

# Impact Measurement Systems Available For Sustainable MSMEs

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**Author:**

Luis García La Moneda

**Supervision:**

Giorgio Mosangini, Team Leader Green Entrepreneurship, MedWaves  
Jordi Pont Bosch, Project Manager, MedWaves

**Design and layout:**

Dalia Sciama

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**For further information, please contact:**

[medwaves.arc@gencat.cat](mailto:medwaves.arc@gencat.cat)

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# Introduction

A key element for circular and inclusive businesses is to be able to demonstrate their impacts, not only at the economic level, but also in the environmental and social spheres.

Sustainable MSMEs (Micro, small and medium enterprises) must differentiate themselves from their conventional competitors and be able to demonstrate their ecological and social added value to the different stakeholders with whom they interact: potential customers, impact investors, public authorities, etc.

To support this task, within the framework of the RESET project funded by the European Union, MedWaves has developed this guide which presents companies with different systems and tools that they can use to carry out this task.

Thus, the guide contains **an identification and quick analysis of impact measurement systems available, with the following characteristics:**

- Designed to measure environmental and/or social impact, usually including also economic performance.
- Systems which target includes (but are not necessarily limited to) companies and businesses.
- Systems that are in English.

The systems are classified in the following categories:

- Most Recommended Impact Monitoring Systems and Tools for SMEs:
- Medium to High complexity Methodologies and/or Tools
- Methodologies and Tools focused on SDGs
- Paid Tools

At the end, there are two additional sections that contain:

- Other methodologies and resources for impact measurement
- Other software for impact measurement

The information is presented in a one-page table per system, which include the following information:

<b>Name of the system</b> <a href="http://www.website.com">www.website.com</a>	
<b>Developed by</b>	Organization that developed the IMS.
<b>Brief Description</b>	Brief description of the IMS and its main elements.
<b>Users</b>	Who are the main users of the IMS, e.g. private companies, non-for-profits, public organizations, etc.
<b>Impact Areas</b>	Impact areas covered by the tool: environmental, social, economic, governance, workers, community, etc.
<b>Complexity</b> (high, medium, low)	<p>The complexity to use the IMS categorized in three levels:</p> <ul style="list-style-type: none"> <li>• <b>High complexity</b>, where support is most likely needed, by external experts or dedicated staff and/or it is estimated several weeks/ months of work.</li> <li>• <b>Medium</b>, support might be needed and/or estimated less than a week of work.</li> <li>• <b>Low</b>, no external support will be needed and/or estimated less than 1 or 2 days to complete.</li> </ul>
<b>Access</b> (free/paid)	Whether the IMS and/or its tool is <b>free</b> or <b>paid</b> .
<b>Reach</b>	What is the reach of the system, in terms of number of organizations using it, number of countries covered, etc.
<b>Tool</b>	If it is or includes a tool to measure the impact.
<b>Outputs</b>	What users obtain from the tool or system.
<b>Type of Assessment</b>	Type of data and questions included: qualitative and/or quantitative.
<b>Impact Measurement Methodology</b>	Summary description of the system, how it is measuring the impact, how does the tool work (if available), number and category of indicators, etc.
<b>Support</b>	If the system or tool includes support for the user, such as guidance, workbooks, contact email/form, FAQs, chatbox, etc.
<b>Certification</b>	If the use of the tool or system leads to a certification.
<b>Pros and Cons</b>	A quick analysis of the Pros and Cons of the system and/or tool, specifically for MSMEs.

# 1. Most Recommended Impact Monitoring Systems and Tools for SMEs

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## 1.1 Social Value Self Assessment Tool

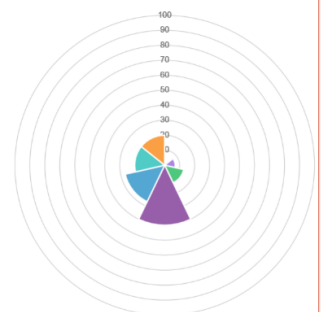
<https://socialvalueselfassessmenttool.org/>

SOCIAL VALUE UK

<b>Developed by</b>	Social Value UK in collaboration with Hall Aitken.	
<b>Brief Description</b>	The Social Value Self Assessment Tool is a free tool designed to help users judge how well they are measuring and reporting on their <a href="#">social value</a> , in line with the <a href="#">Principles of Social Value</a> .	
<b>Users</b>	Organizations (public, private and civil society) and programmes.	
<b>Impact Areas</b>	Social Value (including social and environmental impact).	
<b>Complexity</b> (high, medium, low)	<b>Low</b> , to fill in the tool. However, social value and its principles needs to be known and understood.	
<b>Access</b> (free/paid)	<b>Free</b> , for individual accounts (organizations). For portfolio accounts fees are associated.	
<b>Reach</b>	Unknown	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✓ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Qualitative	
<b>Impact Measurement Methodology</b>	<p>The tool is comprised of a <b>seven-stage questionnaire</b>, including <b>19 questions</b> that will reflect how well an organization is applying the social value principles. Results are shown as a <b>spider chart</b> illustrating areas of strength and areas for improvement.</p> <p>If the organization/programme score <b>over 56 points</b> and at least <b>level four</b> for each question then they would be a strong candidate for <a href="#">Social Value Organisation or Programme certification</a>.</p> <p>The tool allows to benchmark results against previous assessments and other organisations.</p>	
<b>Certification</b>	The tool helps judge organisation's readiness for Social Value Certificate application.	
<b>Support</b>	Not available for the tool. Includes useful resources related to social value. A consultant database is included in Social Value UK website.	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Simple and easy to use online tool.</li> <li>✓ High quality report including graphs, areas of improvement, associated resources and benchmarking.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Very specialized tool for social value.</li> <li>✗ Organizations should have developed a Theory of Change (Inputs, Outputs, Outcomes).</li> <li>✗ Only qualitative information is captured.</li> </ul>

Section 1: Your Results





Principle	Score
Principle #1: Involve Stakeholders	0%
Principle #2: Understand What Changes	7%
Principle #3: Value the things that matter	13%
Principle #4: Only include what is material	40%
Principle #5: Do not overclaim	27%
Principle #6: Be transparent	20%
Principle #7: Verify the result	20%
<b>Total Score</b>	<b>18%</b>



## 1.2 Impact Rating

<https://www.impact-rating.com/en>



<b>Developed by</b>	ANIMA Investment Network <a href="https://anima.coop/en">https://anima.coop/en</a>	
<b>Brief Description</b>	IMPACT RATING is a tool that allows companies and investment projects evaluate their impact on their territory, through a rating. The rating is based on 34 criteria.	
<b>Users</b>	Companies and investment projects.	
<b>Impact Areas</b>	Economy, Social, Environment and Territory.	
<b>Complexity</b> (high, medium, low)	<b>Low.</b> The rating can be carried out by the project owner (self-assessment), by a public or private organisation willing to assess the local impacts of the investment project (because it is located in its area, or because it received or could benefit from its support) or by an external auditor.	
<b>Access</b> (free/paid)	<b>Free.</b> Needs registration.	
<b>Reach</b>	Unknown	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Qualitative	
<b>Impact Measurement Methodology</b>	<p>The methodology is based on 34 rating criteria, classified in 4 dimensions: 6 economic, 10 social, 12 environmental and 6 territory criteria.</p> <p>It meets two objectives:</p> <ol style="list-style-type: none"> <li>provide businesses with a concrete method to assess and maximise their local impact in the management of their affairs, and;</li> <li>allow citizens, public/private institutions and all stakeholders to identify and acknowledge the achievements and commitments of enterprises who are present on their territory.</li> </ol> <p>A scoring method is available for each criterion, with a score from 1 to 5. The score of 1 is given to the most negative local impacts (or non-existent) and the score of 5 to the most positive local impacts (or neutral). This global score is based on 1 to 4 dimensions per criterion, each dimension being itself rated from 1 to 5, based on multiple-choice questions (MCQ) and/or yes/no questions.</p> <div style="text-align: center; border: 1px solid #ccc; padding: 5px; margin: 10px 0;"> <p>Select the <b>categories of questions</b> you would like to answer:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="border: 1px solid #ccc; padding: 5px; width: 20%; text-align: center;">   <b>Economic Impact</b>  <small>Evaluate the impact of your project</small>  <small>12 min</small> </div> <div style="border: 1px solid #ccc; padding: 5px; width: 20%; text-align: center;">   <b>Social Impact</b>  <small>Evaluate the impact of the company's social and community engagement strategies</small>  <small>12 min</small> </div> <div style="border: 1px solid #ccc; padding: 5px; width: 20%; text-align: center;">   <b>Environmental Impact</b>  <small>Evaluate your assessment of impacts based on your environmental assessment and impact for local residents</small>  <small>12 min</small> </div> <div style="border: 1px solid #ccc; padding: 5px; width: 20%; text-align: center;">   <b>Territorial Impact</b>  <small>Evaluate the impact of the project in terms of territorial and social activities on the territory</small>  <small>12 min</small> </div> </div> </div>	
<b>Support</b>	Contact phone available	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Developed by the ANIMA network in collaboration with several development banks, business associations, investment promotion agencies and environmental NGOs.</li> <li>✓ It is compatible with most international standards in terms of social responsibility or sustainable development.</li> <li>✓ Designed by experts and tested over two years among pilot companies.</li> <li>✓ Customisable, criteria can be weighted.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ No quantitative information is collected (only including qualitative questions).</li> </ul>



## 1.3 Impact Measurement Tool

<https://www.theswitchers.org/en/toolbox>



<b>Developed by</b>	MedWaves <a href="https://www.medwaves-centre.org/">https://www.medwaves-centre.org/</a>	
<b>Brief Description</b>	The Impact Measurement Tool is a simple and easy to use tool that helps businesses measure their environmental, social and economic impact through a set of quantitative indicators.	
<b>Users</b>	Businesses, especially MSMEs. Also informal businesses.	
<b>Impact Areas</b>	Environmental, social and economic.	
<b>Complexity</b> (high, medium, low)	<b>Low.</b> Although support is recommended to understand and input the data for some indicators.	
<b>Access</b> (free/paid)	<b>Free.</b> Only registration is needed.	
<b>Reach</b>	For the moment, mostly used by businesses in the Mediterranean region, where the Switchers Support Program operates.	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative	
<b>Impact Measurement Methodology</b>	<p>The Impact Measurement Toolkit (IMT) contains 46 indicators that have been developed to assess the environmental, social and economic impact of businesses. These indicators are classified according to their area of impact as follows:</p> <ul style="list-style-type: none"> <li>• Environmental Impact: <ul style="list-style-type: none"> <li>- Energy Indicators (8 indicators)</li> <li>- GHG emissions (6 indicators)</li> <li>- Materials (7 indicators)</li> <li>- Waste (5 indicators)</li> <li>- Land use (2 indicator)</li> <li>- Water (6 indicators)</li> </ul> </li> <li>• Social Impact (4 indicators)</li> <li>• Economic Impact (8 indicators)</li> </ul> <p>The tool requests users to input quantitative data, calculating the amount of energy, GHGs, materials, waste, land and water used or avoided by the organization, as well as economic and social information.</p>	
<b>Support</b>	Guidelines for the indicators.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Very simple tool easy to use and understand.</li> <li>✓ It provides a good snapshot of business impact through quantitative data.</li> <li>✓ Useful for informal businesses.</li> <li>✓ Tested with over 30 companies.</li> <li>✓ It covers the impact of products and services sold by the organization.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ The user experience and the tool design could be improved.</li> <li>✗ The data visualization could be improved</li> <li>✗ Might not adapt well to medium to large businesses with complex processes and value chains.</li> </ul>

## 1.4 The Common Good Balance Sheet

<https://www.ecogood.org/apply-ecg/common-good-matrix/>



<b>Developed by</b>	Christian Felber, founder of the Economy for the Common Good (ECG)	
<b>Brief Description</b>	ECG is an economic model, which makes the Common Good, a good life for everyone on a healthy planet, its primary goal and purpose. Businesses produce a <b>Common Good Balance Sheet</b> . Using the <b>Common Good Matrix</b> , results show a company's contribution to the Common Good.	
<b>Users</b>	Companies, start-ups, municipalities, educational institutions, charities. There are two types of Common Good Balance Sheet – a full and a compact version (to be used depending on company's size).	
<b>Impact Areas</b>	Human Dignity, Solidarity and Social Justice, Environmental Sustainability, Transparency and Co-Determination.	
<b>Complexity</b> (high, medium, low)	<b>Medium.</b> It can be completed individually or with the support of consultants.	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	+1000 organizations in Europe*	
<b>Tool</b>	It contains a <b>calculator (in excel)</b> to complete the balance sheet and the common good matrix.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p>Steps to publish a <b>Common Good Balance Sheet</b>:</p> <ol style="list-style-type: none"> <li>1. Choose an evaluation method (individual or peer evaluated)</li> <li>2. Choose a Balance Sheet type (full or compact)</li> <li>3. Draw up a <b>Common Good Report</b></li> <li>4. Become a member</li> <li>5. Get the report audited</li> <li>6. Publish the certificate</li> </ol> <p>The <b>Common Good Matrix</b> (key part of the Balance Sheet) assess and scores the contribution to the common good.</p> <p>Columns: values which promote successful relationships and a good life. Rows: five stakeholder groups. In the intersections, 20 common good themes describe and evaluate an organization's contribution to the common good. A balance scored is obtained (0 to 1000 points).</p>	
<b>Support</b>	Available workbook, report template, balance calculator, report guidelines and in-depth online information.	
<b>Certification</b>	Products receive an <a href="#">ECG label</a> with the Common Good score	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ An economic model that put the common good, the people and the planet at the center.</li> <li>✓ Adapts to the size of the company.</li> <li>✓ It captures impact on all possible stakeholders on values.</li> <li>✓ Well designed methodology and tool (excel).</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Might be complex for micro or small businesses.</li> </ul>

STAKEHOLDER	VALUE	HUMAN DIGNITY	SOLIDARITY AND SOCIAL JUSTICE	ENVIRONMENTAL SUSTAINABILITY	TRANSPARENCY AND CO-DETERMINATION
A. SUPPLIERS	A1 Human dignity in the supply chain	A2 Solidarity and social justice in the supply chain	A3 Environmental sustainability in the supply chain	A4 Transparency and co-determination in the supply chain	
B. OWNERS, EQUITY, AND FINANCIAL SERVICE PROVIDERS	B1 Ethical position in relation to financial resources	B2 Social position in relation to financial resources	B3 Use of funds in relation to social and environmental impacts	B4 Ownership and co-determination	
C. EMPLOYEES, INCLUDING CO-WORKING EMPLOYERS	C1 Human dignity in the workplace and working environment	C2 Self-determined working arrangements	C3 Environmentally-friendly behaviour of staff	C4 Co-determination and transparency within the organisation	
D. CUSTOMERS AND OTHER COMPANIES	D1 Ethical customer relations	D2 Cooperation and solidarity with other companies	D3 Impact on the environment of the use and disposal of products and services	D4 Customer participation and product transparency	
E. SOCIAL ENVIRONMENT	E1 Purpose of products and services and their effects on society	E2 Contribution to the community	E3 Reduction of environmental impact	E4 Social co-determination and transparency	

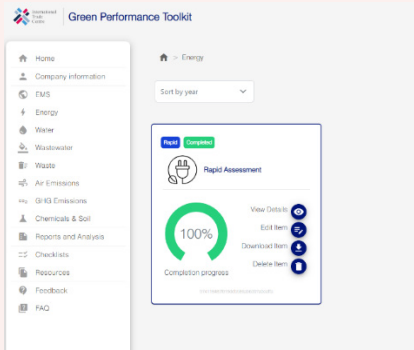
\* Economy for the Common Good web, accessed on Feb 2024.

## 1.5 Green Performance Toolkit

<https://greenperformance.intracen.org/home>



## Green Performance Toolkit

<b>Developed by</b>	International Trade Centre (ITC)	
<b>Brief Description</b>	Green Performance Toolkit helps small business owners assess and track their environmental performance across different criteria and identify improvement areas.	
<b>Users</b>	Small companies in the Textile/Apparel and Agri-food sectors.	
<b>Impact Areas</b>	Environmental impact	
<b>Complexity</b> (high, medium, low)	<b>Low</b>	
<b>Access</b> (free/paid)	<b>Free.</b> Registration needed to save data and track it over time.	
<b>Reach</b>	Unknown	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Both qualitative and quantitative data	
<b>Impact Measurement Methodology</b>	<p>Once a first rapid assessment is completed it allows to register and access the full tool.</p> <p>The tool allows to complete assessments with both qualitative and quantitative questions (open ended and closed). It covers the following areas: Environmental Management Systems (EMS), Energy, Water, Wastewater, Waste, Air Emissions, GHG Emissions, Chemicals &amp; Soil.</p> <p>After that Reports, Analysis, Checklists, and Learning Resources can be accessed in the tool.</p>	
<b>Support</b>	Resources, Feedback, FAQs, no direct support available.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Simple but well-designed assessments per environmental area.</li> <li>✓ It allows you to extract reports and access hints and areas of improvement.</li> <li>✓ Good layout and dashboard to monitor the environmental performance.</li> <li>✓ Feedback mechanism for the app included.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Only for Textile/Apparel and Agri-food sectors.</li> <li>✗ Only covering the environmental area, not social or economic aspects.</li> </ul>

# 2. Medium to High Complexity Methodologies and/or Tools

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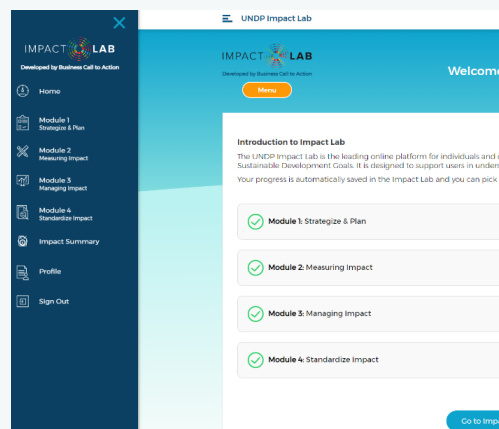


## 2.1 Impact Lab

<https://impactlab.businesscalltoaction.org/>



<b>Developed by</b>	Business Call to Action (UNDP)	
<b>Brief Description</b>	Identify, measure and manage individual and organization's impact on the Sustainable Development Goals to support business decisions.	
<b>Users</b>	Organizations (including companies) and individuals.	
<b>Impact Areas</b>	Environmental, Social and Economic. Linking with SDGs.	
<b>Complexity</b> (high, medium, low)	<b>Medium to High.</b> Support might be needed, specially for those organizations not familiarized with the logical framework approach (activities, outputs, outcomes and impact).	
<b>Access</b> (free/paid)	<b>Partially Free.</b> Modules 3 and 4 are only available becoming a member of Business Call to Action or by joining one of their partner initiatives.	
<b>Reach</b>	Unknown	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Qualitative and quantitative	
<b>Impact Measurement Methodology</b>	<p>The tool has four modules:</p> <ol style="list-style-type: none"> <li>1. <b>Strategize &amp; Plan:</b> module where all the Impact Value Chain is developed (Problems, Inputs/Activities, Outputs, Outcomes, Impact).</li> <li>1. <b>Measuring Impact:</b> selection of indicators, customized or from already existing systems (IRIS+, UNDP, SDGs, etc.) including baseline, target, units, data collection methods, etc.</li> <li>1. <b>Managing Impact:</b> set up a Data Collection Plan to track a selected set of indicators that meet specific impact management goals.</li> <li>1. <b>Standardize Impact:</b> alignment with the Impact Measurement Project (IMP).</li> </ol>	
<b>Support</b>	Resources, FAQs, Support from the impact team, report on technical issues.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Very detailed and customizable tool.</li> <li>✓ Assesses direct impact using IMP's five impact dimensions.</li> <li>✓ Based on recognized systems (IRIS+, SDGs, IMP, etc).</li> <li>✓ Especially useful for organizations working with logical framework approach (LFA).</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ There is substantial work needed to understand and set up the Impact Value Chain and all the dimensions of impact.</li> <li>✗ Might be too complicated for small businesses.</li> </ul>

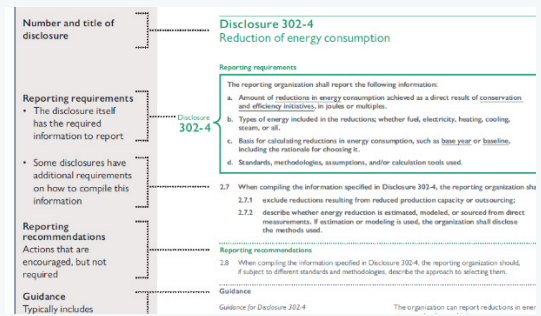


## 2.2 Global Reporting Initiative (GRI)

<https://www.globalreporting.org/>



<b>Developed by</b>	GRI (Global Reporting Initiative)	
<b>Brief Description</b>	The GRI Standards help organizations understand their outward impacts: on the economy, environment, and society, including those on human rights. Born in the US (1997).	
<b>Users</b>	Small or large, public or private organizations. Companies, but also investors, policymakers, capital markets, and civil society.	
<b>Impact Areas</b>	Economy, environment, and society.	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff and/or it is estimated several weeks/months of work.	
<b>Access</b> (free/paid)	<b>The GRI standards are available for free.</b>	
<b>Reach</b>	Two thirds of the 5.200 leading companies across 52 countries use GRI for their reporting*. Thousands of organisations in over 100 countries.	
<b>Tool</b>	There is no tool associated with the standards.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data &amp; results</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p>The GRI Standards are composed of:</p> <ul style="list-style-type: none"> <li>• <u>Universal Standards (3)</u>: Foundation, General Disclosures, Management Approach. All to be applied.</li> <li>• <u>Topic Standards (34)</u>: Economy (7), Environment (8), Social (19).</li> <li>• <u>Sector Standards</u>: GRI Sector Program will develop standards for 40 sectors, starting with those that have the highest impact.</li> </ul> <p><b>How to use the standards/indicators.</b> Organizations can either:</p> <ul style="list-style-type: none"> <li>• Use the GRI Standards to prepare a sustainability report</li> <li>• Use selected Standards, or parts of their content, to report information for specific users or purposes, such as reporting their climate change impacts for their investors and consumers. Use selected Standards, or parts of their content, to report information for specific users or purposes, such as reporting their climate change impacts for their investors and consumers.</li> </ul>	
<b>Support</b>	Many resources and manuals, GRI academy (trainings), FAQs, chatbox.	
<b>Certification</b>	Yes. The standards have <i>requirements</i> , <i>recommendations</i> and <i>guidance</i> . An organization is required to comply with all applicable requirements in order to make a claim that its report has been prepared in accordance with the GRI Standards. There can be several <i>requirements</i> within one disclosure/standard.	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ One of the most widely used methodologies for sustainability reporting.</li> <li>✓ Very comprehensive, with many resources available for the users.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Might be too complex for small companies.</li> <li>✗ No tools associated.</li> </ul>

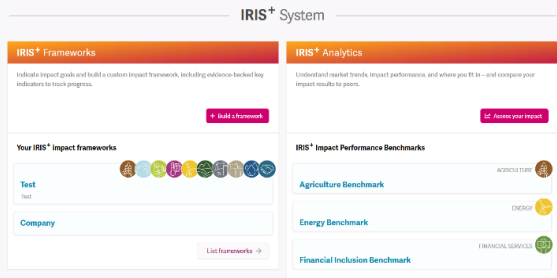


\* 2020 KPMG Survey of Sustainability Reporting

## 2.3 Impact Reporting and Investment Standard (IRIS+)

<https://iris.thegiin.org/>



<b>Developed by</b>	The Global Impact Investing Network (GIIN). Initially developed by the Rockefeller Foundation, Acumen and B Lab, with technical support from Hitachi, Deloitte, and PricewaterhouseCoopers.	
<b>Brief Description</b>	IRIS+ is the generally accepted impact accounting system that leading impact investors use to measure, manage, and optimize their impact.	
<b>Users</b>	Impact Investors and Companies.	
<b>Impact Areas</b>	Economic, social and environmental, divided in 17 themes.	
<b>Complexity</b> (high, medium, low)	<b>High complexity</b> , support is most likely needed, by external experts or dedicated staff. The process could take several weeks spanning months of work.	
<b>Access</b> (free/paid)	It is a <b>free</b> , publicly available resource.	
<b>Reach</b>	+31.500 Subscribers / +40.000 Users / +22.000 Organizations* Half of all impact investors and the majority of fund managers, banks, and DFIs use IRIS metrics and over 15,000 stakeholders around the world have registered to use the IRIS+ materials**.	
<b>Tool</b>	Online tool. IRIS metrics can be downloaded in excel.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✓ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data &amp; results</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p><b>How to use the IRIS+ system:</b></p> <ol style="list-style-type: none"> <li>1. Select the impact themes and/or SDGs and Strategic Goals that best match the user approach and IRIS+ organizes them into different profiles</li> <li>2. Each IRIS+ profile gets the user started with mapping the user effect to 5 dimensions of impact, according to the user preferences, assigning core metric sets to the user's priorities and goals.</li> <li>3. Integrate the core metrics sets into the user's investment management processes, methods and frameworks to pave the way for performance comparisons.</li> </ol>	
<b>Support</b>	Guides, Manuals and online information available at the web.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Highly recognized system.</li> <li>✓ Well designed tool with enormous amount of resources, options and possibilities.</li> <li>✓ Very comprehensive set of metrics to capture impact, which align with the GRI alongside 50+ other frameworks, standards, methodology, and assessment tools.</li> <li>✓ Assesses direct impact using IMP's five impact dimensions.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ The large amount options and possibilities of the tool makes it complex to use.</li> <li>✗ The online tool does not allow data collection or visualization.</li> </ul>

\* IRIS web, accessed on Feb 2024

\*\* [https://s3.amazonaws.com/giin-web-assets/iris/assets/files/IRIS\\_2-Pager.pdf](https://s3.amazonaws.com/giin-web-assets/iris/assets/files/IRIS_2-Pager.pdf)

## 2.4 Impact Management Project

**IMPACT  
MANAGEMENT  
PROJECT**

<https://impactmanagementproject.com/>

<https://impactmanagementplatform.org/> <https://impactfrontiers.org/>

<b>Developed by</b>	The norms were facilitated by the Impact Management Project (IMP) and its practitioner community of over 3,000 enterprises and investors.													
<b>Brief Description</b>	The resulting consensus (or “norms”) provide a common logic to help enterprises and investors understand their impacts on people and the planet, so that they can reduce the negative and increase the positive. <b>These resources migrated to Impact Frontiers following the IMP’s conclusion in 2021.</b>													
<b>Users</b>	Any enterprise – whether a large multinational, a small business or a non-profit.													
<b>Impact Areas</b>	Customers, Employees, Local Communities, Suppliers and Distributors, The Planet.													
<b>Complexity</b> (high, medium, low)	<b>Medium to High.</b> Support is most likely needed, by external experts or dedicated staff.													
<b>Access</b> (free/paid)	<b>Free</b>													
<b>Reach</b>	Practitioner community of over 3,000 enterprises and investors.													
<b>Tool</b>	No online tool associated, however templates in excel are available.													
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>												
<b>Type of Assessment</b>	Quantitative and qualitative													
<b>Impact Measurement Methodology</b>	<p>To measure the impact (defined as a change in a positive or negative outcome for people or the planet), five dimensions of data are needed. To guide enterprises and investors in collecting this data, the IMP has broken the five dimensions (What, How Much, Who, Contribution and Risk) down into 15 categories of data.</p> <table border="1" data-bbox="933 1146 1484 1355"> <caption>TABLE 1 The five dimensions of impact</caption> <thead> <tr> <th>Dimension</th> <th>Questions on each dimension</th> </tr> </thead> <tbody> <tr> <td>□ What</td> <td>What outcome(s) do business activities drive? How important are these outcomes to the people (or planet) experiencing them?</td> </tr> <tr> <td>○ Who</td> <td>Who experiences the outcome? How underserved are the stakeholders in relation to the outcome?</td> </tr> <tr> <td>≡ How Much</td> <td>How much of the outcome occurs across scale, depth, and duration?</td> </tr> <tr> <td>+ Contribution</td> <td>What is the enterprise’s contribution to what would likely happen anyway?</td> </tr> <tr> <td>△ Risk</td> <td>What is the risk to people and planet that impact does not occur as expected?</td> </tr> </tbody> </table> <p>Practitioners classify organizations based on the classifications of their outcomes:</p> <ul style="list-style-type: none"> <li>• All enterprises should at a minimum be Acting to reduce harm (A’s) for all significant negative impacts. Until performance on that outcome improves (becoming an ‘A’) the organization cannot be classified as A, B or C overall.</li> <li>• Organizations with at least one Benefit stakeholders impact are classified ‘B’ overall if all other significant negative impacts are ‘A’s’.</li> <li>• Organizations with at least one Contribute to solutions impact are classified ‘C’ overall if all other significant negative impacts are at least ‘A’s’.</li> </ul>		Dimension	Questions on each dimension	□ What	What outcome(s) do business activities drive? How important are these outcomes to the people (or planet) experiencing them?	○ Who	Who experiences the outcome? How underserved are the stakeholders in relation to the outcome?	≡ How Much	How much of the outcome occurs across scale, depth, and duration?	+ Contribution	What is the enterprise’s contribution to what would likely happen anyway?	△ Risk	What is the risk to people and planet that impact does not occur as expected?
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+ Contribution	What is the enterprise’s contribution to what would likely happen anyway?													
△ Risk	What is the risk to people and planet that impact does not occur as expected?													
<b>Support</b>	Articles, case studies, examples, guidance, FAQs, and templates for practitioners.													
<b>Certification</b>	No													
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Developed by key organizations of impact management and measurement.</li> <li>✓ It sets a common understanding of impact used in other methodologies.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Might be complex to use for non-impact specialists.</li> </ul>												

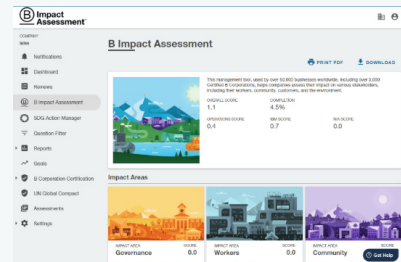


## 2.5 B Impact Assessment

<https://bimpactassessment.net/>



<b>Developed by</b>	B lab <a href="https://www.bcorporation.net/en-us/">https://www.bcorporation.net/en-us/</a>	
<b>Brief Description</b>	B Lab developed the B Impact Assessment (BIA), a free measurement and management tool that helps companies assess their impact on various stakeholders, including their workers, community, customers, and the environment.	
<b>Users</b>	Main focus are companies. Any organization that would like to measure and manage their impact (but not possible to certify as B-Corps).	
<b>Impact Areas</b>	Governance, Workers, Environment, Community, Customers.	
<b>Complexity</b> (high, medium, low)	<b>High complexity</b> , support is most likely needed, by external experts or dedicated staff. The process could take several weeks spanning months of work.	
<b>Access</b> (free/paid)	<b>The BIA is free.</b> However, certified companies as B-Corp have to paid an annual fee, based on their size.	
<b>Reach</b>	The BIA is used by more than 200.000+ companies worldwide. Covering 153+ industries.	
<b>Tool</b>	Online tool	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✓ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p>The BIA offers:</p> <ul style="list-style-type: none"> <li>• A measurement on how the company's operations and business model interacts and impacts their workers, community, environment, and customers.</li> <li>• A diagnosis of the social and environmental performance of the company.</li> <li>• Identification of areas of improvement and support making strategic decisions.</li> <li>• Benchmarking with over 200.000 companies.</li> </ul> <p>Some of the features of the BIA:</p> <ul style="list-style-type: none"> <li>• It has 200+ questions (which some of them are indicators).</li> <li>• It is an online, easy-to-use tool.</li> <li>• It defines and assesses Impact Business Models, which includes the SSP's definition of sustainable business models (address and environmental challenge and/o reduce environmental impact).</li> <li>• Ranks the organizations with a score between 0 and 200+. 80 is the minimum to be certified as B Corps.</li> </ul>	
<b>Support</b>	Support portal with a large amount of resources ( <a href="#">Knowledge base</a> ), support by the team available.	
<b>Certification</b>	Yes. Those that would like to certify as B-Corps could do it if: <ul style="list-style-type: none"> <li>- They are a for-profit organization.</li> <li>- They have more than 12 months of operations</li> <li>- Every size and everywhere.</li> </ul>	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Very comprehensive and powerful impact measurement and management tool (free for not certified companies).</li> <li>✓ B-Corp certification has a high recognition and visibility.</li> <li>✓ Substantial support resources available.</li> <li>✓ Benchmarking with over 200.000 companies.</li> <li>✓ The tool is updated every 3 years.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Although it is a tool that adapts to every company size, micro and small companies might find it too complex for their business.</li> <li>✗ Certification only possible for companies.</li> </ul>



## 2.6 Circulytics

<https://ellenmacarthurfoundation.org/resources/circulytics/overview>



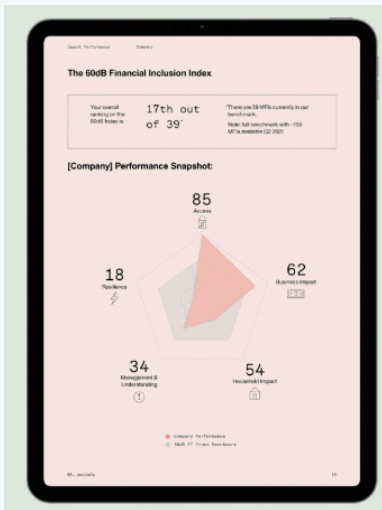
**Circulytics**

<b>Developed by</b>	Elle McArthur Foundation	
<b>Brief Description</b>	Circulytics supports a company's transition towards the circular economy, regardless of industry, complexity, and size. Going beyond assessing products and material flows, this free company-level measuring tool reveals the extent to which a company has achieved circularity across its entire operations.	
<b>Users</b>	Companies from every industry, complexity, and size.	
<b>Impact Areas</b>	Circular Economy	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Globally, over 1250 businesses have signed up to complete a Circulytics assessment.	
<b>Tool</b>	Direct input in pdf documents with indicators.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p>Circulytics measures the circular economy performance of a company's entire operations, using a <u>set of indicators</u>. It measures this in two categories:</p> <ul style="list-style-type: none"> <li>• Enablers, with 5 themes (Strategy and planning, People and skills, Innovation, Operations, External engagement)</li> <li>• Outcome, with 6 themes (Products &amp; Materials, Services, Plant, property, and equipment Assets, Water, Energy, Finance).</li> </ul> <p>They have 37 indicators within these themes. Indicator scores are transformed in theme, category and overall and alphabetical score (A to E).</p>	
	<p>The diagram illustrates the methodology: 37 indicators (each with a score and weight) are grouped into 11 themes (each with a score and weight). These themes are then categorized into 2 categories (each with a score and weight). A 'WEIGHTED AVERAGE' arrow points from the themes to the categories, which then leads to the 'OVERALL SCORE'.</p>	
<b>Support</b>	Contact form available.	
<b>Certification</b>	<b>Not possible.</b> Ellen McArthur Foundation will be stepping away from data collection and individual performance assessments based on Circulytics, due to the adoption of circular economy indicators in mandatory reporting frameworks, such as the forthcoming European Sustainability Reporting Standards (ESRS).	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Measures a company's entire circularity, not just products and material flows.</li> <li>✓ Supports decision making and strategic development for circular economy adoption.</li> <li>✓ Demonstrates strengths and highlights the areas for improvement.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Ellen McArthur Foundation abandoning data collection and assessments due to the ESRS.</li> <li>✗ Focusing only on circular economy.</li> </ul>

## 2.7 Lean Data (60 Decibels)

<https://acumen.org/lean-data/>

<https://60decibels.com/>

<b>Developed by</b>	Acumen. They spun off Lean Data as a separate social enterprise called 60 Decibels.	
<b>Brief Description</b>	Lean Data is an approach to impact measurement that focuses on speed, repeatability and comparability through the use of phone surveys.	
<b>Users</b>	Corporations, Investors & Funders, NGOs & Social Enterprises.	
<b>Impact Areas</b>	Social impact	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.	
<b>Access</b> (free/paid)	<b>Paid</b> (Services provided by 60_decibels).	
<b>Reach</b>	Over thousands of impact measurement projects.	
<b>Tool</b>	60 decibels design ad-hoc tools for impact measurement.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✓ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data &amp; results</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Qualitative (through surveys)	
<b>Impact Measurement Methodology</b>	<p>60 Decibels gets actionable, benchmarked social impact data, gathered from (and by) real human beings.</p> <ol style="list-style-type: none"> <li>1. Data built by listening. They listen to people impacted directly, building measurement tools around what they say matters most to their lives.</li> <li>2. Speedy and standardized. They use 15-minute, standardized surveys built for repetition and comparability.</li> <li>3. By phone, by real people, anywhere. Their Research Assistants speak, by phone, in local language, to the people impacted.</li> <li>4. Benchmarked impact performance. Global impact database to benchmark and improve the social performance.</li> </ol>	
		
<b>Support</b>	Directly from the company	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Collection of high-quality data with less time and cost, speaking directly to customers.</li> <li>✓ They collect and analyze data to help understand and improve the business to better serve low-income communities.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ It only captures social impact.</li> <li>✗ 60_decibels need to be engaged to support data management and measurement.</li> <li>✗ Focused on low-income people.</li> </ul>

## 2.8 Social Return of Investment (SROI)

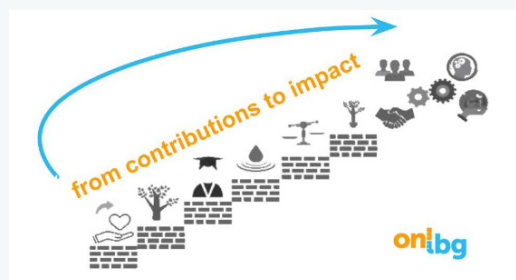
<https://www.socialvalueint.org/guide-to-sroi>

<b>Developed by</b>	<a href="#">REDF</a> , Hewlett Foundation, New Economics Foundation (UK), Social Value UK	
<b>Brief Description</b>	Social return on investment (SROI) is a principles-based method for measuring extra-financial value (such as environmental or social value not currently reflected or involved in conventional financial accounts). It can be used by any entity to evaluate impact on stakeholders, identify ways to improve performance, and enhance the performance of investments.	
<b>Users</b>	SROI can be used by a range of organisations across the not for profit (or voluntary), public and private sectors, including those that are small, large, new and established.	
<b>Impact Areas</b>	Social Value (including social and environmental impact).	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Social Value International represent organizations from 60 countries and 29 affiliate networks. 4,000 members.	
<b>Tool</b>	Methodology with supporting tools such as the <a href="#">Value Map</a> and the <a href="#">Social Value Self Assessment Tool</a> (presented in this document).	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Qualitative	
<b>Impact Measurement Methodology</b>	<p>SROI measures change in ways that are relevant to the people or organisations that experience or contribute to it. It tells the story of how change is being created by measuring social, environmental and economic outcomes and <b>uses monetary values to represent them</b>. This enables a ratio of benefits to costs to be calculated. For example, a ratio of 3:1 indicates that an investment of £1 delivers £3 of social value.</p> <p>Carrying out an SROI analysis involves six stages:</p> <ol style="list-style-type: none"> <li>1. <b>Establishing scope and identifying key stakeholders.</b> Define clear boundaries of the SROI analysis, who will be involved in the process and how.</li> <li>2. <b>Mapping outcomes.</b> Engaging with stakeholders develop an impact map or theory of change (inputs, outputs and outcomes).</li> <li>3. <b>Evidencing outcomes and giving them a value.</b> Finding data to show whether outcomes have happened and then valuing them.</li> <li>4. <b>Establishing impact.</b> Eliminate those aspects of change that would have happened anyway or are a result of other factors.</li> <li>5. <b>Calculating the SROI.</b> Adding up all the benefits, subtracting any negatives and comparing the result to the investment.</li> <li>6. <b>Reporting, using and embedding.</b> Sharing findings with stakeholders and responding to them, embedding good outcomes processes and verification of the report.</li> </ol>	
<b>Support</b>	Guidelines, training courses, consultants database, software, direct support from Social Value UK or Social Value International.	
<b>Certification</b>	<a href="#">Social Value Management Certificate</a> by Social Value UK <a href="#">Social Value Management Certificate</a> by Social Value International	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Highly recognized methodology.</li> <li>✓ Methodology focusing directly on social value, rather than using proxy information to inform impact.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Organizations should have developed a Theory of Change (Inputs, Outputs, Outcomes).</li> <li>✗ Complex process.</li> </ul>

## 2.9 ONLBG

<https://onlbg.com/en/>

<b>Developed by</b>	Coordinated by the consultancy MAS Business, ten NGOs agreed to participate in the development of a standard for measuring different social activities.	
<b>Brief Description</b>	The ONLBG methodological framework helps third sector organisations, companies and foundations to classify, measure, communicate and share information on their social initiatives.	
<b>Users</b>	Third sector organisations, companies and foundations.	
<b>Impact Areas</b>	Environmental and Social	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Several large and well-known organizations in Spain use it.	
<b>Tool</b>	ONLBG is a methodological framework. The Masimpact platform (included in this document) has been developed to facilitate the use of the ONLBG framework.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of Assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<p>ONLBG captures data on the contributions (inputs), outcomes and impacts that an organisation brings to society through its projects.</p> <p>The application of the ONLBG framework requires several steps:</p> <ol style="list-style-type: none"> <li>1. Identifying what are the activities developed by the organisation for the benefit of the community</li> <li>2. For new projects defining the objectives of change establish the baseline determine the sources of information and timing.</li> <li>3. Collecting quantitative data: what resources has the organisation put into each initiative?</li> <li>4. Capturing: What were the results achieved? That is what outputs, effects and impacts have been achieved.</li> </ol>	
<b>Support</b>	Through MasBusiness	
<b>Certification</b>	Yes, in order to use the ONLBG logo and be officially recognised as a user of the ONLBG methodological framework, organizations must have the Masimpact online platform and undergo a verification of the correct application of the methodological framework by MAS Business.	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Develop by and for organizations of the third sector (also for companies), which are used to create and report on social and environmental impact.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Some level of complexity if the Masimpact software is not used.</li> <li>✗ Organizations should be familiar with the results chain (Inputs, Outputs, Outcomes and Impact).</li> </ul>



# 3. Methodologies and Tools focused on SDGs

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### 3.1 SDG Action Manager

<https://bimpactassessment.net/>



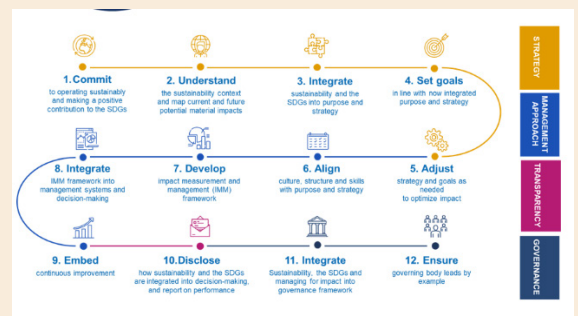
<b>Developed by</b>	+60 organizations, published by B Lab and UN Global Compact	
<b>Brief Description</b>	The SDG Action Manager brings together B Lab's B Impact Assessment and the Ten Principles of the UN Global Compact to enable meaningful business action through dynamic self-assessment, benchmarking, and improvement.	
<b>Users</b>	Companies	
<b>Impact Areas</b>	SDGs	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Accessible for those companies using the B Impact Assessment (used by more than 200.000+ companies worldwide, covering 153+ industries).	
<b>Tool</b>	Online tool, accessed through the B Impact Assessment	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✓ Impact Reports</li> <li>✓ Areas of improvement</li> <li>✓ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✓ Online visualization of data</li> <li>✓ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of assessment</b>	Quantitative and qualitative	
<b>Impact Measurement Methodology</b>	<ul style="list-style-type: none"> <li>• All users start with a Baseline Module (based on the SDGs and the 10 Principles of the UN Global Compact).</li> <li>• Users are directed to the recommended SDGs, or those that are priorities for them, and focus on a set of modules.</li> <li>• It is not intended for every user to complete all modules. A company is expected to focus on 1-5 SDGs, so that they can undertake improvement actions, not just evaluation.</li> <li>• There are questions in each SDG, grouped in:               <ol style="list-style-type: none"> <li>a. Business model</li> <li>b. Internal Operations</li> <li>c. Supply chain</li> <li>d. Collective action</li> <li>e. Risk level</li> </ol> </li> </ul>	
<b>Support</b>	Support portal with a large amount of resources ( <a href="#">Knowledge base</a> ), support by the team available.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Monitoring control panel: definition of objectives and control of their execution with deadlines.</li> <li>✓ Well designed tool, linked with the BIA. 42% of the questions come from the BIA and are completed automatically if the company already has an account created and complete.</li> <li>✓ Benchmarking with over 200.000 companies.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Although it is a tool that adapts to every company size, micro and small companies might find it too complex for their business.</li> </ul>

### 3.2 SDG Impact Standards for Enterprises

<https://sdgimpact.undp.org/practice-standards.html>



<b>Developed by</b>	SDG Impact (UNDP)	
<b>Brief Description</b>	The Standards have been developed to help Enterprises operate more sustainably and contribute positively to the United Nations Sustainable Development Goals (SDGs).	
<b>Users</b>	Enterprises	
<b>Impact Areas</b>	Governance, Management, Strategy, Transparency	
<b>Complexity</b> (high, medium, low)	<b>Medium.</b> Support might be needed, by external experts or dedicated staff.	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Unknown	
<b>Tool</b>	SDG Impact Self-Assessment Tool for Enterprises (excel)	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of assessment</b>	Qualitative	
<b>Impact Measurement Methodology</b>	<p>The Standards are decision-making standards, not performance or reporting standards. They are designed to help Enterprises integrate operating responsibly and sustainably and contributing positively to sustainable development and the SDGs into organizational systems and decision-making practices.</p> <p>The tool:</p> <ol style="list-style-type: none"> <li>1. helps compare an organization’s internal management practices to the best practices contained in the SDG Impact Standards for Enterprises</li> <li>2. helps identify priority areas to focus on to improve practices</li> <li>3. helps to prepare for and manage assurance process</li> </ol>	
<b>Support</b>	Guidance on the standards, FAQs, trainings, email support	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ The SDG Impact Standards build on and complement existing work undertaken by others on impact management and measurement.</li> <li>✓ The SDG Impact Standards provide a decision-making framework to make sense of the existing principles, frameworks and tools.</li> <li>✓ It fills knowledge gaps in current market practices which are undermining progress towards sustainability and the achievement of the SDGs.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ It does not provide quantitative information on performance.</li> <li>✗ The tool (excel based) is not very user-friendly.</li> </ul>





### 3.3 SDG Compass

<https://sdgcompass.org/>



<b>Developed by</b>	Developed by GRI, the UN Global Compact and the World Business Council for Sustainable Development (WBCSD).	
<b>Brief Description</b>	The SDG Compass provides guidance for companies on how they can align their strategies as well as measure and manage their contribution to the realization of the SDGs.	
<b>Users</b>	The guide is developed with a focus on large multinational enterprises. Small and medium enterprises and other organizations are also encouraged to use it as a source of inspiration.	
<b>Impact Areas</b>	SDGs: environmental, social, economic, governance, workers, community, gender, etc.	
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff. Additional sources of information should be consulted (the website includes a database of business tools and indicators).	
<b>Access</b> (free/paid)	<b>Free</b>	
<b>Reach</b>	Unknown	
<b>Tool</b>	No tools associated, only the guidance document.	
<b>Outputs</b>	<ul style="list-style-type: none"> <li>✗ Impact Reports</li> <li>✗ Areas of improvement</li> <li>✗ Benchmarking</li> </ul>	<ul style="list-style-type: none"> <li>✗ Online visualization of data</li> <li>✗ Global score/rating</li> <li>✓ Guidance and resources</li> </ul>
<b>Type of assessment</b>	Qualitative and quantitative.	
<b>Impact Measurement Methodology</b>	<p>The methodology consists in five steps for companies to maximize their contribution to the SDGs. Companies can apply the five steps to set or align their course, depending on where they are on the journey of ensuring that sustainability is an outcome of core business strategy.</p> <p>The five steps of the guide:</p> <ol style="list-style-type: none"> <li>1. Understanding the SDGs</li> <li>2. Defining priorities</li> <li>3. 03 Setting goals</li> <li>4. Integrating</li> <li>5. Reporting and communicating</li> </ol>	
<b>Support</b>	Guidance. Email contacts.	
<b>Certification</b>	No	
<b>Pros and Cons</b>	<p><b>PROS</b></p> <ul style="list-style-type: none"> <li>✓ Elaborated after three consultation periods from companies, government agencies, academic institutions and civil society organizations worldwide.</li> <li>✓ The website has an inventory of business tools.</li> <li>✓ The website has an Inventory of Business Indicators, with over 1.500 indicators, linked to each SDG goal and target.</li> </ul>	<p><b>CONS</b></p> <ul style="list-style-type: none"> <li>✗ Focused on large multinational enterprises, not on MSMEs.</li> <li>✗ General guidance, top-level, without own tools or instruments to manage and measure impact (links with other tools and resources).</li> </ul>

# 4. Paid Tools

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## 4.1 MasImpact (LBG)

<https://masimpact.com/>



<b>Developed by</b>	MAS Business
<b>Brief Description</b>	Masimpact is a cloud platform which helps organizations track their socially responsible initiatives throughout the different regions and business units of their organisation. This enables to manage, measure and report the results and efficiency of projects.
<b>Users</b>	All type of entities: corporations, small businesses, non-profit organisations or public agencies.
<b>Impact Areas</b>	Social and Environmental
<b>Complexity</b> (high, medium, low)	Unknown
<b>Access</b> (free/paid)	<b>Paid</b>
<b>Reach</b>	Several large organizations in Spain use it.
<b>Tool</b>	Software
<b>Type of Assessment</b>	Quantitative and qualitative
<b>Impact Measurement Methodology</b>	<p>Masimpact is based on the ONLBG standard, which includes the LBG framework recognised by the <b>Dow Jones Sustainability Index (DJSI)</b> and used internationally. ONLBG has been created by companies and organisations, stemming from their experience and need for a <b>measurement framework</b>, necessary to ensure reliable and transparent social accounting. ONLBG includes the SDGs and its targets to facilitate the alignment of social activities that affect the Agenda 2030.</p> <p>Masimpact allows for the aggregation of contribution, output and impact data, favouring objective comparison between similar projects. It offers reports that provide a global or project-specific overview of projects, enabling the analysis of results and data-driven decision making. With the collected data, Masimpact generates timely reports for different stakeholders.</p>
<b>Support</b>	Unknown
<b>Certification</b>	No



## 4.2 B Come

<https://bcome.biz/>



<b>Developed by</b>	B Come
<b>Brief Description</b>	Sustainability software for businesses in the fashion industry. A single platform to master all compliance needs: from traceability to assessment, reporting and communication.
<b>Users</b>	Businesses in the fashion industry
<b>Impact Areas</b>	Focus on products. Planet, people, circularity and transparency.
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.
<b>Access</b> (free/paid)	<b>Paid</b>
<b>Reach</b>	More than 1 million traced, measured and evaluated products on the market
<b>Tool</b>	Software
<b>Type of Assessment</b>	Quantitative and qualitative
<b>Impact Measurement Methodology</b>	<ul style="list-style-type: none"> <li>• Traceability: map and monitor the value chain from raw materials extraction to warehouse. Access traceability data, including articles, suppliers, materials, and logistics.</li> <li>• Metrics (LCA): assess the environmental impact of items from start to finish, considering key environmental indicators and measuring the increase in material recycling and usage potential.</li> <li>• Eco-score: comprehensive evaluation of a collection's performance, measuring its impact across four crucial areas: planet, people, circularity and transparency.</li> <li>• Reporting: diagnose potential areas for improvement and tailored reports for B2B, B2C, risk assessment, action plan, B Corp, CEI summary, non-financial or annual reports.</li> <li>• Communication: Communicate transparently in labeling and e-commerce.</li> <li>• Ecodesign: ensure consistent decision-making by effectively comparing the environmental impact of two alternatives and easily assessing their potential impact at specific stages throughout the life cycle.</li> </ul>
<b>Support</b>	Sustainability support, Communication support, Integration support.
<b>Certification</b>	No

## 4.3 Clarity AI

<https://clarity.ai/>



<b>Developed by</b>	Clarity AI
<b>Brief Description</b>	Clarity AI empowers clients to efficiently and confidently assess, analyze and report on anything valuable to you and your clients and everything required by regulation, related to sustainability.
<b>Users</b>	Companies (Asset Managers, Wealth Managers, Asset Owners, Retail Banks, E-commerce platforms, Fintech platforms, PE/VC, Corporations, Investment Banks).
<b>Impact Areas</b>	Economic, Social and Environmental.
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.
<b>Access</b> (free/paid)	<b>Paid</b>
<b>Reach</b>	Client Network reached >\$30 Trillion in Assets Under Management (AUM) (2022).
<b>Tool</b>	Software
<b>Type of Assessment</b>	Quantitative and qualitative
<b>Impact Measurement Methodology</b>	<p>Solutions for:</p> <ul style="list-style-type: none"> <li>• Impact: Measuring external impact on people and the planet via UN SDG Scoring, Real-world Impact Insights, and ESG Impact Assessment</li> <li>• Risk: Measuring risk and potential enterprise value creation linked to sustainability via ESG Risk Assessment, Corporate Controversies, and Exposure Screens</li> <li>• Climate: Clarifying portfolio's carbon emissions and footprint, temperature and Net Zero alignment, and TCFD reporting</li> <li>• Regulatory Compliance: Powering crystal clear, easy assessment, analysis and reporting for SFDR and EU Taxonomy</li> </ul>
<b>Support</b>	Articles, Webinars, Podcasts, Whitepapers.
<b>Certification</b>	No

## 4.4 Higg Index

<https://apparelcoalition.org/tools-programs/higg-index-tools/>

<b>Developed by</b>	The sustainable apparel coalition (SAC) <a href="https://apparelcoalition.org/">https://apparelcoalition.org/</a>
<b>Brief Description</b>	The Higg Index is a suite of five tools that assess and measure the social and environmental performance of the value chain and the environmental impacts of products. They developed these tools to help organizations make systematic change by identifying, understanding, and measuring areas of improvement.
<b>Users</b>	Brands, retailers, manufacturers, NGOs, and others, in the apparel sector.
<b>Impact Areas</b>	11 key impact areas within three pillars: Environmental (Biodiversity, Climate, Chemicals, Waste, Water); Social (Workers, Employees, Consumer, Communities) and; Governance (Structure & Management, Ethics & Behavior).
<b>Complexity</b> (high, medium, low)	<b>High.</b> Support is most likely needed, by external experts or dedicated staff.
<b>Access</b> (free/paid)	To access the tools, organizations need to become members of the SAC ( <b>fees associated</b> ).
<b>Reach</b>	More than 24,000 organizations around the world use the Higg Index tools*.
<b>Tool</b>	Yes, a set of five tools.
<b>Type of Assessment</b>	Quantitative and qualitative
<b>Impact Measurement Methodology</b>	<ul style="list-style-type: none"> <li>Product tools: to understand the environmental impacts of different production choices when designing a product. <ul style="list-style-type: none"> <li>Higg Materials Sustainability Index (Higg MSI)</li> <li>Higg Product Module (Higg PM)</li> </ul> </li> <li>Facility tools: to identify opportunities for continuous sustainability improvement in manufacturing facilities. <ul style="list-style-type: none"> <li>Higg Facility Environmental Module (Higg FEM)</li> <li>Higg Facility Social &amp; Labor Module (Higg FSLM)</li> </ul> </li> <li>Brand &amp; Retail tools: to identify opportunities for continuous sustainability improvement in company operations. <ul style="list-style-type: none"> <li>Higg Brand &amp; Retail Module (Higg BRM)</li> </ul> </li> </ul>
<b>Support</b>	Guidance, FAQs, community support
<b>Certification</b>	No

\* <https://apparelcoalition.org/> accessed in February 2024

# 5. Other methodologies and resources for impact measurement

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ORGANIZATION	METHODOLOGY	BRIEF DESCRIPTION
<b>CAPITALS COALITION</b>	<a href="#">Natural Capital Protocol</a>	The Natural Capital Protocol is a decision-making framework that enables organisations to identify, measure and value their direct and indirect impacts and dependencies on natural capital.
<b>CAPITALS COALITION</b>	<a href="#">Social &amp; Human Capital Protocol</a>	The Social & Human Capital Protocol is a decision-making framework that enables organizations to identify, measure and value their direct and indirect impacts and dependencies on social capital & human capital.
<b>Organisation for Economic Co-operation and Development (OECD)</b>	<a href="#">Well-being framework</a>	Societal progress is about improvements in the well-being of people and households. Assessing such progress requires looking not only at the functioning of the economic system but also at the diverse experiences and living conditions of people. This Framework is built around three distinct components: current well-being, inequalities in well-being outcomes, and resources for future well-being.
<b>Organisation for Economic Co-operation and Development (OECD)</b>	<a href="#">Measuring the non-financial performance of firms through the lens of the OECD Well-being Framework</a>	It proposes a measurement framework and indicator set for what may be referred to as “Scope 1” Social performance. This refers to the well-being of stakeholders that operate within the operational boundaries of the firm, namely employees, and the capital resources that a firm contributes to and depletes that are directly relevant to society as a whole.
<b>Organisation for Economic Co-operation and Development (OECD)</b>	<a href="#">Policy Guide on Social Impact Measurement for the Social and Solidarity Economy</a>	This international policy guide navigates how policy makers can support social impact measurement for the social and solidarity economy by: (i) improving the policy framework, (ii) delivering guidance, (iii) building evidence and (iv) supporting capacity.
<b>Organisation for Economic Co-operation and Development (OECD)</b>	<a href="#">Social impact measurement for the Social and Solidarity Economy</a>	This paper examines existing methodologies developed at the local, national and international level and finally reviews how these are being implemented in the social and solidarity economy.
<b>OECD-UNDP</b>	<a href="#">Impact Standards For Financing Sustainable Development</a>	The Standards are designed to support donors in the deployment of public resources through development finance institutions (DFIs) and private asset managers, in a way that maximises the positive contribution towards the sustainable development goals (SDGs). It can be used by donors, DFIs and private sector partners (investors and enterprises) and civil society organizations.



<b>UNEP finance initiative</b>	<a href="#"><u>Impact Radar</u></a>	The Impact Radar offers a holistic set of Impact Areas and Impact Topics across the three pillars of sustainable development (economic, environmental and social), which can be used by private finance and business to understand and manage positive and negative impacts across the three pillars. The Impact Areas and Topics are defined based on internationally recognized standards and definitions, including the Sustainable Development Goals (SDGs).
<b>UNEP finance initiative</b>	<a href="#"><u>Corporate Impact Analysis Tool</u></a>	The Corporate Impact Analysis Tool helps banks and investors gain a cross-cutting view of the impact status and possibilities of their clients and investee companies. Based on the Positive Impact Initiative's unique approach, it provides a holistic analysis of companies' impacts across different sectors and countries.
<b>Common Approach To Impact Measurement</b>	<a href="#"><u>Common Approach To Impact Measurement</u></a>	The Common Approach consists of four impact measurement standards created for – and governed by – social purpose organizations: Common Foundations, Common Form, Common Impact Data Standard and Common Framework.
<b>European Venture Philanthropy Association</b>	<a href="#"><u>A Practical Guide To Measuring And Managing Impact</u></a>	Targeted specifically at venture philanthropy organisations and social investors, and more generally at impact investors, foundations and any other funders interested in generating a positive impact on society.
<b>Doughnut Economics Action Lab</b>	<a href="#"><u>Doughnut Economics</u></a>	The Doughnut offers a vision of what it means for humanity to thrive in the 21st century - and Doughnut Economics explores the mindset and ways of thinking needed to get us there. It's not a set of policies and institutions, but rather a way of thinking to bring about the regenerative and distributive dynamics that this century calls for. It sets out seven ways to think like a 21st century economist in order to transform economies, local to global.

# 6. Other software for impact measurement

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SOFTWARE	BRIEF DESCRIPTION
<b><u>Reporting 21</u></b>	Data-based. Impact-driven. Reporting 21 software and expert advisory services accelerate your path to sustainability.
<b><u>Clear Impact</u></b>	Everything your organization needs to track the performance of your programs, measure the impact of your funding and report the success of your mission to community stakeholders worldwide.
<b><u>Brightest</u></b>	A Unified System for ESG, Sustainability and Social Impact. Brightest gives you modern software for strategic planning, data collection, stakeholder collaboration, sustainability, and ESG compliance, measurement, and reporting.
<b><u>Workiva</u></b>	Workiva is a cloud-based platform that connects data, processes, and teams across financial reporting, ESG, and GRC. Learn how Workiva helps over 5,900 global companies save time, reduce risk, and adapt to change.
<b><u>Quentic</u></b>	Handle occupational safety, sustainability and environmental and quality management digitally. Quentic is an integrated, cloud-based software solution that can help you meet all of your challenges.
<b><u>Benchmark Gensuite</u></b>	Benchmark Gensuite offers a unified digital platform for environmental, health and safety (EHS), sustainability and environmental, social and governance (ESG) reporting.

