

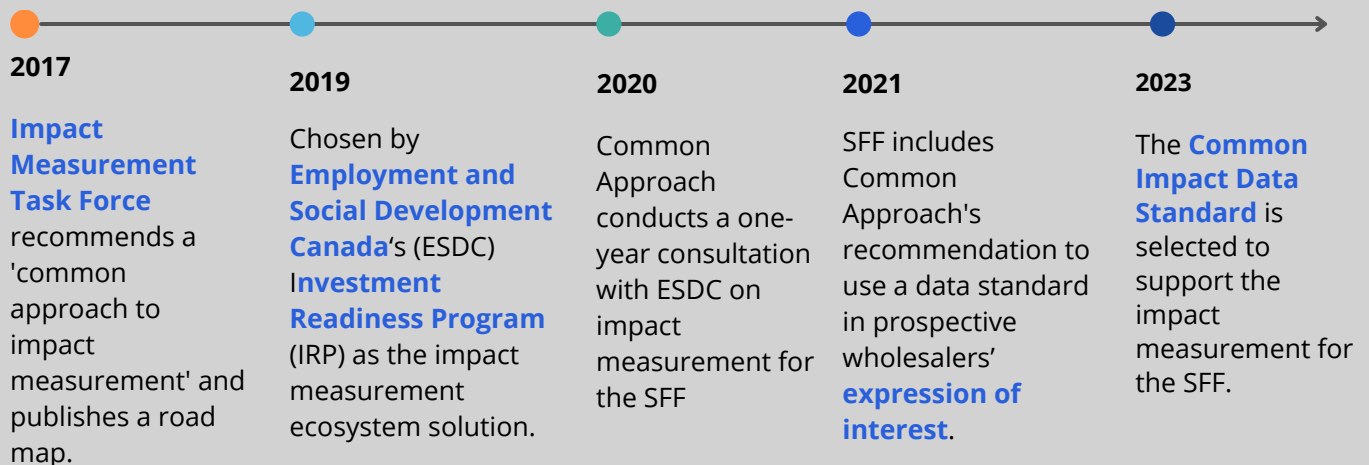


Common Approach's role within the Government of Canada's Social Finance Fund

Common Approach is working with **Realize Capital Partners**, **Fonds de Finance Sociale - Cap Finance** and **Boann Social Impact** to support the co-creation of the impact measurement strategy of the Government of Canada's Social Finance Fund (SFF). Over the next 10 years, Common Approach will support the SFF in implementing the Common Impact Data Standard to ensure flexible, shareable impact measurement that empowers social purpose organizations.

The purpose of this document is to outline the factors that led to the choice of Common Approach for this role, the types of data that will be collected and the key characteristics of this impact measurement approach.

Our journey toward supporting the Social Finance Fund



Common Approach will help to develop a process for the collection of:

- **Organizational data:** basic level information about the social finance intermediaries (SFIs) and social purpose organizations (SPOs) such as name, location, size, age of organization, and key contacts.
- **Demographic data:** information about the characteristics (gender, race, etc.) of the management team and board and stakeholders of each SPO and SFI, and information about the characteristics of the people (gender, race, geograph, etc) served by the SPOs
- **Outcome/output data:** the intended and actual social and environmental results of the SPOs activities

Our approach to impact measurement

Common Approach is committed to leading a process and implementing a data strategy for collecting organizational data, demographic data and outcome-output data that will meet these criteria:

- **Relevant:** The data collected must be useful for decision-making by SPOs, SFIs and Wholesalers. SPOs must have the flexibility to define the indicators most appropriate to their context. SFIs and Wholesalers must be able to aggregate SPOs' indicators in informative ways.
- **Trustworthy:** The data collected must be trustworthy and reasonably accurate. There must be confidence that areas of inaccuracy arise from reasonable cost/benefit trade-offs.
- **Community-driven:** The measurement approach must be centred on the needs of SPOs and include the voices of those who are most affected. Often this means metrics that flow from the bottom up rather than surveys distributed by wholesalers and SFIs.
- **Inclusive:** The measurement approach must work for the world views of all Canadians, including Anglo-western outcomes-focused measures, Indigenous methodologies, and governance-focused solidarity economy approaches.
- **Achievable:** The measurement approach must be realistic about wholesaler, intermediary and SPO resource (time, technology, skills) capacities.
- **Interoperable:** The measurement infrastructure must be interoperable with various measurements, software, and reporting standards. This requires a data standard for structured, linked impact data.



Keep up to date with our efforts to support the impact measurement approach of the Social Finance Fund Working Materials site.

