cost per 16-17 yr. old pa 2. NEET average cost per 18-24 yr. old pa 3. NEET public finance costs	1. £561.62 2. £4491.93 3. £5,500	1. The 'Troubled Families Cost Database', Youth Unemployment: the crisis we cannot afford (ACEVO Commission on Youth Unemployment, 2012)] Reference: Greater Manchester / New Economy 2. The 'Troubled Families Cost Database', Youth Unemployment: the crisis we cannot afford (ACEVO Commission on Youth Unemployment, 2012)] Reference: Greater Manchester / New Economy 3. Godfrey et al, 2002, 'Estimating the cost of being NEET at age 16-18, DfES, University of York
Progress in education and employment	Increase in the number of young people in training Number of young people finding employment	1. Difference in income between level 2 qualification and level 3 qualification. Sianesi B (2003) <i>Returns to Education: A Non-Technical Summary of CEE Work and Policy Discussion</i> . Institute for Fiscal Studies and the Centre for the Economics of Education. Sianesi reported a 3.1 per cent differential for men and 4.2 per cent for women from having a Level 3 qualification as opposed to no qualifications, making an average of 3.65 per cent for a mixed group 2. Mean of average wage for young person without skills and with low-level skills. See Grundy S and Jamieson L (2008) <i>Demography: 18-24 year olds in the population</i> . Orientation of young men and women to citizenship and European identity, Work Package No.4.	1. £393.93 2. £7,280	1. 1. Nef, date?) ' Improving services for young people: An economic perspective, Nef 2. 1. Nef, date?) ' Improving services for young people: An economic perspective, Nef
3	Quality of education (change in)			
Educational attainment (change in)	The number of children whose reading and numeracy now reaches expected national standard for their schooling level	1. Future earnings differential expected to be realised by someone who completes an HND/HNC qualification compared to having no qualifications	1. 11.65% increase over the median full-time wage for the area. For example, assuming a 30 hour week, a median wage (excluding overtime) of £10.73 per hour, then the differential earnings would be £1,950 (2009 prices)	1. From Sianesi 2003, Institute for Fiscal Studies and Centre for the Economics of Education
Education quality received by children (change in)	Treated with respect in education Pupil-teacher ratio (primary) Pupil-teacher ratio (secondary) Ratio of girls to boys in primary and secondary education (percentage)	1. The average extra income earned as a result of going to university rather than leaving school at 18.	1. A young person who goes to university is likely to earn £185,000 more by the age of 60 than if he had left school at 18.	1. The Labour Force Survey, Office for National Statistics

Outcome	Indicator	Proxies	Value (£)	Source of Proxy
4	Personal and social relationships			
Improved confidence and self-esteem	Number of young people have increased confidence levels	Cost of confidence and assertiveness training, see IDA Academy http://www.emagister.co.uk/self_confidence_and_assertiveness_courses-ec170022955.htm (last accessed 19 November).	1. £1,195	1. Nef, date?) ' Improving services for young people: An economic perspective, Nef
Increased independence Reduced isolation/ increased trust in people	Number of young people getting their own flat Number of young people able to reduce their debt Higher rate of volunteering among young people	<ol style="list-style-type: none"> 1. Average rent for a one-bedroom in house/ flat, information constantly updated at rentright.com – this information was extracted in August 2010. 2. Average value of debt for a UK citizen. Based on Datamonitor research, see BBC online 27 September 2006 'UK debt double Europe average'. Available at http://news.bbc.co.uk/1/hi/business/5380718.stm (last accessed 19 November 2010). 3. If each new volunteer did just one hour of voluntary work per week, valued at minimum wage for those under 18. 	<ol style="list-style-type: none"> 1. £3,600 2. £3,175 3. £250.64 	<ol style="list-style-type: none"> 1. Nef, date?) ' Improving services for young people: An economic perspective, Nef 2. Nef, date?) ' Improving services for young people: An economic perspective, Nef 3. Nef, date?) ' Improving services for young people: An economic perspective, Nef

Appendix A: Suggested additional health and wellbeing outcome areas to explore with monetisation

Obesity

Lifestyle to tackle obesity (change in)
Obesity savings (change in)
Eating Healthier Food
Has healthy weight

Substance misuse

Drug use costs (change in)
Drinking and alcoholism (change in)
Whether smoking or not (change in)
Addresses any substance misuse issues

Health and fitness

Physical fitness (change in)
Nutritional status (change in)
Healthy lifestyle including exercise, sleep and nutrition (change in)
People feeling active and able (Change in)
Families feeling more active and able
Access to affordable and accessible health, sport and fitness facilities (Change in)
Community participation in sport and fitness activities (Change in)
Healthy eating and appropriate levels of exercise
Fitness levels (change in)

Social isolation and community cohesion (change in)

Isolation from other people (change in)
Social isolation levels (change in)
Sense of community belonging (change in)
Feelings of loneliness/ social isolation (change in)
Community relations (change in)
Loneliness (change in)
Perceptions of community and neighbourhood (change in)
Attitudes to differences (change in)
Participation (change in)
Feeling part of a community (Change in)
People feeling isolated, excluded or lonely (Change in)
Community cohesion and community relations, neighbourliness (Change in)
Improved social networks and involvement
Improved resilience and support networks

Relationships and social networks (change in)

Relationships - outside family (change in)
Strength of personal relationships (change in)
Strength of social network (change in)
Family Relationship (Parent-child) (change in)
Friendships (improved) (change in)
Social networks of service users (change in)
Social networks and involvement (change in)
Increase social network/great social cohesion (change in)
Increased social network/greater social cohesion (change in)
Access to social infrastructure for social networking (Change in)

END NOTES

ⁱ See Global Value Exchange for a bank of stakeholders, outcomes, indicators and values

ⁱⁱ SROI guide ref

ⁱⁱⁱ See 'A guide to SROI', for further information or contact the SROI network at

^{iv} For more information about this outcome group please read the NPC Guidance document on Employment & Training.

^v Global Value Network

^{vi} For more information about this Outcome Group please read the SROI Network's Guidance document on Physical Health.

^{vii} For more information about this outcome group please read the NPC's Guidance Document on Mental Health.

^{viii} For more information about this Outcome Group read the NPC guidance on Personal & Social Well-Being.

^{ix} For more information on this outcome group please read the NPC Guidance document on Education & Learning.