

CONFERENCE REPORT

NATIONAL CSR NETWORK'S
IMPACT CONCLAVE ON THE THEME:

**“MAXIMIZING SOCIAL
RETURN ON INVESTMENT
(SROI)”**

11 DECEMBER 2024

MESSAGE FROM THE PROGRAM DIRECTOR

Shri. Ayush Gupta, Director (HR), GAIL (India) Ltd



Mr. Ayush Gupta
Director HR, GAIL (India)
Ltd.

At the outset, I would like to compliment the National CSR Network for organizing the “Impact Conclave 2024.” The theme of the conclave, “Maximizing Social Return on Investment (SROI),” is both timely and significant. It highlights the growing need for organizations to align their initiatives with broader goals of societal development, environmental sustainability, and economic progress.

In recent years, Corporate Social Responsibility (CSR) in India has evolved beyond mere compliance to become a strategic effort aimed at creating lasting social and environmental impacts. In recent past education and environmental sustainability have been the most prioritized sectors, reflecting a collective commitment to addressing critical issues. Additionally, the average CSR spend per company has significantly increased, showcasing the dedication of Indian corporates to societal welfare.

At GAIL, we have witnessed the transformative potential of CSR through our flagship programs like ‘Utkarsh,’ which empowers underprivileged students, and ‘Arogya,’ which focuses on healthcare. These initiatives, along with our investments in skill development and environmental sustainability, underscore our commitment to creating a positive impact.

Further, adoption of advanced tools like AI for real-time analytics is revolutionizing the process of impact assessment, making it more precise and efficient. This technology-driven evolution not only enhances the scalability of social initiatives but also ensures that investments align with the triple bottom line of economic, social, and environmental value creation. Such a framework is essential for addressing India’s diverse developmental challenges and aligning efforts with national priorities like Vision 2047 and the Sustainable Development Goals (SDGs).

Lastly, I would like to impress upon that each of us has a role to play in shaping a sustainable, equitable future. Whether as individuals, organizations, or communities, our collective efforts hold the power to drive transformative change. Together, we can maximize the impact of every resource invested and build a future that we can all be proud of. I look forward to the continued commitment of the National CSR Network in organizing such impactful and value-driven events in the future.

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Introduction

OBJECTIVES



01 Enable the exchange of ideas and experiences between global and local actors to drive effective and sustainable development.

01

02 Nurture partnerships among diverse stakeholders to leverage collective strengths in addressing complex challenges.

02

03 Showcase innovative approaches and technologies that have proven effective in various contexts.

03

04 Create actionable roadmaps that can be implemented at local levels to achieve global goals.

04

Summary of Discussions

The Impact Conclave – “Maximising SROI” – successfully served as a strategic platform to synergize global strategies with local implementations, addressing today’s complex challenges. Bringing together government bodies, corporate entities, NGOs, academia, and civil society, the conclave fostered multi-stakeholder collaboration, enabling dynamic knowledge exchange, discussions on best practices, and the formulation of actionable policies.

For professionals in the social and development sectors, the conclave highlighted the significance of understanding and maximising Social Return on Investment (SROI). Sessions underscored how measuring program effectiveness and ensuring resource efficiency are pivotal in creating the greatest positive impact. Participants engaged in thoughtful deliberations on proven strategies, exploring ways to adapt and implement them within diverse local contexts.

Key highlights included meaningful dialogues with government entities and policymakers, paving the way for pragmatic policies that align with on-ground realities. The event also facilitated robust networking opportunities among corporate representatives, NGOs, academicians, and civil society leaders, fostering a collaborative environment essential for scaling impact and driving systemic change.

Experts from diverse fields shared valuable insights into sector-specific challenges, such as education, skill enhancement, and healthcare. Their contributions underscored the importance of collective action in advancing CSR initiatives, ESG compliance, sustainability, and public welfare. By pooling expertise and resources, stakeholders identified pathways to achieve scalable and sustainable solutions, ensuring transformative change for communities and the environment.

The National CSR Network’s Impact Conclave successfully harmonised international goals with regional realities, catalyzing advancements in education, sustainability, healthcare, and environmental stewardship. The event exemplified the power of a collaborative approach to social and environmental challenges, inspiring participants to champion innovative solutions and work towards a sustainable, inclusive future.

KEY INSIGHTS

Session 1: Opportunities and Challenges in Impact Assessment

Opportunities in CSR and Sustainability:

- CSR initiatives have the potential to create meaningful societal impact while delivering measurable returns on investment.
- Strong alignment with Sustainable Development Goal (SDG) 17 offers opportunities for collaborative implementation and sustainable growth.

Key Challenges Identified:

- **Multiplicity of Frameworks:** Diverse frameworks and reporting standards complicate impact assessment.
- **Lack of Standardization:** Absence of uniform models to measure complex social and environmental parameters.
- **Transparency and Data Issues:** Concerns over data quality, stakeholder confidence, and accountability.
- **SROI Interpretation:** Difficulty in measuring and interpreting the social and environmental value created.
- **Capacity Gaps:** Limited scalability and capacity-building at the grassroots level.
- **Reporting Challenges:** Need for clear, transparent, and actionable reporting mechanisms.

Recommendations:

- Clearly define desired outcomes and align CSR strategies with core business values.
- Conduct comprehensive community needs assessments to target interventions effectively.
- Build strong partnerships to amplify impact and simplify assessment tools for consistent results.
- Implement baseline, midline, and end-line assessments to track progress and adapt strategies as needed.

Session 2: Technology as a Catalyst for Change

Technology's Transformative Role:

- AI, machine learning, blockchain, and data analytics are enabling scalable, replicable, and transparent impact assessment.
- Case studies highlighted innovative uses, such as AI-powered tools for maternal health and real-time data analytics for decision-making.

KEY INSIGHTS

Emerging Trends in Tech-Enabled CSR:

- Blockchain for tamper-proof and transparent reporting.
- AI and natural language processing (NLP) for prioritizing community needs.
- Digital platforms supporting multilingual and diverse data collection methods.

Challenges and Ethical Considerations:

- Data Privacy: Ensuring compliance with government regulations and ethical standards.
- Inclusivity: Addressing the digital divide and ensuring technology adoption across diverse demographics.
- Balancing Complexity: Simplifying advanced technological solutions for practical implementation.

Recommendations for Effective Tech Integration:

- Focus on specific impact dimensions and use lean, efficient data collection strategies.
- Build digital infrastructure to enhance scalability and enable skills mapping.
- Foster partnerships between technology providers and CSR initiatives to co-create impactful solutions.
- Continuously evaluate the effectiveness of technology-enabled approaches to ensure relevance and inclusivity.

Session 3: Best Practices for Sustainable Impact

SROI as a Long-Term Measure:

- Social Return on Investment (SROI) should be seen as a long-term metric, focusing on sustained transformation for communities and families (e.g., GAIL's Utkarsh program).
- Projects should be revisited periodically to ensure they are self-sustaining and delivering value.
- Ethical Leadership and Empowered Teams:
 - Strong leadership and ethical practices at all levels are vital for impactful CSR projects.
 - Empowered and well-trained ground teams ensure efficient execution and meaningful engagement with communities.

Collaborative Approaches:

- Holistic social development is best achieved through partnerships that integrate various stakeholder perspectives.
- Collective efforts enhance the scale, reach, and sustainability of CSR initiatives.

KEY INSIGHTS

Effective Impact Measurement:

- Use a combination of qualitative and quantitative metrics to assess societal changes.
- Develop simple yet robust tools for measuring outcomes to avoid over-complication.
- Maintain transparency in communication and involve all stakeholders throughout the project lifecycle.

Continuous Improvement:

- Monitor and evaluate interventions regularly.
- Adapt strategies based on feedback and lessons learned during implementation.

Cross-Cutting Themes

- **Community Needs Assessment:** A thorough understanding of local needs is critical for successful and impactful interventions.
 - **Partnerships as Force Multipliers:** Collaborations amplify resources, knowledge, and scalability, ensuring sustainable outcomes.
 - **Transparency and Accountability:** Effective communication with stakeholders builds trust and enhances the credibility of CSR efforts.
 - **Iterative Learning:** Continuous feedback loops during and after implementation ensure projects remain relevant and effective.
-

ACTIONABLE RECOMMENDATIONS AND CONCLUSION

1. Enhance Data Infrastructure
 - Invest in robust data collection and management systems.
 - Use advanced analytics to derive actionable insights from data.
2. Adopt a Stakeholder-Centric Approach
 - Engage stakeholders at every stage of the project lifecycle.
 - Incorporate diverse perspectives to ensure comprehensive impact evaluation.
3. Leverage Technology
 - Implement digital tools for streamlined monitoring and evaluation.
 - Use blockchain for transparent and immutable impact reporting.
4. Capacity Building
 - Train practitioners in SROI methodologies and tools.
 - Promote knowledge-sharing platforms for continuous learning.
5. Policy and Advocacy
 - Encourage governments and funders to mandate SROI analysis for funded projects.
 - Develop guidelines and standards to harmonize SROI practices globally.

Future of SROI

The growing emphasis on sustainability and impact measurement positions SROI as a critical tool for the future. Advancements in technology, such as data analytics and artificial intelligence, are expected to enhance the accuracy and efficiency of SROI analyses. Moreover, increased stakeholder demand for transparency and accountability will drive wider adoption across sectors.

Conclusion

Maximizing SROI is not just a metric but a philosophy for driving meaningful, sustainable change. The insights from the Impact Conclave underscore the need for collaboration, innovation, and rigor in measuring and maximizing social impact. By adopting best practices and addressing challenges, organizations can create transformative outcomes that align with broader developmental goals.

SPEAKERS



Mr. Prabhakar Das
CGM-CSR, Power Finance Corporation



Ms. Mohini Daljeet Singh
Founder CEO & Trustee Max India Foundation



Mr. Dilip Chenoy
Chairman, Bharat Web3 Association



Dr. Vijay Rai
Chief Growth Officer, APAC & Board Member, DayOne Technologies, USA



Ms. Anuradha Singh
Head LBF and AVP CSR, JCB India Ltd.



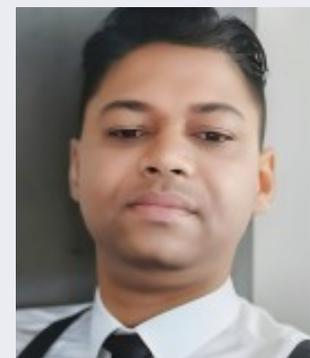
Ms. Ravneet Pawha
Vice President - (Global Engagement) and CEO (South Asia) Deakin University



Mr. Suresh Reddy
Lead CSR & Director SRF Foundation



Mr. Jayant Tandon
Head - BI & Analytics, PNB Housing Finance Limited



Mr. Rajesh Das
Group Head CSR, Hindware Limited.

SPEAKERS



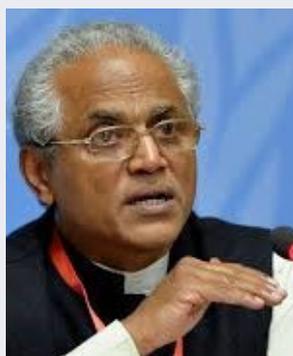
Mr. T. S. Vishwanath
*Director General PAFI
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Mr. Jagadeesha PS
*Head CSR, Syngenta India
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Ms. Sumita Majumdar
*Head HR,
International Travel house
(An associate company of
ITC Ltd.)*



Mr. George Varughese
*Independent Strategic
Advisor, and Former
President, Development
Alternatives*



Ms. Sarita Chand
*Serial Entrepreneur,
Founder – Indic AI (NGO)
and Skills Caravan LXP*



Mr. Chirag Bhandari
*Founder & CEO, Ennoble
Social Innovation*



Dr. Roshan Rohit
*Head, Scientific Affairs.
Philip Morris International
Inc/ IPM India.*



Dr. C.B. Mishra
*Director Principal,
Prudence School*



Brig. Atul Wahi
*ESG Leader, National CSR
Network*

PROGRAM SCHEDULE

Annexure 1

<p>IMPACT CONCLAVE – 2024 Maximizing SROI (Social Return on Investment) Wednesday 11 December 2024 Scope Complex, Lodhi Road, New Delhi</p>		
<p>Program</p>		
<p>09:00 AM -10:00 AM</p>	<p>Registration and Networking</p>	
<p>10:00 AM - 11:00 AM</p>	<p>Welcome Address</p>	<p>National CSR Network</p>
	<p>Release of National CSR Network's Impact Study</p>	<p>Mr. T. S. Vishwanath Director General PAFI & Co-founder, VeKommunicate</p>
	<p>Concluding Address</p>	<p>Dr. C.B. Mishra Director Principal, Prudence School</p>

Program Schedule

Session 01 - Panel Discussion: The Dual Lens: Opportunities & Challenges in Impact Assessment		
11:00 AM - 12:10 PM	Session Moderator	Dr. Vijay Rai Chief Growth Officer, APAC & Board Member, DayOne Technologies, USA
	Panelists	Ms. Anuradha Singh Head LBF and AVP CSR, JCB India Ltd. Mr. Jagadeesha PS Head CSR, Syngenta India Ltd. Mr. Chirag Bhandari Founder & CEO, Ennoble Social Innovation Ms. Sumita Majumdar Head HR, International Travel house (An associate company of ITC Ltd.)
12:10 PM - 12:30 PM	Tea Break	

Program Schedule

Session 02 - Panel Discussion: Technology: A Harbinger of Change		
12.30 PM - 01:45 PM	Session Moderator	<p>Mr. George Varughese Independent Strategic Advisor & Former President, Development Alternatives</p>
	Panelists	<p>Mr. Suresh Reddy Lead CSR & Director, SRF Foundation</p> <p>Mr. Dilip Chenoy Chairman, Bharat Web3 Association</p> <p>Ms. Ravneet Pawha Vice President - (Global Engagement) & CEO (South Asia), Deakin University</p> <p>Dr. Roshan Rohit Head, Scientific Affairs, Philip Morris International Inc/ IPM India.</p>
01:45 PM - 02:30 PM	Lunch Break	

Program Schedule

Session 03 - Panel Discussion: Best Practices: "Insights for Impactful Implementation"		
02:30 PM - 03:45 PM	Session Moderator	Mr. Jayant Tandon Head - BI & Analytics, PNB Housing Finance Limited
	Panelists	Ms. Mohini Daljeet Singh Founder CEO & Trustee, Max India Foundation
		Mr Rajesh Das Group Head CSR, Hindware Ltd.
		Mr. Prabhakar Das CGM-CSR, Power Finance Corporation
		Ms. Sarita Chand Serial Entrepreneur, Founder, Indic AI (NGO) & Skills Caravan LXP
	Theme Address	Mr. Ayush Gupta Director HR, GAIL (India) Ltd.
	Key Takeaways	Brig. Atul Wahi ESG Leader, National CSR Network
	Vote of Thanks	National CSR Network
04:30 PM	Close	



Annexure 2

Organizes

IMPACT CONCLAVE - 2024

DECEMBER 11, 2024

THEME: MAXIMIZING SROI

(SOCIAL RETURN ON INVESTMENT)



STUDY:

MAXIMIZING SOCIAL RETURN ON INVESTMENTS IN INDIA:
A PATHWAY TO VISION 2047

VeK launched an insightful study, "Maximizing Social Return on Investments in India: A Pathway to Vision 2047," at the conference, setting the agenda for impactful and sustainable growth. The study highlights strategies to align CSR initiatives with India's long-term development goals.

A STUDY ON MAXIMIZING SOCIAL RETURN ON INVESTMENTS

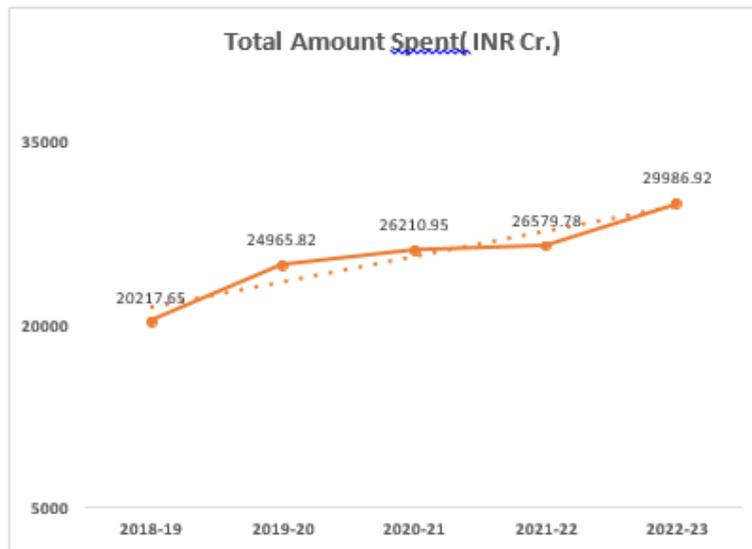
IN INDIA: A PATHWAY TO VISION 2047

1. INTRODUCTION

1.1 Background of Social Return on Investment (SRoI)

In an era where societal and environmental challenges dominate the global discourse, social enterprises have garnered significant attention for their potential to generate a positive impact alongside financial sustainability. Over the years, India's Corporate Social Responsibility (CSR) expenditure has shown substantial increments, becoming almost Rs. 30,000 crore in FY 2022-23 (1) (as depicted in Figure 1). 86% of the investments came from non-PSUs, while the share of PSUs is around 14%. As these organizations strive to achieve maximum effectiveness, it becomes essential to implement efficient assessment mechanisms. This is where the concept of Social Return on Investment (SRoI) comes into play.

PI Foundation, which is the implementation arm of PI Industries for their Corporate Social Responsibility (CSR) initiatives, launched various initiatives with an objective of bridging the gaps in the villages in close proximity to their plants in the year 2015. Based on need assessed and objective of empowering women access to finance & income generation, various interventions were initiated at a community or self- help group well as household levels. This approach was helpful in identifying specific need and opportunity at a household level as well as building an ecosystem for providing exposures, collective inclusive efforts on finding solution to common issues and capacity building of women lead self- help groups through various trainings. PI Foundation is spearheading and executing these initiatives in partnership with local footprints of NGO Care India and Aatapi seva foundation.



(Fig1. CSR expenditure over the years.)
Source- CSR Portal , Government of India

Developed in 1996 by the Robert Enterprise Development Fund (REDF) and later modified by SRoI network, it serves as a crucial tool for measuring the total value generated for every rupee invested

1Corporate Social Responsibility (CSR), Government of India. "Corporate Social Responsibility Portal." Accessed December 4, 2024, <https://www.csr.gov.in/content/csr/global/master/home/home.html>.

in development sector interventions. Traditional frameworks for impact assessment, such as cost-benefit analysis, cost-effectiveness analysis, and cost-utility analysis, have provided insights into the value derived from investments. However, none of these frameworks offer a comprehensive approach to understanding the broader impacts of investments made by social enterprises.

Recognizing an investment's real significance requires a perspective that extends beyond mere financial and economic returns to encompass social and environmental dimensions. This holistic view, commonly referred to as the triple bottom line, includes economic, environmental, and social considerations and is deemed to give a more realistic picture.

1.2 Definition and Importance of Social Return on Investment

Social Return on Investment (SRoI) is a framework that enables organizations to measure and account for broader concepts of value for an investment they made. It is instrumental in determining the total value generated for every rupee invested in developmental initiatives. The SRoI framework facilitates the measurement of change in ways pertinent to the individuals or organizations experiencing or contributing to it.

Essentially, it narrates how change is created by quantifying social, environmental, and economic outcomes, which are then expressed in monetary terms. This narrative enables organizations to calculate a cost-benefit ratio, helping them manage and communicate the social value a project generates in a measurable manner that all relevant stakeholders easily understand.

Additionally, it clarifies the required resources and helps implement projects after understanding the implications, thereby enhancing their social value and impact.

2. Understanding SRoI

2.1 Types of SRoI evaluation

SRoI is primarily categorized into two types based on when the analysis is made.

1. Evaluative SRoI: Conducted retrospectively, this approach is based on actual outcomes that have already occurred. Evaluative SRoI is especially useful when implementing projects.

2. Forecasted SRoI: This framework predicts the amount of social value created if the activities meet their intended outcomes. Forecasted SRoI is particularly beneficial during the project planning phase.

2.2 Principles of the SRoI Framework

SRoI incorporates seven principles to ensure the analysis is robust and transparent and involves all relevant stakeholders.

1. Involve stakeholders: Inform what gets measured and how it is measured and valued in an SRoI analysis by involving stakeholders.

2. Understand Project Impact: Articulate how change is created and evaluate this through evidence gathered, recognizing that positive and negative changes can occur, as well as intended and unintended changes.

- 3. Value What Matters:** Value refers to the relative importance of different outcomes and is informed by stakeholders' perspectives.
- 4. Include Only Material Information:** Determine what information and evidence must be included to give an accurate and fair picture such that stakeholders can draw reasonable conclusions about the impact.
- 5. Avoid Over-Claiming:** Only claim the value activities are responsible for creating.
- 6. Maintain Transparency:** Show the basis on which the analysis can be considered accurate and honest, and demonstrate that it will be reported to and discussed with stakeholders.
- 7. Verify Results:** Ensure appropriate independent assurance.

2.3 Methodology for Evaluating SROI

The SROI analysis process involves six key stages each to be completed in a well-set time frame.

- 1. Establishing Scope and Identifying Key Stakeholders:** Defining the boundaries of the SROI analysis, identifying participants, and outlining focus areas.
- 2. Mapping Outcomes:** Engaging stakeholders to develop an impact map or theory of change, illustrating the relationships among inputs, outputs, and outcomes.
- 3. Evidencing Outcomes and Valuing Them:** Collecting data to demonstrate whether outcomes have occurred and assigning monetary values to those outcomes.
- 4. Establishing Impact:** After evidencing and monetizing outcomes, isolate changes resulting from the project from those due to external factors.
- 5. Calculating the SROI:** Aggregating all benefits, subtracting negatives, and comparing the result to the initial investment. Sensitivity testing of results also occurs at this stage.
- 6. Reporting, Using, and Embedding Results:** Sharing findings with stakeholders, addressing feedback, and embedding effective practices and verification measures for future initiatives.

Apart from these, four additional and important scenarios are calculated in the stage 4 of the analysis to better quantify the impact of your investment. These are:

- **Deadweight:** The number of outcomes that would have happened even if the activity had not taken place.
- **Displacement:** Possible unintentional outcomes.
- **Attribution:** An assessment of how much the outcome is caused by other projects.
- **Drop-off:** How long the benefits will last, or the deterioration of the outcome over time.

(The process uses proxies or estimations of value when an exact measure is impossible to obtain.)

In Stage 5, the SROI ratio is calculated by drawing a projection of inputs and benefits over the project horizon.

The SROI ratio is calculated as follows:

$$\text{SROI} = (\text{Net Present Value of Impact}) / (\text{Net Present Value of Investment})$$

3. SRoI implementation to foster Vision 2047

Social Return on Investment (SRoI) presents a robust framework for measuring and enhancing the societal impact of programmes and policies, particularly in line with India's developmental aspirations for the year 2047. As India envisions becoming a developed nation by its centenary year of independence, the integration of SRoI can foster a nuanced understanding of how investments in social programmes contribute to Sustainable Development Goals (SDGs). By quantifying the social, environmental, and economic value generated by initiatives aimed at eradicating poverty, improving education, promoting gender equality, and enhancing health outcomes, SRoI enables policymakers and stakeholders to prioritize projects with the highest social impact.

The Vision 2047 framework aspires to transform India into an equitable and sustainable society where all citizens can thrive. Incorporating SRoI into this vision can significantly strengthen efforts to achieve SDG goals by providing actionable insights into the effectiveness of various strategies and investments. For instance, as India strives to enhance livelihoods and welfare, an SRoI framework can effectively illustrate the direct benefits of social entrepreneurship initiatives or skill development programmes by articulating their return on investment in terms of improved employment rates and economic empowerment.

Moreover, by fostering transparency and accountability, SRoI can build public trust and engagement in development efforts, driving collective action towards achieving the SDGs. The effective leverage of SRoI will enable India to develop a holistic model of progress that maximizes positive social outcomes while laying the groundwork for sustainable advancement leading up to 2047.

In our journey of excelling as a nation SRoI framework will play the critical role of ensuring the right initiatives get targeted. A robust data system can provide invaluable insights for policymakers, investors, and social entrepreneurs alike.

By measuring and communicating the broader impacts of social investments, stakeholders can ensure that resources are directed towards initiatives that deliver meaningful change, contributing to a prosperous and equitable future for all citizens as envisioned in the country's aspiration for 2047.

4. Global Perspectives on SRoI

The global landscape of Social Return on Investment (SRoI) reveals diverse approaches across different nations to adopt the framework for implementing meaningful projects.

United Kingdom: In the United Kingdom, where the framework was first developed in 2000, government agencies have embraced SRoI as a comprehensive tool for assessing social initiatives. The Big Lottery Fund stands as a prominent example, utilizing SRoI to measure the social impact of grants. Research conducted in the UK demonstrated remarkable efficiency, with every £1 invested in social projects generating up to £3.50 in social value (2),

2 TNL Community Fund. "Final SROI March 2022." Accessed December 4, 2024, <https://www.tnlcommunityfund.org.uk/media/insights/documents/Final-SROI-March-2022.pdf?mtime=20230522161245&focal=none>.

thus highlighting the framework's potential for understanding complex social interventions.

- **Australia:** It presents another compelling case of SRoI implementation. The Social Ventures Australia (SVA) has been particularly innovative in applying SRoI models, with a specific focus on community-based projects within Indigenous communities (3). A notable youth employment programme analysis revealed an extraordinary social return, with the investment generating eight times its initial value. This finding underscores the long-term potential of strategically designed social initiatives and the importance of comprehensive impact measurement.
- **United States:** In the United States, the approach to SRoI differs slightly, being predominantly driven by private and nonprofit sectors rather than direct governmental mandates. Organizations like the Nonprofit Finance Fund have been instrumental in applying SRoI methodologies, particularly in critical sectors such as healthcare and affordable housing. Their work has been crucial in advocating for programmes that may not demonstrate immediate financial returns but provide significant social benefits, thus challenging traditional investment paradigms.
- **European Union:** The European Union has shown a robust commitment to SRoI across various sectors and organizations. Microfinance companies have been at the forefront of this adoption, with micro Start emerging as a notable example. Their implementation of SRoI has yielded impressive results, demonstrating a return of EUR 4.04 for every EUR 1 invested after two years of activity (4). This approach demonstrates the potential of systematic social impact measurement in financial and developmental contexts.

Complementing the SRoI framework, the IRECS (Inclusiveness, Relevance, Effectiveness, Convergence, Sustainability) approach provides an additional lens for understanding social investments. This framework offers a qualitative perspective, helping organizations gain deeper insights into impact creation, stakeholder perceptions, collaborative efforts, and the sustainability of social changes.

5. Current Status in India

The not-for-profit sector in India has been increasingly embracing SRoI as a sophisticated tool for demonstrating organizational effectiveness. Prominent organizations like the **Tata Trusts** that targets initiatives in all SDG areas have developed tailored methodologies for assessing social impact (5). Their approach involves creating nuanced versions of the SRoI framework, enabling them to generate comprehensive reports that highlight the significant positive returns of their interventions, especially in rural health programmes.

3 Social Ventures Australia. "SROI: Revolution or Evolution." Accessed December 4, 2024, <https://www.socialventures.org.au/our-impact/sroi-revolution-or-evolution/>.

4 European Commission. "Social Protection and Social Inclusion." Accessed December 4, 2024, <https://ec.europa.eu/social/BlobServlet?docId=24792&langId=en>.

5 Tata Trusts. "Report on Tata Group and the SDGs." Accessed December 4, 2024, <https://www.tatatrusts.org/upload/pdf/report-tata-group-and-the-sdgs.pdf>.

Government initiatives have also begun to recognize the value of SRoI in understanding broader societal impacts. The Swachh Bharat Mission serves as a prime example of this approach. Despite initial high implementation costs, early research indicates substantial social and economic returns, particularly in rural regions (6). The mission has demonstrated measurable improvements in health outcomes and quality of life, showcasing how systematic impact measurement can validate large-scale social programmes.

Corporate Social Responsibility (CSR) in India has emerged as a critical domain for SRoI application. With legal mandates requiring corporate social spending, organizations are increasingly adopting sophisticated impact measurement techniques. The **Reliance Foundation's** education and healthcare initiatives exemplify this trend, with studies revealing that investments generate social returns significantly exceeding the original financial input. The SRoI analysis for investments done by **Godrej Consumer Products Limited** in a programme reflected a return of Rs.12.57 for investment of every Rs. 1. Hence this approach transforms CSR from a compliance requirement to a strategic tool for creating meaningful societal change.

6. Contextualizing SRoI in India

6.1 Socioeconomic Landscape

India's economic trajectory presents a complex narrative of rapid growth juxtaposed with persistent socioeconomic challenges. According to World Bank data, the country has made significant strides in poverty reduction, with the poverty rate declining from 21.9% in 2010 to 12.92% to 10% in 2021. However, this progress masks underlying disparities that continue to challenge national development efforts. Over 250 million people remain below the poverty line, with pronounced inequalities between rural and urban populations.

Critical social indicators reveal the depth of these challenges. Literacy rates, maternal and child health metrics, and access to basic sanitation continue to demonstrate significant gaps across different regions and demographic groups. This nuanced socioeconomic context underscores the paramount importance of maximizing Social Return on Investment (SRoI) as a strategic approach to development.

6.2 Government Policies and Initiatives

The Government of India has implemented several initiatives to foster social enterprises and investments in India. While the concept of social enterprises lacks a dedicated legal framework, various schemes and programmes indirectly support their development. Notable among them are the Swachh Bharat Mission, Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Mid day meal scheme and National Rural Employment Guarantee Act (MGNREGA) which are solely social investment schemes.

6 UNICEF (n.d.), *Financial and Economic Impacts*, UNICEF India, Accessed December 4, 2024 <https://www.unicef.org/india/media/1206/file/Financial-and-Economic-Impacts.pdf>.

SMEs and Technology Incubation and Development of Entrepreneurs (TIDE) to provide incubation, training, and financial assistance to social ventures.

Furthermore, Corporate Social Responsibility (CSR) policies enable companies to fund social projects, while programmes like Digital India and Stand-up India create an ecosystem for socially driven enterprises to thrive. These efforts underscore the government's commitment to addressing societal challenges through innovation and entrepreneurship (7).

7. Sectoral Analysis of SROI in India

7.1 Health Sector

Investments in public health in India have demonstrated remarkable potential for generating social returns, particularly through preventive care and digital health initiatives. Programmes like Ayushman Bharat and the Pradhan Mantri Jan Arogya Yojana have significantly expanded healthcare access for underserved populations. Corporate Social Responsibility (CSR) spending on healthcare grew by 50% post-COVID-19.

Several organisations are now operating meaningful projects in this sector. However, healthcare inequalities remain a major issue, with many parts of India still facing basic accessibility challenges. Analysing the sector through a Social Return on Investment (SROI) lens will help relevant stakeholders highlight key actions to be incorporated and flag existing gaps. Adopting the right and necessary technology will further support this journey.

7.2 Education Sector

Educational investments in India have shown compelling social returns, with particular emphasis on rural and underserved areas. The National Education Policy (NEP) 2020 represents a strategic approach to skill development and digital learning, recognising education as a fundamental driver of societal transformation. The sector also receives a significant proportion of CSR spending, reporting around 33% in the financial year 2023. Despite such appreciable expenditure, a staggering 1.2 million students remain out of school, with a low gross enrolment rate of 28.3%. Such data should prompt a rethinking of our spending strategies.

Digital learning initiatives, such as those implemented under the Digital India programme, have demonstrated significant long-term benefits in educational quality and accessibility. By integrating technology into classroom environments and providing digital learning resources, these programmes create pathways for social mobility and economic empowerment. Analysing initiatives through a robust mechanism will strengthen the adopted measures.

7 Ningombam, S., & Puranik, V. (2019). *Social Enterprise Policies in India: An Exploratory Study*. Accessed December 4, 2024

7.3 Environmental Initiatives

The environment is a critical sector requiring SROI analysis. We are at a juncture where we must consider the environmental impact of each action. Employing SROI will demonstrate substantial social returns through sustainable practices and government-backed initiatives. The National Green Mission and Smart Cities Mission represent strategic approaches to addressing environmental challenges while generating broader societal benefits. Investments in solar power, urban green spaces, and sustainable infrastructure not only reduce environmental impact but also generate positive health outcomes and economic opportunities. The financial year 2022-2023 showed direct CSR spending of more than Rs. 1,700 crores.

Climate and environmental concerns remain significant globally, and we must ensure increased efforts in the sector. By incorporating mechanisms to monitor environmental implications, we can ensure better outcomes.

7.4 Other major sectors

Other major sectors requiring increased attention include technology incubation, silver economy development, and women empowerment. Businesses and Civil society play a significant role in ensuring these areas are also addressed. While numerous non-profit organisations operate in this space, companies like Grameen Financial Services have demonstrated that for-profit social enterprises can achieve sustainable impact through innovative approaches to financial inclusion, education, and healthcare.

The introduction of the Social Stock Exchange in India represents a promising development in channeling private investments into the social sector. This mechanism has the potential to create scalable, impactful solutions across various developmental domains, bridging the gap between financial returns and social value creation.

8. Challenges and Opportunities

India faces significant challenges in implementing Social Return on Investment (SROI) methodologies due to its complex socio-cultural landscape and systemic limitations. The country's diverse languages, cultures, and geographical variations make it difficult to establish a standardized SROI framework. Data availability poses a critical challenge, with inconsistent and incomplete baseline information hampering accurate impact assessments. Organizations struggle with quantifying social returns due to unreliable data collection mechanisms, while a widespread lack of awareness and technical capacity among stakeholders, including funders, implementing organizations, and policymakers, creates resistance to adopting sophisticated impact evaluation frameworks. However, emerging technologies like AI, GIS, and mobile-based surveys offer promising solutions for more efficient data collection and analysis, while the government's emphasis on CSR provides potential policy leverage for standardizing SROI as an evaluation metric.

The path forward for SRoI implementation in India requires developing a comprehensive ecosystem that combines technological innovation with strategic stakeholder engagement. This involves creating flexible, adaptable frameworks that accommodate regional and sectoral differences while maintaining core standardization principles. Multi-pronged strategies, including awareness campaigns, capacity-building programmes, and investments in data infrastructure, are essential for fostering a culture of evidence-based decision-making. Technology-driven tools can help amplify community voices and ensure interventions address genuine needs, while open data platforms and partnerships with government agencies can build comprehensive baseline information repositories. As the demand for rigorous impact assessments grows among funders and policymakers, SRoI is poised to evolve beyond a measurement tool into a strategic approach for maximizing social value creation across India's diverse developmental landscape.

9. Stakeholder Feedbacks

The real challenges can only be uncovered through thorough stakeholder consultation. As a part of our study, we reached out to analysts from impact assessment teams, academics, and industry partners. The interaction focused on current methods, key analysis challenges, how a standardised framework might help, and the main barriers to adopting such a structure. The discussions revealed that:

- The current impact assessment format revolves around social audit measures, including baseline, midline, and end line surveys involving all relevant stakeholders. Whilst this method has been relied upon over time, data quality is an issue that hampers optimal understanding.
- Another challenge is the time frame and resources required. All stakeholders expressed the need for a standardized framework to improve transparency, incorporate quality factors, and enhance analysis.
- Stakeholders reflected its positive implications for policy-making and governance were highlighted.

Whilst they unanimously voiced the need for a standardised framework like SRoI, which they believed would enhance output efficiency, the major barriers to adoption in India include limited resources, lack of awareness, complex governance structures, and jurisdictional issues. Implementing such a framework requires establishing parameters relevant to India, developing uniform data collection and reporting measures, and ensuring information is accessible and available.

10. Conclusion

The adoption of the Social Return on Investment (SRoI) framework presents a transformative opportunity for India's development trajectory. By holistically assessing the social, environmental, and economic value of investments, SRoI offers an integrated approach to resource allocation, ensuring that developmental interventions achieve optimal societal impact.

This framework is particularly relevant in addressing India's persistent socioeconomic challenges and aligning developmental initiatives with Vision 2047, which aspires to build an equitable and sustainable society.

Through robust methodologies and global best practices, SROI enables stakeholders to prioritize projects that deliver the highest value and align closely with Sustainable Development Goals (SDGs). While promising strides have been made in CSR initiatives, government programmes, and nonprofit sector interventions, challenges such as data quality, technical capacity, and stakeholder awareness persist. However, leveraging technological advancements and fostering collaborative ecosystems can help bridge these gaps.

11. Way Forward

By embedding SROI within policy and practice, India can drive equitable and evidence-based social investments, ensuring the nation’s development aligns with the transformative goals envisioned in Vision 2047. This would require actions in the direction of:

- **Standardization of SROI Framework:** Developing a standardized and context-sensitive SROI framework tailored to India's diverse social and economic landscape that includes parameters relevant to various sectors and regions and establishing robust data collection and reporting mechanisms.

- **Capacity Building:** Comprehensive training programs for stakeholders, including government officials, corporate entities, and non-profits, are essential to enhance understanding and implementation of SROI methodologies. Initiatives to build technical capacity in impact assessment will improve adoption rates.
- **Technology Integration:** Deploying emerging technologies such as AI, GIS, and mobile-based surveys can streamline data collection and improve the accuracy of impact assessments. Open data platforms should be established to facilitate access to reliable information and foster transparency.
- **Stakeholder Engagement:** Engaging stakeholders across sectors is vital for aligning priorities and fostering a culture of evidence-based decision-making. Regular consultations with policymakers, industry experts, and community representatives can ensure that SROI practices remain relevant and effective.
- **Policy Support:** Institutionalizing SROI as a metric within CSR policies, government schemes, and funding guidelines can provide a regulatory push for its widespread adoption. Policies should incentivize organizations to adopt rigorous impact assessment frameworks.

ANNEXURE

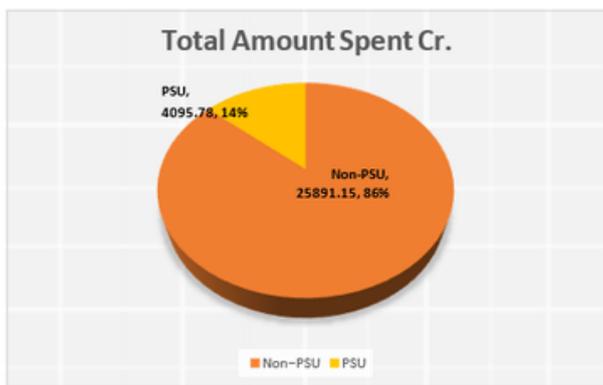


Fig 2: Share of CSR expenditure based on type of organization (FY 2022-23)
Source- CSR Portal , Government of India



Fig 3: CSR expenditure across sectors (FY 2022-23)
Source- CSR Portal, Government of India

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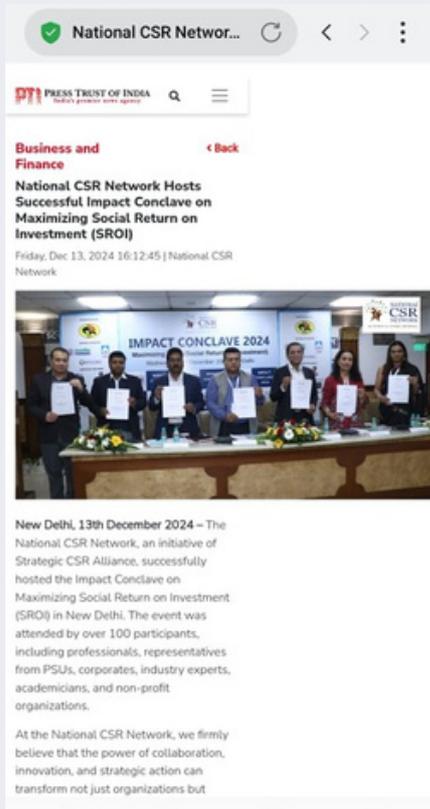
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MEDIA COVERAGE

Annexure 4

National CSR Network's Impact Conclave received extensive media coverage across 109 platforms. Some prominent platforms are mentioned below :

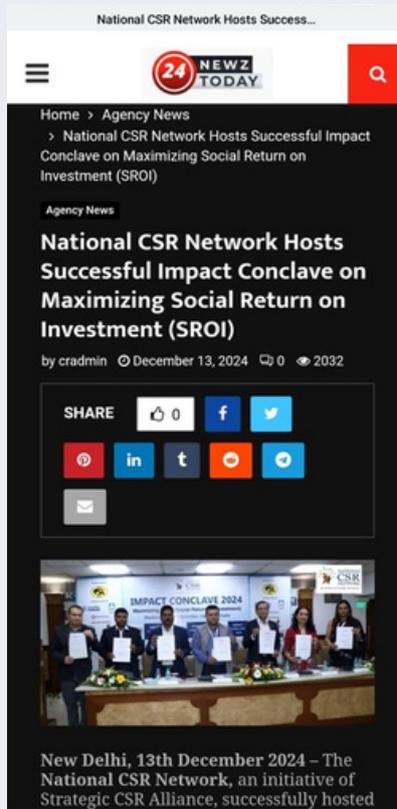


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New Delhi, 13th December 2024 – The National CSR Network, an initiative of Strategic CSR Alliance, successfully hosted the Impact Conclave on Maximizing Social Return on Investment (SROI) in New Delhi. The event was attended by over 100 participants, including professionals, representatives from PSUs, corporates, industry experts, academicians, and non-profit organizations.

At the National CSR Network, we firmly believe that the power of collaboration, innovation, and strategic action can transform not just organizations but

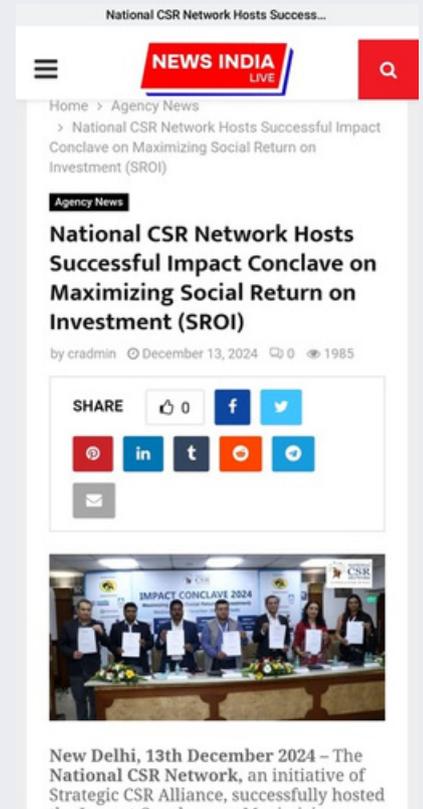


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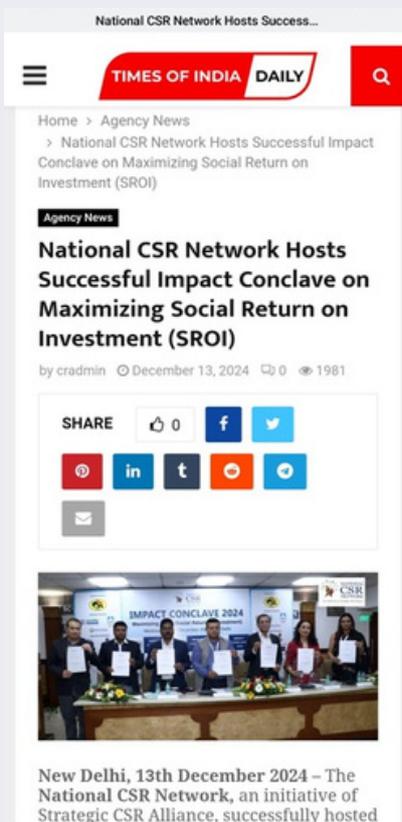


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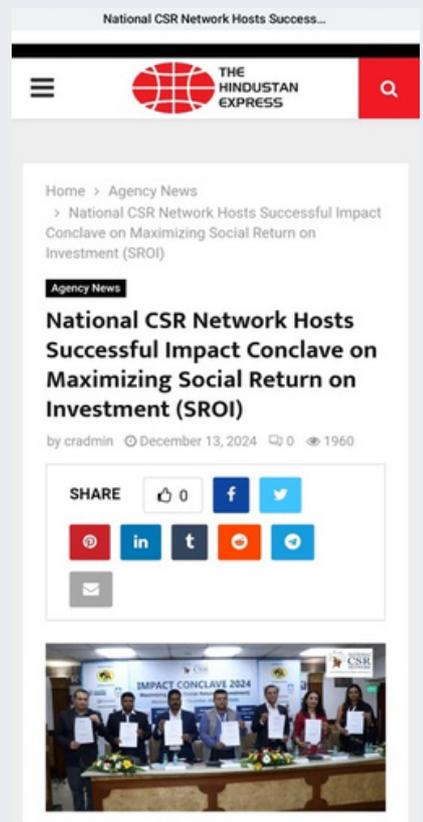


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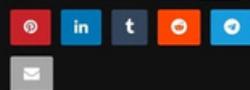
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