



TESLA CONFERENCE

International Social Transformation Conference

Energy Currency: Energy as the Fundamental Measure of Price, Cost and Value



IMPACT ASSESSMENT OF ECONOMIC AND MONETARY INNOVATIONS FOR THEIR FINANCING AND IMPROVEMENT: why is it necessary for social transformation projects management ?

PLACE Christophe ¹

VirtoSangó – Prosperity Changemakers Support, Espace de la Muse, 2 rue de la Muse, 1205 Genève, Switzerland

Corresponding author: christophe.place@gmail.com

10-12 July 2012

University of Split, Faculty of Economics. Matice hrvatske 31. 21000 Split – HR. Croatia.

SUMMARY

After a deep literature review of 151 sources on impact assessment in the sector of development projects, sustainable finance and monetary innovation, only 31%, 17% and 14% were respectively reference materials of this research topic. The two first sectors are advanced on this topic and already have some principles, standards and guidelines for impact assessment methodology and even handbooks. Furthermore, in the impact finance sector, 24% of a database of 169 sources or 54% of a research of 35 other resources is dealing with assessment tools and indicators. However in the complementary currency sector, only 18% of a database of 1251 sources or 6% of the 406 English sources of this same database integrates a project qualitative or quantitative monitoring and evaluation. Nevertheless, we know that 74% of complementary currency projects depend on conventional money financing. Creating a holistic methodology for impact assessment of economic and monetary innovation projects is essential to conceive the appropriate impact report necessary to reach: external financing analysis and support; internal project management and leadership improvement; global legitimacy as impact development tool. Not only measurement and performance indicators, but also planning, monitoring and evaluation of socio-environmental transformation project seem to be important. That's why we propose a concept of scorecard including 4 dimensions, 20 topics, 55 objectives, 62 indicators and assessment tools. This approach may appear too quantitative and rational and not enough intuitive and qualitative, but a good equilibrium of hard skills and soft skills will help us to attract the indispensable energy, time and competencies of our conventional economy in order to reach a social transformation.

Keywords: *green economy, ethical finance, development project, improvement, financing, indicator, measurement, evaluation, monitoring, scoreboard, matrix, audit, report, tools, resource, compendium, methodology, guideline.*

¹ After five years of operational experience with integrated sustainability management systems in different organizations, sometimes in their strategic executive committees, I worked for a sustainable finance fund and learned more about impact assessment. Then, thanks to my dissertation on economic and monetary innovation and three years of studies and research, I coordinated some local development projects by integrating those tools and analysing their high impact potential. Furthermore, as a sustain-entrepreneur in impact philanthropy, I am currently developing a venture philanthropy seed fund structure and platform to support innovative development projects through expertise on valuation and impact devices. As a political and environmental economics assistant, I focus on both qualitative and quantitative analysis in the governance, economics, environmental and social domains.

TABLE OF CONTENTS

INTRODUCTION	3
1. LITERATURE REVIEW: REPORTING INDICATORS AND MONITORING SYSTEMS	3
1.1. Impact assessment general definition.....	3
1.2. Development project impact assessment	9
1.3. Sustainable finance impact assessment	11
1.4. Monetary innovation impact assessment.....	12
2. ANALYSIS: HOLISTIC PROGRESS INDICATORS PROCESS.....	16
2.1. Impact assessment phases and steps cycle	16
2.2. Impact assessment process, tools and mechanisms.....	18
2.3. Impact assessment objectives and indicators	23
2.4. Holistic global approach.....	25
3. RESULTS: BALANCED SCORECARD FOR QUANTITATIVE AND QUALITATIVE APPROACH	26
3.1. Impact reporting to motivate financing.....	27
3.2. Monetary innovation typology and category.....	30
3.3. Monetary innovation impact assessment scorecard and dashboard	34
CONCLUSION	36
ACKNOWLEDGEMENTS	36
ANNEXE.....	37
Annexe 1: sustainable vision, goals, objectives.....	37
Annexe 2: development project impact assessment compendium.....	38
Annexe 3: sustainable finance principles, standards, commitment, framework	41
Annexe 4: sustainable finance impact assessment compendium	45
Annexe 5: monetary innovation impact research compendium.....	48
Annexe 6: different phase, steps, cycle approach compendium.....	55
Annexe 7: different process, tools and technique approach compendium.....	57
Annexe 8: sustainable development dimension, topic priorities and strategic indicators compendium.....	59
REFERENCES	63

INTRODUCTION

Energy-backed, time-backed, surface-backed or other kinds of innovative value-baked monetary systems should be implemented in order to reach a more viable and enhanced purpose than the traditional monetary system. Their function should improve the qualitative and quantitative impact in terms of political, economic, environmental, social and anthropological aspects within a territory, a community, and a development project. Furthermore, as creative monetary system implementation needs conventional money financing, impact metrics, measurement and assessment become necessary to create a deep relationship between the dynamics of financial sector money and the energy of currency flows.

Thus, we need to discuss and then adopt a multidisciplinary approach to the impact assessment of those sustainable money systems in order to have a strong relation with and support from ethical finance for a sustainable economy. Indeed, both impact finance and venture philanthropy are currently focus on impact assessment to validate the legitimacy of their financing. They are moreover appropriate ethical devices to stimulate and sustain the deployment and progress of monetary innovations. Consequently, whether for an external financing purpose or an internal evaluation process, impact assessment is necessary for reaching a common goal of Human and Planet well-being.

After a literature review on impact reporting indicators and monitoring systems, I will analyse which holistic progress indicators processes are the most pertinent for monetary innovation, and finally propose a balanced scorecard for a quantitative and qualitative approach.

1. LITERATURE REVIEW: REPORTING INDICATORS AND MONITORING SYSTEMS

According to the European Commission, impact assessment is a policy study and analysis, using participatory impact pathways analysis or econometrics:

“Impact assessment is a set of logical steps to help you prepare policy proposals. It is a process that prepares evidence for political decision-makers on the advantages and disadvantages of possible policy options by assessing their potential impacts.” (EC, 2008)

According to the International Association for Impact Assessment, impact assessment is a quantitative and qualitative evaluation process:

“Impact assessment, simply defined, is the process of identifying the future consequences of a current or proposed action. The impact is the difference between what would happen with the action and what would happen without it.[...]The process of identifying, predicting, evaluating and mitigating the biophysical, social, and other relevant effects of development proposals prior to major decisions being taken and commitments made².” (IAIA, 2012)

On the contrary of Environmental and Social Life Cycle Assessment of Products (UNEP/SETAC, 2011) and unlike Sustainability Societal Responsibility of Organizations (ISO, 2010) which both have their international standard providing guidance, Environmental and Social Impact Assessment don't have yet a worldwide methodology, guideline and principle reference alike Economic Wealth Progress Indicators or Extra-Financial Analysis and Reporting (LOUETTE, 2009) (ORSE, 2007) (EUROSIF, 2010).

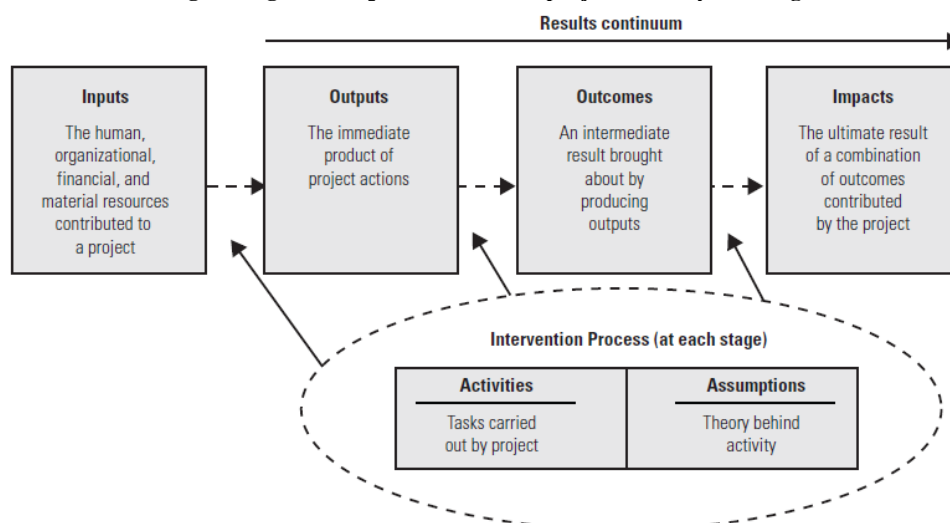
1.1. Impact assessment general definition

Impact assessment deals with both program evaluation to measure the quantitative output of an activity and impact evaluation to verify the qualitative outcome of a mission (UPEACE, 2011). Those reporting indicators and monitoring systems, based on scorecard and dashboard, are a systematic method for collecting, analyzing, and using information to answer questions about projects, policies and programs, particularly about their effectiveness and efficiency. They assess the changes that can be attributed to a particular intervention, both the intended ones, as well as ideally the unintended ones. They can involve both quantitative and qualitative methods of environmental and social research with different background such as economics, politics, cultural, sociology, anthropology, philosophy and psychology domains.

According to the Theory of Change approach, an impact strategy uses some means, activities and outputs, to reach some ends, outcomes and impacts (CCBA, 2011). Furthermore, a logic model framework, or logframe, compiles objectively verifiable indicators, means of verification and important assumptions for each project structure: project goals, purpose or outcome, outputs and activities (UNICEF, 2012). To better understand this, here are some explanations:

² The concept of environment in impact assessment evolved from an initial focus on the biophysical components to a wider definition, including the physical-chemical, biological, visual, cultural and socio-economic components of the total environment

Figure 1: generic representation of a project's theory of change



Source: THE WORLD BANK – NETWORK OF NETWORKS FOR IMPACT EVALUATION. *Impact Evaluations and Development: NONIE Guidance on Impact Evaluation*, 2009.

Board 1: Theory of Change approach explanation

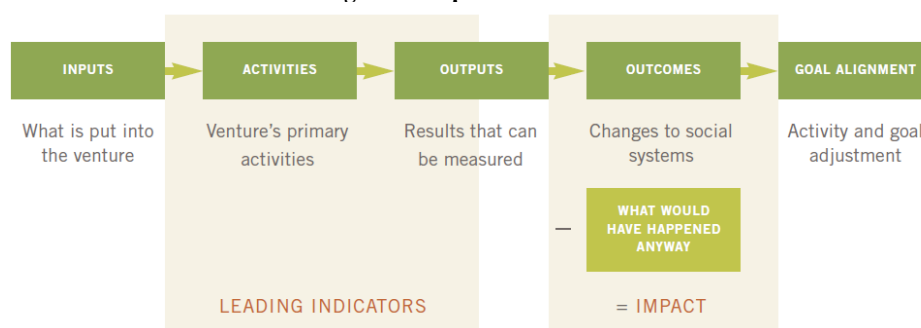
Activity	Output	Outcome	Impact
Man throws stone in pond	Splash when stone hits water	Ripple or wave is formed	Wave hits bank
Keeping hens/hen sitting on eggs	Eggs	Chicks reach eating size	Family protein level increased
Training of local people as park guards	Local people trained and working as park guards	Reduction in illegal hunting	Recovery of biodiversity; but possible negative impact on family nutrition/cost of food

Source: CCBA (The Climate, Community & Biodiversity Alliance). *SBIA Social and Biodiversity Impact Assessment manual*. The Climate, Community & Biodiversity Alliance (CCBA), September 2011.

This Impact Value Chain, or Performance Pathway, is thus a measure of change where inputs and activities are planned work, and where outputs, outcomes and impact are intended results (THE ROCKEFELLER FOUNDATION, 2003):

- Inputs: what you put in, resources invested in your activity, certain resources are needed to operate your program.
- Activities: what you do, if you have access to resources, then you can use them to accomplish your planned activities.
- Outputs: results that are measured, direct and tangible products from the activity, if you accomplish your planned activities, then you might deliver the amount of product and/or service that you intended.
- Outcomes: collection of all results, changes to people resulting from the activity, if you accomplish your planned activities to the extent your intended, then your participants will benefits in certain ways.
- Impacts: outcomes less an estimate of what would have happened anyway, if these benefits to participants are achieved, then certain changes in organizations, communities, or systems might be expected to occur.
- Goal alignment: how well outcomes align with intended goals (SROI PRIMER, 2004) (LIM, 2010).

Figure 2: Impact Value Chain

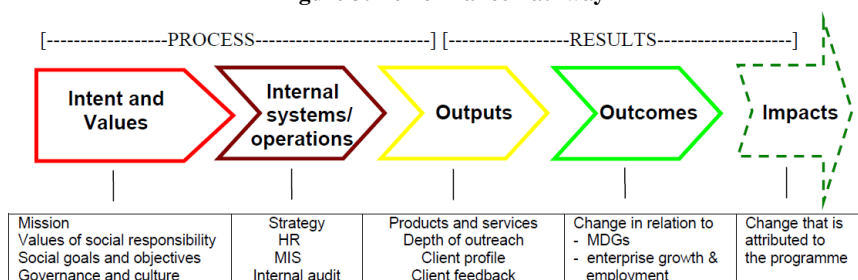


Based on the Impact Value Chain in *The Double Bottom Line Methods Catalog*, Clark, Rosenzweig, Long and Olsen and The Rockefeller Foundation, 2003.

Source: SVTG (Social Venture Technology Group). *Catalog of approaches to impact measurement*. Social Venture Technology Group (SVTG), March 2008.

The process is made of mission and systems alignment, social responsibility to clients, and finally staff, community and environment responsibility. Outputs results are made of outreach and services (portfolio analysis), profile of new clients (client data) and appropriate services (client feedback). Outcomes results are made of change (MICRO-CREDIT RATINGS INTERNATIONAL LIMITED, 2008).

Figure 3: Performance Pathway

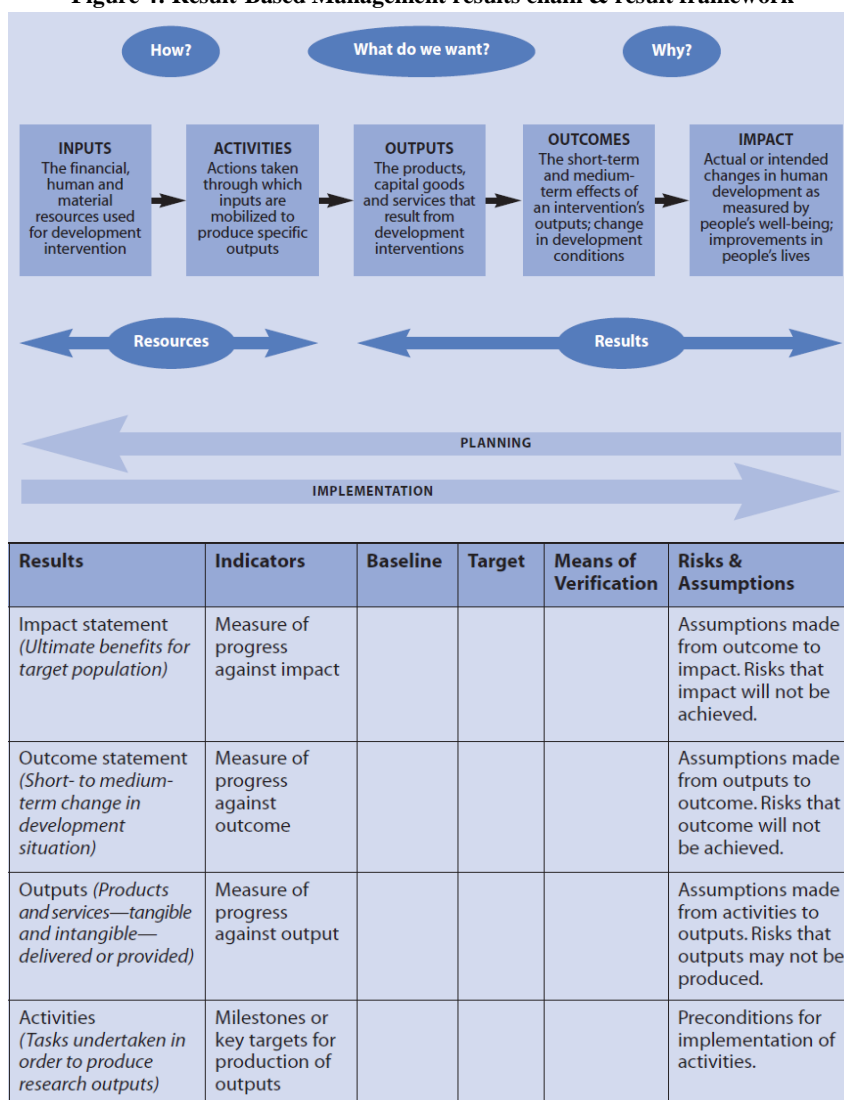


[Adapted from C-GAP focus note, May 2007
Beyond Good Intentions: Measuring the Social Performance of Microfinance Institutions]

Source: MICRO-CREDIT RATINGS INTERNATIONAL LIMITED. Social Rating, 2008.

This Theory of Change guide us for creating a Result-Based Management results chain and framework which integrate impact (vision, goal, objective, longer term outcome, long-term results), outcome (first, positive result or immediate result, prerequisites, short-term and medium-term results), outputs (interventions, programmes), activities (actions), indicators (measure, performance, measurement, performance standard), mean of verification (data source, evidence) (UNDP, 2009).

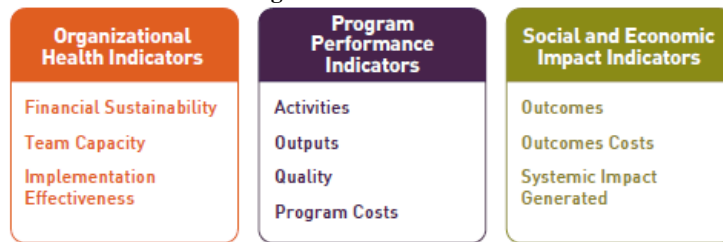
Figure 4: Result-Based Management results chain & result framework



Source: UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009.

Thus, a Performance Management System will use leading measurement indicators to improve environmental and social impact assessment thanks to different data collection processes.

Board 2: categories of measurement indicators



Source: ROOT CAUSE. Building a Performance Measurement System: Using Data to Accelerate Social Impact, 2009.

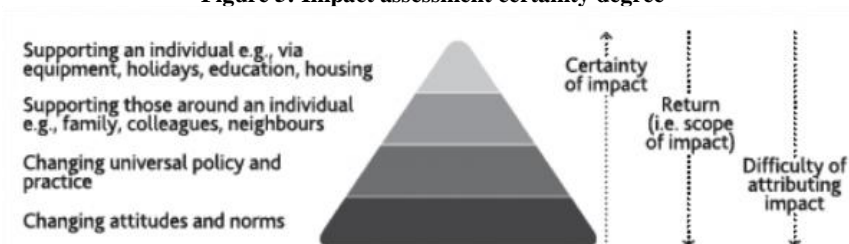
Board 3: data and performance indicators

DATA	
ITEM	MEASURE
Total Inputs	Total cost (funds applied to the program)
Output	No of cases managed
Outcome	No of successfully managed clients
PERFORMANCE INDICATORS	
CATEGORY	MEASURE
Cost efficiency	Cost per case managed
Cost effectiveness	Cost per successfully managed client

Source: WESTERN AUSTRALIA. Developing Performance Indicators.

Impact Assessment remains a difficult approach depending on the focus, scope and purpose of each project. Consequently, for a specific recognized situation, the degree of agreement between stakeholder and the degree of certainty about what to do may vary from simple to complicated and then complex (UNICEF, 2012). For example, relevant criteria for selecting significant impacts may include: probability of the event occurring, number of people including indigenous populations that will be affected, duration of impacts (long-term versus short-term), value of benefits and costs to impacted groups (intensity of impacts), extent to which the impact is reversible or can be mitigated, likelihood of causing subsequent impacts, relevance to present and future policy decision, uncertainty over possible effects, presence or absence of controversy over the issue (CENTRE FOR GOOD GOVERNANCE, 2005).

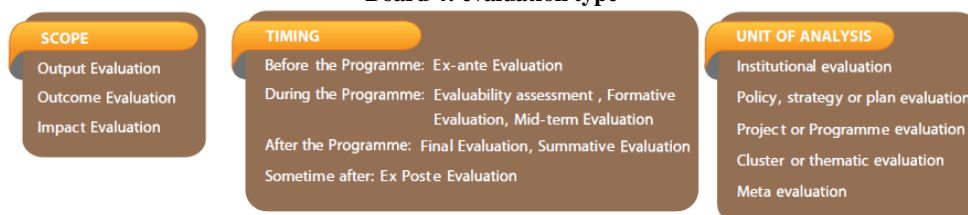
Figure 5: Impact assessment certainty degree



Source: FIENNES Caroline. It ain't what you give, it's the way that you give it. London: Giving Evidence, 21st of February 2012.

Consequently, in order to build a reliable, legitimate and credible evaluation process, we should have different timing, scope, stage and modalities criteria depending on qualitative or quantitative information, on data or experimental analysis, on internal or external evaluation, on self or peer evaluation, and on individual or joint evaluation. Furthermore, for each stage, different type of projects involves different impact assessment variables.

Board 4: evaluation type



Source: UN WOMEN. Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.

Board 5: stage of impact assessment

STAGE	"Implied Impact"	"Proven Impact"	"Optimized Impact"
	STORYTELLING + INTERNAL DATA ANALYSIS	EXTERNAL DATA ANALYSIS + EXPERIMENTAL ANALYSIS	PROVEN IMPACT + INTERRELATIONSHIP WITH FINANCIAL PERFORMANCE
DEFINITION	Through the comparison of our activities and outputs to internal performance targets supplemented by staff and/or customer anecdotes, we believe it works.	We compare our data to existing comparables and experimental or statistical data, and can predict our impacts using these proxies. We also do primary research or partner with third party experts to conduct experiments on a subset of our work to demonstrate our actual impact.	We assess our proven impact relative to the investment required, and systematically measure the ways our impact affects our financial performance and vice versa.

Source: SVTG (Social Venture Technology Group). Catalog of approaches to impact measurement. Social Venture Technology Group (SVTG), March 2008.

Board 6: management and conduct evaluation modalities



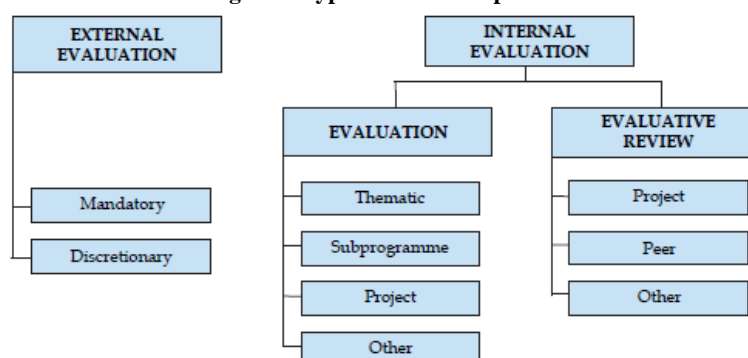
Source: UN WOMEN. Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.

Board 7: impact assessment variables per project type and stage

Project/Policy Stage				
Project/Policy Settings (type)	Planning/Policy Development	Construction/ Implementation	Operation/ Maintenance	Decommission/ Abandonment
Hazardous Waste Site	Perceptions of risk, health and safety	Influx of temporary workers	Trust in political and social institutions	Alteration in size of local government
Industrial Plant	Formation of attitudes towards the project	Change in community infrastructure	Change in employment/ income characteristics	Change in employment equity of minority groups
Forest Service to Park Service Management	Interested and affected publics	Trust in political and social institutions	Influx of recreation users	Distribution of power/authority

Source: INTERORGANIZATIONAL COMMITTEE ON GUIDELINES AND PRINCIPLES FOR SOCIAL IMPACT ASSESSMENT. Guidelines and Principles for Social Impact Assessment, May 1994.

Figure 6: type of evaluative process



Source: ESCAP (Economic and Social Commission for Asia and the Pacific). Monitoring & Evaluation System Overview and Evaluation Guidelines.

As Impact Assessment is an imprecise science for every Sustainable Impact and Triple Bottom Line organisation, we should develop case studies and be clear about ownership of data and results. We should also support data interpretation with dialogue, and use information simple, easy to communicate and useful for the organisation, because measure is marketable (UPEACE, 2011). Consequently, we should always try to focus on SMARTER information evaluation which means specific, measurable, attainable, relevant, timely, evaluate, reevaluate, but also significant, stretching, simple, meaningful, motivational, manageable, appropriate, achievable, agreed, assignable, ambitious, aligned, aspirational, acceptable, action-focused, results-oriented, realistic, resourced, resonant, time-oriented, timed, time-based, timeboxed, time-bound, time-specific, timetabled, time limited, trackable, tangible, ethical, excitable, enjoyable, engaging, ecological, rewarded, reassess, revisit, recordable, rewarding, reaching.

Figure 7: SMART indicators, outcomes and impacts

Specific: Is the indicator specific enough to measure progress towards the results? Measurable: Is the indicator a reliable and clear measure of results? Attainable: Are the results in which the indicator seeks to chart progress realistic? Relevant: Is the indicator relevant to the intended outputs and outcomes? Time-bound: Are data available at reasonable cost and effort?	
S	Specific: Impacts and outcomes and outputs must use change language—they must describe a specific future condition
M	Measurable: Results, whether quantitative or qualitative, must have measurable indicators, making it possible to assess whether they were achieved or not
A	Achievable: Results must be within the capacity of the partners to achieve
R	Relevant: Results must make a contribution to selected priorities of the national development framework
T	Time-bound: Results are never open-ended—there is an expected date of accomplishment

Source: UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009.

Even if there are no any international standards, guidelines and principles concerning Environmental and Social Impact Assessment, we should respect some of the existing ones. Impact evaluation should follow those lessons: institutional readiness (understand key stakeholders, adapt the investives, invest in capacities and skills), implementation (define impact in relation to the specific context, develop the right blend of methodologies, involve those who matter in the decisions that matter), communication and engagement (communicate effectively, be persistent and flexible). Furthermore, to gain in credibility and efficiency, Impact Assessment may overpass those challenges: identify and strengthen processes to ensure that evidence is used in policy, institutionalise impact evaluation, improve evaluation designs to answer policy-relevant questions, make progress with small impact evaluations, and expand knowledge and use of systematic reviews (ODI, 2011).

Board 8: principles for impact assessment

* Involve the diverse public <i>Identify and involve all potentially affected groups and individuals</i>
* Analyze impact equity <i>Clearly identify who will win and who will lose and emphasize vulnerability of under-represented groups</i>
* Focus the assessment <i>Deal with issues and public concerns that really count, not those that are just easy to count</i>
* Identify methods and assumptions and define significance <i>Describe how the SLA is conducted, what assumptions are used and how significance is determined.</i>
* Provide feedback on social impacts to project planners <i>Identify problems that could be solved with changes to the proposed action or alternatives.</i>
* Use SLA practitioners <i>Trained social scientist employing social science methods will provide the best results.</i>
* Establish monitoring and mitigation programs <i>Manage uncertainty by monitoring and mitigating adverse impacts.</i>
* Identify data sources <i>Use published scientific literature, secondary data and primary data from the affected area.</i>
* Plan for gaps in data <i>Evaluate the missing information, and develop a strategy for proceeding.</i>

Source: INTERORGANIZATIONAL COMMITTEE ON GUIDELINES AND PRINCIPLES FOR SOCIAL IMPACT ASSESSMENT. Guidelines and Principles for Social Impact Assessment, May 1994

The literature on environmental impact assessment, social impact assessment, capital benefits, program evaluation, impact evaluation, monitoring and evaluation, impact indicator, and impact measurement is important. Those tools of sustainability management are currently used for Corporate Social Responsibility through Triple Bottom Line: People Planet Profit, for Social Responsible Investment or Social Impact Investment through Environmental Social and Governance extra financial rating criteria, and also for Charity, Philanthropy, Fundraising such as High Impact Philanthropy, Corporate Social Investment, Charity Business, and Venture Philanthropy.

Figure 8: norms for evaluation

- **Independent**—Management must not impose restrictions on the scope, content, comments and recommendations of evaluation reports. Evaluators must be free of conflict of interest (see Box 34, page 155).
- **Intentional**—The rationale for an evaluation and the decisions to be based on it should be clear from the outset.
- **Transparent**—Meaningful consultation with stakeholders is essential for the credibility and utility of the evaluation.
- **Ethical**—Evaluation should not reflect personal or sectoral interests. Evaluators must have professional integrity, respect the rights of institutions and individuals to provide information in confidence, and be sensitive to the beliefs and customs of local social and cultural environments.
- **Impartial**—Removing bias and maximizing objectivity are critical for the credibility of the evaluation and its contribution to knowledge.
- **Of high quality**—All evaluations should meet minimum quality standards defined by the Evaluation Office (see Annex 3).
- **Timely**—Evaluations must be designed and completed in a timely fashion so as to ensure the usefulness of the findings and recommendations
- **Used**—Evaluation is a management discipline that seeks to provide information to be used for evidence-based decision making. To enhance the usefulness of the findings and recommendations, key stakeholders should be engaged in various ways in the conduct of the evaluation.

Source: UNDP, 'The Evaluation Policy of UNDP', Executive Board Document DP/2005/28, May 2006. Available at: <http://www.undp.org/eo/documents/Evaluation-Policy.pdf>.

Source: UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009.

Nevertheless, those tools are mostly used in Sustainable Development and Impact Finance area, with sometimes some terminology differences³. Consequently, to review international initiatives of environmental and social impact assessment methodology, guidelines and principles, we will first look at the development sector, then review some specialized process from the impact finance area, to finally focus on monetary innovation research.

1.2. Development project impact assessment

As we saw in the Theory of Change, the purpose of a logic framework, of Impact Assessment is to reach a vision, a goal (objective, longer term outcome, long-term results). In the sector of sustainable development, most of the world states agreed on a sharing vision and goal through United Nations principles, charter, blueprint, declaration. Here are the 5 main ones, for more details about their content see annexe 1 page 37:

Board 9: brief description of sustainable vision, goals, objectives

Year	Organisation	Title	Description
1993	UNCED United Nations Conference on Environment and Development Rio Earth Summit 1992	Agenda 21	Comprehensive blueprint of action plan to be taken globally, nationally, and locally
2000	United Nations Global Compact	The Ten Principles	The Universal Declaration of Human Rights The International Labour Organization's Declaration on Fundamental Principles and Rights at Work The Rio Declaration on Environment and Development The United Nations Convention Against Corruption
2000	The Earth Charter Initiative United Nations WCED World Commission on Environment and Development Brundtland Commission	The Earth Charter	Ethical vision proposes that environmental protection, human rights, equitable human development, and peace are interdependent and indivisible
2000	United Nations Millennium Declaration	Millennium Development Goals	Objectives and Goals by 2015 Millennium Development Goals: Eradicate extreme poverty and hunger. Achieve universal primary education. Promote gender and empower women. Reduce child mortality. Improve maternal health. Combat HIV/AIDS, malaria and other diseases. Ensure environmental sustainability. Develop a global partnership for development.
2002	WSSD World Summit on Sustainable Development Johannesburg Earth Summit 2002	Johannesburg Declaration on Sustainable Development	Declaration

Source: LOUETTE Anne. Sustainability compendium: social and environmental responsibility management tools. São Paulo : Antakarana Cultura Arte Ciência/Willis Harman House, 2008.

After a literature review of 55 documents linked with impact assessment in the sector of development project, look at annexe 2 page 38, here are the 17 main reference materials and organisation of development monitoring and evaluation area:

³ In term of definition, in the corporate and finance sector, we have a qualitative evaluation of the global project, or mission, impact, or outcome which results from a quantitative assessment of the specific program, or activity, output. On the contrary, in the development domain, we have a qualitative evaluation of the global program with its impact, or outcome, which results from the specific project, or activity, output. Thus, project and program terms may vary from a global to a specific level from the Sustainable Development domain to the Impact Finance area. Nevertheless, in order to avoid confusion, we mostly speak about activity instead of project or program to measure quantitative output, and speak about program in the development domain and about project in the finance area when we speak about the qualitative impact evaluation. Nevertheless, even if we should speak about development programs, we commonly speak about development projects.

Board 10: reference material and organisation for development monitoring and evaluation

Level	Type	Organisation	Title	Description
Global	Handbook	UNDP United Nations Development Programme	Handbook on Planning, Monitoring and Evaluating for Development Results	Synthesis of Development Evaluation
Global	Principles	International Association for Impact Assessment	Social Impact Assessment International Principles	Process for International Principles of Impact Assessment
Global	Applied Mathematics Methodology	The World Bank Network of Networks for Impact Evaluation	Impact Evaluations and Development: NONIE Guidance on Impact Evaluation	Methods and applied mathematics for impact evaluation
Global	Principles	IE4D Impact Evaluation for Development Group	Principles for Action	Rethinking, reshaping, reforming impact evaluation
Global	Efficiency Assessment	BMZ Federal Ministry for Economic Cooperation and Development	Tools and Methods for Evaluating the Efficiency of Development Interventions	Efficiency Evaluation Methodology Social Welfare and Aid efficiency assessment
Global	Monitoring and Evaluation Compendium	My M&E	Recommended toolkit	List of Monitoring & Evaluation Tools
Global	Monitoring and Evaluation Compendium	International Development Evaluation Association	Monitoring and Evaluation Tools	List of Monitoring & Evaluation Tools
Global	Impact Effect Compendium	IOCE International Organisation for Cooperation in Evaluation	Resources on Impact and Effects	A list of relevant references and resource on Evaluating program impacts and effects
National	Standards Compendium	European Evaluation Society	Evaluation Standards	List of Evaluation Standards of National and Regional Evaluation on Societies & of International and Supranational Organisations
National	Wealth Indicators Compendium	LOUETTE Anne	Sustainability indicators of nations: a contribution to dialogue	Economic Wealth Progress Indicators of Nations Indicators and Index of Nations Sustainability
National	Assessment Tool Evaluation State of the art	Institute for Environmental Studies	Sustainability A-Test	Review and Evaluation of 40 assessment tools: Assessment frameworks. Participatory tools. Scenario analysis. Multi-criteria analysis. Cost benefit analysis. Cost-effectiveness analysis. Modelling tools. Accounting tools. Physical analysis tools. Indicator sets
National	Interlinkage Evaluation Indicators	INDI-LINK	Indicator-based evaluation of interlinkages between different sustainable development objectives	State of the art. Evaluation of interlinkage. Elaboration of policy making.
Social, Community	Guidelines & Principles	Interorganizational Committee on Guidelines and Principles for Social Impact Assessment	Guidelines and Principles for Social Impact Assessment	Legal mandates. Administrative procedure. Basic model. Step process.
Social	Research Methodology	Delbert Charles MILLER, Neil J. SALKIND	Handbook of Research Design and Social Measurement	Handbook of methodology, research technique. Epistemology, research design and statistics Theoretical and practical knowledge (scales, indices, applications)
Equity, Poverty, Inequality	Assessment Methodology	UNICEF United Nations Children's Fund	Evaluation for equitable development results	Concept, design, implementation, evaluation focus on human rights and equity. Strategic evaluation.
Food Security	Assessment Methodology	FAO Food and Agriculture Organization	Overview of methods for baseline assessments	Overview of development assessment methodology. Baseline assessment in food security situation
Climate, Community, Biodiversity	Assessment Methodology	CCBA The Climate, Community & Biodiversity Alliance	SBIA Social and Biodiversity Impact Assessment manual	Participatory approach that integrates project design and impact assessment through the development of a project theory of change REDD: Reducing Emissions from Deforestation and Forest Degradation SES: Social & Environmental Standards

1.3. Sustainable finance impact assessment

Sustainable and Ethical finance include Ethical and Alternative Banking, Socially Responsible Investment, Microfinance, Social Investment, Solidarity Finance, Impact Investment and Venture Philanthropy (FEBEA, 2009) (GABV, 2011) (EUROSIF, 2010) (FRBSF, 2008) (FINANSOL, 2010) (MIX, 2009) (TIDES, 2011). Within the sustainable finance sector, some principles, standards, commitment and frameworks have been agreed by most of worldwide institutions. Some of them deal with financial investment and credit commitment or principles and other with performance standard, indicator framework or taxonomy standard for the impact report. Here are the 6 main ones, for more details about their content see annexe 3 page 41:

Board 11: brief description of sustainable finance principles, standards, commitment, framework

Year	Organisation	Title	Description
1997	GRI Global Reporting Initiative	Sustainability Reporting Framework	Content (materiality, stakeholder inclusiveness, sustainability context and completeness) & Quality (balance, comparability, accuracy, timeliness, clarity and reliability).
1997	UNEP FI United Nations Environment Program Finance Initiative	UNEP Statement of Commitment by Financial Institutions (FI) on Sustainable Development	Financial Services Sector recognize that economic development needs to be compatible with human welfare and a healthy environment
1998	IFC International Finance Corporation	Performance Standards on Environmental and Social Sustainability	8 performance standard with details: Assessment and Management of Environmental and Social Risks and Impacts Labor and Working Conditions Resource Efficiency and Pollution Prevention Community Health, Safety, and Security Land Acquisition and Involuntary Resettlement Biodiversity Conservation and Sustainable Management of Living Natural Resources Indigenous Peoples Cultural Heritage
2002	IFC International Finance Corporation	Equator Principles	Minimum screening criteria for project financing in order to ensure that the projects financed are developed in a manner that is socially responsible and reflect sound environmental management practices. EPFI Equator Principles Financial Institutions will only provide loans to projects that conform to principles: Review and Categorisation Social and Environmental Assessment Applicable Social and Environmental Standards Action Plan and Management System Consultation and Disclosure Grievance Mechanism Independent Review Covenants Independent Monitoring and Reporting EPFI Reporting
2006	UNEP FI United Nations Environment Program Finance Initiative United Nations Global Compact	PRI Principles for Responsible Investment Initiative	Network of international investors. Environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios
2008	GIIN Global Impact Investing Network	IRIS Impact Reporting & Investment Standards	Taxonomy - library of commonly reported impact-term Framework Structure of Metrics Organization description (mission, operational model and location): metrics that focus on the organization's mission, operational model, and location (Report Information, Organizational Information, Impact Objectives) Product Description (products and services and target markets): metrics that describe the organization's products and services and target markets (Product/Service Information, Target Beneficiaries) Financial Performance: metrics that are consistent with both the Generally Accepted Accounting Principles (GAAP) and the International Financial Reporting Standards (IFRS) (Income Statement, Balance Sheet, Cash Flow, Ratios, Concepts, and Calculations). Operational Impact (policies, employees and environmental performance): metrics that describe the organization's policies, employees, and environmental performance (Governance & Ownership, Social Policies, Environmental Policies, Environmental Performance, Employees, Wages, Training & Assessment) Product Impact (performance and reach): including descriptions and measures of the benefits of an organizations' products and services (Quality & Reach, Quality & Performance, Client Information, Supplier Information, Distributor Information).

After a literature review of 60 documents linked with impact assessment in the sector of sustainable finance, look at annexe 4 page 45, here are the 10 main reference materials and organisation of impact finance, investment and philanthropy area:

Board 12: reference material and organisation for impact finance, investment and philanthropy

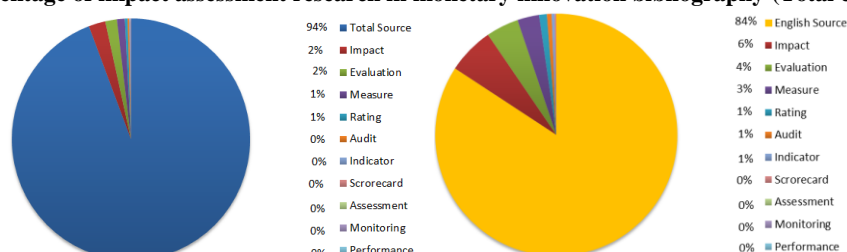
Level	Type	Organisation	Title	Description
Global	Handbook	Investing for Good	The Good Analyst	Methodology for Impact Analysis and Assessment. Mission Fulfilment. Beneficiary Perspective. Wider Impact.
Global	Monitoring and Evaluation Compendium	Tides	Assessing Social Impacts of Investments	Synthesis of Impact Finance Assessment
Global	Monitoring and Evaluation Compendium	Foundation Center	TRASI – Tools and Resources for Assessing Social Impact	Compendium of 150 Tools, Methods, Best Practices. Assessment, Management, Certification. Outputs. Outcomes, impacts.
Global	Monitoring and Evaluation Compendium	Social Venture Technology Group	Catalog of approaches to impact measurement	Catalog of 25 approaches. 21 assessment systems.
Global	Assessment Methodology	McKinsey&Comp any	Learning for Social Impact - 3 steps to designing a Learning Driven Assessment	Clarify initiative objectives. Select specific indicators. Consider priorities to select design options. indicators for each initiative objectives.
Global	Assessment Methodology	The Rockefeller Foundation	Social Impact Assessment	Overview of Social Impact Assessment methodology
Global	Assessment Methodology	Root Cause	Building a Performance Measurement System: Using Data to Accelerate Social Impact	Sample Management Dashboard. Organizational Health Indicators. Program Performance Indicators. Social and Economic Impact Indicators.
Philanthropy	Assessment Methodology	Terence LIM Committee Encouraging Corporate Philanthropy	Measuring the Value of Corporate Philanthropy	Focus on effectiveness, strategy, measurement and metrics. Reference tool in Venture Philanthropy. Formal impact evaluation. Outcomes measurement. Impact achievement-potential assessment
Corporate	Monitoring and Evaluation Compendium	LOUETTE Anne	Sustainability compendium: social and environmental responsibility management tools	Compendium of International, Corporate Governance and Sectorial Principles and Guidelines. Compendium of Management Tools, Standards and Certification
Social Return on Investment	Monitoring and Evaluation Compendium	SROI London	SROI Primer	Compendium on Social Return on Investment: Organisations & Networks, Measurement Tools. Publications, Social Accounting and Audit. SROI Calculation process.

1.4. Monetary innovation impact assessment

According to the Bibliography of Community Currency Research, called CC-Literature, 37% of the 1251 sources of the database are in English, which means 406 sources (SCHROEDER, 2011 (2)). By researching the source linked with the key words: impact, evaluation, measure, rating, audit, indicator, scorecard, assessment, monitoring, performance we can respectively extract 30, 21, 14, 5, 3, 2, 1, 0, 0, 0 sources, which means a total of 76 sources. It means that only 18.7% of English sources and 6.1% of total sources deal with impact assessment in the monetary innovation bibliography.

“The database identifies 201 contributions with information about specific exchange systems or groups of systems – these are systematic empirical studies, sometimes country surveys of certain types of systems, and sometimes reports from activists.” (SCHROEDER, 2011 (2)).

Graphic 1: percentage of impact assessment research in monetary innovation bibliography (Total & English source)



Source: SCHROEDER Rolf F.H., MIYAZAKI Yoshihisa, FARE Marie. Community currency research: an analysis of the literature. International Journal of Community Currency Research 15, 2011 (2).

In the Economic and Monetary Innovation sector, there are no principles, standards, or guidelines intentionally known or agreed by most of worldwide institutions of this sector. Nevertheless, after the International Conference on Community and Complementary Currencies which took place in Lyon the 16th and 17th of February 2011, a Complementary Currency Standards Guidance initiative emerged under the impulsion of William O. RUDDICK.

Board 13: complementary currency standards guidance initiative

System	Author	Organisation	Title	Description
Complementary Community Local Currency	RUDDICK William O.	Complementary Currency Alliance (CCA)	Concept Paper – Draft v2	<p>The CC-Standards are important for all phases of project planning and management, from design (rules and guidance to encourage effective and integrated project design, consulted and applied during design phase, preliminary stage, for validation) through implementation and monitoring (evaluate the social, poverty reduction, environment and economic impacts of a CC project). Regardless of geographical location, start date, or size; digital or physical forms and either in commodity or social service markets.</p> <p>Need program accounting certificates: full cost accounting standard certificate such as ISO 26000 on Corporate Social Responsibility in combination with CC-Standards.</p> <p>CC-Standards & Model Specific Guidance (Concept + Indicators):</p> <ul style="list-style-type: none"> Legal Framework (Taxation, Country specific laws). Risk Management (Disaster mitigation, Transactional and Information Security). Community (Involvement, Implementation, Diversity, Co-creation and cooperation, Net Positive Community Impacts). Governance (Administration, Collaborative decision making). Sustainability (Locally Appropriate Solutions, Flexibility, Adaptability, Practicality, Innovation). Economic Viability (Independence, Market Diversity, Resilience, Cost Recovery, Net Positive Economic Impacts, Marketing). Professionalism (Accounting and Financial standards, Transparency / Information sharing, Effectiveness, Efficiency, Exchangability, External auditing, Training, Baseline projections, Values and Goals, Management Capacity). Technology and Monitoring (Software, mobile phone systems, Record keeping and statistics, Impact assessments). Model Specific Guidance (will also cover topic such as: Interoperability between systems, Maximum or minimum - Debt levels, Backed by national currency or resources, Exchange Rates, Fungibility)

Source: RUDDICK William O.. Concept paper draft version 2. Mombasa: Complementary Currency Alliance, 7th of March 2012.

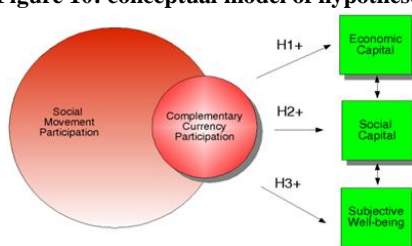
Figure 9: complementary currency standards guidance initiative brief

<p>Legal Framework Taxation Country specific laws</p> <p>Risk Management Disaster mitigation Currency Security Features Transactional and Information Security</p> <p>Community Involvement Implementation Diversity Co-creation and cooperation Net Positive Community Impacts</p> <p>Governance Administration Collaborative decision making</p> <p>Sustainability Locally Appropriate Solutions Flexibility Adaptability Practicality Innovation</p> <p>Economic Viability Independence</p>	<p>Market Diversity Resilience Cost Recovery Net Positive Economic Impacts Marketing</p> <p>Professionalism Accounting and Financial standards Transparency / Information sharing Effectiveness Efficiency Exchangability External auditing Training Baseline projections Values and Goals Management Capacity</p> <p>Technology and Monitoring Software, mobile phone systems Record keeping and statistics Impact assessments</p> <p>Model Specific Guidance will also cover topic such as: Interoperability between systems Maximum or minimum - Debt levels Backed by national currency or resources Exchange Rates Fungibility</p>
--	--

Source : RUDDICK William O.. Concept paper draft version 2. Mombasa: Complementary Currency Alliance, 7th of March 2012.

After a literature review of 36 of the 76 documents linked with impact assessment in the sector of complementary, look at annexe 5 page 48, local and community currency sector, here are the 12 main reference research papers and authors about indicator, evaluation, impact and social or environmental capital benefits (process and results). Actually, most of the monetary innovation evaluation process and results are based on a conceptual model dealing with economic, social and well-being issues through either a qualitative or quantitative approach:

Figure 10: conceptual model of hypotheses



Source: WHEATLEY Gerald. Complementary currency and quality of life: social and economic capital effects on subjective well-being. Calgary: The University of Calgary, 3rd of April 2006

Board 14: monetary innovation impact assessment process (social capital benefits)

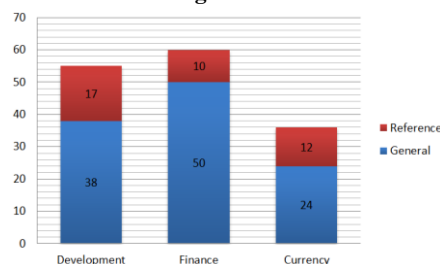
System	Author	Editor	Title	Result
Local currency systems	SEYFANG Gill	International Journal of Community Currency Research	Examining local currency systems: a social audit approach	<p>Social audit is a process of defining, observing and reporting measures of an organisation's ethical behaviour and social impact against its objectives.</p> <p>Social policy is then evaluated according to its impact on these needs, rather than by applying efficiency criteria.</p> <p>Macro/micro social indicator' method which measures an organisation's (micro) performance in areas of (macro) social indicators (quality of life of members and the community); 'constituency group attitudes' audit, which uses both factual and subjective information to evaluate the impacts of a pluralistic organisation on its stakeholders</p>
Community currency systems	WALKER David	International Journal of Community Currency Research	The impact of community currency systems on gender relations in rural northeast Thailand	<p>A hybrid social audit – gender analysis approach</p> <p>Social Audit Approach - Gender analysis frameworks</p> <p>Community currency systems strengthening of women's social capital</p> <p>Community currency systems can positively influence gender relations</p> <p>The transformative impact on gender relations is seen to be limited to the arena of collective action or Social Capital.</p>
Local money Transition town	GRAUGAARD Jeppe Dyrendom	Local Environment: The International Journal of Justice and Sustainability	A tool for building community resilience? A case study of the Lewes Pound	<p>There have been no empirical studies to date assessing the socio-economic impacts of this model.</p> <p>Novel framework for estimating economic, social, and environmental outcomes, which uses a mixed-methods approach</p> <p>Findings suggest that complementary currencies can enhance social-ecological resilience through awareness-raising and changes in consumption.</p> <p>Although economic localisation – a key indicator – is lacking, there is evidence that the Lewes Pound has developed social interactions and changed consumption patterns of its users.</p>
Time Banking	OZANNE Lucie K.	International Journal of Community Currency Research	Learning to exchange time: benefits and obstacles to time banking	<p>Using focus groups, this study identifies benefits of Time Banking in terms of physical, human, social, and cultural capital</p> <p>Physical: an affirming institution which enables participants to recognise their skills and capabilities and gain new skills.</p> <p>Social capital: Time Banking serves to build connections and increase trust among members, their social capital, and reinforce weak ties in the community</p>
Time bank	COLLOM Ed	International Journal of Community Currency Research	Key indicators of time bank participation: using transaction data for evaluation	<p>Time Bank Participation Indicators:</p> <p>System: Number of active members per quarter. Quarter of first transaction. Total number of hours per quarter. Services categories (Arts and crafts production. Beauty and spa. Cleaning, lights tasks and errands. Computers and technology. Construction, installation, maintenance and repair. Entertainment and social contact. Events and program support. Food preparation and service. Health and wellness. Office and administrative support. Sales and rentals of items. Transportation and moving. Tutoring, consultation and personal services.)</p> <p>Individual: Total hours of participation. Average hours per quarter. Account balance. Number of trading partners. Number of reciprocated contacts. Ego-network density. Number of services exchanged.</p>
Community currency	KOKABU Masayuki. KATAI Osamu. SHIOSE Takayuki. KAWAKAMI Hiroshi.	Kyoto University	Design concept of community currency based on fuzzy network analysis	<p>In this paper, we have introduced community currency for constructing lively communities and taken account of the reciprocity that can be expected by the use of community currencies. The reciprocity contributes to emerge and accumulate social capital.</p>
Complementary currencies	BRENES Erik	International Journal of Community Currency Research	Complementary currencies for sustainable local economies in Central America	<p>Strong solution that can empowers communities and/or local organizations to address local problems and needs with local resources.</p> <p>Improve local economy as well as energetic independence due to the integration all three dimensions of the Agenda 21 Global policy</p> <p>Strong planning tool for middle and long term sustainable development</p> <p>Maximize local usage of resources making it sometimes an affordable solution for local economic development</p> <p>Local economy becomes more resilience and adaptable to national or global economy crisis.</p>

Board 15: monetary innovation impact assessment results (social capital benefits)

System	Author	Editor	Title	Result
Time Banks	SEYFANG Gill	Voluntary Action	Spending time, building communities: evaluating time banks and mutual volunteering as a tool for tackling social exclusion	Building social capital: 91% Participants in their time bank were building friendships and trust, and the same proportion agreed that members were expanding their social networks as a result of their time exchanges. Encouraging community involvement : 91% time bank co-ordinators who responded agreed that their projects encouraged community involvement Engaging socially excluded Groups: 73% of the co-ordinators responding to the survey agreed that their time banks were benefiting the socially excluded
Social money	SILVA JUNIOR Jeová Torres	Universidade Federal do Ceará Laboratório Interdisciplinar de Estudos em Gestão Social	Avaliação de impactos e de imagem : banco palmas – 10 anos	Why do you use Palmas currency (Principal reason) ? 43% Help local business. 22% for the purchase discount. 18% to receive a part of the salary in Palmas currency. 10% to receive loans in Palmas currency. 7% other. How Palmas currency helped you? 22% increase its income. 20% find a job. 23% meet other people. 12% find other projects. 11% become best-known. 05% increase its study interest. 01% help local growth.
Complementary currency	WHEATLEY Gerald	The University of Calgary	Complementary currency and quality of life: social and economic capital effects on subjective well- being	Currency improves subjective well-being: 27% strongly agree. 51% agree. 13% disagree. 7% strongly disagree Improved social capital indicators from currency involvement: 75% more friends. 87% support others. 81% more relationships. 41% more self-confidence. 82% help others. Improved economic capital indicators: 59% more access. 80% more customers. 28% more disposal. 41% use skills Complementary currency spent and earned: <\$100: 42% spent / 43% earned. \$100 – 500\$: 41% spent / 17% earned. \$500 - \$2000: 13% spent / 15% earned. >\$2000: 3% spent / 5% earned Importance of mindfulness and spirituality: Mindfulness: 3% very little. 10% somewhat. 16% quite. 68% very. Spirituality: 6% very little. 21% somewhat. 31% quite. 41% very. Education levels 3% Some high school. 8% High school. 8% High school + training. 22% Some university-college. 44% university-college. 3% Some graduate school. 13% Graduate degree. Evaluation instrumental dimensions: 89% support hour merchants. 36% develop self-confidence. 43% develop new skills. 33% use skills. 72% new customers. 40% access to goods/services. Relationship evaluations: 84% improve quality of life. 87% help people. 55% deeper friendships. 80% deeper friendships. 80% establish trust. 67% relationships outside circle of friends. 67% increase circle of friends
Complementary currency	WHEATLEY Gerald. YOUNIE Corrine. ALAJLAN Hind. McFARLANE Erin.	International Journal of Community Currency Research	Calgary dollars: economic and social capital benefits	48% decrease in accessing crises services thanks to timely access to goods, services, support and referrals aid in crisis prevention 45% of respondents (stated that they agreed or strongly agreed with the statement “I) have established relationships of trust with people in the community 50% agreed or strongly agreed to be more active in community issues and initiatives.
Complementary currency	RUDDICK William O.	International Journal of Community Currency Research	Eco-Pesa: an evaluation of a complementary currency programme in Kenya's informal settlements	This increase in local trade resulted in a 22% average increase in net monthly incomes of participating businesses Monthly income in Shillings and Eco-Pesa of registered businesses type (Health clinic. General shop. Water. Business Groups. Cooked food. Vegetables. Salon. Charcoal. Drinks. Education. Meat & Poultry. Waste removal. Fish. Housewares. Transportation. Vegetables & Fruit. Hawkers. Dairy. Poultry) Eco-Pesa issued, exchanged and circulated: Issued (registration, sales, events + youth service). Exchange/In Circulation (current circulation, exchanged for Shillings) Goods and services trade with Eco-Pesa (local vs non-local): Charcoal. Flour. Water. Soap. Fire Wood. Sugar. Green Vegetable. Cooked Food. Detergent. Fish. Milk. Meat. Soda. Waste removal. Beans. Photography. Utensils. Salt. Rice. Cigarettes. Cooking oil. Green grams. Tomatoes. Ground nuts. Potatoes. Seedings. Spices. Airtime. Biscuits. Books. Bread. Cakes. Eggs. Handkerchief. Matches. Pesticides. Popcorn. Sweets. Tea.

Finally, international development and sustainable finance, lesser and later on, have clearly and commonly declares their organisation' goals and vision through different declarations, principles, statement and standards. In both domain, among various and numerous resources dealing with tools and methodologies, we can already and easily find some state-of-the-art guidelines, principles, standards and even a handbook which present impact assessment, measurement indicators, monitoring and evaluation systems. On the contrary, economic and monetary innovation which involves complementary, local and community currency research is currently in the process of construction of a structured impact assessment approach. Indeed, even if researches on this topic already exist since a long time, it remains low compare to impact development projects.

Graphic 2: number of impact assessment reference and general materials in development, finance and currency sector



As shown in the graphic, there are relatively more reference materials in the development project sector (31%) than in the sustainable finance sector (17%). Concerning the monetary innovation sector, even if there is a relative important reference material (33%), it is important to notice that only 5 of the 12 materials present quantitative measurement indicators which may reduce the relative amount of reference material (14%).

2. ANALYSIS: HOLISTIC PROGRESS INDICATORS PROCESS

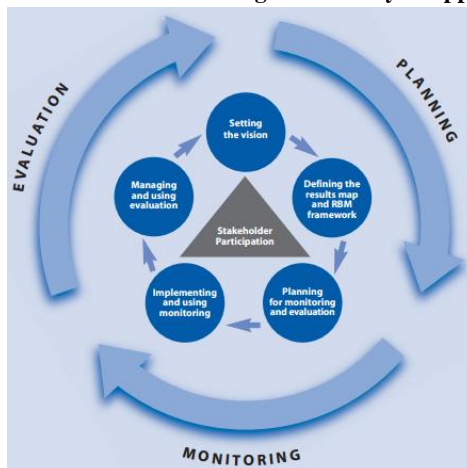
After a deeper analysis of the literature review, instead of thinking an impact assessment approach for monetary innovation outside the box from a blank slate approach of our mind where everybody envision success differently, we should take inspiration from the existing concepts and models. Be like them but better. Indeed, a well-constructed box help people generate innovative ideas, improvise on something instead of nothing. Structure doesn't hamper creative, it enables it. It's a constraint that liberates. To conceive the appropriate crystal-clear box for economic and monetary innovation, we will analyse the different steps or phase and different approach, process, procedure, methodology, methods and tools⁴ from both development⁵ and finance⁶ sectors.

Consequently, to create holistic progress indicators for the impact assessment of economic and monetary innovation, we will first analyse the impact assessment methodology by presenting some cycle and then some tool used in the process. Afterwards, we will explore some performance indicators for progress objectives. Finally we will study the holistic approach to integrate in the impact assessment indicator.

2.1. Impact assessment phases and steps cycle

Concerning the phase and steps of the impact assessment planning, evaluation and monitoring, here are 4 main approaches of the cycle, even if you may sometimes find different approaches as shown in annexe 6 page 55:

Figure 11: result-based management life-cycle approach



Source: UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009.

⁴ sustainability reporting, sustainability assessment tools, environmental, social and governance matrix, environmental and socio-economic impact assessment, social and environmental impact assessment, social and biodiversity impact assessment, strategic environment and social assessment, social ratings, social impact measurement, social return indicators, social returns measurement, social measurement, social return on investment, economic impact indicator, impact evaluation, impact measurement, impact reporting, impact measurement and analysis, performance indicators, performance measurement system, performance analysis, effective evaluation systems, result-based management system, integrated management system, planning, monitoring and evaluating, monitoring and evaluation system, learning driven assessment, balanced scorecard, responsive evaluation, log-frame evaluation, real-time evaluation, charity analysis methodology,...

⁵ environmental and social sustainability, international development, development program, development results, economic cooperation and development intervention, economic and social program, public sector operations, equitable development results, climate, community and biodiversity program, environmental studies, food and agriculture program, gender equality program, human rights program, peace-building programs, equity-focused intervention, humanitarian action,...

⁶ corporate philanthropy, high impact philanthropy, social venture, social investment, impact investment industry,...

Figure 12: performance measurement cycle



Source: ROOT CAUSE. Building a Performance Measurement System: Using Data to Accelerate Social Impact, 2009.

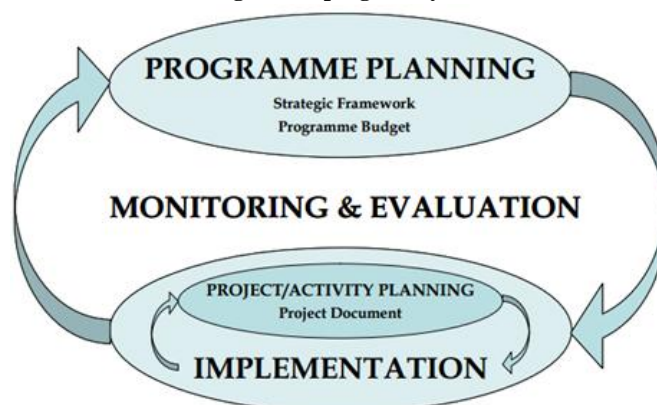
Figure 13: project management cycle



Source: Conservation Measures Partnership 2007.

Source: CCBA (The Climate, Community & Biodiversity Alliance). SBIA Social and Biodiversity Impact Assessment manual. The Climate, Community & Biodiversity Alliance (CCBA), September 2011.

Figure 14: program cycle



Source: ESCAP (Economic and Social Commission for Asia and the Pacific). Monitoring & Evaluation System Overview and Evaluation Guidelines.

Concerning the community, local and complementary currency sector, a very similar cycle has been proposed, named social audit cycle:

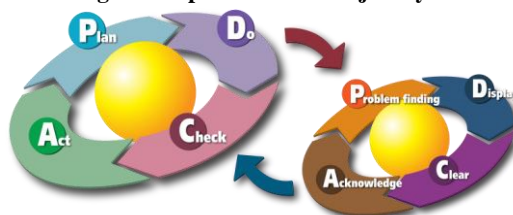
Figure 15: social audit cycle for community, local and complementary currency systems



Source: SEYFANG Gill. Examining local currency systems: a social audit approach. *International Journal of Community Currency Research* 1, 1997.

Most of those cycles are based on three scientific phase: hypothesis, experiment and evaluation. Thus, we define, measure, analyze, improve and then control the collected information. It is very similar to the Dr W. Edwards Deming cycle for the control and continuous improvement of processes.

Figure 16: plan do check adjust cycle



After defining the cycle, phase and steps, of the impact assessment methodology, it is important to determine which techniques, procedures, mechanisms and tools are the most appropriate for economic and monetary innovation impact monitoring and evaluation process.

2.2. Impact assessment process, tools and mechanisms

An assessment plan starts with an overall design, and includes specific choices about how to collect and interpret data. The full range of assessment option is fairly extensive (McKINSEY & COMPANY, 2010). Concerning the different process, tools, mechanisms and technique of qualitative and quantitative assessments, here are the main ones, even if you may sometimes find different approaches as shown in annexe 7 page 57:

Board 16: comparison of data characteristics in technocratic and participatory approaches in impact assessment

Data Characteristics	Technocratic	Participatory
Nature	Value-free (objective)	Value-laden (subjective)
Source	Expert	Community
Type	Quantitative	Qualitative
Scope	Nomothetic (trends in variables based on patterns assumed to stay constant)	Idiographic (consideration given to specific political and cultural setting)
Secondary data source	Previous surveys Census data Official statistics Monitoring studies Maps	Local histories / accounts Previous studies / Social Impact Assessments Other literature Newspapers. Photos, video, film. Maps
Primary data source	Sample surveys Observations	Interviews. Discussion / focus group Workshops Participant observation Photos, video, film

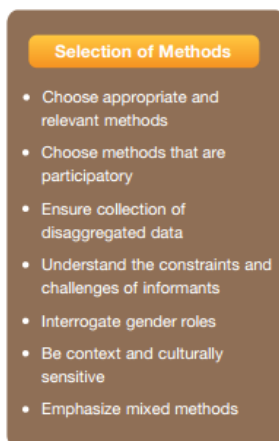
Source: KENT Michelle. Development of a Social Impact Assessment methodology and its application to waste for life in Buenos Aires. Crawley: The University of Western Australia.

Board 17: selecting the right mix of monitoring mechanism

Purpose		
Data and Analysis	Validation	Participation
<ul style="list-style-type: none"> ■ M&E framework ■ AWP ■ Progress and quarterly reports on achievement of outputs ■ Annual Project Report ■ Project delivery reports and combined delivery reports ■ Substantive or technical documents: MDG Reports, National Human Development Reports, Human Development Reports ■ Progress towards achieving outcomes and Standard Progress Reports on outcomes 	<ul style="list-style-type: none"> ■ Field visits ■ Spot-checks ■ Reviews and assessments by other partners ■ Client surveys ■ Evaluations ■ Reviews and studies 	<ul style="list-style-type: none"> ■ Sectoral and outcome groups and mechanisms ■ Steering committees and mechanisms ■ Stakeholder meetings ■ Focus group meetings ■ Annual review
← Learning takes place through all monitoring tools and mechanisms →		

Source: UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009.

Board 18: methods selection



Source: UN WOMEN. Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.

Board 19: the full range of assessment options

Assessment design Framework that shapes data collection and analysis, and what types of conclusions can be drawn	Data collection methods Mechanisms to collect data from a variety of sources	Data collection methods Mechanisms to collect data from a variety of sources
Experimental design <ul style="list-style-type: none"> ▪ Randomized, controlled trials Quasi-experimental design <ul style="list-style-type: none"> ▪ Non-randomized comparison trials <ul style="list-style-type: none"> — Regression-discontinuity trial — Pre-post trials with separate comparison group — Pre-post trials within one group Observational design <ul style="list-style-type: none"> ▪ Purposive randomized or controlled studies <ul style="list-style-type: none"> — Cohort studies (e.g., prospective, retrospective, cross-sectional) — Case-based (e.g., control comparisons, case studies) Simulations <ul style="list-style-type: none"> ▪ Modeling of phenomena and testing of potential outcomes in a virtual environment 	Primary data collection <ul style="list-style-type: none"> ▪ Interactive methods <ul style="list-style-type: none"> — Interviews — Focus groups ▪ One-way methods <ul style="list-style-type: none"> — Participant surveys — Direct observations (e.g., site visits, photographic records) — Implementation data collection (e.g., operational metrics, interim outcome tests, time logs) Secondary data collection <ul style="list-style-type: none"> ▪ Administrative data (e.g., records gathered by institutions involved in program) ▪ External data (e.g., reports generated outside of the program) 	Quantitative methods <ul style="list-style-type: none"> ▪ Descriptive statistics ▪ Regression analysis ▪ Cost analysis (e.g., cost-benefit, cost-effectiveness) ▪ Multidimensional indices (e.g., OPHI poverty indices) ▪ Benchmarking ▪ Mapping methods (e.g., network mapping, geo-demographic mapping) Qualitative methods <ul style="list-style-type: none"> ▪ Expert review (e.g., Delphi survey, "wise person" panel) ▪ Strategic assessment (e.g., logical analysis, decision-making frameworks)

Source: MCKINSEY&COMPANY. Learning for Social Impact - 3 steps to designing a Learning Driven Assessment overview, March 2010.

Board 20: tools and techniques for qualitative impact assessments

VISUAL TECHNIQUES							
Diagrams	Flow/causal Diagrams They are the graphical result of a causal mapping exercise. The purpose of the exercise is to create a diagram that can be discussed and shared with others showing the perceptions and beliefs of an individual or a group about the causes and consequences of a given situation. E.g. problem trees used in programme design show how one problem leads to another. Objective trees show how a set of means lead to a given end.	Venn Diagrams Used to illustrate the extent to which individuals, organisations, projects or services interact with each other or overlap. The diagram will also show the links between different types of groups in a clear, graphic format. Can also be used to summarize the roles that different groups play and how their importance varies.	Systems Diagrams Visual tools that help create understanding about how complex systems work. Systems diagrams are similar to causal diagrams but are more complex. They show how a change in one factor has an impact elsewhere and may eventually feed back to affect itself. E.g. a systems diagram may show how childhood malnutrition leads to poor cognitive development, which in later life will affect the person's ability to make a living and thus possibly will feed back into malnutrition among the next generation.	Pie charts Charts in the shape of a pie, which are split into segments that show the relative contributions of different shares of a whole (e.g. the proportion of female headed and male headed households in a community). It gives an immediate visual idea of the relative size of each share.	Histograms Representations of a frequency distribution by means of rectangles whose widths represent class intervals and whose areas are proportional to the corresponding frequencies.		
Ranking	Preference Ranking Technique to make an individual's or group's underlying preferences visible through drawing items and ranking them in accordance to their importance as perceived by the individual or group. The discussion that takes place about why a given item (e.g. the kind of assistance to be provided by a programme) is given a specific ranking reveals the underlying criteria for the priority setting of different groups (e.g. different priorities among men and women).	Pair Wise Ranking Structured method for ranking a small list of items in priority order. It can help to determine the main preferences, priorities, needs, constraints or problems of a person or a group on a certain subject and to make consensus decisions.	Direct Matrix Ranking A form of preference ranking but whereby an item is scored for more than one preference criteria at the same time. The sums of different scores for each item are then compared and form the basis for the final ranking of the item in question.	Ranking by Voting An exercise that facilitates priority setting and decision making among larger groups of people, e.g. to make a decision about which community project(s) will be implemented first.	Wealth Ranking Tool that helps to investigate perceptions of wealth differences and inequalities in a community and to identify and understand local indicators and criteria of wealth and well-being.		
Timelines	Historical and Future mapping For understanding the history of a community, historical timelines can be developed as a visual tool for discussion of the past and a means of identifying and discussing key events that shaped the present. A similar exercise can be carried out to envision a desired or expected future and outline the paths that may lead to this future.		Time Trends chart Visual tool to show local perspectives about changes in for example natural resources, ecology, etc. over time.	Oral Histories Collections of stories told by a member of the community and used to collect information which is not documented in formal records.			
Mapping	Mobility Mapping This technique creates a visual representation of people's movements within and outside their community. Through a discussion, issues and problems are identified related to socially differentiated mobility and access to resources such as capital, land, water, health services, education services, information, etc.		Social Mapping A map drawn by the residents that shows the social structures and institutions found in an area. It helps to learn about social and economic differences between the households.	Transect Walks Activity that involves walking in a community along a predetermined path, taking notes and asking questions as one goes.			
Calendars	Development of calendars is a participatory technique used to explore changes and events throughout a year, e.g. seasonal calendars related to workload, diseases, rainfall, farming, festivities throughout the year.						
Ethno-Classification	Proverbs Used to attribute qualities or reveal perceptions, e.g. about men, women, youth, etc. as a means of analyzing the messages they convey in terms of the identities of these groups in the community.		Stories Dialogue technique that uses stories to draw out important themes and issues for a community, moving from personalised experience to generalised knowledge.				

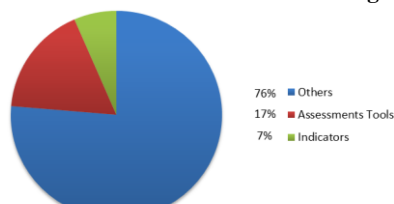
GROUP AND TEAM DYNAMICS TECHNIQUES		
Focus group discussions	Role play	Community workshop
Group of interacting individuals having some common interest or characteristics, brought together by a moderator who uses the group and its interaction as a way to gain information about a specific issue. In a focus group discussion, people, in general from similar backgrounds or experiences (e.g., mothers, young married men, birth attendants/mid-wives, etc.), are brought together to discuss a specific topic of interest to the investigator. Homogeneous samples are preferred because mixing age and gender groups may inhibit some people, e.g. women and youth, from expressing their views.	A dramatization technique to help people to open their minds and to stimulate discussion about the situation and choices that other people might face.	Used to present the main findings and conclusions of an assessment to the community at large and to provide an opportunity for discussion of the main findings of the appraisal.

COMPLEMENTARY TECHNIQUES				
Secondary data review	Semi structured interview with key informants	Case studies	Participant observation	Direct and indirect observations
This involves review of information that was collected in the course of another study or as part of a publicly available set of data. It may be in the form of official statistics or other informal sources that have not been generated by the researcher.	Guided conversations with key informants where broad questions are asked which do not constrain the conversation, and in which new questions are allowed to arise as a result of the discussion. This type of information gathering is different from questionnaires and surveys which use very structured questions that are not deviated from. A semi-structured interview is therefore a relatively informal, relaxed discussion around a predetermined topic and based on a set of open-ended questions.	A technique to illustrate and delve deeper into the findings of a survey using concrete cases. They are a useful way of listening to the poorest and most marginalized in the community who are sometimes excluded from community meetings. It is also an excellent opportunity for observing the surroundings and the way the interviewed people live.	A technique whereby a researcher participates in the daily life of those he or she is observing, often over a longer period of time, with the purpose of collecting data on the subject that he or she is studying in a more profound way than could be achieved with, for example, a questionnaire.	These are techniques whereby a researcher observes a given study group as they go about their normal activities and takes notes on what takes place. The observation is direct when the researcher is present or indirect when other means of observing are used like for example a video camera. The researcher should always be aware that people may act differently when they know that they are being observed.

Source: FAO (Food and Agriculture Organization). Overview of methods for baseline assessments, 2010.


In the Impact Finance sector, there is a compilation of 169 resources for impact assessment which can be differentiated among their type or approach (tools, methods, best practices) and their purpose (assessment, management, certification). From these 169 resources, 29 are assessments tools and 11 indicators, as we can see below:

Graphic 3: repartition of assessment tools and indicators among impact assessment resources



Source: FOUNDATION CENTER. TRASI – Tools and Resources for Assessing Social Impact, 2012.

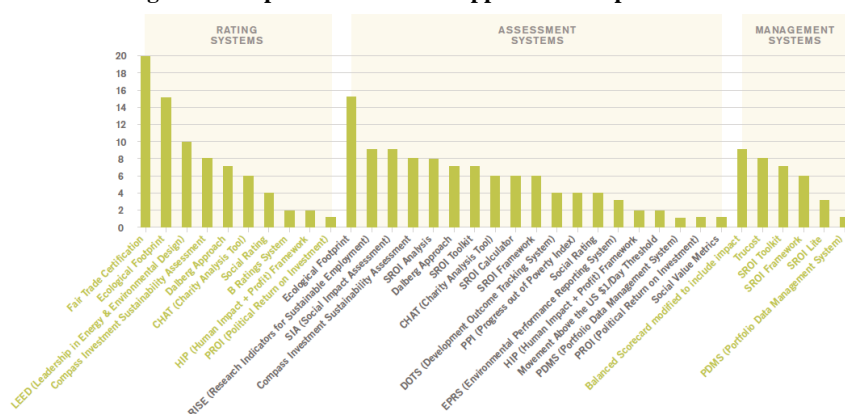
Figure 17: impact assessment tools and methods differentiation in impact finance

Approach		
What type of assessment are you looking for?		
<input type="checkbox"/> Tools	<input type="checkbox"/> Methods	<input type="checkbox"/> Best Practices
Purpose		
What is your end-goal?		
<input type="checkbox"/> Assessment	<input type="checkbox"/> Management	<input type="checkbox"/> Certification 
Organization		
What type of organization would you like to assess?		
<input type="checkbox"/> NGO/nonprofit	<input type="checkbox"/> Program Cluster	<input type="checkbox"/> Social Enterprise
<input type="checkbox"/> Government	<input type="checkbox"/> Foundation	<input type="checkbox"/> Social Investor
Sector		
What sector would you like to assess?		
(For more results, select General sector applicability alongside any specific sectors you would like to see.)		
<input type="checkbox"/> General sector applicability		
<input type="checkbox"/> Civil Rights, Social Action, Advocacy	<input type="checkbox"/> Community Involvement/ Capacity Building	<input type="checkbox"/> Education
<input type="checkbox"/> Employment	<input type="checkbox"/> Environment	<input type="checkbox"/> Food, Nutrition, Agriculture
<input type="checkbox"/> Health General and Rehabilitative	<input type="checkbox"/> Housing/Shelter	<input type="checkbox"/> Human Services
<input type="checkbox"/> Microfinance	<input type="checkbox"/> Philanthropy, Grantmaking Foundations	<input type="checkbox"/> Other
Focus		
What are you measuring?		
<input type="checkbox"/> Organizational Effectiveness	<input type="checkbox"/> Social Impact	
	<input type="checkbox"/> Cultural	
	<input type="checkbox"/> Economic	
	<input type="checkbox"/> Environmental	
	<input type="checkbox"/> Political	
	<input type="checkbox"/> Social	
At what stage of the impact value chain?		
<input type="checkbox"/> Outputs	<input type="checkbox"/> Outcomes	<input type="checkbox"/> Impact

Source: FOUNDATION CENTER. TRASI – Tools and Resources for Assessing Social Impact, 2012.

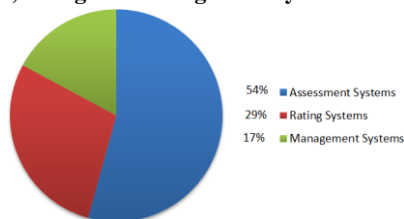
Among the different impact assessment tools, methods and purpose of the Impact Finance sector, we can extract 35 different impact measurement approaches divided in: 10 rating systems have a screening function, 19 assessment systems summarize results, and 6 management systems have a function of ongoing tracking (SVTG, 2008).

Figure 18: impact measurement approach in impact finance



Source: SVTG (Social Venture Technology Group). Catalog of approaches to impact measurement. Social Venture Technology Group (SVTG), March 2008.

Graphic 4: repartition of assessment, rating and management systems among impact measurement approaches



Source: SVTG (Social Venture Technology Group). Catalog of approaches to impact measurement. Social Venture Technology Group (SVTG), March 2008.

Globally, there are more assessment systems than indicators in the impact assessment resources of impact finance sector: 17% of impact assessment resources and 54% of impact measurement approaches. Nevertheless, from all these different resources and approaches, here are some examples of concrete formulas to calculate some indicators:

Figure 19: expected return & likelihood of success estimate calculation formula



Source: WILLIAM AND FLORA HEWLETT FOUNDATION. Making every dollar count: how expected return can transform philanthropy, 10th of April 2008.

Figure 20: social return on investment calculation process

Building Get out to Work's SROI				GOTW's SROI Calculation						GOTW's SROI	
Inputs	Outputs	Outcomes	Impacts	Impact 17 clients	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5		Monetary value of impact
£51,000	110 clients involved in programme	Direct – 19 clients gain long term employment (increased wages, reduced state benefits paid)	Direct – 17 clients into long term employment (deadweight accounted for)	Per client benefit	£3,670	£3,830	£3,990	£4,150	£4,320	Total PV of GOTW share of discounted social benefits over 5 years	£ 543,000
		Indirect – 15% reduction in re-offending	Indirect – 15% reduction in re-offending	Employment: to state	£8,940	£9,050	£9,150	£9,270	£9,380	Investment	£ 51,000
				Reduced re-offending	£12,400	£12,400	£12,400	£12,400	£12,400	SROI Ratio	10.5 : 1
				Total social benefit	£419,740	£390,990	£356,820	£334,580	£311,840	For every £1 invested, £10.50 is created in benefit for society SROI = monetary value of impact / value of inputs	
				GOTW share (33% of total)	£138,510	£129,030	£117,750	£110,410	£102,910		
				Present Value (PV) of GOTW's share (discounted @ 3.5%)	£133,826	£120,451	£106,204	£96,216	£86,647		
				Total PV of GOTW's share = £543,000							

Source: SROI PRIMER. Measuring social impact: the foundation of social return on investment (SROI), 2004.

Social Return on Investment ratio is the total monetary value of impact, divided by the investment which helps to tell a story, not the whole story. It is important to set objectives and identify output indicators, to think through outcomes, to decide which can be measured and monetised, to find data, to calculate outcome with subtract deadweight to illustrate impact, to check assumptions. Social Return on Investment brings objective, quantitative metric, forces to focus, enables comparison of programs, and fosters investment mentality. Nevertheless, it has an allure of false precision, resource intensive and do not fully capture the complexities on the ground because not all benefits or costs are easily monetized and counted.

As we noticed, there is a plenty of different techniques, procedures, mechanisms and tools for the determination and calculation of the impact and in order to estimate the most appropriate ones, we can use some criteria. Indeed, impact assessment criteria for either program level evaluation, real-time evaluation, or integrated management initiatives evaluation contain: timeliness, interactivity, perspective, efficiency, influence, vulnerability, order, type, probability, significance, extent, duration, consequence, potential for mitigation, effectiveness, impact, impact of contribution, relevance, sustainability, salience, credibility, legitimacy, knowledge management, social dynamics, confidence, return, feasibility (ALNAP, 2009) (KENT) (INDI-LINK, 2009) (FASID, 2005) (IISD, 2011) (INVESTING FOR GOOD, 2012) (McKINSEY&COMPANY, 2010). Once again, the various and numerous criteria give a complex decision-making process to determine the appropriate assessment tool, indicator calculation and data collection process. Nevertheless, we can notice two very interesting initiatives concerning the impact assessment variable or methods choice:

- INDI-LINK which evaluate each indicators of sustainable topic through three criteria grades: salience, credibility and technical cons.
- Sustainability A-Test: which evaluate each assessment tools used in development projects

Board 21: overview of assessment procedure and tools use

Assessment procedure		Tools
Transition Management	Stakeholder identification	Institutional analysis, Internet search, in-depth interviews
	Scenario building	Visioning, Scenario analysis, Focus groups
	Climate Change	EW-MFA + Modelling
	Land use	GLUA + Land use change model
	Water quantity and quality	Physical Assessment + Modelling
	Biodiversity	Land use change model
	Air quality	EW-MFA + Modelling
	Poverty and social exclusion	Literature review
	Indicators Tuning	Repertory Grid Methodology
	CBA	Market methods, equilibrium models, input-output models, non-market valuation methods
	MCA	NALADE, TIDDD
	Extending the audience	TIDDD, Internet survey

Source: Institute for Environmental Studies. Sustainability A-Test: Advanced Techniques for Evaluation of Sustainability Assessment Tools. Final case study report, 10th of July 2006

As there is a plenty of assessment tool, indicator calculation and data collection process, we can choose some of them under relevant criteria or conceive appropriate ones from a compilation different existing process. But each indicator must be linked to a specific objective, because the only purpose of measuring an impact is to reach a specific goal.

2.3. Impact assessment objectives and indicators

From this whole literature review, we extracted some examples of economic, social and environmental dimension, topics, and priorities, linked with the sustainable development vision, goals and objectives we analysed before, which could lead us to impact indicators, assessment, and evaluation tools as you can see in annexe 8 page 59. Here are some examples of objectives and indicators from Sustainable Development domain, Impact Finance sector and Monetary Innovation area.

Board 22: examples of objectives, output, outcomes and impact indicators

Focal Issue	Objectives	Indicators
Strengthened Governance	By January 2012, the Coordinating Committee of the Maya Biosphere Reserve has the mechanisms to implement the environmental security strategy in at least 70% of the area	- Mechanisms approved
	By March 2012, an effective program of community leadership is being developed in 10 concessions	- Community leadership program designed and implemented - Number of people trained
	By June 2014, at least 50% of judiciary operators in the Petén are applying their specialized understanding of environmental legislation	- Number of judiciary operators trained
	By December 2014, at least 80% of environmental actions result in criminal sentences	- Number of criminal sentences
Gender-Social Equity	By the end of 2011, [number] of project area communities and families are receiving training to strengthen shared family responsibilities	- Number of trainings received - Number of communities trained - Number of women, youth, and others trained
	By the end of 2013, [number] of women have finished primary education in the project area	- Number of women who completed 6 th grade - Number of women reincorporated into primary education
	By the end of 2013, at least three production projects are implemented by youth and women in the project area	- Number of projects being implemented - Number of new initiatives - Number of women/youth implementing projects
	By the end of 2013, multiple ethnic youth and women are involved in community organizations and training courses in the project area	- Number of women and youth participating in community organization activities - Percentage of annual increase in youth and women participants
	By the end of 2013, the management boards and community committees are composed of 25-30% women and children participating in decision-making	- Number of women and youth on community committees
Indicator Types	Possible Examples	
Output	- numbers of jobs created	
Indicators	- number of people trained - number of trees planted - number of participants in environmental education workshops	
Outcome	- number of households adopting a new livelihood activity	
Indicators	- percentage or absolute increase in household income from carbon payments - reduction in hours spent by women collecting firewood or water - percentage of carbon beneficiaries agreeing that they get a fair payment (this implies a viable project and an effective benefit-sharing system) - percentage of women on the project stakeholder committee - number of village management committees functioning effectively - ecological and economic zoning completed - establishment of improved monitoring systems for protected areas	
Impact Indicators	- percentage of reduction in infant mortality - percentage of reduction of households living on < \$2 per day - percentage of local population changing from a negative to a positive attitude to forest conservation measures - significant increase in female participation in decision-making - reduction in domestic violence - percentage of increase in the population of an endangered species - number of hectares of a rare ecosystem preserved	

Source: CCBA (The Climate, Community & Biodiversity Alliance). SBIA Social and Biodiversity Impact Assessment manual. The Climate, Community & Biodiversity Alliance (CCBA), September 2011.

Board 23: common organizational health, program performance, social and economic impact indicators

Financial Sustainability	<ul style="list-style-type: none"> • \$ amount of revenue, expenses, net surplus (loss) • % annual expense budget covered by currently committed funding • % variation between budgeted and actual revenue and expenses • # months of cash available at current spending rate • % revenue mix (individuals, foundations, government, earned income, etc.) • # funders at various funding levels, \$ amount, and % of revenue contributed 			
Team Capacity	<ul style="list-style-type: none"> • # full-time and part-time staff • # board members • # volunteers • # staff hours devoted to each program • ratings of staff and volunteer satisfaction 			
Implementation Effectiveness	<ul style="list-style-type: none"> • % milestones met • % goals achieved 			
	Direct Service	Advocacy/Policy	Association/Network	Capacity Building
Activities	<ul style="list-style-type: none"> • # inquiries or applicants • # classes or sessions • average length of service 	<ul style="list-style-type: none"> • # petitions launched • # supporters recruited 	<ul style="list-style-type: none"> • # members • # events • # member communications 	<ul style="list-style-type: none"> • # workshops • # articles disseminated • # coaching hours
Outputs	<ul style="list-style-type: none"> • # beneficiaries served • % participants who complete program 	<ul style="list-style-type: none"> • # petition signatures submitted • # emails, letters, or calls to legislators • # policy proposals developed 	<ul style="list-style-type: none"> • # members engaged through program activity • % members using services 	<ul style="list-style-type: none"> • # clients served • # clients engaging in programming
Quality	<ul style="list-style-type: none"> • % beneficiary satisfaction • % beneficiaries recommending your organization to their peers • qualitative interview data 	<ul style="list-style-type: none"> • % petition drives meeting signature target • % supporter satisfaction • qualitative interview data 	<ul style="list-style-type: none"> • % member satisfaction • % members recommending your organization to their peers • qualitative interview data 	<ul style="list-style-type: none"> • % client satisfaction • % clients recommending your organization to their peers • qualitative interview data
Program Costs	<ul style="list-style-type: none"> • \$ amount for individual program areas • \$ amount per beneficiary served 	<ul style="list-style-type: none"> • \$ amount for individual program areas • \$ amount per campaign, petition, or policy recommendation 	<ul style="list-style-type: none"> • \$ amount for individual program areas • \$ amount per member 	<ul style="list-style-type: none"> • \$ amount for individual program areas • \$ amount per client
	Direct Service	Advocacy/Policy	Association/Network	Capacity Building
Outcomes	<ul style="list-style-type: none"> • # beneficiaries experiencing targeted outcomes • % success rate 	<ul style="list-style-type: none"> • # policy changes implemented • # new coalitions created 	<ul style="list-style-type: none"> • # members indicating that they experience targeted outcomes • % success rate 	<ul style="list-style-type: none"> • # clients demonstrating improvement in key capacity areas • % success rate
Outcomes Costs	<ul style="list-style-type: none"> • \$ cost per successful outcome 			
Impact Generated	<ul style="list-style-type: none"> • \$ amount saved in social service costs • \$ amount in new economic activity generated • Quantitative and qualitative data addressing higher-level systemic outcomes, such as new practices that your organization brought to its field or new stakeholders engaged in addressing the target social issue 			

Source : ROOT CAUSE. Building a Performance Measurement System: Using Data to Accelerate Social Impact, 2009.

Board 24: key and advanced indicators for Time Bank participation

LEVEL	NAME	DESCRIPTION
System	Number of active members per quarter	The number of members who are providing and/or receiving services within each quarter
System	Quarter of first transaction	The number of new members per quarter
System	Total number of hours per quarter	Turnover (number of time dollars or hours earned) per quarter
System	Service categories	Thirteen broad categories to classify services
Individual	Total hours of participation	Sum of the total number of hours providing and receiving services
Individual	Average hours per quarter	Total hours divided by quarters participated
Individual	Account balance	Difference between hours earned and spent
LEVEL	NAME	DESCRIPTION
Individual	Number of trading partners	The size of a member's exchange network
Individual	Number of reciprocated contacts	The number of two-way exchange partners
Individual	Ego-network density	The percentage of transaction ties among one's trading partners that exist
Individual	Number of services exchanged	The number of different service categories that one has exchanged within

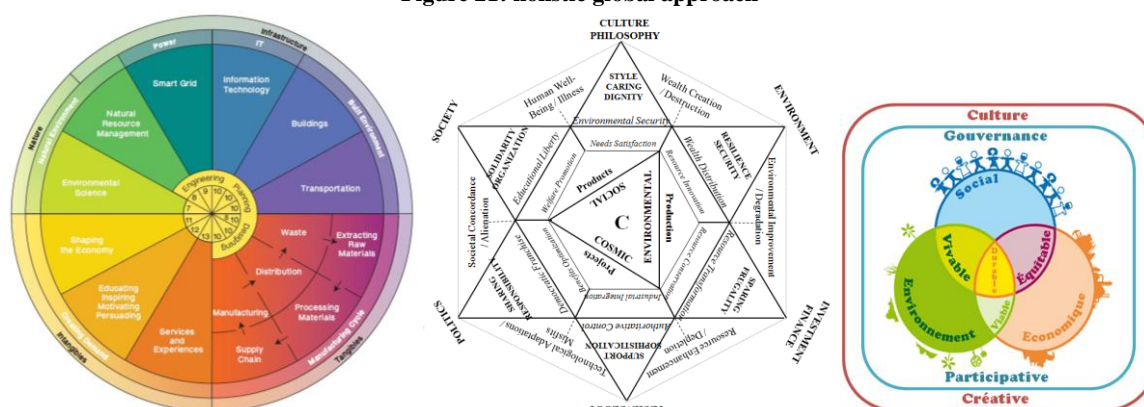
Source: COLLOM Ed. Key indicators of time bank participation: using transaction data for evaluation. International Journal of Community Currency Research 16, 2012.

Setting up objectives and creating measurement indicators for economic and monetary innovation is a current challenge. And we can take our inspiration from the well-structured work made in the Sustainable Development domain, Impact Finance sector. Nevertheless, economic and monetary innovation should overpass them by designing a holistic global approach which takes into account more than strictly rational data collection and assessment.

2.4. Holistic global approach

Indeed, to reach sustainable development, green economy or prosperity without growth, economic and monetary innovation should integrate a diversity of transdisciplinary domains in its impact assessment approach to remain efficient with resiliency.

Figure 21: holistic global approach



Source: FURTADO Jose Ireneu dos Remedios. Multiple approaches towards sustainable development. Los Banos: IIRI, 2005.

Source: DEHEINZELIN Lala. Novos bancos e moedas. In: SEMINÁRIO CRIE FUTUROS IBERO AMÉRICA- NOVOS BANCOS E MOEDAS, 1., 13th and 14th of October 2009, São Paulo. Presentation. São Paulo: CRIE FUTUROS, 2009.

Source: UNEP (United Nations Environment Program). Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication. United Nations Environment Program (UNEP), 2011.

Consequently, to conceive a progress indicator which deals with a holistic and synergy approach to reach an intrinsic metamorphose of the paradigm, we need to integrate knowledge, hard skills and soft skills:

- Knowledge to create a collective and individual vision based on hope and ethic thanks to global collective intelligence methods and ethical leadership and governance models.
- Soft skills to become personally synchronized as a being of wisdom thanks to congruence between intention and fulfillment and integral practice.
- Hard skills to build wealth valuation tools, piloting models thanks to progress indicators, motivation systems and collaborative tools.

We need to deal with those dimensions together to reach a global transformation.

Thanks to this impact assessment methodology analysis which brings us to a better understanding of its cycle, its tools and its indicators, we can now try to build a scorecard for economic and monetary innovation.

3. RESULTS: BALANCED SCORECARD FOR QUANTITATIVE AND QUALITATIVE APPROACH

Why should we create all of this impact assessment cycle, tools and indicators for economic and monetary innovation sector?
Here are 3 most important reasons:

- Global legitimacy for development projects by proving its impact efficiency: to demonstrate that monetary innovation is necessary in our current economy because it improves the social and environmental transformation impact of development projects.
- External visibility for impact finance by attracting funders and supporters: to bring credibility and legitimacy to financing institutions by analysing their impact efficiency thanks to impact reporting dealing with monitoring and evaluation systems and performance indicators.
- Internal viability for monetary innovation by improving the currency design implementation: to incentive confidence and adherence among the project management team and leader about the appropriate implementation and design of the monetary innovation tool for impact insurance.

That's why we should enhance monetary innovation projects analysis, monitoring and evaluation methods by improving assessment tools, measurement indicators and data collection systems. The majority of the scientific community of monetary innovation agree on this.

Board 25: address complementary currency movement weakness and built its strength

Improving our data collection system to enable better academic analysis of the impact and viability of complementary currency projects
Drawing upon our diversity of initiatives and perspectives to support bigger picture thinking and develop larger-scale solutions
Gathering the movement's intelligence about leverage point projects and opportunities, and making them more visible to potential funders and supporters

Source: LIETAER Bernard. Building strength: a big picture look at challenges and opportunities in the complementary currency movement, 30th of January 2011.

Indeed, in the complementary, local and community currency sector, there is a lack of studies and researches about economic, social and environmental impact or capital.

"There have been no empirical studies to date assessing the socio-economic impacts of this model. [...] Novel framework for estimating economic, social, and environmental outcomes, which uses a mixed-methods approach." (GRAUGAARD, 2012)

"Scholars are encouraged to construct these key indicators for comparative purposes. While individual case studies are most common, comparisons of multiple systems over time will enable us to learn more about the dynamics of time banking and its potential to empower the economically marginalized and build social capital." (COLLOM, 2012)

"The body of literature on CCs needs to be expanded to include a more in-depth investigation into the use of CCs as a tool which can address global development issues like human poverty and environmental degradation." (JELEN, 2008)

"Despite their existence around the globe and the wealth of anecdotal evidence of their benefits, the measurable successes of individual complementary currency systems have been largely undocumented." (WHEATLEY, 2011)

"Number of "local money" initiatives up and running; however, with no positive impact to be documented." (HELMECZI, 2011)

"An efficient selection of local partners, a comprehensive logical framework and strong mechanisms for monitoring and evaluation are much needed to ensure that the intervention is well implemented and able to redress any problems that may arise during the project." (CARNEIRO DA SILVA, 2005)

"I strongly suggest improving the project's monitoring and evaluation process being an essential tool to objectively redress strategies and actions when issues arise. The creation of specific indicators to measure the economic gain of members, their satisfaction within the project and the member's rotation or participation level are necessary indicators. Other indicators would concern the community empowerment and social interactions and would also be strongly recommended to measure human capital increase." (CARNEIRO DA SILVA, 2005)

"The themes of the plenary sessions attempted to be a bridge between the past and future: by discussing the development of an infrastructure for scientific research on complementary currencies and the opportunities and risks of a political assessment of these social innovations." (SCHROEDER, 2011 (1))

And a lack of public or private institution and financing support because of legitimacy and efficacy issues:

"Lack of institutional support to projects involving complementary currencies. [...] Most result in the short run are qualitative rather than quantitative, when not properly explained or understood, this may discourage local people and/or funding organizations." (BRENES, 2011)

"More research is needed into the effectiveness of different kinds of co-production projects – but, crucially, this must be reflected in the way public bodies are audited, so that investment in time banks can be clearly set against the resulting savings in public money." (NEW ECONOMICS FOUNDATION, 2003)

"Ongoing research seeks to contribute to the existing complementary currency body of knowledge and thereby support a broader understanding of their legitimacy and efficacy." (WHEATLEY, 2011)

Nevertheless, scientists are working on this to prove that monetary innovation is a mass-constructive weapon for development projects:

“The question of economic sustainability of complementary currencies, their socio-cultural and political environment, show that scientists not only interpret the movement's development but are capable of giving it a major impetus.” (SCHROEDER, 2011 (1))

“Achieving their objectives of community-building, creating more localised economies and helping the unemployed to participate in productive activity, the finding is that local currency systems represent a potentially powerful new weapon in the armoury of community development agencies.” (WILLIAMS, 1996 (1))

Moreover, in a period of crisis, we need, more than never, efficient complementary currencies to bring resiliency to the economic systems, and thus impact assessment become essential to evaluate this performance. To conceive those indispensable currencies and to evaluate their impact, financing is important. A good impact analysis is essential for financing institution to prove the impact return on financing. However, in period a period of crisis, fundraising is complex, because money is rare and hard to rise. That's why creating an impact report is necessary before a crisis period in order to raise more easily money during the crisis period.

Figure 22: interdependence between financing, impact assessment and development project



3.1. Impact reporting to motivate financing

Indeed, during initial phase or management phase of an economic and monetary innovation project based on voluntary, not paid, or employed, paid, project management work, a conventional money budget is necessary to finance some internal or external resources to reach the tipping point of the network scale where complementary currency can totally or partially finance those resources⁷. Moreover, during crisis period, where complementary currency is most needed, volunteer and money become rare, and the process to attract them is more complex. All the more so this conventional money mostly comes from donation and often implies a counter-donation of qualitative and quantitative information of project impact assessment.

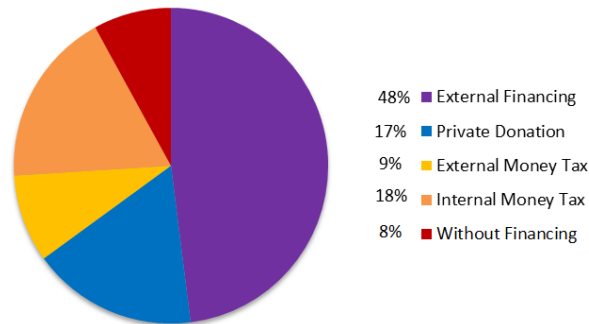
Indeed, based on a study of 165 systems around 28 countries, here is the information linked with their financing source of complementary currency projects (DEMEULENAERE, 2008):

- 8% exist without financing thanks to voluntary work.
- 27% exist with internal financing called recovery or income generating mechanism: 18% thanks to service tax paid in complementary currency and 9% thanks to service tax paid in conventional money.
- 65% exist with external financing: 48% thanks to institutional support (public, private, association) and 17% thanks to individual donations.

Thus, 74% depend on conventional money financing: 9% thanks to internal service tax and 65% thanks to external institutional or individual financing.

⁷ That's why complementary currency projects sometimes start from 100 users and 20 businesses at the initial phase in order to reach the management phase of 500 users and 100 businesses. Some other complementary currency projects directly start at 500 users and 100 businesses to avoid the risk of collapse by not reaching this amount during the initial phase.

Graphic 5: financing source of complementary currency projects



Source: DEMEULENAERE Stephen. 2007 yearly report of the worldwide database of complementary currency systems. International Journal of Community Currency Research, 12:2-19, 2008.

Scientific community agreed on the necessary financing concern in conventional money in complementary currency projects:
"It would also be really worthwhile for our movement to have a web platform where we could propose and comment on our suggested 'acupuncture points worth funding. This would be a very helpful resource for funders who are interested in supporting this movement. With the advent of crowd sourcing solutions, some of the most affordable projects could perhaps even be funded by grassroots philanthropists rather than larger ones"
 (LIETAER, 2011)

"In order to be sustainable, community currencies need to have a well anchored governance structure. This implies that the long term financial basis of community currencies has to be taken into consideration." (SCHROEDER, 2011 (2))

A social-purpose organisation, holding for example a complementary currency project, is operating within a specific field and pursuing its own unique mission. Thanks to a process of impact measurement, it produces an impact report, using standard model, which exhibit systemic problems and individual generation and composite discontinuity. That's why impact analyst and assessment structures operate across the social sector to extract from this impact report an impact analysis report which exist on a consistent plane and help financing institutions to allocate their funds in order to match their mission with the field social-purpose organisation one (INVESTING FOR GOOD, 2012). That's why we need much more applied economic, social and environmental research scientist in the community, local and complementary currency sector such as policy analyst, social and environmental monitor, evaluation researcher and data analyst.

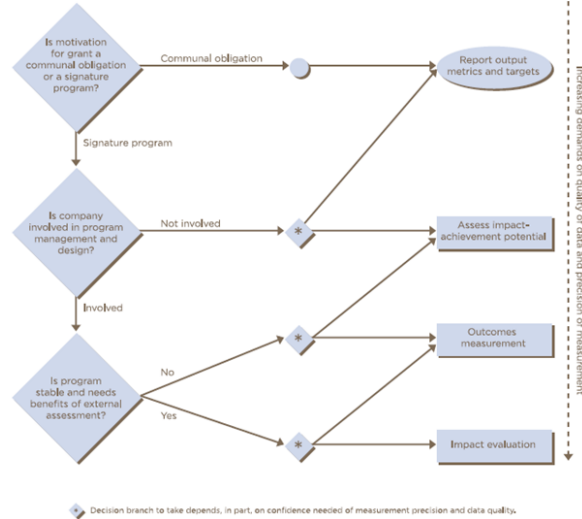
Figure 23: typology of applied research

	Focus Upon Policy Implications	Focus Upon Data Gathering and Data Interpretation
Concern With Social Processes	Policy Analyst	Evaluation Researcher
Concern With Social Outcomes	Social Monitor	Data Analyst

- A *policy analyst* studies social processes and describes what policy alternatives exist to solve an existing problem
- An *evaluation researcher* studies social processes to determine if a program or project is accomplishing what it is intended to accomplish
- A *social monitor* examines outcomes data to discover patterns that require some organizational or government action
- A *data analyst* uses and refines methodological tools to interpret outcome data, often using advanced statistical procedures

Source: MILLER Delbert Charles, SALKIND Neil J.. Handbook of research design and social measurement. London: Sages Publications, 2002.

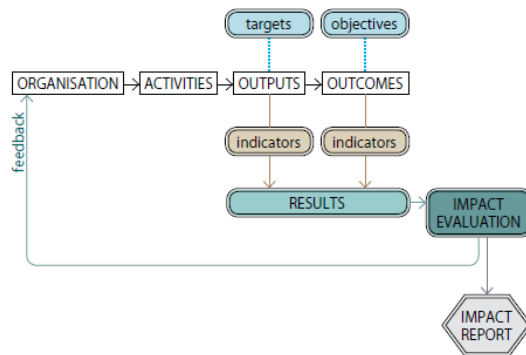
Figure 24: measurement approaches and motivation for grant



Source: LIM Terence. *Measuring the Value of Corporate Philanthropy*. New York: Committee Encouraging Corporate Philanthropy, 2010.

As we explained before, Impact Assessment and thus Impact Report is necessary to receive financing, especially impact philanthropy through donation fundraising.

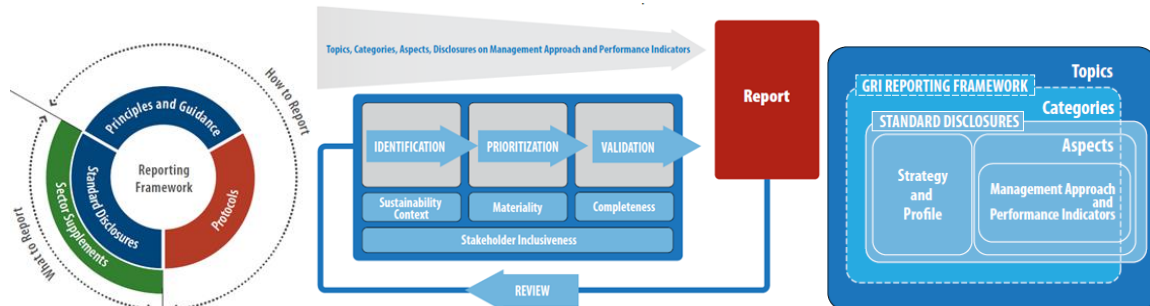
Figure 25: impact report from impact evaluation process



Source: INVESTING FOR GOOD. *The Good Analyst - Impact Measurement & Analysis in the Social-Purpose Universe*, 2012.

This sustainability report may follow some specific input guidance and principles for defining the content (materiality, stakeholder inclusiveness, sustainability context, completeness), ensuring its quality (balance, clarity, accuracy, timeliness, comparability, reliability) and set its boundary. Moreover, this sustainability report may also follow some output standard disclosures for the profile the management approach and the performance indicators through context (strategy and analysis, report parameters, governance commitments and engagement, management approach) and results (economic, environmental, labor practices and decent work, human rights, society, product responsibility) (GRI, 2011).

Figure 26: reporting framework terminology and content definition process



Source: GRI (Global Reporting Initiative). *Sustainability Reporting Guidelines*, 2011.

Figure 27: evaluation report and terms of reference content

EVALUATION REPORTS	Contents of a Terms of Reference
<ul style="list-style-type: none"> Title page, table of contents, acronyms Executive summary Purpose of the evaluation Evaluation objectives and scope Evaluation Methodology Context of subject Description of the subject Findings Analysis Conclusions Recommendations Lessons learnt Annexes 	<ol style="list-style-type: none"> Title Background, Purpose & Use Context of the Intervention Description of the Intervention Scope of the Evaluation Evaluation Questions Existing Information Sources Approach, Process & Methods Stakeholder Participation Expected Products Evaluation Team composition, skills & experience Management of Evaluation Ethical Code of Conduct

Source: UN WOMEN. Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.

Figure 28: report element

REPORT ELEMENT
Summary
date of report and period covered
overview of report
Mission
What is your mission?
How do you understand the problem you are seeking to address?
What is your response in terms of your key aims, approach, and the basic direction of your work?
How are you responding to your beneficiaries?
Activities and Results
What were your activities over the reporting period?
• can you map your activities?
How does these translate into your impact?
• can you outline your impact chain?
What were your results for the reporting period?
• what indicators did you use?
• what values were recorded (outputs, outcomes)?
• what inputs were used (costs, resources)?
What were your wider impacts?
Were there any unintended or negative outcomes?
How do you address the question of additionality?
Reviewing and Responding
How do your results compare with your targets and objectives for the period? What were the key factors?
What are the lessons learned, and what changes are you going to make as a result?
How do you see the external situation developing (opportunities, risks)?
What is your plan for next year?
How do you intend to measure its success (targets, objectives)?
What is your longer term strategy for the future?

Source: INVESTING FOR GOOD. The Good Analyst - Impact Measurement & Analysis in the Social-Purpose Universe, 2012.

To receive the necessary financing of complementary currency projects, impact assessment is necessary in order to create an impact report. This impact report should follow a specific content framework to reach a consistent structure for the impact evaluation analyst. Thanks to this analysis, financing will be allocated or not to the project. Impact assessment and impact reporting are indispensable to raise money among impact finance institution. This is the duty of the analyst to validate or not the impact assessment methodology and measurement indicators process. Now we know why and how to create an impact assessment and an impact report, we can start to conceive a scoreboard for monetary innovation. However monetary innovation objectives actually depend on its typology and category. We need to define these objectives for each type of complementary currency.

3.2. Monetary innovation typology and category

A lot of specific types of community currencies appear in some database: Banche del Tempo, Banco Palmas, Bancos del Tiempo, Barter Systems, Bia Kud Chum, Constant, Double Triangle Scheme, Earth Day Money, Eco-Money, Free Money, Friendly Favors, Fureai Kippu, Green Dollars, Hansatsu, Hours, Jardin d'Echange Universel, Labour Note, Local Exchange

Trading Scheme, Q-project, Regiogelder, Scrip Currncey, Système d'Échange Local, Seniorengenossenschaften, Talentum, Tauschringe, Tauschzentralen, Tianguis Tlaloc, Time Bank, Trueque, Wära, WAT, WIR (SHROEDER, 2011). Nevertheless, to categorize and classify those tools, some typology exists.

Board 26: classification of complementary types according to Siglinde Bode (2004)

CC-Type	Relationship	Payment system	Backing
Local Exchange Trading Scheme	Mainly C2C	Closed	Service-backed
Barter Club	Mainly B2B	Closed	Service-backed
Voucher System	Mainly B2C (also B2B)	Open	Currency-backed

Source: MARTIGNONI Jens. A new approach to a typology of complementary currencies. International Journal of Community Currency Research 16, 2012.

Board 27: typology of currencies after Kennedy /Lietaer (2008)

Main Classification	Purpose		Medium	Function		Money creation process	Cost recovery
Specification	Legal tender		Commodity money. Coins. Paper. Electronic money. Hybrid forms	Means of Payment	Medium of Exchange	Real backing. Secured loans. Unsecured loans. Redeemable vouchers. Corporate loyalty currency. Mutual Credit. Central issuance (fiat). Hybrid forms.	No additional cost recovery. Fixed fees. Transaction fees. Interest charges, demurrage and other. Time-dependent charges. Hybrid forms
	Commercial	Social		Measure of Value	Store of Value		
Finer Gradations	B2B. B2C. C2C. C2B	Elderly care. Pensioners. Unemployed. Education. Babysitting. Social contact. Cultural identity. Ecology. Other social objectives. Hybrid forms	-	Payment in conventional currency. Payment in units of time. Payment with concrete objects.	Interest-bearing currencies. Interest-free currencies. Currencies with user fee. Currencies with a specific value in units of time. Currencies with expiry date. hybrids	-	-

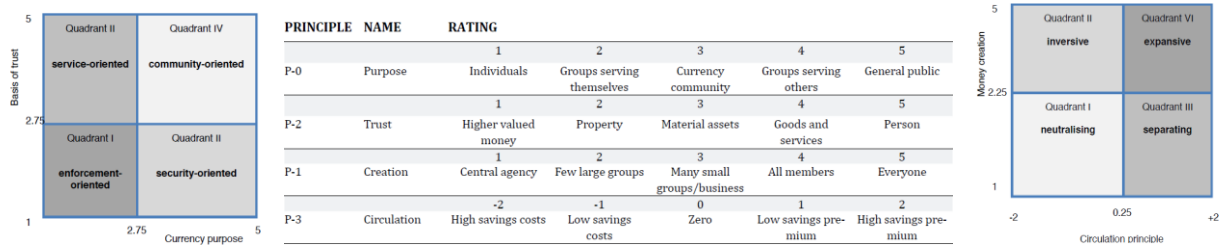
Source: MARTIGNONI Jens. A new approach to a typology of complementary currencies. International Journal of Community Currency Research 16, 2012.

Board 28: ideal-types of currency schemes & community currency generation

Denomination & Currency scheme type	Nature of projects & Space considered	Purpose & Guiding principle	Generation & Significant Case	Content overview
Community currency	Community & Social space (pre-existing or ad hoc community)	Defining, protecting and strengthening a community & Reciprocity first, various distance to market	G1 & LETS. Trueque. CES.	Inconvertible schemes; quite small openness to external economic activities
		Defining, protecting and strengthening a community & Reciprocity first, various distance to local governments	G2 & Time Banks. Accorderie.	Inconvertible schemes with time currencies; frequent partnerships, especially with local governments
Local currency	Territorial & Geopolitical space (territory politically defined)	Defining, protecting and strengthening a territory & Redistribution or political control. Market first; generally distant from local governments	G3 & Ithaca Hours. Regio. Palmas. BerkShares.	Convertible schemes; local businesses are included; interest of partnerships with local governments
Complementary currency	Economic & Economic space (production and exchange)	Protecting, stimulating or orientating the economy & Market first, with links to governments and reciprocity	G4 & NU. SOL.	Complex schemes oriented toward consumer responsibility or/and economic activities re-orientation and other purposes; partnerships are necessary
National currency	Territorial & Sovereign space	Sovereignty & Redistribution or political control	-	-
For-profit currency	Economic & Clients of a for-profit organization	Profit & Purchasing power capture	-	-

Source: BLANC Jérôme. Classifying “CCs”: Community, complementary and local currencies’ types and generations. In: INTERNATIONAL CONFERENCE ON COMMUNITY AND COMPLEMENTARY CURRENCIES, 1., 16th and 17th of February 2011. Lyon. Article. Lyon: CC-CONF, 2011.

Figure 29: basic currency concepts, evaluation grid, currency technical design



Source: MARTIGNONI Jens. A new approach to a typology of complementary currencies. International Journal of Community Currency Research 16, 2012.

Board 29: overview of completed typing

CURRENCY	BASIC CONCEPT	TECHNICAL DESIGN
Bancor	security-oriented	neutralizing
Chiemgauer	security-oriented	neutralizing
Coin	community-oriented	inversive
Flecu	service-oriented	neutralizing
Fluss-hours	service-oriented	inversive
Lunch-Franc	enforcement-oriented	separating
Minuto	service-oriented	inversive
Reka-Franc	security-oriented	separating
Talent	community-oriented	inversive
WIR-Franc	service-oriented	inversive
Swiss-Franc	enforcement-oriented	expansive

Source: MARTIGNONI Jens. A new approach to a typology of complementary currencies. International Journal of Community Currency Research 16, 2012.

Board 30: service category proposition for Time Bank

SERVICE CATEGORY	EXAMPLES
Arts and Crafts Production	Arts and crafts, artwork
Beauty and Spa	Haircut, massage, facial
Cleaning, Light Tasks and Errands	Cleaning, mending and alterations, errands
Computers and Technology	Computer repair, website design, audio/video production
Construction, Installation, Maintenance and Repair	Carpentry, painting, yard/garden maintenance
Entertainment and Social Contact	Companionship, performances, telephone assurance
Events and Program Support	Assistance with project/event, committee meetings
Food Preparation and Service	Cooking, catering
Health and Wellness	Yoga, acupuncture, meditation
Office and Administrative Support	Clerical help, bulk mailing
Sales and Rentals of Items	Purchase of used goods, space rental
Transportation and Moving	Transportation, moving assistance, hauling
Tutoring, Consultation and Personal Services	Lessons, tutoring, basic computer assistance, childcare

Source: COLLOM Ed. Key indicators of time bank participation: using transaction data for evaluation. International Journal of Community Currency Research 16, 2012.

Furthermore, during the International Conference on Community and Complementary Currencies which took place in Lyon the 16th and 17th of February 2011, objectives of those initiatives emerged such as: exchange differently with sense, think money differently, tool employed for a project. Indeed, what exchange do we want to promote? Between who? For what? How? What exchange community and complementary currency should develop as a vocation?

Board 31: objectives of community and complementary currencies initiatives

Initiative		Objective
Services Exchange & Mutual Aid (Système d'Échange Local. Time Bank. Accorderie. Community Exchange System. SOL Temps)		Encourage time and knowledge exchange
		Strengthen solidarity and sharing
Economic Development (C3 Circuito Crédito Comercial. WIR. SUCRE. RES)		Catalyst to economic exchange development
		Business to Business economic exchange development
Solidarity, Social and Local Economy	Local Economy (Transition Town. Abeille. Bon Netz Bon. Monnaie Complémentaire Locale. Regiogeld. SOL-Eco)	Exchange relocation Economic development resilience through relocation. Employment and solidarity economy development. Energize citizen life. Reduce ecological footprint.
	Social Economy (Banco Plamas. Community Bank Network)	Support of income and employment generating activities Dynamize economy and territory solidarity
	Solidarity Economy (Trueke. Clubes de Trueques)	Make exchange possible Population needs satisfaction. Responsible consumption. Planet & Human respect.
Eco-Friendly Behaviour Development		Positive valuation of citizen and ecological conscience, practise, gesture, behaviour (carpool, energy saving, waste recycling)
		Collective visibility and society recognition
		Reintegration of larger exchange circuit
Hybrid forms		Local economic exchange
		Mutual aid, service and time exchange between people
		Affected public politic. Eco-citizen behaviour.

Source: MONNAIE EN DÉBAT. Synthesis of the international day. In: MAKE MOTION – COMMUNITY AND COMPLEMENTARY CURRENCIES ACTORS, 1., 18th of February 2011. Lyon. Synthesis. Lyon: MONNAIE EN DÉBAT, 2011.

Source : CAHIER D'ESPÉRANCE RICHESSES ET MONNAIES. Cahier d'espérance pour un autre regard sur la richesse et la monnaie. In: ÉTATS GÉNÉRAUX DE L'ÉCONOMIE SOCIALE ET SOLIDAIRE, 1., 17th, 18th and 19th of June 2011. Paris. Synthesis. Paris: PALAIS BRONGNIART, 2011.

Board 32: objectives & scale change of community and complementary currencies initiatives

Actors	Economic	Social	Environment
Producer Provider	Turnover/Sales Client Loyalty Value-Added	Encourage Local Exchange Give Sense to Activity Keep Wealth Circulation Locally	Label Network Integration Relocation Network Activation
Consumer User	Value & Wealth Recognition Ethical Use of Money Sustainable Purchasing Power	Re-appropriation & Co-creation of Money Use Confidence. Openness. Sharing. Rethink. Neighbourhood.	Connect Autonomous Transition Initiative Become Consum'Actor
Stakeholder Institutions	Crisis Resiliency Orientation & Promotion of Local & Sustainable Development Viability & Perennial	Territorial Services – Unsatisfied Needs meet Unused Resources Social Services – Financial Inclusion	Socio-Environmental Profit Behaviour Change Incentive Eco-Citizen Happy Sobriety
Objective		Description	
Collaborative & Cooperative Vector		Alliance logic and strategy within solidarity and social economy and with sustainable development actors	
		Stakeholders integration and recognition in a common development project	
Sustainable Local Development		Partnership co-creation between companies, associations, citizens and local authority	
Innovative Wealth Valuation		Acceptance and organization of the connection between profit and non-profit wealth such as voluntary work	
Social Protection Systems Preservation		Support, impulse, reinforce, participation to local, knowledge and local exchange systems	
Ethic Currency Constellation		Conceive innovative accountancy scheme and account unit	
Monetary Creation Power to Public Actors		Sustainable and non-speculative worldwide complementary currency	
		Common but non-unique European currency	
		Territorial community currency (national, regional or local)	

Source: MONNAIE EN DÉBAT. Synthesis of the international day. In: MAKE MOTION – COMMUNITY AND COMPLEMENTARY CURRENCIES ACTORS, 1., 18th of February 2011. Lyon. Synthesis. Lyon: MONNAIE EN DÉBAT, 2011.

Source : CAHIER D'ESPÉRANCE RICHESSES ET MONNAIES. Cahier d'espérance pour un autre regard sur la richesse et la monnaie. In: ÉTATS GÉNÉRAUX DE L'ÉCONOMIE SOCIALE ET SOLIDAIRE, 1., 17th, 18th and 19th of June 2011. Paris. Synthesis. Paris: PALAIS BRONGNIART, 2011.

Source: DERUDDER Philippe. LEPESANT Michel. Monnaie locale complémentaire éditorial, 2011.

Finally, utility, interest, engagement and motivation for complementary and community currencies depends on each actor perception and on each sustainable dimension involvement. As we defined the types and thus the objectives of the complementary, local, community currencies, we can now propose a scoreboard for economic and monetary innovation, based on the information we collected through the literature review and thanks to the analysis we made about impact assessment methodology, measurement indicators process and impact reporting framework

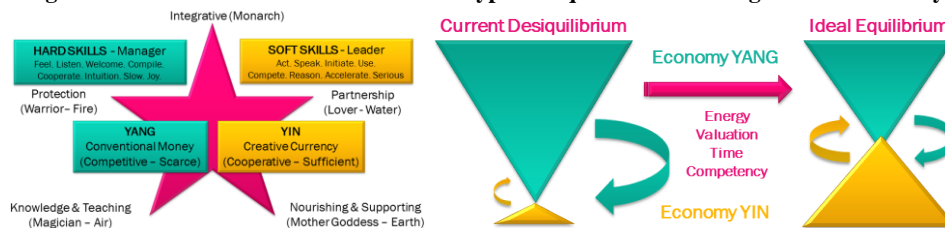
3.3. Monetary innovation impact assessment scorecard and dashboard

This monitoring and evaluation methodology of impact assessment, reporting, analysis may not appear enough original and out-of-the-box thinking. We know that in our current society, as we repress the archetype value of creativity, it became hyper-rational. However, by not being sufficiently rational, the shade emerging value of inconstant may appear too. Why should we use a Yang concept based on Hard skills in order to create a Yin concept based on Soft skills? Here are the main reasons:

- As we need energy, information, time and competency to create a Yin economy, we may find it where it is nowadays: in the Yang Economy. To attract it, we need to use Yang concept based on hard skills.
- Using hard skills with temperance and equilibrated with soft skills is necessary to build a Yin and Yang economy equilibrium.
- We can also integrate some Ying concept and soft skills in the methodology to evaluate the Yin economy.

Thus, we should create a Yang and Yin evaluation concept, based respectively on Hard and Soft skills, to transform some of the Yang economy energy, mostly rational and quantitative, in Yin economy energy, mostly intuitive and qualitative in order to reach an ideal equilibrium.

Figure 31: collective unconscious and archetypal & equilibrium of Yang and Yin economy



Source: LIETAER Bernard. *Au cœur de la monnaie – systèmes monétaires, inconscient collectif, archétypes et tabous.*
Gap : Yves Michel, September 2011

Board 33: emergent and repressed values

Repressed values (archetype)	Emerging values (two shades)	
Lucidity, wisdom, justice (sovereign)	Fear (tyrant)	Dishonour (coward)
Abundance, fertility, equilibrium dynamic of flow (mother Earth)	Big and quick (voracity)	Accumulation (scarcity)
Supernatural forces and energy connection, creativity (magus)	Hyperrational (apollonian)	Inconstant (dionysian)
(Warrior)	Sadist	Masochist
(Lover)	Dependant	Impotent

Source: RAVEN Hans George. Carl Gustav JUNG (1875 – 1961): um dos mais famosos psicanalistas do século XX.
In FINANÇAS SOLIDÁRIAS E REDES DE TROCA: EXPLORANDO IDÉIAS; PROJETOS E OPORTUNIDADES,
28th of November 2009, São Paulo. Presentation. São Paulo, 2009a.

We are now conceiving a genuine and necessary scorecard, which can be used as a dashboard, for the Environmental and Socio-Economic Impact Assessment of an economic and monetary innovation project planning, implementation, monitoring and evaluation, reporting and financing. The methodology will be based on qualitative and quantitative information, on data and experimental analysis, on internal and external evaluation, on self and peer evaluation, and on individual and joint evaluation.

Figure 30: scorecard between the strategic roadmap and performance measurement of a project



Here is an explanation of the following scorecard:

- Dimension, goal, vision: linked with scientific research domains in different background such as environment, sociology, economics, politics, cultural, anthropology, philosophy and psychology.
- Topic, priority, issue: main subjects which deals with the dimension.
- Objectives: it can be an impact, outcome, output or activity objective
- Currency typology and category: to simplify we will use the following: C for complementary currency, L for local currency, S for social or community currency.
- Indicators: can be qualitative or quantitative performance, organisational or social and environmental indicators.
- Tools: it contain monitoring and evaluation, data collection, assessment systems

Nevertheless, the following scorecard is just an example, a proposition. That's why it is not complete.

Table 1: proposition of a sustainable management strategy scoreboard of monetary innovation

Dimension Goal Vision	Topic Priority Issue	Objectives	Currency Typology Category	Type Level Results	Progress Indicators Qualitative Review Quantitative Measurement	Tools Assessment, Data Collection Monitoring & Evaluation
Economic	Resilience	Market diversity	C L	Impact	N° goods & services category	Classification standards
			C L S	Output	N° & % users & producers	System database
		Tipping Point Network Scale	C L	Outcome	N° users & N° business	Best practices: 500 & 100
		Training	C L S	Output	% trained	Interview
	Viability		C L S	Output	N° training hours per year	Management database
		Interoperability	C	Activity	N° systems users	System database
		Participation	C L S	Impact	N° active members per year	Management database
		Friendly user	C L	Outcome	% agree & strongly agree	Interview
	Risk	Intelligibility	C L S	Output	% agree & strongly agree	Interview
		Team Capacity	C L S	Activity	N° management team	Management database
		Disaster mitigation	C L	Output	Backup system Frequency	System database
		Currency Security features	C L S	Output	N° security features	Best practices: 3
	Finance Standards	Transaction and Data Safety	C L S	Activity	N° failure accident	System database
		Record keeping and statistics	C L S	Activity	Backup system Frequency	System database
		Investment standards	C L	Output	Certification	External auditing
		Loan Standards	C L	Output	Certification	External auditing
	Accountancy Standards	Accountancy standards	C L	Output	Certification	External auditing
		Startancy standards	C L	Output	Certification	External auditing
	Management standards	Monitoring and Evaluation	C L S	Output	N° standards & tools used	Best practice
	Currency standards	Demurrage / Interest	C L S	Outcome	%rate	Best practice
		Debt levels	C L S	Outcome	Minimum and maximum	Best practice
		Discount rate	C L S	Output	%discount	Best practice
		Salary bonus	C L	Output	%bonus	Best practice
		Exchange rates	C L S	Activity	%rate	Best practice
		Backed system	C L S	Activity	%backing	Best practice
	Transparency	Open source system	C L S	Impact	Certification	External auditing
		Open banking	C L S	Impact	Certification	External auditing
Social	Cooperation	Exchangeability	C L S	Outcome	N° compensation systems	System database
		Co-creation	C L S	Output	N° involved in design	Management database
		New skills	C L S	Activity	% agree & strongly agree	Interview
	Engagement	Involvement	C L S	Impact	% agree & strongly agree	Interview
		Inclusion	L S	Impact	N° solidarity inclusion	Management database
		Social service dependence	L S	Outcome	N° social service dependant	Management database
		Cohesion	L S	Outcome	N° new relationship	Interview
	Well-being	Increase self- confidence	L S	Outcome	% agree & strongly agree	Interview
		Friendship and Trust	L S	Outcome	% agree & strongly agree	Interview
		Improve quality of life	L S	Outcome	% agree & strongly agree	Interview
		Mindfulness and Spirituality	C L S	Output	% agree & strongly agree	Interview
	Diversity	Education level repartition	C L S	Activity	%High & Graduate school	Interview
	Mission	Ethic Charter	C L S	Activity	Yes / No	Best practice
		Conducts Code	C L S	Activity	Yes / No	Best practice
	Education	Enrolment	C L S	Impact	N° children enrolled in school	Interview
	Poverty		L S	Impact	%income increase	Interview
		Income increase	C L S	Impact	N° risen out of acute poverty	Interview
			L S	Impact	%employment increase	Interview
		Employment	C L S	Impact	N° new job created	Interview
Environment	Relocation		L	Impact	%GDP local increase per year	Regional database
		Local growth	C L	Impact	N° profitable enterprise support	Interview
			C L	Impact	N° new profit & wage generated	Interview
		GHG emission	C	Impact	%CO2 & CH4 decrease	Regional database
		Local consumption	L	Impact	%products locally produced	System database
		Currency exchange	C L S	Output	%salary exchanged in CC	Interview
	Eco-Friendly		C L S	Output	N° of CC spent & earned	System database
		Behaviour change	C	Impact	% agree & strongly agree	Interview
		Waste management	C	Impact	%recycling increase	Regional database
		Water management	C	Impact	%water consumption decrease	Regional database
Politics	Governance	Green economy	C	Impact	%organic & fair product increase	Regional database
		Reforestation	C	Impact	N° tree plantation	Regional database
		Collaborative decision making	C L S	Output	N° stakeholder involved	Interview
	Legal	Administrative structure	C L S	Activity	N° administrative person	Management database
		National Legislation Taxation	C L S	Output	N° legal text	Research
			C L S	Output	%rate (fixed & variable)	System database

CONCLUSION

Sustainable economy, sustainable money and ethics of financial relations are the main topic addressed in our current society. What are the appropriate tools to be created to reach a sustainable future? And more specifically why do we need an alternative monetary system? How will the economy react to the alternative currency? To answer those questions, we must understand that economic and monetary innovations improve the social transformation impact of development project, proving it through impact assessment is necessary for both external and internal issues: external legitimacy and financing ; internal engagement and management.

Indeed, development project stakeholders need a genuine demonstration of impact improvement to create adherence, confidence and legitimacy. Ethic, sustainable and impact finance, moreover venture philanthropy, are looking for reporting indicators and monitoring systems to demonstrate the efficiency of their financing. Social transformation projects participant need impact insurance concerning the tool implementation. Development project leader want an evaluation process at program level to measure their output and at mission levels to verify their outcome.

Consequently we proposed a scorecard of dimension, objective, indicator and assessment tools in order to better plan, implement, monitor, evaluate, report and thus finance impact development projects which integrate economic and monetary innovation. Scientific research in this domain is necessary to reach the structuration level of impact finance and sustainable development sectors.

ACKNOWLEDGEMENTS

The author gratefully acknowledges Etienne HAYEM who supports my contribution to the International Social Transformation Conference, Iliya Dimitrov MARKOV for his orientation on the paper structuration, and Andrea BARANZINI for his support in the elaboration of this paper and for my participation to the conference.

ANNEXE

Annexe 1: sustainable vision, goals, objectives

Board 34: sustainable vision, goals, objectives

Year	Organisation	Title	Description & Content
1993	UNCED United Nations Conference on Environment and Development Rio Earth Summit 1992	Agenda 21 ⁸	<p>Comprehensive blueprint of action plan to be taken globally, nationally, and locally</p> <p>Section I. Social and Economic Dimensions International cooperation to accelerate sustainable development in developing countries and related domestic policies. Combating poverty. Changing consumption patterns. Demographic dynamics and sustainability. Protecting and promoting human health conditions. Promoting sustainable human settlement development. Integrating environment and development in decision-making.</p> <p>Section II. Conservation and Management of Resources for Development Protection of the atmosphere. Integrated approach to the planning and management of land resources. Combating deforestation. Managing fragile ecosystems: combating desertification and drought. Managing fragile ecosystems: sustainable mountain development. Promoting sustainable agriculture and rural development. Conservation of biological diversity. Environmentally sound management of biotechnology. Protection of the oceans, all kinds of seas, including enclosed and semi-enclosed seas, and coastal areas and the protection, rational use and development of their living resources. Protection of the quality and supply of freshwater resources: application of integrated approaches to the development, management and use of water resources. Environmentally sound management of toxic chemicals, including prevention of illegal international traffic in toxic and dangerous products. Environmentally sound management of hazardous wastes, including prevention of illegal international traffic in hazardous wastes. Environmentally sound management of solid wastes and sewage-related issues. Safe and environmentally sound management of radioactive wastes.</p> <p>Section III. Strengthening the role of major groups. Global action for women towards sustainable and equitable development. Children and youth in sustainable development. Recognizing and strengthening the role of indigenous people and their communities. Strengthening the role of non-governmental organizations: partners for sustainable development. Local authorities' initiatives in support of Agenda 21. Strengthening the role of workers and their trade unions. Strengthening the role of business and industry. Scientific and technological community. Strengthening the role of farmers.</p> <p>Section IV. Means of implementation Financial resources and mechanisms. Transfer of environmentally sound technology, cooperation and capacity-building. Science for sustainable development. Promoting education, public awareness and training. National mechanisms and international cooperation for capacity-building in developing countries. International institutional arrangements. International legal instruments and mechanisms. Information for decision-making.</p>
2000	United Nations Global Compact	The Ten Principles	<p>The Universal Declaration of Human Rights The International Labour Organization's Declaration on Fundamental Principles and Rights at Work The Rio Declaration on Environment and Development The United Nations Convention Against Corruption</p> <p>Human Rights Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.</p> <p>Labour Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation.</p> <p>Environment Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p> <p>Anti-Corruption Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.</p>
2000	The Earth Charter Initiative United Nations WCED	The Earth Charter	<p>Ethical vision proposes that environmental protection, human rights, equitable human development, and peace are interdependent and indivisible</p> <p>I. Respect and care for the community of life: Respect Earth and life in all its diversity. Care for the community of life with understanding, compassion, and love. Build democratic societies that are just, participatory, sustainable,</p>

⁸ Section I: Social and Economic Dimensions: Combating poverty, especially for developing country, changing consumption patterns, promoting health, change population and sustainable settlement in decision making. Section II: Conservation and Management of Resources for Development: Includes atmospheric protection, combating deforestation, protecting fragile environments, conservation of biological diversity (biodiversity), control of pollution and management of biotechnology and radioactive wastes. Section III: Strengthening the Role of Major Groups: Includes the roles of children and youth, women, NGOs, local authorities, business and workers and strengthening the role of indigenous peoples, their community and farmers. Section IV: Means of Implementation: Implementation includes science, technology transfer, education, international institutions and financial mechanisms.

	World Commission on Environment and Development Brundtland Commission		<p>and peaceful. Secure Earth's bounty and beauty for present and future generations.</p> <p align="center">II. Ecological integrity:</p> <p>Protect and restore the integrity of Earth's ecological systems, with special concern for biological diversity and the natural processes that sustain life. Prevent harm as the best method of environmental protection and, when knowledge is limited, apply a precautionary approach. Adopt patterns of production, consumption, and reproduction that safeguard Earth's regenerative capacities, human rights, and community well-being. Advance the study of ecological sustainability and promote the open exchange and wide application of the knowledge acquired.</p> <p align="center">III. Social and economic justice:</p> <p>Eradicate poverty as an ethical, social, and environmental imperative. Ensure that economic activities and institutions at all levels promote human development in an equitable and sustainable manner. Affirm gender equality and equity as prerequisites to sustainable development and ensure universal access to education, health care, and economic opportunity. Uphold the right of all, without discrimination, to a natural and social environment supportive of human dignity, bodily health, and spiritual well-being, with special attention to the rights of indigenous peoples and minorities.</p> <p align="center">IV. Democracy, nonviolence, and peace:</p> <p>Strengthen democratic institutions at all levels, and provide transparency and accountability in governance, inclusive participation in decision making, and access to justice. Integrate into formal education and life-long learning the knowledge, values, and skills needed for a sustainable way of life. Treat all living beings with respect and consideration. Promote a culture of tolerance, nonviolence, and peace.</p>
2000	United Nations Millennium Declaration	Millennium Development Goals	<p align="center">Objectives and Goals by 2015</p> <p align="center">United Nations Millennium Declaration</p> <p>Values and principles: Freedom. Equality. Solidarity. Tolerance. Respect for nature. Shared responsibility. II. Peace, security and disarmament. III. Development and poverty eradication. IV. Protecting our common environment. V. Human rights, democracy and good governance. VI. Protecting the vulnerable. VII. Meeting the special needs of Africa. VIII. Strengthening the United Nations</p> <p align="center">Millennium Development Goals:</p> <p>Eradicate extreme poverty and hunger. Achieve universal primary education. Promote gender and empower women. Reduce child mortality. Improve maternal health. Combat HIV/AIDS, malaria and other diseases. Ensure environmental sustainability. Develop a global partnership for development.</p>
2002	WSSD World Summit on Sustainable Development Johannesburg Earth Summit 2002	Johannesburg Declaration on Sustainable Development	<p>Poverty eradication : social inequality, social link, employment, education for all, gender equality, housing, cultural diversity</p> <p>Changing unsustainable patterns of consumption/production: overconsumption, freight transport, waste, pollution, global warming, agriculture, eco-efficiency.</p> <p>Resource protection: water, air, biodiversity, forests, mobility, commodities, energy</p> <p>Globalization: governance, international trade, new technologies, tourism</p> <p>Health: risk prevention, disease prevention, food, sport, mobility</p>

Source: LOUETTE Anne. Sustainability compendium: social and environmental responsibility management tools.
São Paulo : Antakarana Cultura Arte Ciência/Willis Harman House, 2008.

Annexe 2: development project impact assessment compendium

Board 35: development project impact assessment compendium

Level	Type	Organisation	Title	Description
National	Assessment Tool Evaluation State of the art	Institute for Environmental Studies	Sustainability A-Test	<p>State of the art</p> <p>40 tools reviewed</p> <p>Evaluation of assessment tools</p>
National	Interlinkage Evaluation Indicators	INDI-LINK	Indicator-based evaluation of interlinkages between different sustainable development objectives	<p>State of the art</p> <p>Evaluation of interlinkage</p> <p>Elaboration of policy making</p>
National	Legal Directives	European Commission	Environmental Impact Assessment	Legal power directives
Social	Research Methodology	Delbert Charles MILLER, Neil J. SALKIND	Handbook of Research Design and Social Measurement	<p>Handbook of methodology. Research technique only</p> <p>Epistemology, research design and statistics</p> <p>Theoretical and practical knowledge (scales, indices, applications)</p>
Global	Monitoring and Evaluation Compendium	Evaluation Resource Institute	Evaluation Wiki	<p>Compendium of information and resources - Science and practice</p> <p>Evaluation knowledge only</p>
Global	Monitoring and Evaluation Compendium	Evaluation Portal – Link Collection	Evaluation Approaches – Impact Evaluation	Collection of resources
Global	Monitoring and	Innovation	Point K Learning	Tools and resources to plan and evaluate their own

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

	Evaluation Compendium	Network	Center	programs.Logic model. Evaluation plan. Organizational assessment Workbooks, tipsheets, reports
Global	Monitoring and Evaluation Compendium	The Global Social Change Research Project	Free resources for Program Evaluation and Social Research Methods	Program evaluation and Social research methods: Surveys, focus groups, sampling, interviews
Global	Monitoring and Evaluation Compendium	Purdue University College of Education Assessment Council	Links to Assessment and Evaluation Resources	Collection of resources
Social, Community	Guidelines & Principles	Interorganizational Committee on Guidelines and Principles for Social Impact Assessment	Guidelines and Principles for Social Impact Assessment	Legal mandates. Administrative procedure. Basic model. Step process.
Waste recycling	Assessment Methodology	Michelle KENT	Development of a Social Impact Assessment methodology and its application to waste for life in Buenos Aires	Synthesis of Social impact Assessment Methodology
Community	Assessment Methodology	Comité Sectoriel de Main-d'Oeuvre Economie Social Action Communautaire	Indicateurs de rentabilité sociale ou indicateurs d'impact économique ?	How to define, build indicators to measure social and economic impact of social economics and community action
Petroleum	Assessment Methodology	British Petroleum	Environmental and Socio-economic Impact Assessment Methodology	Synthesis of Environmental and Socio-economic Impact identification, mitigation, monitoring and management
Global	Assessment Methodology	United Nations Environment Program	Environmental Impact Assessment Training Resource Manual, Second Edition	Synthesis of Environmental, Social and Strategic Impact Assessment Methodology
Social	Assessment Methodology	Massachusetts Institute of Technology Abdul Latif Jameel Poverty Action Lab	Evaluating Social Program	Methodology overview of Randomized Evaluation. Building capacity. Informing policy.
Mining	Assessment Methodology	Golder Associates – Tenke Fungurume Mining	Environmental and Social Impact Assessment for Tenke Fungurume	Impact analysis methodology Potential Sustainability Actions to Protect and Enhance Positive Effects
Global	Assessment Methodology	Centre for Good Governance	Social Impact Assessment Methodology	Methodology: baseline conditions, public involvement, project description & identification of alternatives, screening, scoping, predicting responses to impacts, management and monitoring
Global	Principles	IE4D Impact Evaluation for Development Group	Principles for Action	Rethinking, reshaping, reforming impact evaluation
Global	Monitoring and Evaluation Compendium	Social Impact Assessment Hub	Resources Guides and Tools	Good practice guidance for case study
Global	Principles	International Association for Impact Assessment	Social Impact Assessment International Principles	Process for International Principles of Impact Assessment
Health	Guidelines & Best Practices	Health Impact Project	Guidance & Best Practices for Stakeholder Participation in Health Impact Assessments	Methodology for Health Impact Assessment
Equality	Assessment Methodology	Local Government Improvement and Development	Equality Impact Assessments - EqIA	Methodology for Equality Impact Assessment
Global	Assessment Methodology	African Development Bank	Environmental & Social Assessment Procedures Basics	Strategic Environmental and Social Assessment Procedures: Project identification, Project preparation, Project appraisal, Loan negotiation, Project implementation and supervision, Project completion
National	Standards Compendium	European Evaluation Society	Evaluation Standards	List of Evaluation Standards of National and Regional Evaluation on Societies & of International and Supranational Organisations
Global	Handbook	United Nations Development Programme	Handbook on Planning, Monitoring and Evaluating for Development Results	Synthesis of Development Evaluation

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

Global	Standards & Norms	United Nations Evaluation Group	Standards & Norms for Evaluation in the UN System	Standards and Norms
Gender	Assessment Methodology	UN Women	Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.	Synthesis of Development Evaluation Tools and Methodology
Global	Principles	OECD Development Assistance Committee	Principles for Evaluation of Development Assistance.	Principles of Development Evaluation
Global	Standards & Norms	OECD Development Assistance Committee	Evaluating Development Co-operation: summary of Key Norms and Standards.	Norms and Standards
Global	Equity, Poverty, Inequality	Assessment Methodology	Evaluation for equitable development results	Concept, design, implementation, evaluation focus on human rights and equity.
Global	Assessment Methodology	ESCAP Economic and Social Commission for Asia and the Pacific	Monitoring & Evaluation System Overview and Evaluation Guidelines	Synthesis of Monitoring & Evaluation Methodology
Global	Monitoring and Evaluation Compendium	My M&E	Recommended toolkit	List of Monitoring & Evaluation Tools
Humanitarian Aid	Real-Time Evaluation	ALNAP Active Learning Network for Accountability and Performance in Humanitarian Action	Real-time evaluations of humanitarian action	Synthesis of Real-Time Evaluation Methodology
Global	Monitoring and Evaluation Compendium	International Development Evaluation Association	Monitoring and Evaluation Tools	List of Monitoring & Evaluation Tools
Global	Impact Effect Compendium	IOCE International Organisation for Cooperation in Evaluation	Resources on Impact and Effects	A list of relevant references and resource on Evaluating program impacts and effects
National	Assessment Methodology	MCC Millennium Challenge Corporation	Impact Evaluation	Overview of National Development Evaluation Methodology
Food Security	Assessment Methodology	FAO Food and Agriculture Organization	Overview of methods for baseline assessments	Overview of development assessment methodology
Global	Assessment Methodology	FASID Foundation for Advanced Studies on International Development.	L-E-A-D Log-frame Evaluation Application Design	New approach for Policy and Program Evaluation
Global	Efficiency Assessment	BMZ Federal Ministry for Economic Cooperation and Development	Tools and Methods for Evaluating the Efficiency of Development Interventions	Efficiency Evaluation Methodology
Global	Impact Effect Compendium	Center for Effective Global Action	Research & Impact	Many research projects
Poverty	Applied Mathematics Methodology	The World Bank Poverty reduction and Equity	Handbook on Impact Evaluation: Quantitative Methods and Practices	Applied mathematics for quantitative impact assessment
Global	Monitoring and Evaluation Compendium	The World Bank Development Impact Evaluation Initiative	Data Catalogue	List of Methodology
Global	Assessment Methodology	The World Bank Africa Impact Evaluation Initiative	Impact Evaluation Method	Randomization, instrumental variables, regression discontinuity design, difference-in-difference, propensity score matching, pipeline comparison
Global	Applied Mathematics Methodology	The World Bank Network of Networks for Impact Evaluation	Impact Evaluations and Development: NONIE Guidance on Impact Evaluation	Methods and applied mathematics for impact evaluation
Global	Monitoring and Evaluation Compendium	International Initiative for Impact Evaluation	Impact Evaluation Resources	Database & Resource of Impact Evaluations
Global	Monitoring and Evaluation	Wageningen UR Center for	Participatory Planning Monitoring	Theories, backgrounds, methodologies, approaches, tools, methods resources

	Compendium	Development Innovation	& Evaluation	
Commodity	Assessment Methodology	Sustainable Commodity Initiative	COMmittee on Sustainability Assessment	Diagnostic, didactic, business decision-making, monitoring and evaluation tool
Global	Assessment Tool Evaluation	IISD International Institute for Sustainable Development	Evaluation of Integrated Management Initiatives	Integrated Place-based Management Evaluation approaches and frameworks
Global	Assessment Methodology	MDCR Manpower Demonstration Research Corporation	Research Methodology	Impact, implementation, integration
Global	Network	MONITORING AND EVALUATION NEWS	A list of M&E email lists	List of Email list linked with Monitoring and Evaluation
Regional & District	Assessment Methodology	CONFEDERATION SUISSE	Cercle Indicateurs - Canton et Ville	35 indicators
National	Assessment Methodology	CONFEDERATION SUISSE	MONET Selected Monitoring Sustainable Development	75 indicators
Climate, Community, Biodiversity	Standards	CCBA The Climate, Community & Biodiversity Alliance	CCB Standards - Climate, Community and Biodiversity Project Design Standards	Standards to promote the development of forest protection, restoration and agroforestry
Climate, Community, Biodiversity	Assessment Methodology	CCBA The Climate, Community & Biodiversity Alliance	SBIA Social and Biodiversity Impact Assessment manual	Participatory approach that integrates project design and impact assessment through the development of a project theory of change REDD Reducing Emissions from Deforestation and Forest Degradation SES Social & Environmental Standards

Annexe 3: sustainable finance principles, standards, commitment, framework

Board 36: sustainable finance principles, standards, commitment, framework

Year	Organisation	Title	Description & Content
1997	GRI Global Reporting Initiative	Sustainability Reporting Framework	<p>Content (materiality, stakeholder inclusiveness, sustainability context and completeness) & Quality (balance, comparability, accuracy, timeliness, clarity and reliability).</p> <p align="center">ECONOMIC</p> <p>Economic Performance : Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments. Financial implications and other risks and opportunities for the organization's activities due to climate change. Coverage of the organization's defined benefit plan obligations. Significant financial assistance received from government.</p> <p>Market Presence : Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation. Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation. Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.</p> <p>Indirect Economic Impacts : Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement. Understanding and describing significant indirect economic impacts, including the extent of impacts.</p> <p align="center">ENVIRONMENT</p> <p>Materials : Materials used by weight or volume. Percentage of materials used that are recycled input materials.</p> <p>Energy : Direct energy consumption by primary energy source. Indirect energy consumption by primary source. Energy saved due to conservation and efficiency improvements. Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives. Initiatives to reduce indirect energy consumption and reductions achieved.</p> <p>Water : Total water withdrawal by source. Water sources significantly affected by withdrawal of water. Percentage and total volume of water recycled and reused.</p> <p>Biodiversity : Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas. Habitats protected or restored. Strategies, current actions, and future plans for managing impacts on biodiversity. Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.</p> <p>Emissions, Effluents, and Waste : Total direct and indirect greenhouse gas emissions by weight. Other relevant indirect greenhouse gas emissions by weight. Initiatives to reduce greenhouse gas emissions and reductions achieved. Emissions of ozone-depleting substances by weight. NO, SO, and other significant air emissions by type and weight.</p>

		<p>Total water discharge by quality and destination. Total weight of waste by type and disposal method. Total number and volume of significant spills. Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally. Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.</p> <p>Products and Services : Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation. Percentage of products sold and their packaging materials that are reclaimed by category.</p> <p>Compliance : Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.</p> <p>Transport : Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.</p> <p>Overall : Total environmental protection expenditures and investments by type.</p> <p align="center">SOCIAL – LABOR PRACTICES AND DECENT WORK</p> <p>Employment : Total workforce by employment type, employment contract, and region, broken down by gender. Total number and rate of new employee hires and employee turnover by age group, gender, and region. Benefits provided to full-time employees that are not provided to temporary or parttime employees, by significant locations of operation.</p> <p>Return to work and retention rates after parental leave, by gender.</p> <p>Labor/Management Relations : Percentage of employees covered by collective bargaining agreements. Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.</p> <p>Occupational Health and Safety : Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs. Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender.</p> <p>Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.</p> <p>Health and safety topics covered in formal agreements with trade unions.</p> <p>Training and Education : Average hours of training per year per employee by gender, and by employee category. Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.</p> <p>Percentage of employees receiving regular performance and career development reviews, by gender.</p> <p>Diversity and Equal Opportunity : Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.</p> <p>Equal remuneration for women and men : Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.</p> <p align="center">SOCIAL – HUMAN RIGHTS</p> <p>Investment and Procurement Practices : Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening. Percentage of significant suppliers, contractors, and other business partners that have undergone human rights screening, and actions taken. Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.</p> <p>Non-discrimination : Total number of incidents of discrimination and corrective actions taken.</p> <p>Freedom of Association and Collective Bargaining : Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.</p> <p>Child Labor : Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.</p> <p>Forced and Compulsory Labor : Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.</p> <p>Security Practices : Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.</p> <p>Indigenous Rights : Total number of incidents of violations involving rights of indigenous people and actions taken.</p> <p>Assessment : Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.</p> <p>Remediation : Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.</p> <p align="center">SOCIAL – SOCIETY</p> <p>Local Communities : Percentage of operations with implemented local community engagement, impact assessments, and development programs. Operations with significant potential or actual negative impacts on local communities. Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.</p> <p>Corruption : Percentage and total number of business units analyzed for risks related to corruption. Percentage of employees trained in organization's anti-corruption policies and procedures. Actions taken in response to incidents of corruption.</p> <p>Public Policy : Public policy positions and participation in public policy development and lobbying. Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.</p> <p>Anti-Competitive Behavior : Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes.</p> <p>Compliance : Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.</p>
--	--	---

			<p align="center">SOCIAL - PRODUCT RESPONSIBILITY</p> <p>Customer Health and Safety : Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures. Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.</p> <p>Product and Service Labeling : Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements. Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes. Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.</p> <p>Marketing Communications : Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship. Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.</p> <p>Customer Privacy : Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.</p> <p>Compliance : Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.</p>
1997	<p align="center">UNEP FI United Nations Environment Program Finance Initiative</p>	<p align="center">UNEP Statement of Commitment by Financial Institutions (FI) on Sustainable Development</p>	<p>Financial Services Sector recognize that economic development needs to be compatible with human welfare and a healthy environment</p> <p align="center">1. Commitment to Sustainable Development</p> <p>1.1 We regard sustainable development - defined as development that meets the needs of the present without compromising the ability of future generations to meet their own needs - as a fundamental aspect of sound business management.</p> <p>1.2 We believe that sustainable development is best achieved by allowing markets to work within an appropriate framework of cost efficient regulations and economic instruments. Governments have a leadership role in establishing and enforcing long-term priorities and values.</p> <p>1.3 We regard financial institutions to be important contributors to sustainable development, through their interaction with other economic sectors and consumers and through their own financing, investment and trading activities.</p> <p>1.4 We recognize that sustainable development is an institutional commitment and an integral part of our pursuit of both good corporate citizenship and the fundamentals of sound business practices.</p> <p>1.5 We recognize that the sustainable development agenda is becoming increasingly inter-linked with humanitarian and social issues as the global environment agenda broadens and as climate change brings greater developmental and security challenges.</p> <p align="center">2. Sustainability Management</p> <p>2.1 We support a precautionary approach to environmental and social issues, which strives to anticipate and prevent potential negative impacts on the environment and society.</p> <p>2.2 We will comply with all applicable local, national and international regulations on environmental and social issues. Beyond compliance, we will work towards integrating environmental and social considerations into our operations and business decisions in all markets.</p> <p>2.3 We recognize that identifying and quantifying environmental and social risks should be part of the normal process of risk assessment and management, both in domestic and international operations.</p> <p>2.4 We will endeavor to pursue the best practice in environmental management, including energy and water efficiency, recycling and waste reduction. We will seek to form business relations with customers, partners, suppliers and subcontractors who follow similarly high environmental standards.</p> <p>2.5 We intend to update our practices periodically to incorporate relevant developments in sustainability management. We encourage the industry to undertake research accordingly.</p> <p>2.6 We recognize the need to conduct regular internal reviews and to measure our progress against our sustainability goals.</p> <p>2.7 We recognize the need for the financial services sector to adapt and develop products and services which will promote the principles of sustainable development.</p> <p align="center">3. Public Awareness and Communication</p> <p>3.1 We recommend that financial institutions develop and publish a statement of their sustainability policy and periodically report on the steps they have taken to promote the integration of environmental and social considerations into their operations.</p> <p>3.2 We are committed to share relevant information with customers, as appropriate, so that they may strengthen their own capacity to reduce environmental and social risk and promote sustainable development.</p> <p>3.3 We will foster openness and dialogue relating to sustainability matters with relevant stakeholders, including shareholders, employees, customers, regulators, policy-makers and the public.</p> <p>3.4 We will work with the United Nations Environment Programme (UNEP) to further the principles and goals of this Statement, and seek UNEP's active support in providing relevant information relating to sustainable development.</p> <p>3.5 We will encourage other financial institutions to support this Statement. We are committed to share with them our experiences and knowledge in order to extend best practices.</p> <p>3.6 We recognize the importance of other initiatives by the financial services sector in forwarding the aims and objectives of sustainable finance and will seek to assist such initiatives in an appropriate manner.</p> <p>3.7 We will work with UNEP periodically to review the success in implementing this Statement and expect all Signatories to make real progress</p>
1998	<p align="center">IFC International Finance</p>	<p align="center">Performance Standards on Environmental and</p>	<p align="center">8 performance standard with details</p> <p align="center">Assessment and Management of Environmental</p>

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

	Corporation	Social Sustainability	<p>and Social Risks and Impacts</p> <p>Labor and Working Conditions</p> <p>Resource Efficiency and Pollution Prevention</p> <p>Community Health, Safety, and Security</p> <p>Land Acquisition and Involuntary Resettlement</p> <p>Biodiversity Conservation and Sustainable Management of Living Natural Resources</p> <p>Indigenous Peoples</p> <p>Cultural Heritage</p>
2002	IFC International Finance Corporation	Equator Principles	<p>Minimum screening criteria for project financing in order to ensure that the projects financed are developed in a manner that is socially responsible and reflect sound environmental management practices.</p> <p>EPFI Equator Principles Financial Institutions will only provide loans to projects that conform to principles:</p> <p>Review and Categorisation</p> <p>Social and Environmental Assessment</p> <p>Applicable Social and Environmental Standards</p> <p>Action Plan and Management System</p> <p>Consultation and Disclosure</p> <p>Grievance Mechanism</p> <p>Independent Review</p> <p>Covenants</p> <p>Independent Monitoring and Reporting</p> <p>EPFI Reporting</p>
2006	<p>UNEP FI United Nations Environment Program Finance Initiative</p> <p>United Nations Global Compact</p>	PRI Principles for Responsible Investment Initiative	<p>Network of international investors. Environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios</p> <p>1 We will incorporate ESG issues into investment analysis and decision-making processes.</p> <p>Possible actions:</p> <p>Address ESG issues in investment policy statements</p> <p>Support development of ESG-related tools, metrics, and analyses</p> <p>Assess the capabilities of internal investment managers to incorporate ESG issues</p> <p>Assess the capabilities of external investment managers to incorporate ESG issues</p> <p>Ask investment service providers (such as financial analysts, consultants, brokers, research firms, or rating companies) to integrate ESG factors into evolving research and analysis</p> <p>Encourage academic and other research on this theme</p> <p>Advocate ESG training for investment professionals</p> <p>2 We will be active owners and incorporate ESG issues into our ownership policies and practices.</p> <p>Possible actions:</p> <p>Develop and disclose an active ownership policy consistent with the Principles</p> <p>Exercise voting rights or monitor compliance with voting policy (if outsourced)</p> <p>Develop an engagement capability (either directly or through outsourcing)</p> <p>Participate in the development of policy, regulation, and standard setting (such as promoting and protecting shareholder rights)</p> <p>File shareholder resolutions consistent with long-term ESG considerations</p> <p>Engage with companies on ESG issues</p> <p>Participate in collaborative engagement initiatives</p> <p>Ask investment managers to undertake and report on ESG-related engagement</p> <p>3 We will seek appropriate disclosure on ESG issues by the entities in which we invest.</p> <p>Possible actions:</p> <p>Ask for standardised reporting on ESG issues (using tools such as the Global Reporting Initiative)</p> <p>Ask for ESG issues to be integrated within annual financial reports</p> <p>Ask for information from companies regarding adoption of/adherence to relevant norms, standards, codes of conduct or international initiatives (such as the UN Global Compact)</p> <p>Support shareholder initiatives and resolutions promoting ESG disclosure</p> <p>4 We will promote acceptance and implementation of the Principles within the investment industry.</p> <p>Possible actions:</p> <p>Include Principles-related requirements in requests for proposals (RFPs)</p> <p>Align investment mandates, monitoring procedures, performance indicators and incentive structures accordingly (for example, ensure investment management processes reflect long-term time horizons when appropriate)</p> <p>Communicate ESG expectations to investment service providers</p> <p>Revisit relationships with service providers that fail to meet ESG expectations</p> <p>Support the development of tools for benchmarking ESG integration</p> <p>Support regulatory or policy developments that enable implementation of the Principles</p> <p>5 We will work together to enhance our effectiveness in implementing the Principles.</p> <p>Possible actions:</p> <p>Support/participate in networks and information platforms to share tools, pool resources, and make use of investor reporting as a source of learning</p> <p>Collectively address relevant emerging issues</p> <p>Develop or support appropriate collaborative initiatives</p> <p>6 We will each report on our activities and progress towards implementing the Principles.</p> <p>Possible actions:</p> <p>Disclose how ESG issues are integrated within investment practices</p> <p>Disclose active ownership activities (voting, engagement, and/or policy dialogue)</p> <p>Disclose what is required from service providers in relation to the Principles</p> <p>Communicate with beneficiaries about ESG issues and the Principles</p> <p>Report on progress and/or achievements relating to the Principles using a 'Comply or Explain'¹ approach</p> <p>Seek to determine the impact of the Principles</p>

			Make use of reporting to raise awareness among a broader group of stakeholders
			Taxonomy - library of commonly reported impact-term
			Framework Structure of Metrics
			Organization description (mission, operational model and location): metrics that focus on the organization's mission, operational model, and location (Report Information, Organizational Information, Impact Objectives)
			Product Description (products and services and target markets): metrics that describe the organization's products and services and target markets (Product/Service Information, Target Beneficiaries)
			Financial Performance: metrics that are consistent with both the Generally Accepted Accounting Principles (GAAP) and the International Financial Reporting Standards (IFRS) (Income Statement, Balance Sheet, Cash Flow, Ratios, Concepts, and Calculations).
			Operational Impact (policies, employees and environmental performance): metrics that describe the organization's policies, employees, and environmental performance (Governance & Ownership, Social Policies, Environmental Policies, Environmental Performance, Employees, Wages, Training & Assessment)
			Product Impact (performance and reach): including descriptions and measures of the benefits of an organizations' products and services (Quality & Reach, Quality & Performance, Client Information, Supplier Information, Distributor Information)
			Social Impact Objectives
			Access to Financial Services: Clients. Non performing loans (portfolio at risk). Social responsibility to microfinance clients
			Agricultural productivity: Cultivated land area. Supplier individuals: smallholder. Purchase from supplier individuals: smallholder
			Capacity building: Education services. Technical assistance. Enterprise/business development training.
			Food security: Crop type. Supplier individuals; smallholder. Clients: smallholder.
			Health improvement: Procedures/Surgeries. Medicinal/Drug Provisions. Immunizations.
			Employment generation: Permanent employees. Employees residing in low-income areas. Employment benefits.
			Environmental Impact Objectives
			Energy & Fuel Efficiency: Energy conservation. Energy purchased renewable. Energy used by product replaced.
			Natural resources conservation: Water conservation. Sustainable cultivated land area. Biodiversity assessment
			Pollution prevention & waste management: Waste produced. Waste disposed. Waste reductions.
			Sustainable energy: energy capacity. Energy produced. Greenhouse gas emissions.
2008	GIIN Global Impact Investing Network	IRIS Impact Reporting & Investment Standards	

Annexe 4: sustainable finance impact assessment compendium

Board 37: specific challenges for the field of social impact assessment

Challenges	Description
Conceptual	Best practices are not standardized. Unless nonprofits and investors reach broad agreement about what kind of goals they are seeking, measures of success, and basic tools for achieving success, resources will continue to be allocated inefficiently. Theories of change need to be aligned among grantors, investors, and nonprofits. As the case studies demonstrated, measurement and social impact assessment begin with a clear focus on what the organization is attempting to accomplish, or its "theory of change." Without that, it is difficult to know what to measure.
Operational	Value cannot always be measured. The paradox of measurement is that value cannot always be easily measured, much less readily quantified. As one participant noted, "By trying to define results down to a set of metrics, you're missing the real value of the ventures." The challenge here is to fill out the "value picture" of an enterprise as fully as possible. Quality implementation is essential. If measurement is going to be worthwhile, it must be practical, technically sound, and useful. Unless an assessment fulfills all three criteria, it may not be worthwhile. Third parties can help to achieve more technically sound data collection. To the extent that they involve people with evaluation skills, third-party evaluations tend to be clearer, more accurate, and more revealing than those conducted by untrained staff. They are, however, often expensive to undertake. Time horizons for output and outcome measurement are long. Most funders are involved with a given organization for a few years at most, yet results may take decades to realize. This disjuncture might be resolved by establishing clear short-term benchmarks or longer engagements.
Structural	Significant diversity exists within each field. Youth development, economic development, education—all of these social investment fields have subfields that call for appropriate metrics. It is challenging to identify common metrics that can be used across categories and within subcategories. Reporting requirements are usually not aligned. As the REDF case study underscored, managing each funder's individual reporting requirements can be onerous for nonprofits. REDF's Melinda Tuan noted, for example, that two REDF grantees stopped seeking government funding because the paperwork burden was too great.
Practical	Goals are often unclear. In some cases, funders themselves lack a clear theory of change, and therefore lack clear goals. A funder's lack of clarity often has a trickle-down effect on grantees, who scramble to accommodate the funder's shifting priorities. Likewise, impact cannot be measured without clear goals. Inconsistent funding priorities. One of the deepest structural flaws in the nonprofit capital market is the tendency for funders to spread their money across a community, even though many organizations have not demonstrated results. Consequently, "best of breed" organizations often find themselves scrambling for capital as funders look for projects that fulfill a particular grantmaking criterion instead of funding results. Trust and mutuality are limited. Unless grantees have ownership over assessment tools, processes, and outcomes, they will not buy into the process. Impact assessment must be built on a foundation of trust and shared risk, or else funders will likely continue what Jed Emerson, senior fellow with the William and Flora Hewlett Foundation, calls the "dance of deceit" between them and their grantees.

Source: THE ROCKEFELLER FOUNDATION. Social Impact Assessment, 26th of March 2003.

Board 38: double bottom line glossary

Challenges	Description
------------	-------------

Credibility	The extent to which the desired approach will be sufficiently rigorous and thorough to provide measures that are credible to the social science, academic, and public policy communities.
Feasibility	The extent to which measurement tools will be useful and applicable in the strenuous environment of a growing venture. The DBLP Methods Catalog defines feasibility in terms of financial costs, person hours, and cultural compatibility with measurement.
Impact	The difference between the outcome for a sample exposed to an enterprise's activities and the outcome that would have occurred without the intervention (i.e., venture, organization, or investment).
Outcome	Specific changes in attitudes, behaviors, knowledge, skills, status, or level of functioning that result from enterprise activities, such as finding a job, avoiding getting sick, or reducing emissions by a certain amount.
Output	Measurable results from an organization's activities, e.g., units of housing, number of people placed into employment, number of youth served, etc.
Social Impact Assessment (SIA)	Using any of the tools of social science, program evaluation, or business practice to determine the social outputs, outcomes, or impact of an intervention, program, organization, or company.
Social Return	The monetized impact, minus costs, of an intervention, program, organization, or company.
Social Return on Investment (SROI)	The ratio of social returns to investment, calculated according to the specific methodology used by organizations such as the Roberts Enterprise Development Fund (REDF), the Global Social Venture Competition (GSVC), or by economists. This includes monetizing predicted future outputs and sometimes outcomes.
Theory of Change	The understanding by stakeholders of exactly how an enterprise will generate social impacts. It highlights the causal relationship between actions, short-term outcomes, and long-term outcomes. Another term for this is "logic model."

Source: THE ROCKEFELLER FOUNDATION. Social Impact Assessment, 26th of March 2003.

Board 39: sustainable finance impact assessment compendium

Level	Type	Organisation	Title	Description
Corporate	Monitoring and Evaluation Compendium	LOUETTE Anne	Sustainability compendium: social and environmental responsibility management tools	Compendium of International, Corporate Governance and Sectorial Principles and Guidelines. Compendium of Management Tools, Standards and Certification
Social Return on Investment	Monitoring and Evaluation Compendium	University of Pennsylvania – School of Social Policy and Practice – The Center for High Impact Philanthropy	Measuring what matters. Social Return on Investment	Overview of SROI methodology
Global	Monitoring and Evaluation Compendium	Social Venture Technology Group	Catalog of approaches to impact measurement	Catalog of 25 approaches. 21 assessment systems.
Global	Monitoring and Evaluation Compendium	Foundation Center	TRASI – Tools and Resources for Assessing Social Impact	Compendium of 150 Tools, Methods, Best Practices. Assessment, Management, Certification. Outputs. Outcomes, impacts
Global	Assessment Methodology	Impact Finance	Kharmax – Impact Monitoring System	Impact tracking solution. Aggregated portfolio scorecard
Philanthropy	Assessment Methodology	Terence LIM Committee Encouraging Corporate Philanthropy	Measuring the Value of Corporate Philanthropy	Focus on effectiveness, strategy, measurement and metrics Reference tool in Venture Philanthropy Formal impact evaluation. Outcomes measurement. Impact achievement-potential assessment
Global	Assessment Methodology	McKinsey&Company	Learning for Social Impact - 3 steps to designing a Learning Driven Assessment	Clarify initiative objectives. Select specific indicators. Consider priorities to select design options
Strategy	Assessment Methodology	The Boston Consulting Group	Social Impact	Impact Stories: Starting position. Value Levers. Insights & Advice. Impact
Strategy	Assessment Methodology	Bain&Company	Social Impact	Issue, community, sector, leader, firm, organization change
Strategy	Assessment Methodology	The Bridgespan Group	Building capacity to measure and manage performance	Performance management and measurement methodology
Global	Assessment Methodology	The Rockefeller Foundation	Social Impact Assessment	Overview of Social Impact Assessment methodology
Global	Assessment Methodology	Root Cause	Building a Performance Measurement System: Using Data to Accelerate Social Impact	Sample Management Dashboard Organizational Health Indicators Program Performance Indicators Social and Economic Impact Indicators
Philanthropy	Assessment Methodology	NPC New Philanthropy Capital	Charity analysis methodology	Charity analysis framework Grading Grid Activities, results, leadership, people and resources, finances, and ambition
Global	Monitoring	Tides	Assessing Social	Synthesis of Impact Finance Assessment

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

	and Evaluation Compendium		Impacts of Investments	
	Guidelines	ESG Managers Portfolio	ESG Matrix	Guiding principles
Global	Assessment Methodology	GIIRS Global impact Investing Rating System	Impact rating	Using B Impact Ratings System and IRIS taxonomy
Global	Assessment Methodology	Independent Sector	Charting Impact	Aim, strategy, capabilities, progress, accomplishment
Global	Assessment Methodology	The Mulago Foundation	Focused milestones	Impact Assessment Design Model : impact determination and cost-effectiveness calculation Program/product delivery, building the organization, and impact
Global	Handbook	Investing for Good	The Good Analyst	Methodology for Impact Analysis and Assessment. Mission Fulfilment. Beneficiary Perspective. Wider Impact.
Global	Assessment Methodology	Acumen Fund	Pulse - PDMS - Portfolio Data Management System	Quantitative financial, operational and social Metrics. Qualitative Capabilities Assessment score. Summary descriptive context notes. For investors only
Global	Assessment Methodology	Acumen Fund	BACO – Best Available Charitable Option	Social Return Measurement Methodology Calculation of a specific ratio
Corporate	Assessment Methodology	B Corporation	B Impact Assessment	Tools, best practices and survey for Social and Environmental performance improvement
Global	Assessment Methodology	B Lab	B Rating System	Online survey, database and report
Investment	Assessment Methodology	New Profit Inc.	Balanced Scorecard	Operational performance measurement: financial, customer, business process and learning-and-growth
Global	Assessment Methodology	NPC New Philanthropy Capital	CHAT Charity Analysis Tool	Research-driven approach.
Investment	Assessment Methodology	AtKisson Inc.	Compass Investment Sustainability Assessment	Early-stage company design Nature, economy, society, well-being, synergy
Investment	Assessment Methodology	Dalberg Global Development Advisors	Dalberg Approach	Double bottom line goal progress: social and financial. Strategy and operations.
Global	Assessment Methodology	IFC International Finance Corporation	DOTS Development Outcome Tracking System	Project outset and implementation tracking
Global	Assessment Methodology	Global Footprint Network	Ecological Footprint	Resource accounting tool: biological capacity offer by human activity and population demand
Investment	Assessment Methodology	Environmental Capital Group	EPRS Environmental Performance Reporting System	Aggregate summary of actual net environmental benefits
Products	Certification	Fair Trade USA	Fair Trade Certification	Product production with environmental impact, working conditions, democratic and transparent governance standards
Investment	Assessment Methodology	HIP Investor Inc.	HIP Scorecard and Framework	Human, social an environmental impact drive financial results. Management systems for organization sustainability
Building	Certification	US Green Building Council	LEED Leadership in Energy and Environmental Design Certification	Benchmark for design, construction and operation of green building measurable impact performance
Poverty	Assessment Methodology	Microcredit Summit Campaign	Movement Above the US \$1 A Day Threshold	Poverty scorecard
Poverty	Assessment Methodology	Grameen Foundation	PPI Progress Out of Poverty Index	Credit risk, poverty likelihood scorecard
Investment	Assessment Methodology	New Progressive Coalition LLC	PROI Political Return on Investment	Quantitative and Qualitative output: Advocacy, electoral, idea generation, infrastructure, Leadership and media.
Global	Assessment Methodology	REDF	RISE Real Indicators of Success in Employment OASIS Ongoing Assessment of	Social impact of non-profit enterprise

			Social ImpactS	
Investment	Assessment Methodology	Global Social Venture Competition	SIA Social Impact Assessment	Impact assessment projection analysis of 3 top priority outcomes
Global	Assessment Methodology	M-CRIL Micro-Credit Ratings International Limited	Social Rating	Social, ethical and financial goal. System assessment, market research.
Global	Assessment Methodology	Imp-Act Consortium	Social Performance Management	Achieve social mission. Managing social performance
Global	Assessment Methodology	Root Capital	Social Value Metrics	Performance monitoring system: Environmental, Social and Economic Progress Indicators
Investment	Assessment Methodology	Calvert Social Investment Foundation	SROI Calculator	Social output supplement to Financial and management due diligence reports
Investment	Assessment Methodology	Pacific Community Ventures	SROI Analysis	Employment and job quality aggregated annual executive summary
Global	Standards & Principles	AccountAbility	AA1000 AccountAbility Principles Standard	Framework for an organisation to identify, prioritise and respond to its sustainability challenges.
Social Return on Investment	Assessment Methodology	Global Social Benefit Incubator	SROI Lite	Management dashboard: financial, organizational and process metrics.
Social Return on Investment	Assessment Methodology	Social Venture Technology Group (SVT)	SROI Toolkit	Impact assessment and management system
Investment	Assessment Methodology	Trucost PLC	Trucost	Manage and improve environmental risk. Environmental impact performance improvement
Social Return on Investment	Assessment Methodology	The SROI Network	A guide to Social Return on Investment	Methodology for measuring and managing return on the social impact of an investment. Guidelines for measurement of non-financial impact
Social Return on Investment	Assessment Methodology	Social Evaluator	A guide to Social Return on Investment	Methodology for measuring and managing return on the social impact of an investment
Social Return on Investment	Assessment Methodology	NEF	SROI Social Return on Investment	Analytic tool for measuring and accounting social, environmental and economic costs and benefits into decision making
Social Return on Investment	Monitoring and Evaluation Compendium	SROI London	SROI Primer	Compendium on Social Return on Investment: Organisations & Networks, Measurement Tools, Publications, Social Accounting and Audit SROI Calculation process. Conventional monetary valuation
Social Return on Investment	Monitoring and Evaluation Compendium	REDF	Social Return on Investment (SROI) Collection	Collection of SROI research, methodology and case study
Philanthropy	Assessment Methodology	Center for High Impact Philanthropy	Cost per Impact	Methodology of social impact measurement Concept paper.
Philanthropy	Assessment Methodology	Robin Hood	Benefit-Cost Ratio	Methodology of social impact measurement
Philanthropy	Assessment Methodology	The William and Flora Hewlett Foundation	Expected Return	Methodology of social impact measurement
Philanthropy	Assessment Methodology	The Edna Clark Mc Connell Foundation	Results Portfolio Assessments	Grantee Performance and Projections Measuring Grantee Performance Evaluating Grantee Impact Evaluation Advisory Committee Evidence based policy
Global	Network	Social Impact Analysts Association	Mentoring scheme	international professional body that supports and connects all those involved in social impact analysis
Clothes	Certification	Fair Wear Foundation	International verification initiative	Policy & Labour standards: payment of a living wage, freedom of association, reasonable hours of work, no discrimination in employment, safe and healthy working conditions, employment is freely chosen Supply chain responsibility, labour standards, multi-stakeholder verification, process-approach to implementation, involvement of stakeholders in production countries
Information & Communications Technology	Assessment Methodology	GeSI Global E-Sustainability Initiative	E-TASC Electronics - Tool for Accountable Supply Chains	web based system for Information and Communications Technology (ICT) corporate responsibility management throughout efficient supply chains
Products	Certification	Ethical Trading Initiative	ETI Base code	Ground-breaking alliance of organisations. Improve the working lives of poor and vulnerable people

Annexe 5: monetary innovation impact research compendium

Board 40: monetary innovation impact assessment (social capital benefits)

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

System	Author	Editor	Title	Result
Local Exchange Trading Systems	John PEARCE. Chris WADHAMS	Joseph Rowntree Foundation	Local initiatives in property repair and maintenance	0.012% of DoltYourself investment in LETS activity 10% of LETS trades in property repair and maintenance are adequately covered by accident insurance Repair and maintenance demand exceed offer Small preventative maintenance items are more economic through LETS
Time Banking	KNAPP Martin. BAUER Annette. PERKINS Margaret. SNELL Tom.	Think local act personal	Building community capacity: making an economic case	Annual household income was below £ 10,000 a year for 58% of time bank participants, compared to only 16% for traditional volunteers Cost per time bank member per year = \$ 450. Cost savings and economic benefits per time bank member per year = more than £ 1'300 (conservative estimate) Social venture ventures have potential to improve quality of life for individuals and communities, but, in the absence of economic scrutiny, they run the risk of being a feel good story of no wider significance. Time bank is an novel and effective community development project approach to the prevention and meeting of needs, but we need to demonstrate that they are affordable.
Local money Trade voucher	HELMECZI István Nándor. KÓCZÁN Gergely	MNB Magyar Nemzeti Bank	On trade vouchers called "local money"	Potential impact of "local monies" intended to promote consumption: Monthly reduction in value when taken out of circulation, thereby motivating their holder to use them for purchases. Promote the short-term growth of the local economy. Render accumulation of capital impossible. Number of "local money" initiatives up and running; however, with no positive impact to be documented.
Local money Transition town	GRAUGAARD Jeppe Dyrendom	Local Environment: The International Journal of Justice and Sustainability	A tool for building community resilience? A case study of the Lewes Pound	There have been no empirical studies to date assessing the socio-economic impacts of this model. Novel framework for estimating economic, social, and environmental outcomes, which uses a mixed-methods approach Findings suggest that complementary currencies can enhance social-ecological resilience through awareness-raising and changes in consumption. Although economic localisation – a key indicator – is lacking, there is evidence that the Lewes Pound has developed social interactions and changed consumption patterns of its users.
Complementary currency	SEYFANG Gill	International Journal of Community Currency Research	The new economics of sustainable consumption – seeds of change	Conceptual framework to examine the social, environmental and economic impacts of consumption. Insight into what a New Economics of sustainable consumption might look like in practice
Community currency systems	WALKER David	International Journal of Community Currency Research	The impact of community currency systems on gender relations in rural northeast Thailand: a hybrid social audit – gender analysis approach	Social Audit Approach Gender analysis frameworks Community currency systems strengthening of women's social capital Community currency systems can positively influence gender relations The transformative impact on gender relations is seen to be limited to the arena of collective action or Social Capital.
Local currency systems	SEYFANG Gill	International Journal of Community Currency Research	Examining local currency systems: a social audit approach	Social audit is a process of defining, observing and reporting measures of an organisation's ethical behaviour and social impact against its objectives. Social policy is then evaluated according to its impact on these needs, rather than by applying efficiency criteria. Macro/micro social indicator' method which measures an organisation's (micro) performance in areas of (macro) social indicators (quality of life of members and the community); 'constituency group attitudes' audit, which uses both factual and subjective information to evaluate the impacts of a pluralistic organisation on its stakeholders The potential for benefits to the wider locality were seen as primarily related to the establishment of non-profit making community services or small businesses with insufficient cash income. The impacts of LETS need to be better investigated to assess its potential - in practice, not merely in principle - to facilitate a more sustainable local economic development
Time banks	MILLER Elizabeth Jill	Australian National University	Both borrowers and lenders: time banks and the aged in Japan	Four pillars, visions, objectives of NALC: worthy life, self-help, mutual help, voluntariness Theoretical framework examines whether the social exchange that these groups nurture can enhance the social capital of their communities, creating a positive image for ageing

				<p>The benefits that older time bank members derive include formation of new friendship networks to replace those lost by retirement and the chance to use old skills and learn new ones</p> <p>Time banks can generate a new form of social capital that fosters traditional Japanese reciprocity and has 'ikigai' or 'sense of meaning in life' as one of its main pillars</p>
Social money	SILVA JUNIOR Jeová Torres	Universidade Federal do Ceará Laboratório Interdisciplinar de Estudos em Gestão Social	Avaliação de impactos e de imagem : banco palmas – 10 anos	<p>Why do you use Palmas currency (Principal reason) ?</p> <p>43% Help local business. 22% for the purchase discount. 18% to receive a part of the salary in Palmas currency. 10% to receive loans in Palmas currency. 7% other.</p> <p>How Palmas currency helped you?</p> <p>22,25% increase its income. 20,20% find a job. 23,23% meet other people. 12,12% find other projects. 11,11% become best-known. 05,05% increase its study interest. 01,01% help local growth.</p>
Complementary currency	WHEATLEY Gerald	The University of Calgary	Complementary currency and quality of life: social and economic capital effects on subjective well-being	<p>Voluntary simplicity suggests that if we know ourselves and look more deeply for pleasure we can become happier, reduce our environmental impact, and create a more just society</p> <p>Although the overall level of trade may be small, for the individuals involved, the impacts on their quality of life can be major</p> <p>This suggests that the overall economic impact of complementary currency systems is small and that there are likely a large number of participants who are not very active, at least as measured by the amount of complementary currency earned.</p> <p>This comparison would suggest that the entire economic impact of all three complementary currency systems is less than the annual retail expenditure of a hundred individuals in Ithaca.</p> <p>Their economic impact relies on public promotion and participants' abilities to establish offers and buyers, and they require that participants are able to overcome inconveniences as compared to the mainstream economy. The social impact of these currencies relies on special event organizing, communications and promotions and one of the systems in this study has sufficient resources to adequately develop its potential. Despite these limitations, this research supports the conclusion that complementary currency systems are capable of providing material and social benefits to participants while simultaneously supporting social and environmental lifestyles.</p> <p>Currency improves subjective well-being:</p> <p>27% strongly agree. 51% agree. 13% disagree. 7% strongly disagree</p> <p>Improved social capital indicators from currency involvement:</p> <p>75% more friends. 87% support others. 81% more relationships. 41% more self-confidence. 82% help others.</p> <p>Improved economic capital indicators:</p> <p>59% more access. 80% more customers. 28% more disposal. 41% use skills</p> <p>Complementary currency spent and earned:</p> <p><\$100: 42% spent / 43% earned. \$100 – 500\$: 41% spent / 17% earned. \$500 - \$2000: 13% spent / 15% earned. >\$2000: 3% spent / 5% earned</p> <p>Importance of mindfulness and spirituality:</p> <p>Mindfulness: 3% very little. 10% somewhat. 16% quite. 68% very. Spirituality: 6% very little. 21% somewhat. 31% quite. 41% very.</p> <p>Education levels</p> <p>3% Some high school. 8% High school. 8% High school + training. 22% Some university-college. 44% university-college. 3% Some graduate school. 13% Graduate degree.</p> <p>Evaluation instrumental dimensions:</p> <p>89% support hour merchants. 36% develop self-confidence. 43% develop new skills. 33% use skills. 72% new customers. 40% access to goods/services.</p> <p>Relationship evaluations:</p> <p>84% improve quality of life. 87% help people. 55% deeper friendships. 80% deeper friendships. 80% establish trust. 67% relationships outside circle of friends. 67% increase circle of friends</p>
Complementary currency systems	ZAGATA Lukás	Czech University of Agriculture	Complementary currency systems as a source of	Establishing a currency on the local level, which would circulate as a complement of the national currency, brings certain social benefits to local society

			endogenous development of localities	
Time banking	SEYFANG Gill. SMITH K	New Economics Foundation	The Time of Our Lives: using time banking for neighbourhood renewal and community capacity building	Impacts so far reflect the early stage of development of time banks, it points to the major potential contributions that such currencies might make in the realm of active citizenship
Time bank	COLLOM Ed	International Journal of Community Currency Research	Key indicators of time bank participation: using transaction data for evaluation	<p>Scholars are encouraged to construct these key indicators for comparative purposes. While individual case studies are most common, comparisons of multiple systems over time will enable us to learn more about the dynamics of time banking and its potential to empower the economically marginalized and build social capital</p> <p>There is very little published research on participation in time banks or LETS (Local Exchange and Trading Systems) that analyzes official recorded transaction data. Most studies in this area involve membership or coordinator surveys in which the frequency and form of participation is estimated by respondents.</p> <p>Time Bank Participation Indicators: System: Number of active members per quarter. Quarter of first transaction. Total number of hours per quarter. Services categories (Arts and crafts production. Beauty and spa. Cleaning, lights tasks and errands. Computers and technology. Construction, installation, maintenance and repair. Entertainment and social contact. Events and program support. Food preparation and service. Health and wellness. Office and administrative support. Sales and rentals of items. Transportation and moving. Tutoring, consultation and personal services.) Individual: Total hours of participation. Average hours per quarter. Account balance. Number of trading partners. Number of reciprocated contacts. Ego-network density. Number of services exchanged.</p>
Community Currency	JELLEN Matthew	Humboldt State University	Evaluating the viability of community currency as a tool for sustainable development: a case study of the Humboldt Exchange Community Currency Project	<p>It is our assessment that there are a number of other community structures that have and will likely continue to have a far more substantial impact of the promotion and development of a sustainable bioregional development strategy</p> <p>The body of literature on CCs needs to be expanded to include a more in-depth investigation into the use of CCs as a tool which can address global development issues like human poverty and environmental degradation</p> <p>In this way the system would encourage the development of new small businesses and at the same time ensure that a significant percentage of accumulated wealth would stay only in the local area, which would help to develop a sustainable local economy.</p>
Time Banking	MOLNAR Stefan	International Journal of Community Currency Research	Time is of the essence: the challenges and achievements of a Swedish Time Banking Initiative	<p>Social capital consists of norms of reciprocity, trust, and social networks and enables cooperation among individuals</p> <p>Social capital is a prerequisite for positive attributes such as health and happiness, economic growth, low crime and corruption, effective schools and communities, and other social needs</p> <p>But what exactly is empowerment? The term is most often used to describe concepts such as "power," "feelings of strength," "autonomy," "self control," "confidence" and "self worth"</p> <p>The degree of empowerment of an individual or group, therefore, is dependent on the availability of assets and on the existence of a social structure allowing the fulfillment of desired actions and outcomes.</p> <p>The positive correlations between empowerment and economic growth and between empowerment and efficient governmental, commercial and civil/societal organizations.</p> <p>TNB has empowered its participants and has fostered an increase in social capital</p> <p>As a result of their engagement with the organization, participants have gained new resources, are considered as assets by the organization, and have, at least in some cases, shaped the activities of TNB</p> <p>This social capital is mostly based on weak ties, whereas strong ties seem to be less common. Both bridging and bonding social capital exist within TNB, but the latter is more prevalent. TNB is</p>

				<p>permeated by norms of reciprocity and trust</p> <p>The mutual giving and receiving that characterize time banking initiatives allow the participants to learn new skills, which increases their self-confidence and leads to the formation of new social networks, often between people of different backgrounds.</p>
Complementary currency	<p>WHEATLEY Gerald. YOUNIE Corrine. ALAJLAN Hind. McFARLANE Erin.</p>	International Journal of Community Currency Research	Calgary dollars: economic and social capital benefits	<p>Despite their existence around the globe and the wealth of anecdotal evidence of their benefits, the measurable successes of individual complementary currency systems have been largely undocumented.</p> <p>Ongoing research seeks to contribute to the existing complementary currency body of knowledge and thereby support a broader understanding of their legitimacy and efficacy.</p> <p>They achieve greater economic stability by earning complementary currency, federal currency, and from barter transactions, all the while developing valuable professional and business networks. Participants also build durable social relationships and broaden their community participation.</p> <p>These findings encourage the creation and growth of complementary currencies in solidarity with the global demand for a resilient monetary system that supports sustainable, complete communities.</p> <p>48% decrease in accessing crises services thanks to timely access to goods, services, support and referrals aid in crisis prevention</p> <p>45% of respondents (stated that they agreed or strongly agreed with the statement "I) have established relationships of trust with people in the community</p> <p>50% agreed or strongly agreed to be more active in community issues and initiatives.</p>
Community currency	<p>SCHROEDER Rolf F.H.. MIYAZAKI Yoshihisa. FARE Marie.</p>	International Journal of Community Currency Research	Community currency research: an analysis of the literature	<p>In order to be sustainable, community currencies need to have a well anchored governance structure. This implies that the long term financial basis of community currencies has to be taken into consideration.</p> <p>It can however be observed that community currencies have not so far been developed in academic laboratories, but by individuals focusing on their practical aspects; systems which later mushroomed into grassroots initiatives.</p> <p>It is more difficult to appraise the impact of research carried out into existing systems. Feasibility studies have definitely been essential for community currencies whose organisation has depended on professional work rendered by paid administrators</p> <p>The various empirical studies which proved the social benefits of small systems such as LETS, Tauschringe, SEL etc. and their minor economic significance, may have been of some relevance for fiscal and other authorities in at least tolerating them—however, there is no clear evidence to prove this supposition.</p> <p>The database identifies 201 contributions with information about specific exchange systems or groups of systems – these are systematic empirical studies, sometimes country surveys of certain types of systems, and sometimes reports from activists</p> <p>The quantity and the quality of work necessary to organise even a small community currency has not been portrayed in a systematic and detailed manner.</p> <p>It is possible that a large number of the empirical investigations carried out to date have been based on an implicit understanding of community currencies as self-regulatory bodies, and has therefore failed to comprehend important aspects of explaining the limited scope of these systems.</p>
Voluntary contribution game	<p>CARPENTER Jeffrey P.. DANIERE Amrita G.. TAKAHASHI Lois M..</p>	Journal of Economic Behavior and Organization	Cooperation, trust and social capital in Southeast Asian urban slums	-
Inclusive network	ANNEN Kurt	<p>Stanford University</p> <p>University of Fribourg</p>	Social capital, inclusive networks and economic performance	<p>Self-enforcement of cooperation within a network is influenced by its inclusiveness, its communication capacity, and the complexity of the exchange setting</p> <p>The paper shows that inclusive social capital can combine both low enforcement costs and high gains from trade even in a complex exchange setting</p>
Local Exchange Trading Scheme	SEYFANG Gill	University of East Anglia	Working for the Fenland Dollar: an evaluation of Local	Local Exchange Trading Scheme (LETS) local grassroots community currency which operates as a cashless trading network for members.

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

			Exchange Trading Schemes as an Informal Employment Strategy to tackle social exclusion	LETS was found to be successful at delivering new informal employment opportunities to socially excluded groups, boosting their income, and providing a forum for social interaction and community-building.
Local Exchange Trading Scheme	WILLIAMS Colin C.. ALDRIDGE Theresa. LEE Roger. LEYSHON Andrew. THRIFT Nigel. TOOKE Jane.	Policy studies	Bridges into work? An evaluation of Local Exchange and Trading Schemes (LETS)	LETS are moderately successful at maintaining and improving employability, they are most effective at providing a seedbed for self-employed business ventures and at providing reciprocal exchange networks so that people can engage in community self help
Service credit banking program	Program Results Report	Robert Wood Johnson Foundation	Service credit banking in managed care	Service credit banking programs seek to help elderly people remain healthy, independent, and in their homes by enlisting volunteer caregivers to provide supportive services, such as transportation, medication monitoring, shopping and light housekeeping. As an incentive, each caregiver receives credits that can be redeemed for similar volunteer services The program did not determine whether earning service credits is a meaningful incentive for volunteers or whether service credit banking programs can produce savings that offset their administrative costs
Service credit banking program	FEDER Judith. HOWARD Julia. SCANLON William.	Journal of aging and social policy	Helping oneself by helping others: evaluation of a service credit banking demonstration	Evidence on the significance of the "credit" in attracting volunteers was mixed, but the programs have attracted new volunteers, and have not substituted for other volunteer activities. Program development has entailed considerable staff investment in volunteer support; programs are better understood as community membership organizations than as mechanical exchanges.
Community currency systems	NAKAZATO Hiromi. HIRAMATO Takeshi	Studies in Regional Science	A comparative study of Swedish and Japanese Community Currency Systems : consideration of the design of community currency systems based on an evaluation of social effects	Based on a comparative analysis, we conclude that (a) community currency transactions are not conducted in the theoretically assumed manner, and (b) each region has its unique social and environmental context, so the manner in which transactions are conducted and social effects provided vary among regions, indicating that (c) community currency transactional schemes should be modified according to the uniqueness of a region.
Community currency	KOKABU Masayuki. KATAI Osamu. SHIOSE Takayuki. KAWAKAMI Hiroshi.	Kyoto University	Design concept of community currency based on fuzzy network analysis	In this paper, we have introduced community currency for constructing lively communities and taken account of the reciprocity that can be expected by the use of community currencies. The reciprocity contributes to emerge and accumulate social capital.
Time Bank	New Economics Foundation	New Economics Foundation	Evaluation report: London Time Bank: building London's social capital	More research is needed into the effectiveness of different kinds of co-production projects – but, crucially, this must be reflected in the way public bodies are audited, so that investment in time banks can be clearly set against the resulting savings in public money. The insight of time banks and co-production is that bringing these two different sides of the equation together can provide a way that public services can find more resources, make a sustainable impact on crime, education and health – and on a range of other apparently intractable issues. In short, time banks use co-production techniques that go a long way beyond simple participation, and which can be used to make public services more effective. This is a new kind of mutualism, and one that has a tangible meaning in people's lives – they own their local services because of the roles they play in them.
Local Currencies	WILLIAMS Colin C.	Community Development Journal	Local Currencies and Community Development: an evaluation of Green Dollar Exchanges in New Zealand	Achieving their objectives of community-building, creating more localised economies and helping the unemployed to participate in productive activity, the finding is that local currency systems represent a potentially powerful new weapon in the armoury of community development agencies.
Local Exchange Trading Systems	WILLIAMS Colin C.	Work, Employment & Society	Informal sector responses to unemployment:	LETS might well provide a valuable alternative means by which the unemployed can overcome their problems of social exclusion, poverty and the inability to work as well as a way of getting work

			an evaluation of the potential of Local Exchange Trading Systems (LETS)	<p>done which they would be unable to otherwise afford.</p> <p>It has been proposed that attempts are made to increase their size so as to make a wider range of goods and services available, to focus their development on more deprived localities, to introduce skills acquisition on a wider scale within LETS and to encourage the unemployed to join and actively participate.</p> <p>It is only by looking forward to how we want work and welfare structure in the next century rather than back to the way in which employment was organised in the middle of this century, that new forms of coping mechanism for the increasing numbers of people who find themselves without employment can be designed and implemented.</p>
Time Banks	SEYFANG Gill	Voluntary Action	Spending time, building communities: evaluating time banks and mutual volunteering as a tool for tackling social exclusion	<p>Building social capital: 91% Participants in their time bank were building friendships and trust, and the same proportion agreed that members were expanding their social networks as a result of their time exchanges.</p> <p>Encouraging community involvement : 91% time bank co-ordinators who responded agreed that their projects encouraged community involvement</p> <p>Engaging socially excluded Groups: 73 per cent of the co-ordinators responding to the survey agreed that their time banks were benefiting the socially excluded</p> <p>The findings of the first national survey of time banks in the UK are presented. A time bank is a community currency that aims to build social capital and promote community self-help through mutual volunteering (both giving and receiving help in exchange for time credits), targeting socially excluded groups.</p>
Time Banking	OZANNE Lucie K.	International Journal of Community Currency Research	Learning to exchange time: benefits and obstacles to time banking	<p>Using focus groups, this study identifies benefits of Time Banking in terms of physical, human, social, and cultural capital</p> <p>Physical: an affirming institution which enables participants to recognise their skills and capabilities and gain new skills.</p> <p>Social capital: Time Banking serves to build connections and increase trust among members, their social capital, and reinforce weak ties in the community</p>
Complementary currencies	BRENES Erik	International Journal of Community Currency Research	Complementary currencies for sustainable local economies in Central America	<p>Strong solution that can empowers communities and/or local organizations to address local problems and needs with local resources.</p> <p>Improve local economy as well as energetic independence due to the integration all three dimensions of the Agenda 21 Global policy</p> <p>Strong planning tool for middle and long term sustainable development</p> <p>Maximize local usage of resources making it sometimes an affordable solution for local economic development</p> <p>Local economy become more resilience and adaptable to national or global economy crisis.</p> <p>Most result in the short run are qualitative rather than quantitative, when not properly explained or understood, this may discourage local people and/or funding organizations</p> <p>Lack of institutional support to projects involving complementary currencies</p> <p>Approach not suitable to pure import-export economies with little economic diversifications</p> <p>Good level financial/economic literacy form the interlocutor discourage to read long and technical documents.</p>
Complementary currency	CARNEIRO DA SILVA Janaína	University of Westminster	Rubem Berta's complementary currency: An evaluation of the initial stage of the experience of a Southern Brazilian local community on implementing its own complementary currency	<p>Complementary currencies can be a valuable tool to promote development in poor communities</p> <p>An efficient selection of local partners, a comprehensive logical framework and strong mechanisms for monitoring and evaluation are much needed to ensure that the intervention is well implemented and able to redress any problems that may arise during the project.</p> <p>I strongly suggest improving the project's monitoring and evaluation process being an essential tool to objectively redress strategies and actions when issues arise. The creation of specific indicators to measure the economic gain of members, their satisfaction within the project and the member's rotation or participation level are necessary indicators. Other indicators would concern the community empowerment and social interactions and would also be strongly recommended to measure human capital increase.</p>
Complementary Currencies, Exchange Systems, Social Money	SCHROEDER Rolf F.H.	ICCC International Conference on Community and Complementary Currencies	Conference report - Complementary Currencies, Exchange Systems, Social Money	<p>The themes of the plenary sessions attempted to be a bridge between the past and future: by discussing the development of an infrastructure for scientific research on complementary currencies and the opportunities and risks of a political assessment of these social innovations.</p> <p>the question of economic sustainability of complementary currencies, their socio-cultural and political environment, show that scientists not only interpret the movement's development but are capable of giving it a major impetus.</p>

Complementary currencies. Local currencies	BLANC Jérôme	ICCC International Conference on Community and Complementary Currencies	Classifying "CCs": Community, complementary and local currencies' types and generations	Ideal-types of currency schemes: Complementary Currency: Territorial - geopolitical space – protecting a territory – local currency Community - social space – strengthening a community – community currency Economic – economic space – orientating the economy – complementary currency Conventional money: Territorial – sovereign space – sovereignty – national money Economic – clients of for profit organization – profit – for-profit money
Complementary currencies	MARTIGNONI Jens	International Journal of Community Currency Research	A new approach to a typology of complementary currencies	Evaluation grid: Purpose: individuals, groups serving themselves, currency community, groups serving others, general public Trust: higher valued money, property, material assets, goods and services, person Creation: central agency, few large groups, many small groups/business, all members, everyone Circulation: high savings costs, low savings costs, zero, low savings premium, high savings premium
Complementary currency	RUDDICK William O.	International Journal of Community Currency Research	Eco-Pesa: an evaluation of a complementary currency programme in Kenya's informal settlements	This increase in local trade resulted in a 22% average increase in net monthly incomes of participating businesses By creating a complementary currency as a voucher for the national currency, funds targeted at local development could be encouraged to remain in circulation within the community Cost effective means of mobilizing community efforts for waste collection and tree-planting operations. Collection of 20 tonnes of waste, and the creation of three youth-led community tree nurseries Programme showed clear signs of increasing small business incomes and provided increased employment for local youth Eco-Pesa created direct incentives for residents to take an active role in conserving and improving their surroundings and boosted the local economy in a cost effective and scalable manner The programme was cost effective (only \$4,698 USD was spent over seven months), and provided an improved mechanism for tracking development funding and increasing overall accountability Monthly income in Shillings and Eco-Pesa of registered businesses type (Health clinic. General shop. Water. Business Groups. Cooked food. Vegetables. Salon. Charcoal. Drinks. Education. Meat & Poultry. Waste removal. Fish. Housewares. Transportation. Vegetables & Fruit. Hawkers. Dairy. Poultry) Eco-Pesa issued, exchanged and circulated: Issued (registration, sales, events + youth service). Exchange/In Circulation (current circulation, exchanged for Shillings) Goods and services trade with Eco-Pesa (local vs non-local): Charcoal. Flour. Water. Soap. Fire Wood. Sugar. Green Vegetable. Cooked Food. Detergent. Fish. Milk. Meat. Soda. Waste removal. Beans. Photography. Utensils. Salt. Rice. Cigarettes. Cooking oil. Green grams. Tomatoes. Ground nuts. Potatoes. Seedings. Spices. Airtime. Biscuits. Books. Bread. Cakes. Eggs. Handkerchief. Matches. Pesticides. Popcorn. Sweets. Tea.

Annexe 6: different phase, steps, cycle approach compendium

Board 41: different phase, steps, cycle approach

Level	Type	Organisation	Title	Description
Waste recycling	Assessment Methodology	Michelle KENT	Development of a Social Impact Assessment methodology and its application to waste for life in Buenos Aires	Summary of steps in social impact assessment methodology: Scoping. Problem identification. Establish policy objectives. Public involvement plan. Profiling. Understand transmission channels. Assess institutions. Identification of alternatives. Projection of estimated impacts. Estimate indirect and cumulative impacts. Changes to alternatives. Impact assessment. Contemplate enhancement and compensation. Assess risks. Evaluation. Mitigation. Implementation of project. Monitoring. Ex-post audit. Report findings. Management.
Climate, Community, Biodiversity	Assessment Methodology	CCBA The Climate, Community & Biodiversity Alliance	SBIA Social and Biodiversity Impact Assessment manual	Social and biodiversity impact assessment stages and open standards approach: 1. Conceptualize: situation analysis, conceptual model (original conditions study and stakeholder identification, without-project social and biodiversity projections) 2. Plan actions & monitoring: develop strategies (result chains, project design and theory of change), result chain review modification (negative impact, risks and mitigation measures), develop objectives and monitoring plan (identification of indicators, developing the monitoring plan) 3. Implement actions & monitoring: data collection 4. Analyse, use & adapt: analysis

				<p>5. Capture & share learning: reporting</p> <p>Biodiversity-related requirements: 1. General description. 2. Baseline projections. 3. Project design and goals. 4. Management capacity and best practices. 5. Net positive biodiversity impacts. 6. Offsite biodiversity impacts. 7. Biodiversity impact monitoring. 8. Exceptional biodiversity benefits. 9. Develop monitoring plan and carry out monitoring. Analyze monitoring program data and compare to original starting data.</p>
Global	Assessment Methodology	FASID Foundation for Advanced Studies on International Development.	L-E-A-D Log-frame Evaluation Application Design	<p>Steps of LEAD:</p> <ol style="list-style-type: none"> 1. Initiation phase: evaluation scope planning 2. Preparation phase: hierarchy tree development, logic tree development, projects mapping, log-frame formulation 3. Evaluation phase: evaluation study design, evaluation study implementation, conclusions recommendations and lessons learned 4. Improvement phase: feedback, improvement planning, improvement implementation
Global	Assessment Methodology	ESCAP Economic and Social Commission for Asia and the Pacific	Monitoring & Evaluation System Overview and Evaluation Guidelines	<p>Stages in the evaluation and review process:</p> <ol style="list-style-type: none"> 1. Planning: prepare evaluation plan and budget, prepare terms of reference, establish evaluation team, schedule and organize evaluation. 2. Implementing: conduct evaluation, prepare draft report, review draft report. 3. Using evaluation finding: prepare management response and actions, share evaluation findings, follow up and promote learning situation.
Global	Assessment Methodology	African Development Bank	Environmental & Social Assessment Procedures Basics	<p>How to carry out a Strategic Environmental and Social Assessment:</p> <ol style="list-style-type: none"> 1. Determine the approach and baseline information requirements 2. Identify alternatives 3. Undertake an impact assessment 4. Analyze the alternatives 5. Elaborate a mitigation plan or enhancement measures 6. Identify environmental and social effects that might remain after mitigation 7. Develop an institutional strengthening plan to improve environmental and social management 8. Document the results of the analysis 9. Monitor results
Gender	Assessment Methodology	UN Women	Guide to Gender Equality & Human Rights Responsive Evaluation, 2010.	<p>Results Based Management:</p> <ol style="list-style-type: none"> 1. Context situation analysis 2. Developing expected results: the results chain 3. Developing rights-based indicators 4. Planning for monitoring and evaluation 5. Reporting on results <p>Evaluation planning:</p> <ol style="list-style-type: none"> 1. Preparation: check evaluability, management structures and roles, stakeholder analysis and reference group, terms of reference, select evaluation 2. Conduct: inception report, collect and analyze data, final reporting 3. Utilization and follow up: dissemination, using results, management response
Global	Handbook	UNDP United Nations Development Programme	Handbook on Planning, Monitoring and Evaluating for Development Results	<p>Organization of the chapter:</p> <ol style="list-style-type: none"> 1. Getting started: initiating the planning process 2. Stakeholder engagement: stakeholder analysis, orientation and training 3. The planning exercise: problem analysis, creating the draft results map 4. Finalizing the results framework: finalizing the results table 5. Preparing to operationalize: communicating and reinforcing the plan
Global	Assessment Methodology	Root Cause	Building a Performance Measurement System: Using Data to Accelerate Social Impact	<p>Five-step process to build a performance measurement system:</p> <ol style="list-style-type: none"> 1. Planning to measure 2. Choosing what to measure 3. Determining how to measure 4. Preparing to use your data 5. Putting your performance measurement system into action
Philanthropy	Assessment Methodology	Terence LIM Committee Encouraging Corporate Philanthropy	Measuring the Value of Corporate Philanthropy	<p>Methodology for Social Value Assessment Tool:</p> <ol style="list-style-type: none"> 1. Diligence in collecting data. 2. Possession of a clear set of outcomes and a logic model that together describe how the organization intends to achieve the desired outcomes. 3. Relation of efforts (outputs) to outcomes, to determine whether the organization's intervention is indeed producing the observed outcomes. 4. Flexibility in adjusting the service approach given the latest data and changing circumstances. 5. Substantiation of the value of

				the program through data collection and analysis. 6. Capacity to deliver program services as they were designed.
--	--	--	--	--

Annexe 7: different process, tools and technique approach compendium

Table 2: Tool groups and their roles in the different phases of an integrated assessment for sustainable development

	Phase 1 Problem analysis	Phase 2 Finding solutions	Phase 3 Analysis	Phase 4 Follow-up
Participatory tools	Problem framing	Support scenario building	Providing the context for and improve robustness of MCA, CBA and CEA	Quality assurance
Scenario tools	Providing the future perspectives to problem framing	Visioning (including uncertainty analysis)	Reference for the application of the other tools	-
Multi-criteria analysis tools (MCA)	-	Definition of criteria	Compare different alternatives	-
Cost-benefit analysis (CBA) and cost effectiveness analysis (CEA) tools	-	Definition of criteria	Compare different alternative	-
Model tools & Indicator tools	Supporting problem framing	Supporting scenario construction	Full characterization of scenarios to enable comparison	Ex-post assessment

Source: Institute for Environmental Studies. Sustainability A-Test: Advanced Techniques for Evaluation of Sustainability Assessment Tools. Final case study report, 10th of July 2006

Board 42: different process, tools and technique approach

Level	Type	Organisation	Title	Description
Global	Efficiency Assessment	BMZ Federal Ministry for Economic Cooperation and Development	Tools and Methods for Evaluating the Efficiency of Development Interventions	Cost-Benefit Analysis (CBA) Cost-Effectiveness Analysis (CEA) Cost-Utility Analysis (CUA) Multi-Attribute Decision-Making (MADM): intuitive scoring models Multi-Attribute Decision-Making (MADM): scientific decision analysis Effects Method
Global	Handbook	United Nations Development Programme	Handbook on Planning, Monitoring and Evaluating for Development Results	Summary of common data collection methods used in UNDP evaluations Monitoring and Evaluation systems Extant reports and documents Questionnaires Interviews On-site observation Group interviews Key informants Expert panels Case studies
Global	Applied Mathematics Methodology	The World Bank Network of Networks for Impact Evaluation	Impact Evaluations and Development: NONIE Guidance on Impact Evaluation	Brief illustration of the logic of comparative advantages: Randomized experiment Survey data and case studies Semi structured interviews and focus group conversations
Global	Assessment Methodology	FASID Foundation for Advanced Studies on International Development.	L-E-A-D Log-frame Evaluation Application Design	Literature survey Direct measurement Sample survey Case studies Observation Key informant interviews Group interviews
Global	Assessment Tool Evaluation	International Institute for Sustainable Development	Evaluation of Integrated Management Initiatives	Examples of definitions of the key approaches within the integrated assessment: Integrated watershed management (IWM) Integrated resource management (IRM) Ecosystem-based management (EBM) Integrated landscape management (ILM)
Social	Research Methodology	Delbert Charles MILLER, Neil J. SALKIND	Handbook of Research Design and Social Measurement	Evaluation forms: orientation, typical issues and key approaches: Proactive evaluation (synthesis) Clarificative evaluation (clarification) Interactive evaluation (improvement) Monitoring evaluation (Justification fine tuning) Impact evaluation (justification accountability)
Waste recycling	Assessment Methodology	Michelle KENT	Development of a Social Impact Assessment	Comparison of data characteristics in technocratic and participatory approaches:

			methodology and its application to waste for life in Buenos Aires	
National	Assessment Tool Evaluation State of the art	Institute for Environmental Studies	Sustainability A-Test	<p>Assessed tools:</p> <ol style="list-style-type: none"> 1. Assessment frameworks: EU Impact Assessment system, Environmental impact assessment, Strategic environmental assessment, Integrated Sustainability Assessment / Transition Management 2. Participatory tools :Electronic focus groups, Tools to inform debates, dialogues & deliberations, Consensus conference, Repertory grid technique, Interactive backcasting, Focus group, Delphi Survey, In-depth interviews, Citizen's Jury 3. Scenario analysis: Trends, Cross Impact, Relevance trees and morphologic analysis, Modeling, simulating, training, Interactive brainstorming, Scenario workshops, Intergrated foresight management model, Ranking method. 4. Multi-criteria analysis : Multi-attribute value theory, Weighted Summation, Analytic hierarchy process, Preference ranking organisation method for enrichment evaluations, Novel approach to imprecise assessment and decision environments, REGIME, Dominance method, Software for MCA. 5. Cost benefit analysis and cost-effectiveness analysis: Cost-benefit analysis, Travel costs, Hedonic pricing, Cost of illness, Contingent valuation, Averting expenditures, Contingent behavior, Market methods, Conjoint choice questions, Cost-effectiveness analysis 6. Modelling Tools: Family of socio-economic models, General economy models, Demographic models, Public health models, Partial economic models, Family of bio-physical models, Climate models, Biogeochemistry models, Hydrology models, Family of integrated models, Land use models, Integrated assessment models, Qualitative system analysis models, Scenario building and planning tools. 7. Accounting tools, physical analysis tools and indicator sets: Measure of economic welfare, Sustainable national income, Genuine savings, National accounting matrix including environmental accounts, Index of sustainable economic welfare, Ecological footprint, Global land use accounting, Economy-wide MFA, Lifecycle assessment, Indicator sets for assessments, Vulnerability Assessment: Livelihood sensitivity approach.
National	Interlinkage Evaluation Indicators	INDI-LINK	Indicator-based evaluation of interlinkages between different sustainable development objectives	<p>Multi Criteria Analysis (MCA) Global Vector-Auto Regression model (GVAR) Global Interindustry Forecasting System (GINFORS) Dynamic applied general Equilibrium model with pollution and Abatement forth the Netherlands (DEAN) Advanced Sustainability Analysis (ASA)</p>
Global	Assessment Methodology	The Rockefeller Foundation	Social Impact Assessment	<p>Social Responsibility: SVN Best Practices. UN Global Compact. CERES Principles. Process Methods: New Profit Balanced Scorecard. REDF OASIS. Acumen Scorecard. AtKisson Model. AA 1000. GRI. Balanced Scorecard. ISO 14001. Impact Methods : Benefit Cost Analysis. Theory of Change. REDF SROI. NSVC SROI. World Bank Poverty and Social Impact Analysis</p>
Global	Assessment Methodology	NPC New Philanthropy Capital	CHAT Charity Analysis Tool	<p>Charity analysis framework: Activities: Focus on the greatest needs, Match to the charity's goals, Ability to adapt and innovate, Potential to grow or replicate, Potential synergies. Results: Results-driven culture, Evidence of positive results, Quality of results evidence Sector impact: Theory of change, Contribution to sector knowledge, Impact on services across the sector. Leadership: Governance, Management team, Vision and strategy, Staff, Use of resources Finances: Financial security, Unit costs, Opportunities for donors</p>

Annexe 8: sustainable development dimension, topic priorities and strategic indicators compendium

Board 43: sustainable development dimension, topic priorities and strategic indicators

Level	Organisation	Title	Dimensions & Topic Priorities & Strategic Indicators Description
National	Institute for Environmental Studies	Sustainability A-Test	<p>State of the art. 40 tools reviewed. Evaluation of assessment tools.</p> <p>Economic: Economic Growth. Effects on public authority budgets. Human capital formation and employment. Economic cohesion. Innovation. International performance. Market structure. Microeconomic effects on enterprises, non-profit organisations. Effects on households. Global partnership.</p> <p>Environmental: Air, water, soil or climate. Renewable of non-renewable resources. Biodiversity, flora, fauna. Land use. Natural and cultural heritage. Waste production/generation or recycling. Human safety or health. The likelihood or scale of environmental risks. Mobility (transport modes), or the use of energy.</p> <p>Social/Societal: Social cohesion. Employment quality. Public health. Health systems and security. Social protection and social services. Consumer interest. Education. Social capital. Liveable communities. Equality of opportunity and entitlement. Culture. International co-operation. Governance and participation. Fundamental human rights. Security, crime or terrorism. Ageing of society and pensions.</p> <p>Cross-cutting aspects: Inter-generational effects. (De-)coupling. Adaptability. (Ir-)reversibility. Distributional effects. Global dimension. Spatial scale.</p> <p>Strategic sustainable development priority and indicator:</p> <p>Limit climate change and increase the use of clean energy (CO2 emissions). Address threats to public health (NOx emissions). Manage natural resources more responsibly (Energy and resource productivity). Improve the transport system and land-use management (rate of the area used for transport from total area, transport system freight and peons, rate of ecological agriculture). Combating poverty and social exclusion (restructuring of rural landscape). Dealing with the economic and social implications of ageing society. Harnessing globalisation trade for sustainable development (share of biofuel imports from developing countries, increase of economic and energy decentralisation). Fighting poverty and promoting social development. Sustainable management of natural and environmental resources (primary energy consumption, rate of natural protected areas). Improving the coherence of EU policies (effectiveness of energy crop premium). Better governance at all levels. Financing sustainable development (private and public investments for research and development, tax revenues expenditures)</p>
National	INDI-LINK	Indicator-based evaluation of interlinkages between different sustainable development objectives	<p>State of the art. Evaluation of interlinkage. Elaboration of policy making.</p> <p>Climate change and clean energy. Sustainable transport. Sustainable consumption & production. Conservation and management of natural resources. Public health. Social inclusion, demographic change and migration. Global poverty and sustainable development challenges/socio-economic development. Global partnership. Good governance.</p> <p>Theme and indicators: Transport growth (vehicle-km and GDP at constant price). Determinants of health (population exposure to air pollution by particulate matter, index of apparent consumption of chemicals by toxicity class, deaths due to infectious food-borne diseases). Biodiversity (sufficiency of member states' proposals for protected sites under the habitats directive, biodiversity index). Land use (land-use change by category, exceeding critical loads of acidifying substances and nitrogen in sensitive natural areas). Eco-efficiency (generation of waste by all economic activities and by households, environmentally weighted indicator of material consumption, total material consumption and growth domestic product at constant prices, eco-innovations). Resource management (contribution of the clean development mechanism to greenhouse gas emission reductions in developing countries). Transport prices (external costs of transport activities). Marine ecosystems (trends of spawning biomass of selected fish stocks). Openness and participation (number of EC internet public consultations). State of health (life years lost through premature death). Financing and economic instruments (proportion of environmentally harmful subsidies). Health inequalities (socioeconomic disparities in health, unmet needs for healthcare by cause). Consumption patterns (green public procurement). Policy coherence and effectiveness (administrative cost imposed by legislation). Monetary poverty and living conditions (child wellbeing)</p> <p>Legal mandates. Administrative procedure. Basic model. Step process.</p>
Social, Community	Interorganizational Committee on Guidelines and Principles for Social Impact Assessment	Guidelines and Principles for Social Impact Assessment	<p>Population Characteristics : Population change. Ethnic and racial distribution. Relocated populations. Influx or outflows of temporary workers. Seasonal residents.</p> <p>Community and institutional structures : Voluntary associations. Interest group activity. Size and structure of local government. Historical experience with change. Employment/income characteristics. Employment equity of minority groups. Local/regional/national linkages. Industrial/commercial diversity. Presence of planning and zoning activity.</p> <p>Political and Social Resources : Distribution of power and authority. Identifications of stakeholders. Interested and affected publics. Leadership capability and characteristics. Conflict newcomers & old-timers. Interorganizational cooperation.</p> <p>Individual and family changes : Perceptions of risk, health, and safety. Displacement/relocation concerns. Trust in political</p>

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

			and social institutions. Residential stability. Density of acquaintanceship. Attitudes toward policy/project. Family and friendship networks. Concerns about social well-being. Community Resources : Change in community infrastructure. Native American tribes. Land use patterns. Effects on cultural, historical, and archaeological resources.
Mining	Golder Associates – Tenke Fungurume Mining	Environmental and Social Impact Assessment for Tenke Fungurume	Impact analysis methodology. Potential Sustainability Actions to Protect and Enhance Positive Effects. Physical Resources: Topography and Geomorphology, Geochemistry, Soils, Visual Aesthetics, Major Hazards, Air Quality, Noise and Vibration, Groundwater, Surface Water Flow, Water Quality, Traffic, Waste Management. Biological Resources: Flora, Fauna, Fish and Aquatic Habitat, Natural Habitats and Biodiversity, Protected Areas. Social and Cultural Resources: Socio-economics, Land Use, Workforce and Population Change, Training, Employment and Labor, Economic Impacts/Income Effects, Community Safety, Public Health and Well-Being, Livelihoods, Cultural and Social Change, Cultural Resources, Community Infrastructure.
Global	Centre for Good Governance	Social Impact Assessment Methodology	Methodology: baseline conditions, public involvement, project description & identification of alternatives, screening, scoping, predicting responses to impacts, management and monitoring Land. Structures. Livelihood. Crop. Tree. Community infrastructure. Public utility lines.
Global	United Nations Development Programme	Handbook on Planning, Monitoring and Evaluating for Development Results	Impact indicators: Increased public participation in national and local elections, particularly by women, indigenous populations and other traditionally marginalized groups: overall proportion of eligible voters who vote in the national (or local) elections, percentage of eligible women who vote in the elections, percentage of eligible indigenous people who vote in elections. Improved educational performance of students in region of the country: percentage of students completing primary schooling, pass rates in standardized student tests. Reduction in poverty and hunger: poverty rate, gini coefficient, percentage of population living in extreme poverty, level of infant malnutrition. People are healthier and live longer: longevity, infant mortality, HIV/AIDS prevalence rate.
Global	International Institute for Sustainable Development	Evaluation of Integrated Management Initiatives	Integrated Place-Based Management evaluation Qualitative regular monitoring (every 2-5 years): 1. Stakeholders (customer involvement, customer feedback, environmental audits, basin livelihoods). 2. Learning and growth (human resource development, technical development). 3. Internal management objectives (planning maturity, resource allocation, data sharing) Quantitative indicators (multiple times per year-yearly): 4. Environmental status with focus on water (recreational water quality, raw water supply, flood vulnerability, chemical spills, environmental water quality, biodiversity index or indicator species occurrence) Community partnerships: regional democracy and direction, relationships with other, community actions and initiatives, natural heritage program Environmental management: community health, resource management, environmental information, ecosystem health. Regional development: integrated management, connected communities, sustainable industries. Safe and resilient communities: community safety, resilient development, catchment management.
Global	African Development Bank	Environmental & Social Assessment Procedures Basics	Strategic Environmental and Social Assessment Procedures: Project identification, Project preparation, Project appraisal, Loan negotiation, Project implementation and supervision, Project completion Poverty. Environment. Population. Health. Gender. Participation.
Commodity	Sustainable Commodity Initiative	COMmittee on Sustainability Assessment	Diagnostic, didactic, business decision-making, monitoring and evaluation tool Economic: Farmer livelihood (Net Income). Risk & Resilience (Production and Labor Efficiencies). Competitiveness (Proportion revenue in different crops). Management (Credit source and availability). Organizational (Access to market info). Social: Health & Safety (Access to medical care). Working conditions (Safe water). Education & Training (Types of training and investment). Basic Rights & Equity (Children's schooling levels). Inclusive Value Chains (Women in elected positions). Environmental: Resource Use (Use of fertilizers, biocides, energy). Waste (Contamination & recycling). Soil Conservation (Soil conservation practices). Biodiversity (Tree diversity and quantity). Climate Change (Carbon sequestered).
Regional & District	CONFEDERATION SUISSE	Cercle Indicateurs - Canton et Ville	35 indicators for Regional and District Scope Environmental dimension: Biodiversity (Breeding bird index). Nature and landscape (Area of valuable natural space). Energy quality (Renewable energy including recovered heat). Energy consumption (Total energy consumption) Climate (CO2 emissions). Consumption of materials (Waste separate collection rate). Water scheme (Water flow through the Station pumping energy transfer). Water quality (Content of nitrates in groundwater). Land use (Building area). Soil quality (Soil pollution by heavy metals). Air quality (Index Pollution Long-term) Economy dimension: Income (District revenue). Cost of living (Level of rents). Labour (Market Unemployment Rate) Investment (Expansion, processing and maintenance works). Truth Cost (No indicator). Efficient use of resources (No indicator). Innovations (Jobs in innovative

			<p>industries). Economic structure (Jobs in industries with high labor productivity). Hard-skill (qualifications level). Public Finance (Health of district finance). Tax (Index of fiscal potential exploitation). Production (No indicator)</p> <p>Society dimension:</p> <p>Noise / habitat quality (Noise from traffic). Mobility (Access to public transport system). Health (Years of potential life lost). Safety (Road traffic accidents with victims). Safety (Offences involving serious violence). Distribution of income and wealth (Low-income taxpayers). Participation (Rate of participation in elections and referenda. Culture and recreation (Expenditures for culture and recreation). Training (Youth in training). Welfare (Recipients of social assistance). Integration (Naturalization of foreigners). Opportunity equity (Women in executive positions). Interregional solidarity (Assistance actions)</p>
National	CONFEDERATION SUISSE	MONET Selected Monitoring Sustainable Development	<p>16 key indicators to measure progress:</p> <p>Meeting needs: Health. Income. Physical safety. Unemployment.</p> <p>Fairness: Official Development Assistance. Equality.</p> <p>Preservation of resources: Teenage reading skills. Public debt. Investment. Innovation and technology. Biodiversity. Built-up areas.</p> <p>Decoupling: Freight transport. Passenger transport. Energy consumption. Consumption of raw materials.</p> <p>Global dimension of sustainable development (75 indicators)</p> <p>Impact of resource flows and financial flows: Material requirement abroad for imports. Greenhouse gas emissions. Energy dependency. Remittances by migrants. Direct investments in developing countries. Ecological footprint.</p> <p>Living up to its responsibility: Official Development Assistance. ODA to the least developed countries. Attitude towards development assistance. Multilateral treaties. Duty-free imports from developing countries. Fair trade.</p> <p>Pocket Statistics</p> <p>Living conditions : Household income. Population living below poverty line. Life satisfaction. Violent crime. Remittances by migrants. Housing costs. Suicide rate.</p> <p>Health : Life expectancy in good health. Health-relevant behaviour: physical exercise. Overweight. Mental wellbeing. Health expenditure.</p> <p>Social cohesion : Inequality of income distribution. Voluntary work. Women in the National Council. Reading skills of 15-year-olds by socio-economic background. Early school leavers by citizenship.</p> <p>International cooperation : Official development assistance. Official development assistance to poor countries. Multilateral treaties. Duty-free imports from developing countries. Attitude towards development assistance. Direct investments in developing countries.</p> <p>Education and culture : Reading skills of 15-year-olds. Early school leavers. Participation in further education. Internet use by income group. Regular use of a second national language. Participation in cultural activities. Own cultural activities.</p> <p>Research and technology : Patent applications. Human resources in science and technology. Expenditure on research and development.</p> <p>Work : Unemployment rate. Youth unemployment. Working Poor. Wage gap between men and women. Professional position by gender.</p> <p>Economic system : Investment to GDP ratio. Labour productivity. Level of public debt. Fiscal revenue rate. Environment-related taxes.</p> <p>Production and consumption : Material intensity. Material requirement abroad for imports. Fair trade. Municipal waste. Total material requirement. Consumption of organic products. Waste recycling.</p> <p>Mobility and transport : Final energy consumption of transport. Modal split in passenger transport. Intensity of freight transport. Take-offs and landings. CO2 intensity of individual motorised transport. Modal split in freight transport. Persons affected by noise.</p> <p>Energy and climate : Final energy consumption. Renewable energies. Greenhouse gas emissions. CO2 intensity. Energy intensity. Energy dependency. CO2 emissions.</p> <p>Natural resources : Per-capita settlement area. Natural resources. Landscape fragmentation. Particulate matter concentration. Phosphorus content in lakes. Breeding bird populations. Ecological quality of forests. Ecological footprint. Settlement area. Arable land. Nitrate content in groundwater. Ozone concentration</p>
Climate, Community, Biodiversity	CCBA The Climate, Community & Biodiversity Alliance	CCB Standards - Climate, Community and Biodiversity Project Design Standards	<p>Standards to promote the development of forest protection, restoration and agroforestry</p> <p>General section</p> <p>Original conditions in the project area. Baseline projections. Project design and goals. Management capacity and best practices. Legal status and property rights.</p> <p>Climate section</p> <p>Net positive climate impacts. Offsite climate impacts (leakage). Climate impact monitoring.</p> <p>Community section</p> <p>Net positive community impacts. Offsite stakeholder impacts. Community impact monitoring.</p> <p>Biodiversity section.</p> <p>Net positive biodiversity impacts. Offsite biodiversity impacts. Biodiversity impact monitoring</p> <p>Gold level section</p> <p>Climate change adaptation benefits. Exceptional community benefits. Exceptional biodiversity benefits.</p> <p>CARE household livelihood security indicators:</p> <p>Nutrition (nutritional status). Food (access to food). Income (financial status). Education (access to education). Health (access to health, sanitation, water, disease levels). Habitat (housing materials, access to water). Social network (social network participation). Personal safety (Physical safety). Environment (environmental protection). Life skills (life skill capacities status)</p> <p>Millennium Ecosystem Assessment components and indicators of human well-being: Security (a safe environment; resilience to ecological shocks or stresses such as droughts, floods, and pests, secure rights and access to ecosystem services). Basic materials for a good life (access to resources for a viable livelihood (including food and building materials)</p>

Impact Assessment of Economic and Monetary Innovations for their Financing and Improvement.
PLACE C.

			<p>or the income to purchase them). Health (adequate food and nutrition, avoidance of disease, clean and safe drinking water, clean air, energy for comfortable temperature control). Good social relations (realization of aesthetic and recreational values, ability to express cultural and spiritual values, opportunity to observe and learn from nature, development of social capital, avoidance of tension and conflict over a declining resource base). Freedom and choice (the ability to influence decisions regarding ecosystem services and well-being)</p> <p>Landscape Outcomes Assessment Methodology livelihood indicators and scoring approach:</p> <p>Natural capital (village forest reserves, riparian strips protected, presence of trees in gaps corridors, native species planted in corridors, enhancing encouraging natural regeneration in corridors). Social capital (village NR committees, village participation in landscape level, joint forest management, awareness of zones boundaries, management of village finances). Human capital (education primary school distance, health e.g. no. clinics, skill levels and opportunities, health status of village, involved in innovative projects)</p> <p>Potential and environmental impact areas:</p> <p>Social development (labor rights, gender equity, access to education, access to health and sanitation, cultural identity). Environmental integrity (water, integrity for biodiversity, soil fertility, climate change, natural resource management). Economic resilience (secure livelihoods, social capital, resilience to economic risk, inclusive value chains)</p>
Social Return on Investment	The SROI Network	A guide to Social Return on Investment	<p>Stakeholder – outcome (indicator and data collection):</p> <p>Unemployed person - gains and maintains employment (whether in work after 12 months)</p> <p>Participant with physical disability – reduced social isolation (frequency of social contact with friends)</p> <p>Young person – improved behaviour (number and type of school exclusions)</p> <p>Local government – increase in recycling (amount of waste going to landfill)</p> <p>Local community – reduced fear of crime (number of local people who report feeling safer)</p> <p>Person with mental health problem – improvement in mental health (amount of time spent socialising, extent to which participants engage in new activities, level of use of mental health services)</p> <p>Local community – improved access to local services (take-up of those services, and by whom)</p> <p>Person with physical health problem – improved physical health (number of visits to doctor, extent of improvements in health self-reported, how often the exercise)</p> <p>The environment – less waste (amount of waste going to landfill, level of carbon emissions)</p> <p>Offenders – reduced reoffending (frequency of offences for which participant is charged, nature of offence)</p> <p>Care leaver – reduced homelessness (access housing upon leaving care, satisfaction with appropriateness of housing)</p> <p>Women offenders – improved family relationship (child continues living in the family home)</p> <p>Local community – improved perception of the local area (residents report improvements in local area)</p>
Strategy	The Boston Consulting Group	Social Impact	<p>Impact Stories: Starting position. Value Levers. Insights & Advice. Impact</p> <p>Poverty & Hunger. Global Health. Education. Community & Economic Development. Arts & Culture. Philanthropy. Corporate Social Responsibility</p>
Strategy	Bain & Company	Social Impact	<p>Issue, community, sector, leader, firm, organization change</p> <p>Education. International and economic development. Community development. Environment.</p>
Investment	ESG Managers Portfolios	Environmental, social and governance matrix	<p>Environment:</p> <p>Resource management and pollution prevention, reduced emissions and climate impact, environmental reporting disclosure</p> <p>Social:</p> <p>Workplace (diversity, health and safety, labor-management relations, human rights), product integrity (safety, product quality, emerging technology issues), community impact (community relations, responsible lending, corporate philanthropy)</p> <p>Corporate governance:</p> <p>Executive compensation, board accountability, shareholder rights, reporting and disclosure</p>

REFERENCES

- 3IE (International Initiative for Impact Evaluation). Impact Evaluation Resources. International Initiative for Impact Evaluation (3IE). Available on < <http://www.3ieimpact.org/en/evaluation/resources/impact-evaluation-resources> >. Consulted the 10th of June 2012
- ACCOUNTABILITY. AA1000 AccountAbility Principles Standard. Available on < <http://www.accountability.org/standards/index.html> >. Consulted the 10th of June 2012.
- ACUMEN FUND. Pulse. Available on < <http://www.acumenfund.org/investments/investment-performance/pulse.html> > and < <http://www.app-x.com/products/pulse> > and < <http://pulse.app-x.com> >. Consulted the 10th of June 2012.
- ACUMEN FUND. The Best Variable Charitable Option, March 2007. Available on < <http://www.acumenfund.org/knowledge-center.html?document=56> >. Consulted the 10th of June 2012.
- AFRICAN DEVELOPMENT BANK. Environmental and Social Assessment Procedures Basics for public sector operations, 29th of March 2011. Available on < <http://www.afdb.org/en/documents/environmental-social-assessments/environment> >. Consulted the 10th of June 2012.
- ALNAP (Active Learning Network for Accountability and Performance in Humanitarian Action). Real-time evaluations of humanitarian action. Active Learning Network for Accountability and Performance in Humanitarian Action (ALNAP), March 2009. Available on < <http://www.alnap.org/resources.aspx> >. Consulted the 10th of June 2012.
- ANNEN Kurt. Social capital, inclusive networks and economic performance. Fribourg / Stanford: University of Fribourg / Stanford University. Available on < http://www.complementarycurrency.org/ccLibrary/materials/social_capital_inclusive_networks_economic_performance.pdf >. Consulted the 10th of June 2012.
- ATKISSON INC. Compass Investment Sustainability Assessment. Available on < http://www.atkisson.com/wwd_tools.php >. Consulted the 10th of June 2012.
- BAIN&COMPANY. Social Impact Report 2009-2010. Available on < <http://www.bain.com/socialchange> > and < <http://www.bain.com/about/social-impact/index.aspx> >. Consulted the 10th of June 2012.
- BCG (The Boston Consulting Group). Social Impact Stories. Available on < http://www.bcg.com/about_bcg/social_impact/default.aspx >. Consulted the 10th of June 2012.
- B CORPORATION / B LAB. B Impact assessment / B Rating System. Available on < <http://www.bcorporation.net/become/BRS> >. Consulted the 10th of June 2012.
- BLANC Jérôme. Classifying “CCs”: Community, complementary and local currencies’ types and generations. In: INTERNATIONAL CONFERENCE ON COMMUNITY AND COMPLEMENTARY CURRENCIES, 1., 16th and 17th of February 2011. Lyon. Article. Lyon: CC-CONF, 2011. Available on < <http://www.monnaiesendebat.org/spip.php?rubrique18> >. Consulted the 10th of June 2012.
- BMZ (Federal Ministry for Economic Cooperation and Development). Tools and Methods for Evaluating the Efficiency of Development Interventions. Federal Ministry for Economic Cooperation and Development (BMZ), April 2011. Available on < http://www.bmz.de/en/what_we_do/approaches/evaluation/Evaluation/methods/index.html >. Consulted the 10th of June 2012.
- BRENES Erik. Complementary currencies for sustainable local economies in Central America. International Journal of Community Currency Research 15, 2011. Available on < http://www.ijccr.net/IJCCR/2011_%2815%29.html >. Consulted the 10th of June 2012.
- BRITISH PETROLEUM. Environmental and Socio-economic Impact Assessment Methodology, October 2004. Available on < http://subsites.bp.com/caspian/ACG/Eng/Phase3_v2_nov_04/03%20Methodology_ENG_FINAL_Oct%2004.pdf >. Consulted the 10th of June 2012.
- BRUNDTLAND COMMISSION. The Earth Charter, 2000. Available on < <http://www.earthcharterinaction.org/content/pages/Read-the-Charter.html> >. Consulted the 10th of June 2012.
- CAHIER D'ESPÉRANCE RICHESSES ET MONNAIES. Cahier d'espérance pour un autre regard sur la richesse et la monnaie. In: ÉTATS GÉNÉRAUX DE L'ÉCONOMIE SOCIALE ET SOLIDAIRE, 1., 17th, 18th and 19th of June 2011. Paris. Synthesis. Paris: PALAIS BRONGNIART, 2011. Available on < <http://cahier.collectif-richesses.org/> >. Consulted the 10th of June 2012.
- CALVERT SOCIAL INVESTMENT FOUNDATION. SROI Calculator. Available on < <http://www2.calvertfoundation.org/impact/calculate/> >. Consulted the 10th of June 2012.
- CARNEIRO DA SILVA Janaina. Rubem Berta's complementary currency: An evaluation of the initial stage of the experience of a Southern Brazilian local community on implementing its own complementary currency. London: University of Westminster, 1st of September 2005.
- CARPENTER Jeffrey P., DANIERE Amrita G., TAKAHASHI Lois M.. Cooperation, trust and social capital in Southeast Asian urban slums. Journal of Economic Behavior and Organization 55, 2004. Available on < http://www.complementarycurrency.org/ccLibrary/Carpenter_Daniere_Takahashi_Cooperation_trust_and_social_capital_in_Southeast_Asian_urban_slums.pdf >. Consulted the 10th of June 2012.
- CCBA (The Climate, Community & Biodiversity Alliance). CCB Standards - Climate, Community and Biodiversity Project Design Standards Second Edition. The Climate, Community & Biodiversity Alliance (CCBA), December 2008. Available on < <http://www.climate-standards.org/> >. Consulted the 10th of June 2012.
- CCBA (The Climate, Community & Biodiversity Alliance). SBIA Social and Biodiversity Impact Assessment manual. The Climate, Community & Biodiversity Alliance (CCBA), September 2011. Available on < http://www.climate-standards.org/documents/social_biodiversity.html >. Consulted the 10th of June 2012.
- CEGA (Center for Effective Global Action). Research & Impact. Center for Effective Global Action (CEGA). Available on < <http://cega.berkeley.edu/projects> >. Consulted the 10th of June 2012.

- CENTRE FOR GOOD GOVERNANCE. Social Impact Assessment Methodology, 2005. Available on < <http://www.sasanet.org/Tools.do> >. Consulted the 10th of June 2012.
- CENTER FOR HIGH IMPACT PHILANTHROPY. What is High Impact Philanthropy? 24th of April 2007. Available on < http://www.impact.upenn.edu/images/uploads/WhatIsHighImpactPhilanthropy_initialconceptpaperApril2007_000.pdf >. Consulted the 10th of June 2012.
- COLLOM Ed. Key indicators of time bank participation: using transaction data for evaluation. International Journal of Community Currency Research 16, 2012. Available on < http://www.ijccr.net/IJCCR/2012_%2816%29.html >. Consulted the 10th of June 2012.
- CONFEDERATION SUISSE. MONET Selected Monitoring Sustainable Development. Available on < <http://www.are.admin.ch/themen/nachhaltig/00268/00551/index.html?lang=en> >. Consulted the 10th of June 2012.
- CONFEDERATION SUISSE. Cercle Indicateurs: Vue d'ensemble des indicateurs centraux - Relevé 2011. Available on < <http://www.are.admin.ch/themen/nachhaltig/00268/04143/index.html?lang=fr> >. Consulted the 10th of June 2012.
- CSMO (Comité Sectoriel de Main-d'œuvre). Indicateurs de rentabilité sociale ou indicateurs d'impact économique ? (Indicators of social profitability or indicators of economic impact ?) Comité Sectoriel de Main-d'œuvre (CSMO), 2005. Available on < http://www.complementarycurrency.org/ccLibrary/indicateurs_corr_01.pdf >. Consulted the 10th of June 2012.
- DALBERG GLOBAL DEVELOPMENT ADVISORS. Dalberg Approach. Available on < <http://www.dalberg.com/insight.php> >. Consulted the 10th of June 2012.
- DEHEINZELIN Lala. Novos bancos e moedas. In: SEMINÁRIO CRIE FUTUROS IBERO AMÉRICA- NOVOS BANCOS E MOEDAS, 1., 13th and 14th of October 2009, São Paulo. Presentation. São Paulo: CRIE FUTUROS, 2009. Available on < <http://criefuturos.com> >. Consulted the 10th of June 2012.
- DEMEULENAERE Stephen. 2007 yearly report of the worldwide database of complementary currency systems. International Journal of Community Currency Research, 12:2-19, 2008. Available on < http://www.ijccr.net/IJCCR/2008_%2812%29.html >. Consulted the 10th of June 2012.
- DERUDDER Philippe. LEPESANT Michel. Monnaie locale complémentaire éditorial, 2011. Available on < <http://monnaie-locale-complementaire.net/category/fondamentaux/> >. Consulted the 10th of June 2012.
- EARTH SUMMIT 1992. Agenda 21: Earth summit – the United Nations Programme of Action from Rio, April 1993. Available on < http://www.un.org/esa/dsd/agenda21/res_agenda21_00.shtml >. Consulted the 10th of June 2012.
- EARTH SUMMIT 2002. Johannesburg Declaration on Sustainable Development, 2002. Available on < <http://www.earthsummit2002.org/> > and < <http://www.johannesburgsummit.org/> >. Consulted the 10th of June 2012.
- EC (European Commission). Impact Assessment Guidelines. European Commission (EC), 25th of July 2008. Available on < <http://ec.europa.eu/governance/impact> >. Consulted the 10th of June 2012.
- ENVIRONMENTAL CAPITAL GROUP. EPRS Environmental Performance Reporting System. Available on < <http://www.environmentalcapitalgroup.com/envassessment.html> >. Consulted the 10th of June 2012.
- ESCAP (Economic and Social Commission for Asia and the Pacific). Monitoring & Evaluation System Overview and Evaluation Guidelines. Economic and Social Commission for Asia and the Pacific (ESCAP), May 2010. Available on < <http://www.unescap.org/pmd/m-e-escap.asp> >. Consulted the 10th of June 2012.
- ESG MANAGERS PORTFOLIOS. Environmental, Social and Governance Matrix. Available on < http://www.esgmanagers.com/Sustainable_Investing/What_is_ESG >. Consulted the 10th of June 2012.
- ETHICAL TRADING INITIATIVE. ETI Base Code, 11th of June 2010. Available on < <http://www.ethicaltrade.org/resources/key-eti-resources/eti-base-code> >. Consulted the 10th of June 2012.
- EUROPEAN COMMISSION. Consolidated version of the Environmental Impact Assessment Directive, 25th of June 2009. Available on < <http://ec.europa.eu/environment/eia/home.htm> >. Consulted the 10th of June 2012.
- EUROPEAN EVALUATION SOCIETY. Evaluation standards. Available on < <http://www.europeanevaluation.org/library/evaluation-standards.htm> >. Consulted the 10th of June 2012.
- EUROSIF. European Sustainable Responsible Investment market study, 13th of October 2010. Available on < <http://www.eurosif.org/research/eurosif-sri-study/2010> >. Consulted the 10th of June 2012.
- EVALUATION PORTAL. Evaluation approaches – impact evaluation, 2012. Available on < <http://www.evaluation.lars-balzer.name/links/evaluation-approaches> >. Consulted the 10th of June 2012.
- EVALUATION RESOURCE INSTITUTE. Evaluation Wiki, September 2006. Available on < <http://evaluationwiki.org> >. Consulted the 10th of June 2012.
- FAIR TRADE USA. Fair Trade Certification. Available on < <http://www.fairtradeusa.org/certification/standards> >. Consulted the 10th of June 2012.
- FAIR WEAR FOUNDATION. International verification initiative, 2009. Available on < <http://www.fairwear.nl/22/about/> >. Consulted the 10th of June 2012.
- FASID (Foundation for Advanced Studies on International Development). The Users Guide to L-E-A-D Log-frame Evaluation Application Design. Foundation for Advanced Studies on International Development (FASID), March 2005. Available on < <http://www.fasid.or.jp/english/surveys/research/policy/index.html> >. Consulted the 10th of June 2012.
- FAO (Food and Agriculture Organization). Overview of methods for baseline assessments. Food and Agriculture Organization (FAO), 2010. Available on < <http://www.fao.org/spfs/learning-from-results/me-resources/en> >. Consulted the 10th of June 2012.
- FEBEA (Fédération Européenne de Finances et Banques Ethiques et Alternatives). Objet du réseau. Fédération Européenne de Finances et Banques Ethiques et Alternatives (FEBEA), Bruxelles, 2009. Available on < <http://www.febea.org> >. Consulted the 10th of June 2012.

- FEDER Judith. HOWARD Julia. SCANLON William. Helping oneself by helping others: evaluation of a service credit banking demonstration. *Journal of aging and social policy* 4(3-4), 1993. Available on < http://www.tandfonline.com/doi/abs/10.1300/J031v04n03_09 >. Consulted the 10th of June 2012.
- FOUNDATION CENTER. TRASI – Tools and Resources for Assessing Social Impact. Available on < <http://trasi.foundationcenter.org/browse.php> >. Consulted the 10th of June 2012.
- FIENNES Caroline. It ain't what you give, it's the way that you give it. London: Giving Evidence, 21st of February 2012.
- FINANSOL. Baromètre professionnel 2010 de la finance solidaire. FINANSOL, Paris, 2010. Available on < <http://www.finansol.org> >. Consulted the 10th of June 2012.
- FRBSF (Federal Reserve Bank of San Francisco). Triple-bottom line investing: balancing financial, social and environmental returns. Community investments, Community Development Department of the Federal Reserve Bank of San Francisco, San Francisco, 2(20):17-18, August, 2008.
- FURTADO Jose Ireneu dos Remedios. Multiple approaches towards sustainable development. Los Banos: IRRI, 2005.
- GABV (Global Alliance for Banking on Values). Banks. Global Alliance for Banking on Values (GABV), Nieuweoordweg, 2011. Available on < <http://www.gabv.org> >. Consulted the 10th of June 2012.
- GIIRS (Global Impact Investing Rating System). Impact rating. Available on < <http://www.giirs.org/about-giirs/about> >. Consulted the 10th of June 2012.
- GLOBAL E-SUSTAINABILITY INITIATIVE. E-TASC Electronics-Tool for Accountable Supply Chains, 2007. Available on < <http://www.gesi.org/ToolsResources/ETASC/tabid/133/Default.aspx> >. Consulted the 10th of June 2012.
- GLOBAL FOOTPRINT NETWORK. Ecological Footprint. Available on < http://www.footprintnetwork.org/en/index.php/GFN/page/footprint_for_finance/ >. Consulted the 10th of June 2012.
- GLOBAL SOCIAL BENEFIT INCUBATOR. SROI Lite. Available on < [>](http://cms.scu.edu/socialbenefit/entrepreneurship/gsb/) >. Consulted the 10th of June 2012.
- GLOBAL SOCIAL VENTURE COMPETITION. Social Impact Assessment Guidance, 2012. Available on < http://www.gsvc.org/the_competition/social_impact_assessment/ >. Consulted the 10th of June 2012.
- GOLDER ASSOCIATES. Environmental and Social Impact Assessment for Tenke Fungurume, 1st of March 2007. Available on < <http://www.congomines.org/fr/environmental-and-social-impact-assessment-for-tenke-fungurume> >. Consulted the 10th of June 2012.
- GRAMEEN FOUNDATION. PPI Progress out of Poverty Index. Available on < <http://progressoutofpoverty.org/> >. Consulted the 10th of June 2012.
- GRAUGAARD Jeppe Dyrendom. A tool for building community resilience? A case study of the Lewes Pound. *Local Environment: The International Journal of Justice and Sustainability* 17(2), 1st of March 2012. Available on < <http://www.tandfonline.com/doi/abs/10.1080/13549839.2012.660908> >. Consulted the 10th of June 2012.
- GRI (Global Reporting Initiative). Sustainability Reporting Guidelines, 2011. Available on < <https://www.globalreporting.org/reporting/reporting-framework-overview/Pages/default.aspx> >. Consulted the 10th of June 2012.
- HEALTH IMPACT PROJECT. Guidance and Best Practices for Stakeholder Participation in Health Impact Assessments, March 2012. Available on < <http://www.healthimpactproject.org/resources> >. Consulted the 10th of June 2012.
- HELMECZI István Nándor. KÓCZÁN Gergely. On trade vouchers called “local money”. Budapest: Magyar Nemzeti Bank Bulletin, April 2011. Available on < http://english.mnb.hu/Root/Dokumentumtar/ENMNB/Kiadvanyok/mnben_mnbszemle/mnben_mnb_bulletin_april_2011/helmeczi-koczan_ENG.pdf >. Consulted the 10th of June 2012.
- HIP INVESTOR INC. HIP Scorecard and Framework. Available on < <http://hipinvestor.com/for-investors/investor-scorecards/research-and-analysis/> >. Consulted the 10th of June 2012.
- IAIA (International Association for Impact Assessment). Social Impact Assessment International Principles. International Association for Impact Assessment (IAIA), May 2003. Available on < http://www.iaia.org/publicdocuments/Pubs_Ref_Material/sp2.pdf >. Consulted the 10th of June 2012.
- IAIA (International Association for Impact Assessment). What is impact assessment? International Association for Impact Assessment (IAIA), October 2009. Available on <<http://www.iaia.org>>. Consulted the 10th of June 2012.
- IDEAS (International Development Evaluation Association). Monitoring and Evaluation Tools. International Development Evaluation Association (IDEAS). Available on < http://www.ideas-int.org/documents/file_list.cfm?DocsSubCatID=15 >. Consulted the 10th of June 2012.
- IE4D (Impact Evaluation for Development Group). Principles for Action. Impact Evaluation for Development Group (IE4D), January 2011. Available on < <http://www.keystoneaccountability.org/sites/default/files/IE4DFinal%20Jan%2017.pdf> >. Consulted the 10th of June 2012.
- IFC (International Finance Corporation). The Equator Principles. . International Finance Corporation (IFC), October 2002. Available on < http://www.equator-principles.com/resources/equator_principles.pdf >. Consulted the 10th of June 2012.
- IFC (International Finance Corporation). DOTS Development Outcome Tracking System. International Finance Corporation (IFC), 2005. Available on < http://www1.ifc.org/wps/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IDG_Home/Monitoring_Tracking_Results/Tracking_System >. Consulted the 10th of June 2012.
- IFC (International Finance Corporation). Performance Standards on Environmental and Social Sustainability. International Finance Corporation (IFC), the 1st of January 2012. Available on < http://www1.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/ >. Consulted the 10th of June 2012.

- IISD (International Institute for Sustainable Development). Evaluation of Integrated Management Initiatives. International Institute for Sustainable Development (IISD), 2011. Available on < <http://www.iisd.org/measure> >. Consulted the 10th of June 2012.
- IMP-ACT CONSORTIUM. Social Performance Management. Available on < <http://www.imp-act.org/resources/resource-centre> > and < <http://spmresourcecentre.net> >. Consulted the 10th of June 2012.
- IMPACT FINANCE. Kharmax Impact Monitoring System. Available on < <http://www.impact-finance.com/kharmax> >. Consulted the 10th of June 2012.
- INDEPENDENT SECTOR. Charting impact. Available on < http://independentsector.org/charting_impact > and < <http://www.chartingimpact.org> >. Consulted the 10th of June 2012.
- INDI-LINK. Indicator-based evaluation of interlinkages between different sustainable development objectives. Publishable activity report, 17th of December 2009. Available on < <http://www.indi-link.net> >. Consulted the 10th of June 2012.
- INNOVATION NETWORK. Point K Learning Center, 2012. Available on < <http://www.innonet.org> >. Consulted the 10th of June 2012.
- INSTITUTE FOR ENVIRONMENTAL STUDIES. Sustainability A-Test: Advanced Techniques for Evaluation of Sustainability Assessment Tools. Final case study report, 10th of July 2006. Available on < <http://www.sustainabilitya-test.net> >. Consulted the 10th of June 2012.
- INTERORGANIZATIONAL COMMITTEE ON GUIDELINES AND PRINCIPLES FOR SOCIAL IMPACT ASSESSMENT. Guidelines and Principles for Social Impact Assessment, May 1994. Available on < http://www.nmfs.noaa.gov/sfa/social_impact_guide.htm >. Consulted the 10th of June 2012.
- INVESTING FOR GOOD. The Good Analyst - Impact Measurement & Analysis in the Social-Purpose Universe, 2012. Available on < <http://www.investingforgood.co.uk/thegoodanalyst> >. Consulted the 10th of June 2012.
- IOCE (International Organisation for Cooperation in Evaluation). The Program Evaluation Standards in International Settings. International Organisation for Cooperation in Evaluation (IOCE), 1st of May 2000. Available on < http://www.ioce.net/resources/eval_standards_guidelines.shtml >. Consulted the 10th of June 2012.
- IOCE (International Organisation for Cooperation in Evaluation). Resources on Impact and Effects. International Organisation for Cooperation in Evaluation (IOCE), October 2011. Available on < http://www.ioce.net/resources/ioce_documents.shtml >. Consulted the 10th of June 2012.
- IRIS (Impact Reporting & Investment Standards). Data Driven: A Performance Analysis for the Impact Investing Industry. Impact Reporting & Investment Standards (IRIS), 2011. Available on < <http://iris.thegiin.org/data-and-benchmarking> > and < <http://iris.thegiin.org/iris-standards> >. Consulted the 10th of June 2012.
- ISO (International Organization for Standardization). ISO 26000 - International standard providing guidelines for social responsibility. International Organization for Standardization (ISO), November 2010. Available on < http://www.iso.org/iso/fr/social_responsibility >. Consulted the 10th of June 2012.
- JELLEN Matthew. Evaluating the viability of community currency as a tool for sustainable development: a case study of the Humboldt Exchange Community Currency Project. Humboldt State University, June 2008. Available on < <http://humboldt-dspace.calstate.edu/xmlui/bitstream/handle/2148/382/MAJ%20Thesis.pdf?sequence=3> >. Consulted the 10th of June 2012.
- KENT Michelle. Development of a Social Impact Assessment methodology and its application to waste for life in Buenos Aires. Crawley: The University of Western Australia. Available on < http://wasteforlife.org/wiki/images/c/c2/Kent_SIA.pdf >. Consulted the 10th of June 2012.
- KNAPP Martin. BAUER Annette. PERKINS Margaret. SNELL Tom. Building community capacity: making an economic case. London: Think Local, Act Personal, June 2011. Available on < http://www.thinklocalactpersonal.org.uk/_library/Resources/BCC/Making_an_economic_case_doc.pdf >. Consulted the 10th of June 2012.
- KOKABU Masayuki. KATAI Osamu. SHIOSE Takayuki. KAWAKAMI Hiroshi. Design concept of community currency based on fuzzy network analysis. Kyoto: Kyoto University. Available on < <http://www.ormita.com/pdf/library/communitycurrencydesign.pdf> >. Consulted the 10th of June 2012.
- LIETAER Bernard. Building strength: a big picture look at challenges and opportunities in the complementary currency movement, 30th of January 2011. Available on < <http://www.lietaer.com/2011/01/building-strength-a-big-picture-look-at-the-complementary-currency-movement/> >. Consulted the 10th of June 2012.
- LIETAER Bernard. Au cœur de la monnaie – systèmes monétaires, inconscient collectif, archétypes et tabous. Gap : Yves Michel, September 2011.
- LIM Terence. Measuring the Value of Corporate Philanthropy. New York: Committee Encouraging Corporate Philanthropy, 2010. Available on < <http://www.corporatephilanthropy.org/research/thought-leadership/research-reports/measuring-the-value.html> >. Consulted the 10th of June 2012.
- LOCAL GOVERNMENT IMPROVEMENT AND DEVELOPMENT. Equality Impact Assessments. Available on < <http://www.idea.gov.uk/idk/core/page.do?pageId=6452237> >. Consulted the 10th of June 2012.
- LOUETTE Anne. Sustainability compendium: social and environmental responsibility management tools. São Paulo : Antakarana Cultura Arte Ciência/Willis Harman House, 2008. Available on < <http://www.compendiosustentabilidade.com.br> >. Consulted the 10th of June 2012.
- LOUETTE Anne. Sustainability indicators of nations: a contribution to dialogue. São Paulo : Antakarana Cultura Arte Ciência/Willis Harman House, 2009. Available on < <http://www.compendiosustentabilidade.com.br> >. Consulted the 10th of June 2012.
- MARTIGNONI Jens. A new approach to a typology of complementary currencies. International Journal of Community Currency Research 16, 2012. Available on < http://www.ijccr.net/IJCCR/2012_%2816%29.html >. Consulted the 10th of June 2012.

- MCC (Millennium Challenge Corporation). Impact Evaluation. Millennium Challenge Corporation (MCC). Available on < <http://www.mcc.gov/pages/activities/activity/impact-evaluation> >. Consulted the 10th of June 2012.
- McKINSEY&COMPANY. Learning for Social Impact - 3 steps to designing a Learning Driven Assessment overview, March 2010. Available on < http://lsi.mckinsey.com/Home/Designing_a_Learning_Driven_Assessment/Overview_the_3_step_process.aspx > and < <http://mckinseyonsociety.com> >. Consulted the 10th of June 2012.
- MDCR (Manpower Demonstration Research Corporation). Research Methodology. Manpower Demonstration Research Corporation (MDCR). Available on < http://www.mdcrc.org/rsch_method.htm >. Consulted the 10th of June 2012.
- MICRO-CREDIT RATINGS INTERNATIONAL LIMITED. Social Rating, 2008. Available on < <http://www.m-cril.com/SocialRating.aspx> >. Consulted the 10th of June 2012.
- MICROCREDIT SUMMIT CAMPAIGN. Movement Above One Dollar Per Day Threshold. Available on < http://www.microcreditsummit.org/movement_above_one_dollar_per_day/ >. Consulted the 10th of June 2012.
- MILLER Delbert Charles, SALKIND Neil J.. Handbook of research design and social measurement. London: Sages Publications, 2002.
- MILLER Elizabeth Jill. Both borrowers and lenders: time banks and the aged in Japan. Canberra: Australian National University, June 2008. Available on < <https://digitalcollections.anu.edu.au/bitstream/1885/47990/6/02whole.pdf> >. Consulted the 10th of June 2012.
- MIT J-PAL (Massachusetts Institute of Technology Abdul Latif Jameel Poverty Action Lab). Evaluation Social Program: Executive Education. Massachusetts Institute of Technology Abdul Latif Jameel Poverty Action Lab (MIT J-PAL), 2011. Available on < <http://www.povertyactionlab.org/methodology> >. Consulted the 10th of June 2012.
- MIX (Microfinance Information eXchange). The microbanking bulletin. Microfinance Information eXchange (MIX), 19, 2009. Available on < <http://www.themix.org> >. Consulted the 10th of June 2012.
- MOLNAR Stefan. Time is of the essence: the challenges and achievements of a Swedish Time Banking Initiative. International Journal of Community Currency Research 15, 2011. Available on < http://www.ijccr.net/IJCCR/2011_%2815%29.html >. Consulted the 10th of June 2012.
- MONITORING AND EVALUATION NEWS. A list of M&E email lists, 24th of May 2008. Available on < <http://mande.co.uk/2008/lists/email-lists/a-list-of-me-email-lists> >. Consulted the 10th of June 2012.
- MONNAIE EN DÉBAT. Synthesis of the international day. In: MAKE MOTION – COMMUNITY AND COMPLEMENTARY CURRENCIES ACTORS, 1., 18th of February 2011. Lyon. Synthesis. Lyon: MONNAIE EN DÉBAT, 2011. Available on < <http://www.monnaiesendebat.org/> >. Consulted the 10th of June 2012.
- MY M&E. Recommended toolkit. Available on < <http://www.mymande.org/howto-recomm-page> >. Consulted the 10th of June 2012.
- NAKAZATO Hiromi. HIRAMATO Takeshi. A comparative study of Swedish and Japanese Community Currency Systems : consideration of the design of community currency systems based on an evaluation of social effects. Studies in Regional Science 38(2), 2008. Available on < <http://ci.nii.ac.jp/naid/130000101952/en> >. Consulted the 10th of June 2012.
- NEF (The New Economics Foundation). Social Return on Investment. Available on < <http://www.neweconomics.org/projects/social-return-investment> >. Consulted the 10th of June 2012.
- NEW ECONOMICS FOUNDATION. Evaluation report: London Time Bank: building London's social capital, March 2003. Available on < http://www.i-r-e.org/docs/a003_london-time-bank.pdf >. Consulted the 10th of June 2012.
- NEW PROFIT INC. Balanced Scorecard. Available on < <http://newprofit.com/cgi-bin/iowa/do/83.html> >. Consulted the 10th of June 2012.
- NEW PROGRESSIVE COALITION LLC. PROI Political Return On Investment. Available on < <http://www.skylinepublicworks.com/> >. Consulted the 10th of June 2012.
- NPC (New Philanthropy Capital). CHAT Charity Analysis Tool / Charity analysis methodology. New Philanthropy Capital (NPC), May 2009. Available on < http://www.philanthropycapital.org/downloads/pdf/NPC_charity_analysis_methodology.pdf > and < http://www.philanthropycapital.org/publications/improving_the_sector/charity_analysis/Little_blue_book.aspx >. Consulted the 10th of June 2012.
- ODI (Overseas Development Institute). Learning how to learn: eight lessons for impact evaluations that make a difference. Overseas Development Institute (ODI), April 2011. Available on < <http://www.odi.org.uk/resources/docs/7096.pdf> >. Consulted the 10th of June 2012.
- OECD DAC (Organisation for Economic Co-operation and Development Development Assistance Committee). Principles for Evaluation of Development Assistance. Organisation for Economic Co-operation and Development Development Assistance Committee (OECD DAC), 21st of October 1998. Available on < http://www.oecd.org/findDocument/0,3770,en_2649_34435_1_119820_1_1_1,00.html >. Consulted the 10th of June 2012.
- OECD DAC (Organisation for Economic Co-operation and Development Development Assistance Committee). Evaluating Development Co-operation: summary of Key Norms and Standards. Organisation for Economic Co-operation and Development Development Assistance Committee (OECD DAC), 15th of June 2010. Available on < http://www.oecd.org/findDocument/0,3770,en_2649_34435_1_119820_1_1_1,00.html >. Consulted the 10th of June 2012.
- ORSE (Observatoire de la Responsabilité Sociétale des Entreprises). Guide to sustainability analysis organisations, December 2007. Available on < http://www.orse.org/mise_a_jour_du_guide_des_organismes_d_analyse_societale-52-12.html > and < http://www.orse.org/presentation_des_agences_de_notation-52-11.html >. Consulted the 10th of June 2012.

- OZANNE Lucie K.. Learning to exchange time: benefits and obstacles to time banking. *International Journal of Community Currency Research* 14, 2010. Available on < http://www.ijccr.net/IJCCR/2010_%2814%29.html >. Consulted the 10th of June 2012.
- PACIFIC COMMUNITY VENTURES. SROI Analysis. Available on < <http://www.pacificcommunityventures.org/research/impact-evaluation/> >. Consulted the 10th of June 2012.
- PEARCE John. WADHAMS Chris. Local initiatives in property repair and maintenance. York: Joseph Rowntree Foundation, 12th of February 1998. Available on < <http://www.jrf.org.uk/publications/uncommon-currencies-lets-and-their-impact-property-repair-and-maintenance-low-income-ho> >. Consulted the 10th of June 2012.
- PENN CHIP (University of Pennsylvania - Center for High Impact Philanthropy). Measuring what matters: Social Return on Investment. University of Pennsylvania - Center for High Impact Philanthropy (PENN CHIP), March 2009. Available on < <http://www.impact.upenn.edu> >. Consulted the 10th of June 2012.
- PURDUE UNIVERSITY COLLEGE OF EDUCATION ASSESSMENT COUNCIL. Links to Assessment and Evaluation Resources, 1st of February 2006. Available on < <http://www.education.purdue.edu/AssessmentCouncil/Links/Index.htm> >. Consulted the 10th of June 2012.
- RAVEN Hans George. Carl Gustav JUNG (1875 – 1961): um dos mais famosos psicanalistas do século XX. In FINANÇAS SOLIDÁRIAS E REDES DE TROCA: EXPLORANDO IDÉIAS; PROJETOS E OPORTUNIDADES, 28th of November 2009, São Paulo. Presentation. São Paulo, 2009a.
- REDF (The Roberts Enterprise Development Fund). Social Return on Investment (SROI) Collection. The Roberts Enterprise Development Fund (REDF), 2000. Available on < <http://www.redf.org/learn-from-redf/publications/119> >. Consulted the 10th of June 2012.
- REDF (The Roberts Enterprise Development Fund). OASIS Ongoing Assessment of Social ImpactS. The Roberts Enterprise Development Fund (REDF), 2002. Available on < <http://www.redf.org/about-redf/measuring-results> >. Consulted the 10th of June 2012.
- ROBIN HOOD FOUNDATION. Measuring success: how Robin Hood estimates the Impact of Grants, 2009. Available on < http://www.robinhood.org/media/app/Approach/2008_Metrics_Paper.pdf >. Consulted the 10th of June 2012.
- ROOT CAPITAL. Social Value Metrics. Available on < <http://www.rootcapital.org/our-impact/performance-reports> >. Consulted the 10th of June 2012.
- ROOT CAUSE. Building a Performance Measurement System: Using Data to Accelerate Social Impact, 2009. Available on < <http://rootcause.org/performance-measurement-book> > and < <http://socialinnovation.ash.harvard.edu/jodi-beckstrom-making-the-leap-from-program-evaluation-to-performance-measurement> >. Consulted the 10th of June 2012.
- RUDDICK William O.. Eco-Pesa: an evaluation of a complementary currency programme in Kenya's informal settlements. *International Journal of Community Currency Research* 15, 2011. Available on < http://www.ijccr.net/IJCCR/2011_%2815%29.html >. Consulted the 10th of June 2012.
- RUDDICK William O.. Concept paper draft version 2. Mombasa: Complementary Currency Alliance, 7th of March 2012.
- RWJF (Robert Wood Johnson Foundation). Program Results Report - Service credit banking in managed care. Robert Wood Johnson Foundation (RWJF), 1st of September 2000. Available on < <http://www.rwjf.org/files/research/SCR.final.pdf> >. Consulted the 10th of June 2012.
- SCHROEDER Rolf F.H.. Conference report - complementary currencies, exchange systems, social money. In: INTERNATIONAL CONFERENCE ON COMMUNITY AND COMPLEMENTARY CURRENCIES, 1., 16th and 17th of February 2011. Lyon. Article. Lyon: CC-CONF, 2011. Available on < <http://www.monnaiesendebat.org/spip.php?rubrique18> >. Consulted the 10th of June 2012.
- SCHROEDER Rolf F.H.. MIYAZAKI Yoshihisa. FARE Marie. Community currency research: an analysis of the literature. *International Journal of Community Currency Research* 15, 2011 (2). Available on < http://www.ijccr.net/IJCCR/2011_%2815%29.html >. Consulted the 10th of June 2012.
- SEYFANG Gill. Examining local currency systems: a social audit approach. *International Journal of Community Currency Research* 1, 1997. Available on < http://www.ijccr.net/IJCCR/1997_%281%29.html >. Consulted the 10th of June 2012.
- SEYFANG Gill. Working for the Fenland Dollar: an evaluation of Local Exchange Trading Schemes as an Informal Employment Strategy to tackle social exclusion. Norwich: University of East Anglia, July 2000. Available on < http://www.complementarycurrency.org/ccLibrary/materials/working_for_the_fenland_dollar.pdf >. Consulted the 10th of June 2012.
- SEYFANG Gill. Spending time, building communities: evaluating time banks and mutual volunteering as a tool for tackling social exclusion. *Voluntary Action* 4(1), 2001. Available on < http://www.ivr.org.uk/images/stories/Institute-of-Volunteering-Research/VA-Documents/VA4_1/article2_seyfang.pdf >. Consulted the 10th of June 2012.
- SEYFANG Gill. SMITH K. The Time of Our Lives: using time banking for neighbourhood renewal and community capacity building. London: New Economics Foundation, 2002. Available on < <http://ijccr.group.shef.ac.uk/bookreviews/index.html> >. Consulted the 10th of June 2012.
- SEYFANG Gill. The new economics of sustainable consumption – seeds of change. Basingstoke: Palgrave Macmillan (Energy, Climate and the Environment Series), 2009 *apud*: GRAUGAARD Jeppe. Book review. *International Journal of Community Currency Research* 13, 2009. Available on < http://www.ijccr.net/IJCCR/2009_%2813%29.html >. Consulted the 10th of June 2012.
- SIA HUB (Social Impact Assessment Hub). International Principles for Social Impact Assessment. Social Impact Assessment Hub (SIA HUB), 11th of March 2010. Available on < <http://www.socialimpactassessment.net/resources-cat.asp?type=Guides%20and%20tools> >. Consulted the 10th of June 2012.
- SILVA JUNIOR Jeová Torres. Avaliação de impactos e de imagem : banco palmas – 10 anos (Study on the evaluation and impact of the Banco Palmas). Juazeiro do Norte: Universidade Federal do Ceará - Laboratório Interdisciplinar de

- Estudos em Gestão Social, February 2008 *apud*: DE MELO NETO SEGUNDO João Joaquim. Associate community banks in Brazil. Working USA The Journal of Labor & Society 13(1), 18th of March 2010. Available on < http://www.banquepalmas.fr/IMG/pdf/Rapport_Jeova_Evaluation_BP.pdf > and < <http://onlinelibrary.wiley.com/doi/10.1111/j.1743-4580.2010.00280.x/full> >. Consulted the 10th of June 2012.
- SOCIAL E-VALUATOR. A guide to Social Return on Investment, April 2009. Available on < <http://www.socialevaluator.eu/WhatisSROI.aspx> >. Consulted the 10th of June 2012.
- SOCIAL IMPACT ANALYSTS ASSOCIATION. Mentoring scheme. Available on < <http://www.siaassociation.org> >. Consulted the 10th of June 2012.
- SOCIAL VENTURE TECHNOLOGY GROUP. SROI Toolkit. Available on < <http://svtgroup.net/company-overview/impact-management> >. Consulted the 10th of June 2012.
- SROI PRIMER. Measuring social impact: the foundation of social return on investment (SROI), 2004. Available on < <http://sroi.london.edu/resources.html> >. Consulted the 10th of June 2012.
- SUSTAINABLE COMMODITY INITIATIVE. Committee on Sustainability Assessment. Available on < <http://sustainablecommodities.org/cosa/methodology> >. Consulted the 10th of June 2012.
- SVTG (Social Venture Technology Group). Catalog of approaches to impact measurement. Social Venture Technology Group (SVTG), March 2008. Available on < http://svtgroup.net/wp-content/uploads/2011/09/SROI_approaches.pdf >. Consulted the 10th of June 2012.
- THE BRIDGESPAN GROUP. Building capacity to measure and manage performance, 23rd of April 2012. Available on < <http://www.bridgespan.org/building-capacity-to-measure-performance.aspx> >. Consulted the 10th of June 2012.
- THE EDNA McCONNELL CLARK FOUNDATION. Results. Available on < <http://www.emcf.org/results/> > and < <http://www.nursefamilypartnership.org/public-policy/evidence-based-policy> >. Consulted the 10th of June 2012.
- THE GLOBAL SOCIAL CHANGE RESEARCH PROJECT. Free resources for Program Evaluation and Social Research Methods, 2007. Available on < <http://gsociology.icaap.org/methods> >. Consulted the 10th of June 2012.
- THE MULAGO FOUNDATION. Focused milestones. Available on < <http://www.mulagofoundation.org/?q=how-we-fund> >. Consulted the 10th of June 2012.
- THE ROCKEFELLER FOUNDATION. Social Impact Assessment, 26th of March 2003. Available on < <http://www.riseproject.org/Social%20Impact%20Assessment.pdf> >. Consulted the 10th of June 2012.
- THE SROI NETWORK. A guide to Social Return on Investment, January 2012. Available on < http://www.thesroinetwork.org/publications/doc_details/241-a-guide-to-social-return-on-investment-2012 >. Consulted the 10th of June 2012.
- THE WORLD BANK – DEVELOPMENT IMPACT EVALUATION INITIATIVE. Data Catalogue. Available on < <http://web.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDEVIMPEVAINI/0,,menuPK:3998281~pagePK:64168427~piPK:64168435~theSitePK:3998212,00.html> >. Consulted the 10th of June 2012.
- THE WORLD BANK - AFRICA IMPACT EVALUATION INITIATIVE. Impact Evaluation Method. Available on < <http://web.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDEVIMPEVAINI/0,,menuPK:3998281~pagePK:64168427~piPK:64168435~theSitePK:3998212,00.html> >. Consulted the 10th of June 2012.
- THE WORLD BANK – NETWORK OF NETWORKS FOR IMPACT EVALUATION. Impact Evaluations and Development: NONIE Guidance on Impact Evaluation, 2009. Available on < <http://www.worldbank.org/ieg/nonie/guidance.html> >. Consulted the 10th of June 2012.
- THE WORLD BANK – POVERTY REDUCTION & EQUITY. Handbook on Impact Evaluation: Quantitative Methods and Practices, 2010. Available on < <http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTPOVERTY/EXTISPMA/0,,menuPK:384336~pagePK:149018~piPK:149093~theSitePK:384329,00.html> >. Consulted the 10th of June 2012.
- TIDES. Assessing Social Impacts of Investments - Developing Effective Evaluation Systems to Measure Social Returns, July 2011. Available on < <http://www.tides.org/news-resources/publications> >. Consulted the 10th of June 2012.
- TRUCOST PLC. Trucost. Available on < <http://www.trucost.com/what-we-do> >. Consulted the 10th of June 2012.
- UNDP (United Nations Development Programme). Handbook on Planning, Monitoring and Evaluating for Development Results. United Nations Development Programme (UNDP), 2009. Available on < <http://web.undp.org/evaluation/handbook/index.html> >. Consulted the 10th of June 2012.
- UNEP (United Nations Environment Program). Environmental Impact Assessment Training Resource Manual, Second Edition. United Nations Environment Program (UNEP), June 2002. Available on < http://www.unep.ch/etu/publications/EIAMan_2edition_toc.htm >. Consulted the 10th of June 2012.
- UNEP (United Nations Environment Program). Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication. United Nations Environment Program (UNEP), 2011. Available on < <http://www.unep.org/greeneconomy> >. Consulted the 10th of June 2012.
- UNEP-FI (United Nations Environment Program Finance Initiative). Statement of Commitment by Financial Institutions on Sustainable Development. United Nations Environment Program Finance Initiative (UNEP-FI), 2011. Statement Available on < <http://www.unepfi.org/statements/statement/index.html> >. Consulted the 10th of June 2012.
- UNEP/SETAC (United Nations Environment Programme / Society of Environmental Toxicology And Chemistry). Towards a Life Cycle Sustainability Assessment: Making informed choices on products. United Nations Environment Programme / Society of Environmental Toxicology And Chemistry (UNEP/SETAC), 2011. Available on < <http://lcinitiative.unep.fr> >. Consulted the 10th of June 2012.
- UNEG (United Nations Evaluation Group). Norms and Standards for Evaluation in the UN system. United Nations Evaluation Group (UNEG), April 2005. Available on < http://www.uneval.org/normsandstandards/index.jsp?doc_cat_source_id=4 >. Consulted the 10th of June 2012.

- UNICEF (United Nations Children's Fund). Evaluation for equitable development results. United Nations Children's Fund (UNICEF), 2012. Available on < <http://www.mymande.org/content/evaluation-equitable-development-results> >. Consulted the 10th of June 2012.
- UNITED NATIONS ENVIRONMENT PROGRAM FINANCE INITIATIVE & UNITED NATIONS GLOBAL COMPACT. PRI Principles for Responsible Investment Initiative, 2006. Available on < <http://www.unpri.org/principles/> >. Consulted the 10th of June 2012.
- UNITED NATIONS GLOBAL COMPACT. The Ten Principles, 2000. Available on < <http://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html> >. Consulted the 10th of June 2012.
- UNITED NATIONS MILLENNIUM DECLARATION. Millennium Development Goals, 2000. Available on < <http://www.un.org/millenniumgoals> >. Consulted the 10th of June 2012.
- UN WOMEN. Guide to Gender Equality & Human Rights Responsive Evaluation, 2010. Available on < http://unifem.org/evaluation_manual >. Consulted the 10th of June 2012.
- UPEACE (United Nations University for Peace). Entrepreneurship, Innovation and Social Change : Measuring Impact and Evaluation. United Nations University for Peace (UPEACE), 2011.
- US GREEN BUILDING COUNCIL. LEED Leadership in Energy and Environmental Design Certification. Available on < <http://www.usgbc.org/DisplayPage.aspx?CMSPageID=51> >. Consulted the 10th of June 2012.
- WAGENINGEN UR CENTER FOR DEVELOPMENT INNOVATION. Participatory Planning Monitoring & Evaluation Resource Portal, 2010. Available on < <http://portals.wi.wur.nl/ppme/index.php> >. Consulted the 10th of June 2012
- WALKER David. The impact of community currency systems on gender relations in rural northeast Thailand: a hybrid social audit – gender analysis approach. International Journal of Community Currency Research 13, 2009. Available on < http://www.ijccr.net/IJCCR/2009_%2813%29.html >. Consulted the 10th of June 2012.
- WESTERN AUSTRALIA. Developing Performance Indicators.
- WHEATLEY Gerald. Complementary currency and quality of life: social and economic capital effects on subjective well-being. Calgary: The University of Calgary, 3rd of April 2006 *apud*: JACOB Jeffrey. BRINKERHOFF Merlin. JOVIC Emily. WHEATLEY Gerald. The social and cultural capital of community currency an Ithaca Hours case study survey. International Journal of Community Currency Research 8, 2004. Available on < <http://calgarydollars.ca/Gerald%20Wheatley%20MA%20Thesis.pdf> > and < http://www.ijccr.net/IJCCR/2004_%288%29.html >. Consulted the 10th of June 2012.
- WHEATLEY Gerald. YOUNIE Corrine. ALAJLAN Hind. McFARLANE Erin. Calgary dollars: economic and social capital benefits. International Journal of Community Currency Research 15, 2011. Available on < http://www.ijccr.net/IJCCR/2011_%2815%29.html >. Consulted the 10th of June 2012.
- WILLIAM AND FLORA HEWLETT FOUNDATION. Making every dollar count: how expected return can transform philanthropy, 10th of April 2008. Available on < http://www.hewlett.org/uploads/files/Making_Every_Dollar_Count.pdf > and < <http://www.hewlett.org/what-we-re-learning/strategy> >. Consulted the 10th of June 2012.
- WILLIAMS Colin C.. Informal sector responses to unemployment: an evaluation of the potential of Local Exchange Trading Systems (LETS). Work, Employment & Society 10(2), 1996. Available on < <http://wes.sagepub.com/content/10/2/341.full.pdf+html> >. Consulted the 10th of June 2012.
- WILLIAMS Colin C.. Local Currencies and Community Development: an evaluation of Green Dollar Exchanges in New Zealand. Community Development Journal 31(4), 1996. Available on < <http://cdj.oxfordjournals.org/content/31/4/319.abstract> >. Consulted the 10th of June 2012.
- WILLIAMS Colin C.. ALDRIDGE Theresa. LEE Roger. LEYSHON Andrew. THRIFT Nigel. TOOKE Jane. Bridges into work? An evaluation of Local Exchange and Trading Schemes (LETS). Policy studies 22(2), 2001. Available on < http://www.complementarycurrency.org/ccLibrary/aldridge_lee_et%20al_2001_Bridges%20into%20work.pdf >. Consulted the 10th of June 2012.
- ZAGATA Lukás. Complementary currency systems as a source of endogenous development of localities. Prague: Czech University of Agriculture, 2004. Available on < <http://www.cazv.cz/attachments/7-Zagata.pdf> >. Consulted the 10th of June 2012.