1. INTRODUCTION

One of the main drivers in the management of every type of organization are the needs of the stakeholders and of the Society surrounding them. In particular, organizations need to satisfy requirements deriving both from internal stakeholders, such as owners, workers, managers and various corporate governance boards, and from external stakeholders individuated in funders, institutions, suppliers, customers and all the Society and local communities where the organization are embedded in [15].
In addition, every activity generates different kind of outcomes, positive or negative, intended or unintended, financial and non-financial: Social Impact can define the sum of all these outcomes, net of the effect of synergies and of what would have happened even in the absence of the activity of the organization [11].

In this framework, any organization needs guidelines to maximize this social impact and instruments to assess and evaluate it, in order to embed it in a Rational Management system of planning, execution and control [56]. At the same time, governments and local policy makers need to know which kind of impacts, and to what extent, organizations generate, in order to produce regulations, policies and facilitations to promote, foster and reward who produce better for the Society, and vice versa discourage who affects it negatively.

Both the researchers and the practitioners have lately produced a vastness of instruments with this purpose, whose usage extension is often limited to single local communities or organizations. This contribution aims to recap all the present reviews made in the scientific literature that tried to classify, cluster and reduce to common factors all the instruments, methodologies and measures.

The following section explains the methodological approach of this contribution. Section 3 outlines the main categories of stakeholders concerned by the social impact assessment, evaluation and maximization approaches. Section 4 describes the historical path from where social impact assessment, evaluation and measurement originated. Section 5 describes the main traits of the current most-fashionable approaches. In the first subsection are analysed all the scientific reviews and their approach to the classification/clustering of the instruments and guidelines. In the second subsection are analysed the main approaches proposed by the practitioners that maintain databases of those instruments. Section 6 concludes.

2. RESEARCH METHODOLOGY

This contribution is a result of analysing the current literature about the Social Impact evaluation and assessment. A particular focus is kept on the approaches proposed by academic and research literature as well as the current best practices performed by the organisations of several different sectors.

In order to achieve a complete analysis, the contribution has been based on two steps. A first step of analysis is represented by the retrieval of all the accessible information about Social Impact evaluation and assessment in the scientific literature.

In order to achieve a state-of-art of the current literature, a scoping literature review was performed, according to Arskey and O’Malley [2], whose method is more suitable for the intent than a systematic review. The scoping literature review proposes to fragment the
research in five tiers (i.e. identifying the questions; identifying relevant literature; selecting the literature; charting the data; collating, summarizing and reporting the results).

The underlying questions of this paper can be de-structured into six sub-questions:

- What should be measured?
- Why should we measure?
- How can we measure?
- When we have to measure? What is the time span considered?
- Who measures?
- Which performance indicators have to be kept under consideration?

In this contribution, the relevant literature, in accordance with the previous questions, was searched in scientific databases, journals, working papers and conference proceedings, and therefore selected by relevance of the contents.

A second step of analysis was conducted on the practitioners’ databases, including those that are created and maintained by organizations and institutions from all over the world.

The results stated in the various and vast literature found are collected and organized through a meta-analysis of the previous reviews, whose findings are useful in order to create an organic map for scholars and practitioners [21, 8].

3. STAKEHOLDERS, ORGANIZATIONS AND CONCERNED INSTITUTIONS

Social impact has a strict bond with the Society, the social environment, the institutions, the organizations and their stakeholders. Defining the expression “stakeholder” is quite a tricky job: it is a multifaceted concept and it has been widely adopted by an overabundance of scholars, researchers and different organizations. It is dynamic, responding to changes in the Society over time. Different stakeholder definitions could highlight different core focuses and give weighting to the different factors that are relevant to the specific context and situation.

Up till now, hundreds of definitions had been proposed through the last decades [36], that are contestable in some point [45] and conducive of a pervasive confusion on a “true” meaning [14, 18, 46, 52]. This is because the rationales behind a definition of this concept spring out from heterogeneous requirements, whether normative, strategic or simply descriptive or operational.

According to the first definition, provided in the 1983, in an internal memorandum at the Stanford Research Institute, stakeholders are “those groups without whose support the
organization would cease to exist” [16, pp. 88–106]. More in general, stakeholders can be defined as all of those subjects that are interested in the actions of the organization.

This interest leads to an information asymmetry about the effects and impacts of policies, actions and decision, or, more in general, about any managerial issue.

In evaluating social impact, an analysis of the stakeholders is essential in order to define the information requirements the organization needs to fulfil [49, 53], with a particular (if not almost exclusive) focus on the most influential and powerful ones [15, 24, 57, 65].

The stakeholders of any organisation, and in particular of those that put a core focus on social impact, can be divided into three macro-categories.

The first macro-category is represented by the financiers of the organisations, distinguished into two sub-categories: the private and the institutional investors, that put resources into a social-impact-aimed initiative in order to obtain a financial and a social return [6, 30, 33]; and the grant makers, which requires only a social return [9]. In particular, in the first case a social impact measurement is necessary in order to provide a complete information and emphasize the financial effects with their qualitative counterparts [42]. In the second case, the social impact is the only discriminant in the choice of funding by the grant-maker, so that the information need fulfillment plays a key role into obtaining the necessary resources to foster the initiative.

A second macro-category is represented by policy makers (i.e. central and/or local governments, international policy bodies), which are strictly bonded with social impact driven organizations and social impact measurement. This particular connection generates an informative requirement for the policy makers, which are the ones that could promote social impact initiatives [61] and create a favourable regulatory environment [51]. Moreover, they can generate community awareness and trust in connection with social driven initiatives [35] and improve legitimacy of the social impact driven organizations [10, 48]. Lastly, they can provide financial support, both directly or generating and promoting social impact investing initiatives [13, 19, 31].

The decision makers of the organization, such as social entrepreneurs, managers, executive officers and analogous actors, compose a third macro-category. For them, the information requirement is even more urgent, in particular when pursuing the achievement of a (positive) social impact. In this case, the information needed have a threefold structure, adherent to the Rational Management Theory (henceforth RMT) [55, 44] through a formal Management and Control System [64].

According to the RMT, any organization management has three specific “rational” macro-phases. A first phase is called “Program”. In this phase, all the initiatives and actions are forecasted, planned and defined coherently with the vision, the mission, the target and the budget of the organization. In the second phase, named “Execute”, those actions are
implemented and performed. In the third phase, titled “Control”, is conducted a gap analysis between the deliverable and the achieved performance, therefore corrective actions can be proposed and implemented. The three phases are cyclic and backed by several documents, in particular budgeting statements and reports, accountancy and final balance statement.

In this framework, the “internal stakeholders” (i.e. managers and decision makers) have a dramatic information requirement where the social impact measurement/assessment, accounting and reporting could bring a clearer and functional awareness of the deliverable and expected value creation, as well as accountability enhancement and support for legitimacy achievement [1, 34, 51].

4. THE REASONS BEHIND SOCIAL IMPACT AND ITS ASSESSMENT

The first steps into Social Impact measurement roots in Social accounting, a subject that originated in the second post-war as Environmental Accounting or Social and Environmental Accounting (SEA, also called SEAR, where “R” stands for Reporting). In particular, it was focused only on the environmental impact [25, 39, 23]. Through the years, this prominence was integrated with a larger set of social aspects, shifting towards a stakeholder-driven [24, 47], multi-dimensional [29, 40] theoretical accounting framework, in order to balance information between economic and social purposes [22, 38].
Social accounting is thus intended to reflect the values of an organization, which lives in order to fulfil stakeholders requirements: this way, social accounting reflects and qualifies the stakeholders interests [48, 63, 67].

Analogously, the Social Impact Assessment (SIA) practices were originally born as Environmental Impact Assessment (EIA) and in particular in public policy assessment [4, 32, 66]. Eventually, this subject evolved in a more complex, widely studied, multi-dimensional and fertile field, in particular for Social Enterprises, whose main goal is to maximize those impacts with their activity [58][Ridley-Duff and Bull, 2015]. For that particular form of enterprises, the performance is not a feature that exists and can be measured without regard to the stakeholders of an organization. Performance corresponds to the stakeholder’s view, implicit or explicit, of the performance, “what they have in mind when they use the term” [71].

Thus, Social Impact Assessment is not only a process of identification of the future effects of a current or proposed action, related to stakeholders and social environment [4]. It is also an analysis and management of the expected or unexpected consequences of any intervention on stakeholders, in order to generate a change on the social substrate and environment [3, 70].

One of the most well-known framework to identify what the impact is and what dimensions must be taken into account in order to measure it is the Logic Model, also known as logical framework [41]. This model splits up any initiative into 5 dimensions (Input, Activity, Output, Outcome, Impact) and shares common traits with several other theories, such as RMT [55], Deming’s Cycle (Plan, Do, Check, Act), Theory of Change [12, 70] and the Creating Shared Value Theory (CSV, [54]. The Impact Value Chain [11] is a specification of the logical model, where the impact is the difference between the Outcome, also entitled “Change to Social System”, and “what would have happened anyway”. In the Chain is also added a further step of Goal Alignment to complete the framework.

![Figure 2](image)
Figure 2 Adapted from Clark et al. [10]
In this framework, several definitions have been given to social impact (or synonyms). In particular, Burdge and Vanclay [7, p. 59] define as social impacts “all social and cultural consequences to human populations of any public or private actions that alter the ways in which people live, work, play, relate to one another, organize to meet their needs, and generally cope as members of society. Cultural impacts involve changes to the norms, values, and beliefs of individuals that guide and rationalize their cognition of themselves and their Society”. Clark et al. [11, p. 7], as aforementioned, refers to impact as “the portion of the total outcome that happened as a result of the activity of the venture, above and beyond what would have happened anyway”.

Freudenburg [17] refers “to impacts (or effects, or consequences) that are likely to be experienced by an equally broad range of social groups as a result of some course of action”.

The International Association for Impact Assessment’s definition [66, p. 5], outlines social impact as the “intended and unintended social consequences, both positive and negative, of planned interventions (policies, programs, plans, projects) and any social change processes invoked by those interventions” and the Social Enterprise East of England as “doing something that provides a real and tangible benefit to other people or the environment” [62, p. 5].

5. SOCIAL IMPACT ASSESSMENT, MEASUREMENT AND EVALUATION: A META-REVIEW

5.1. Academic and scientific literature reviews

As of late, due to the vastness of the subject, several different reviews have been conducted, with different methodological approaches and academic, practical and scientific purposes.

Most of the reviews try to collect all the current proposed instruments, tools, best practices, processes, indexes and models – both by the scientific and academic literature and by the practitioners – and to identify some consistent clusters that outlines the main features of each instrument. This identification, a sort of taxonomy, may lead to an organic map where different stakeholders could find the most suitable instrument in order to satisfy their information requirement. [5, 11, 28, 37, 43, 44, 50, 59, 71]

Some different approaches try to outline a methodological map, proposed to practitioners in order to define and identify the most suitable approach to meet their evaluation and assessment needs. [60, 69]
A first classification was made by Clark, Rosenzweig, Long and Olsen [11], who identified six categories/variables from Sustainability, Social and Environmental Impact: Functional Category, Impact Value Chain, Life-cycle, Purpose, Cost/time, Time breakdown. Into the functional categories are pinpointed Processes, Impacts and Monetization. The impact value chain, already discussed, identifies five phases (input, activity, output, outcome, goal alignment), that are specified into Start-up, Expansion and Maturity life-cycle stages. The purposes observed are screening, partnership, formation, management operation, scaling, external reporting, exit, retrospective evaluation. Lastly, they identify the cost/time and the time breakdown, depending on whether the analysed tool requires management, staff third-party consultant or investor time/resources.

Table 1 Adapted from Clark et al. [11]

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Functional Category</td>
<td>Process, Impact, Monetization</td>
</tr>
<tr>
<td>Impact Value Chain</td>
<td>Input → Activity → Output → Outcome → Goal alignment</td>
</tr>
<tr>
<td>Life-cycle stage</td>
<td>Start-up, Expansion, Maturity</td>
</tr>
<tr>
<td>Purpose</td>
<td>Screening, Partnership Formation, Management Operation, Scaling, External Reporting, Exit, Retrospective Evaluation</td>
</tr>
<tr>
<td>Cost/time</td>
<td>n.d.</td>
</tr>
<tr>
<td>Time Breakdown</td>
<td>Management, Staff, Third-party consultant, Investor</td>
</tr>
</tbody>
</table>
On the contrary, Nicholls [50] used a simpler classification, dividing on the one hand the qualitative methods and on the other hand the quantitative ones, whilst Zappalà and Lyons [71] separated methods from frameworks.

Rinaldo [59] identified four variables, entitled Motivation, Readiness, Capacity and Impact Typology. The motivation is intended as the reason of the evaluation, *id est* assessing effectiveness and/or efficiency, implementing change, quality mark or funder requirement. The readiness moves from whether the social purpose is defined or undefined. The capacity is divided into Small, Medium or Large and the impact typologies are Environmental, Economic, Holistic or “On Volunteers”.

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motivation</td>
<td>Assessing effectiveness</td>
</tr>
<tr>
<td></td>
<td>Assessing efficiency</td>
</tr>
<tr>
<td></td>
<td>Implementing change</td>
</tr>
<tr>
<td></td>
<td>Quality mark</td>
</tr>
<tr>
<td></td>
<td>Funder requirement</td>
</tr>
<tr>
<td>Readiness</td>
<td>Defined social purpose</td>
</tr>
<tr>
<td></td>
<td>Undefined social purpose</td>
</tr>
<tr>
<td>Capacity</td>
<td>Small / Medium / Large</td>
</tr>
<tr>
<td>Impact typology</td>
<td>Environmental</td>
</tr>
<tr>
<td></td>
<td>Economic</td>
</tr>
<tr>
<td></td>
<td>Holistic</td>
</tr>
<tr>
<td></td>
<td>On volunteers</td>
</tr>
</tbody>
</table>

According to Maas and Liket [37], who consider the thirty most commonly used instruments, a classification of the tools and methods can be developed with the traits summed up in the following table. In particular, they pin down six characteristics with several sub-types, analysing Purposes, Time Frame and Length of the Time Frame, Orientation, Perspective and Approach. The purposes are identified in Screening, Monitor, Reporting and Evaluation. The time frame considered is Prospective, Ongoing or Retrospective for a length that goes Short- or Long-term. The perspective is divided into Micro (Individual), Meso (Organization) and Macro (Society) with an Input or Output orientation. Process Methods, Impact Methods or Monetarisation classify the approaches.

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Table 3 Adapted from Maas and Liket, [37]

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Types</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purposes</strong></td>
<td>Screening, Monitor, Reporting, Evaluation</td>
</tr>
<tr>
<td><strong>Time frame</strong></td>
<td>Prospective, Ongoing, Retrospective</td>
</tr>
<tr>
<td><strong>Orientation</strong></td>
<td>Input / Output</td>
</tr>
<tr>
<td><strong>Length of Time frame</strong></td>
<td>Short term / Long term</td>
</tr>
<tr>
<td><strong>Perspective</strong></td>
<td>Micro (Individual), Meso (Organization), Macro (Society)</td>
</tr>
<tr>
<td><strong>Approach</strong></td>
<td>Process Methods, Impact Methods, Monetisation</td>
</tr>
</tbody>
</table>

Metcalf [43] defined some factors to categorise tools, in particular the Sub-sector of the organization, the Category of the tool (data management, outcome measure, social impact measure, self-perception survey or outcome indicator), the Cost and the Access (meant as accessibility).

With a different approach, Robert [60] prepared a guide to help organizations to define the best tool for their needs where defined basic questions and procedures to develop a tailor-made assessment methodology.

Grieco, Michelini and Iasevoli [26, 27, 28] classified over seventy methods retrieved in academic, scientific and practitioners’ databases into four clusters: Simple Social Quantitative, Holistic Complex, Qualitative Screening and Management tools.

Migliavacca, Corazza, Cortese and Longo [44] integrated the different approaches from the literature creating a taxonomy using the “6 W” (Who?, What?, Where?, How?, When?, Why?) questions and defining variables and specifications for each instrument found in practitioners’ databases. The considered variables are the following.
Table 4 Adapted from Migliavacca et al, [44]

<table>
<thead>
<tr>
<th>Questions</th>
<th>Categories</th>
<th>Types</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WHO?</strong></td>
<td>Promoter</td>
<td>Public Institutions</td>
</tr>
<tr>
<td></td>
<td>User</td>
<td>Internal</td>
</tr>
<tr>
<td></td>
<td>Target</td>
<td>Not-for-profit</td>
</tr>
<tr>
<td><strong>WHAT?</strong></td>
<td>Data type</td>
<td>Qualitative</td>
</tr>
<tr>
<td></td>
<td>Specific Field</td>
<td>Environment/Wildlife</td>
</tr>
<tr>
<td><strong>WHERE?</strong></td>
<td>Object (also multiple)</td>
<td>Environment / Social / Management / Ethics / Quality</td>
</tr>
<tr>
<td></td>
<td>Diffusion</td>
<td></td>
</tr>
<tr>
<td><strong>HOW?</strong></td>
<td>Cost</td>
<td>Monetary</td>
</tr>
<tr>
<td></td>
<td>Complexity</td>
<td>Low / Fair / Medium / High</td>
</tr>
<tr>
<td><strong>WHEN?</strong></td>
<td>Point of view</td>
<td>Prior / Concurrent / Further / Process</td>
</tr>
<tr>
<td></td>
<td>Frequency</td>
<td></td>
</tr>
<tr>
<td><strong>WHY?</strong></td>
<td>Goal</td>
<td>Management</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Audit</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Certification</td>
</tr>
</tbody>
</table>
Conversely, Zamagni, Venturi and Rago [69] outlined an analysis framework for social impact evaluation, taking the cue from the Clark et al [11] Impact Value Chain and from the most acknowledged methodologies, that are analyzed through the lens of the Measurement Level (Output, Outcome, Impact) and the Measure (Monetary, Not Monetary).

Lately, Bengo, Azzone, Arena and Calderini [5] identified indicators and metrics by their approach, dividing into Synthetic measures, Process Based methodologies and Dashboards and Scorecards.

5.2. Practitioners’ databases

In addition to the literature from scholar and academics, many practitioners provide and maintain databases or maps that collect almost every instrument, tool, best practice guideline, framework and resources for social impact assessment.

In particular, the Foundation Center, a not-for-profit organization based in the United States, identified several tools into a database entitled Tools and Resources for Assessing Social Impact (TRASI), which contains circa two hundred entries, clustered as follows.

<table>
<thead>
<tr>
<th>Categories</th>
<th>Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose</td>
<td>Assessment</td>
</tr>
<tr>
<td></td>
<td>Management</td>
</tr>
<tr>
<td></td>
<td>Certification</td>
</tr>
<tr>
<td>Organization typology</td>
<td>Not-for-profit</td>
</tr>
<tr>
<td></td>
<td>Government</td>
</tr>
<tr>
<td></td>
<td>Foundation</td>
</tr>
<tr>
<td></td>
<td>Social enterprise</td>
</tr>
<tr>
<td></td>
<td>Social investor</td>
</tr>
<tr>
<td>Sector</td>
<td>General</td>
</tr>
<tr>
<td></td>
<td>Specific</td>
</tr>
<tr>
<td>Focus</td>
<td>Organizational effectiveness</td>
</tr>
<tr>
<td></td>
<td>Social impact</td>
</tr>
<tr>
<td>Stage of the Impact Value Chain</td>
<td>Output</td>
</tr>
<tr>
<td></td>
<td>Outcome</td>
</tr>
<tr>
<td></td>
<td>Impact</td>
</tr>
</tbody>
</table>

Table 5 Adapted from TRASI – www.foundationcenter.org/trasi

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The Standards Map, which is a database provided by the International Trade Center, that clusters over one hundred and fifty tools into four main categories (Type of product, Producing country, Target market and Focus) and five sets of key performance indicators (Managerial, Environmental, Quality, Ethical and Social).

Finally, the New Economics Foundation categorizes instrument that looks at the Organizational size (large, medium, small), Category of measure (strategy, quality, impact) and Impact typology (environmental, economic, holistic, people).

6. COMMENT AND CONCLUSION.

Social impact assessment is a quite widely talked-about subject, by scholars and practitioners from all around the world and from several different fields of study. In particular, we should say that no one could develop a fixed set of instruments and indicators in a hierarchical order and “one-size-fits-all” in order to measure social impact in all cases, because of several reasons [20].

First, there is a broad variety of different social impacts and it is hard to depict all kinds of impacts fairly or objectively, and often are emergent, developing, and changing [49]. Even if there are some quantitative indicators of common use, these often fail to portray some necessary qualitative traits, or, in their accent on the quantitative data, can bias or underestimate those qualitative aspects that could emphasize and – to some extent and in some cases – revert it [42].

In addition, not only the social impact are various, but there are also multiplex aims and activities generating those impacts; this twofold multiplicity generates another trade-off, where an increase in comparability amongst several and diverse organizations spawns a loss of relevance and validity of the indicators or methods [20].

Moreover, the amount of work and data required for measuring impact creates a trade-off between obtaining a precise evaluation and the key necessity for proportionality. This occurs because the amount of time spent and the degree of accuracy desired and achieved in any measurement exercise must be proportionate to the size, the risks and the scopes of the organization.

The impact measurement is also related to the strikingly rapid evolution of social matters and, generally speaking, of the World, makes difficult to use one and lone standard through the years.

This relation with the constant evolution of the social environment that surrounds every organization, whatever its purpose, also makes almost impossible to detect precisely any impact that is generated by a policy, a product, a service, a public utility and so on. This
because must be taken into account synergies that occurs amongst all the complexity of the social environment, conducting a counterfactual analysis [68].

All of these criticisms balance with the necessities of the organization management, that is possible to sum up with the Rationale Management Theory [56] and that is a fertile field of application for these instruments [44].

Last, but not the least, in order to fulfil what stated before, an effective social impact measurement, assessment or evaluation must therefore undergo to the following requirements. First, the measure must be relevant, arising from the outcomes and related to them and natural, implemented in the normal flow of activity straight to the outcome. It must be helpful in satisfying the needs of stakeholders’, both internal and external, and understood by all of them. Simple, certain and transparent, both in how the measurement is made, and in how it is presented. Eventually, it must be founded on evidence: so that it can be tested, validated, and from the grounds for continuous improvement.

Future researches could contribute defining a complete theoretical framework for social impact, where all kinds of practitioners could find the most important performance indicators for their activity and implement a rational management system, with multi-dimensional, long-serving and synergic plan to maximize all the factors of impact, outcome and sustainability in condition of efficiency and effectiveness.

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