



## SOCIAL OUTCOMES MATRIX

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### TABLE OF OUTCOMES & MEASURES

#### OUTCOME AREA 3 OF 9

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### INCOME AND FINANCIAL INCLUSION



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# Outcomes Matrix Guidance

## Introduction

The outcomes matrix represents a map of need in the UK. It has been designed from a beneficiary perspective and includes nine outcome areas which reflect what a person needs to have a full and happy life. Each outcome area has a set of related measures to assess social impact at the individual level and for community, sector and society.

The outcomes matrix and measures are a tool to help social investment financial intermediaries (SIFI's) and social sector organizations to plan, measure and learn about their social impact. It aims to develop common ground and language regarding social investment and impact assessment in the social sector.

The outcomes and measures are not intended to be prescriptive or exhaustive but should provide a helpful starting point for organisations to measure their social impact.

We assess all proposals for investment to Big Society Capital against the criteria outlined in our [Social Impact Tests and Thresholds](#) .

*If your organisation already has its own set of outcomes and measures then we want to see how they align with the outcomes included in the Big Society Capital matrix. You will not need to change the way you measure your social impact.*

## How to use the matrix

### **Step one: select your outcomes**

Outcomes are statements of change that you are trying to achieve. Read through the outcomes matrix and select the main outcomes that reflect the social change that your organisation is trying to achieve. It is likely that the work of your organisation will cover several outcomes areas so it is important to select all of the relevant ones from the matrix. You may also want to consider if there any other additional outcomes that you want to add that are not covered in the matrix.

### **Step two: select your measures**

The measures are sources of data which will help you to gather evidence to demonstrate your social impact. Select all the relevant measures that relate to the outcome areas which you have shortlisted from step one.

You will need to consider how you will gather data for each measure. To do this, each measure needs to be written as an indicator which includes information about what you will measure and how you will measure it.

To turn a measure into an indicator you need to select an appropriate prefix for it such as number of', 'amount of', 'extent of', 'percent of', 'satisfaction with', 'quality if' and so on. For example, for the measure 'is in education', you might add the prefix 'number of' so that the indicator becomes 'number of people in education'.

### **Step three: collect the data**

Once you have agreed on the relevant outcomes, measures and indicators you will need to consider how you will collect the data to measure your social impact. It is up to your organisation to decide on the most appropriate method for collecting data that meets your individual requirements. A list of useful tools and resources to support you with collecting social impact data is included [here](#).

# Outcomes Matrix Table

<u>OUTCOMES</u>	<u>INDIVIDUALS</u>	<u>COMMUNITY, SECTOR &amp; SOCIETY</u>
<i>Employment, training and education</i>	<i>The person is in suitable employment, education, training or caring work</i>	<i>Jobs, education and training opportunities are available for everyone</i>
<i>Housing and local facilities</i>	<i>The person has a suitable and secure place to live, affordable utilities and access to local facilities and transport</i>	<i>Investment and availability of different forms of tenure ensure that all housing needs can be met now and in the future</i>
<b><i>Income and financial inclusion</i></b>	<b><i>The person has sufficient income to meet their essential needs and access to suitable financial products and services</i></b>	<b><i>Everyone reaches an optimum level of income for health and well-being, and income differentials support social cohesion</i></b>
<i>Physical health</i>	<i>The person looks after their health as well as possible. The person recovers as quickly as possible, or if recovery is not possible, their health and quality of life are maximised</i>	<i>Good general physical health across the population</i>
<i>Mental health and well-being</i>	<i>The person has a sense of well-being. Those who experience mental illness recover where possible and lead a positive and fulfilling life even if symptoms remain</i>	<i>Good mental well-being and life satisfaction across the population</i>
<i>Family, friends and relationships</i>	<i>The person has apposite social network that provides love, belonging and emotional practical support</i>	<i>A society that supports and encourages families and/or good personal relationships</i>
<i>Citizenship and community</i>	<i>The person lives in confidence and safety, and free from crime and disorder. The person acts as a responsible and active citizen and feels part of a community</i>	<i>Stronger, active, more engaged communities</i>
<i>Arts, heritage, sport and faith</i>	<i>The person finds meaning, enjoyment, self-expression and affiliation through informed participation in the arts, sport and/or faith</i>	<i>A thriving cultural landscape with high levels of participation and engagement</i>
<i>Conservation of the natural environment</i>	<i>The person has an appreciation of the natural environment and plays their part in protecting it, including reducing their carbon footprint</i>	<i>The natural environment is protected for the benefit of people, plants and animals and habitats, today and in the future</i>



# Individuals

OUTCOMES	MEASURES
Has sufficient sustainable income, including benefits if appropriate	<p><b>Achieved minimum level of income</b></p> <ul style="list-style-type: none"> <li>- Lives above the poverty line (individuals and households with incomes of less than 60% of their respective medians are beneath the poverty line)</li> <li>- Has income above the Minimum Income Standard</li> <li>- Has sufficient income to cover all necessary outgoings</li> </ul> <p><b>Increased income available for non-essential outgoings</b></p> <ul style="list-style-type: none"> <li>- Proportion of income spent on housing costs is less than 33% (more than a third is unaffordable)</li> <li>- Proportion of income spent on energy costs is less than 10% (more than 10% is fuel poverty)</li> </ul> <p><b>Receives the benefits one is entitled to</b></p> <ul style="list-style-type: none"> <li>- Receives the benefits to which they are entitled and in a timely manner</li> </ul> <p><b>Improved security of income</b></p> <ul style="list-style-type: none"> <li>- Has a permanent employment contract (See also under the outcome area “Employment, training and education”)</li> <li>- Has a temporary employment contract for at least 1 year (See also the outcome area “Employment, training and education”)</li> <li>- Has sufficient income</li> </ul>
Has access to appropriate financial advice, products or services	<p><b>Improved access to appropriate financial advice</b></p> <ul style="list-style-type: none"> <li>- Has access to and makes use of financial advice as appropriate</li> </ul> <p><b>Improved access to appropriate financial product and services</b></p> <ul style="list-style-type: none"> <li>- Has a bank account</li> <li>- Makes appropriate use of savings and insurance products</li> <li>- Makes appropriate use of mainstream financial instruments</li> <li>- Makes informed and appropriate use of credit</li> <li>- Engages with debt management, debt counselling and debt solutions as appropriate</li> <li>- Use of Credit Union services</li> <li>- Use of alternatives to formal accounts (e.g. mobile money)</li> </ul>
Is managing finances well	<p><b>Improved financial literacy</b></p> <ul style="list-style-type: none"> <li>- Has developed financial management skills</li> <li>- Has developed an understanding of how to use and manage bank accounts</li> <li>- Has developed an understanding of essential mechanics of finance (credit, debt, interest etc.)</li> <li>- Has developed confidence and aptitude in filling out financial forms</li> </ul> <p><b>Is budgeting and living within means</b></p> <ul style="list-style-type: none"> <li>- Has improved knowledge of how to draw up a budget</li> <li>- Is able to keep to their budget</li> <li>- Is able to avoid going into their overdraft</li> </ul> <p><b>Has moved from “unmanageable” to “manageable” debt</b></p> <ul style="list-style-type: none"> <li>- Future debt repayments are covered by income</li> <li>- Has improved level of household and personal debt</li> </ul>

See the next page for more outcomes and measures





OUTCOMES	MEASURES
Ethical responsible and suitable financial services and products are available to all	<p><b>Improved availability and design of fair financial products</b></p> <ul style="list-style-type: none"> <li>- <i>Number of institutions offering alternative products (Credit Unions, CDFIs)</i></li> <li>- <i>Number of institutions offering flexible bank accounts and affordable credit</i></li> <li>- <i>Percentage of population without a bank account</i></li> <li>- <i>Percentage of population without access to low cost/affordable credit</i></li> <li>- <i>Percentage of population without affordable insurance</i></li> <li>- <i>National demand for affordable credit</i></li> <li>- <i>Size of payday lender market</i></li> <li>- <i>Availability of financial and legal support for communities and small businesses</i></li> <li>- <i>Geographical coverage and social reach of financial institutions</i></li> <li>- <i>Partnerships among financial service providers, public sector and third sector</i></li> <li>- <i>Availability of platforms and IT systems that support financial institutions to serve, integrate and manage low income customers</i></li> </ul>
Strong public financial capability, literacy and management, and understanding of legal matters	<p><b>Improved availability and use of financial support services</b></p> <ul style="list-style-type: none"> <li>- <i>Availability and use of support for financial literacy and education, and advice regarding financial planning</i></li> <li>- <i>Availability and use of support and legal services regarding debt and over-indebtedness</i></li> <li>- <i>Geographical coverage of organisations offering financial advice or support services</i></li> <li>- <i>Partnerships among financial service providers, public sector and third sector that promote financial support services</i></li> </ul> <p><b>Improved financial capability</b></p> <ul style="list-style-type: none"> <li>- <i>Levels of savings</i></li> <li>- <i>Levels of over-indebtedness</i></li> <li>- <i>Number of debt-related legal proceedings</i></li> </ul>
Income equality	<p><b>Improved income equality</b></p> <ul style="list-style-type: none"> <li>- <i>Average household disposable income</i></li> <li>- <i>Increase in income as a result of the multiplier effect</i></li> <li>- <i>Ratios of highest paid to lowest paid employees across private, public and third sectors</i></li> <li>- <i>Average annual poverty premium</i></li> <li>- <i>Average annual costs of servicing debt</i></li> <li>- <i>National levels of poverty</i></li> <li>- <i>National GINI coefficient</i></li> </ul>
Strong public awareness and participation in matters relating to financial inclusion, and good sectoral understanding of how to achieve it	<p><b>Improved public awareness and engagement</b></p> <ul style="list-style-type: none"> <li>- <i>General availability of information</i></li> <li>- <i>Level of media exposure (e.g. number of articles published on the subject in mainstream media; exposure on TV, radio; internet traffic)</i></li> <li>- <i>Level of public awareness about the causes and consequences of the problem</i></li> <li>- <i>Public events, rallying and campaigning</i></li> <li>- <i>Public donations to related charities</i></li> <li>- <i>Public volunteering on projects and initiatives related to financial inclusion</i></li> <li>- <i>Change in perception and trust from excluded people towards financial institutions</i></li> <li>- <i>Change in public perception toward issues of financial exclusion and improvements to any underlying prejudice or stigma</i></li> </ul> <p><b>Improved stakeholder participation with decision making and with issues</b></p> <ul style="list-style-type: none"> <li>- <i>Institutional and organisational engagement with stakeholders</i></li> <li>- <i>Levels of stakeholder choice regarding financial services and support</i></li> <li>- <i>Levels of stakeholder involvement in the design and provision of financial services and support</i></li> </ul> <p><b>Improved sectoral understanding as to how to achieve better financial inclusion</b></p> <ul style="list-style-type: none"> <li>- <i>Research and evidence relating to the problem and interventions (e.g. studies conducted, papers published)</i></li> <li>- <i>Innovation of new ideas, technologies and approaches</i></li> <li>- <i>Uptake of new ideas by other organisations or government</i></li> <li>- <i>Retirement of previous methods shown by research to be ineffective</i></li> </ul>

OUTCOMES	MEASURES
	<ul style="list-style-type: none"> <li>- <i>Funding for research</i></li> <li>- <i>Support for the sector through quality umbrella bodies</i></li> </ul>
Public and corporate policy and expenditure that supports fair income and financial inclusion	<p><b>Improvements in policy and legislation</b></p> <ul style="list-style-type: none"> <li>- <i>Changes in policy and legislation (e.g. tax credits, wage legislation, consumer protection and fair treatment)</i></li> <li>- <i>Changes to regulation (i.e. through regulators like the FCA)</i></li> <li>- <i>Level of relevant parliamentary activity (e.g. white papers published, committees formed, consultations or reviews conducted, citations made)</i></li> </ul> <p><b>Improved investment, expenditure and procurement</b></p> <ul style="list-style-type: none"> <li>- <i>Government investment in financial inclusion</i></li> <li>- <i>Government expenditure/funding for programmes</i></li> <li>- <i>Procurement practices and public sector contracts that are designed to improve social outcomes (e.g. contracts and practices that support socially-motivated financial institutions and financial infrastructure, outcomes-aligned contracts)</i></li> <li>- <i>Corporate investment and expenditure (giving) on improving financial inclusion</i></li> </ul> <p><b>Improved benefits</b></p> <ul style="list-style-type: none"> <li>- <i>Level of benefits available to address financial inclusion</i></li> <li>- <i>Number of people who qualify for benefits</i></li> <li>- <i>Proportion of people who are accessing the benefits for which they qualify</i></li> </ul>