Using Data to Champion Your Community Development Program

Creating a positive economic impact in the community is inherently valuable, however when it comes to investing corporate capital, justification is more complex. Although developing local economies is inarguably a "nice thing to do", business leaders need hard data before taking action.

When pitching a potential program with the deciding executive, there are three lines of motivation that can get your community impact program the green light (i.e. getting a program approved and funded); 1) align the program with existing business objectives, 2) use hard data to estimate a return on investment, and 3) show how quantifiable results will be used to create more business value.

A good place to start would be to create a presentation that supports these three points with the power of data. Then, you are well on your way to meaningful results that generate strong business value and hence, buy-in from senior management.

ALIGNMENT WITH BUSINESS OBJECTIVES:

Start by brainstorming about which business objectives the program would support. For example, a skills-based volunteer program would support employee engagement, recruitment, brand enhancement, and employee skills development. One by one, these connections can be supported with data collected through internet research. Simply searching 'volunteering and employee engagement' through Google generates the article '4 Ways Workplace Giving/Volunteering Can Drive Employee Engagement' which contains a useful statistic from Deloitte: employees ages 21-35 who participate in corporate volunteer programs are approximately twice as likely to be very satisfied with their career[1]. Now you have already begun to back up the business case with data.

RETURN ON INVESTMENT:

When allocating money for a corporate program, decision makers want to be assured that the dollars will translate into measurable outcomes that quantify success. Aggregated case study data on similar programs can be used to both confirm the efficacy of such programs, and provide quantifiable estimates of the value a similar program could generate. For example, in the state of New York, an investment of 12,000 volunteer hours resulted in an estimated average value of $120/hour based on increased revenue of mentees through the MicroMentor platform[2]. Using this data, you can create an estimate that engaging 500 employees in the platform for ten hours each would result in around $600,000 worth of community economic development.

USING QUANTIFIABLE RESULTS:

After presenting existing external data, discuss the type of metrics and data that the program itself can produce that are specific to your organization, and how this information might be communicated to create business value. Using the example of a skills-based volunteer program, instead of relying on simple metrics such as total volunteer

hours, distinguish yourself from your competitors by measuring the impacts of each mentor connection. High level data, such as total and average revenue increases and jobs created through the program can be included in your CSR report to help enhance your brand. Measurable achievements of specific mentorships can engage employees individually and foster a sense of pride in their job and company.

Increased transparency and heightened awareness has moved corporate social responsibility from philanthropy to a core business objective. Community development can now generate quantifiable value that is connected to business objectives such as employee engagement and brand enhancement. However, one cannot manage what one cannot measure. Volunteer hours is no longer a sufficient metric on its own. Business leaders need data to measure precise outcomes, returns on investment, and to establish a baseline for improvement over time.

[1] http://www.huffingtonpost.com/entry/4-ways-workplace-givingvo_b_8602428
[2] Business Mentor NY: Statewide economic growth through mentoring (Mercy Corps)

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ABOUT MERCY CORPS AND MICROMENTOR

Mercy Corps is a leading global organization powered by the belief that a better world is possible. In disaster, in hardship, in more than 40 countries around the world, we partner to put bold solutions into action — helping people triumph over adversity and build stronger communitie from within. Now, and for the future.

MicroMentor, a Mercy Corps social enterprise initiative, is an online mentoring platform that connects entrepreneurs and experienced professionals and corporate employee volunteers in meaningful, one-to-one mentoring relationships.

We connect business professionals with entrepreneurs across 92 countries and all 50 U.S states, establishing business mentoring relationships that help entrepreneurs realize their dreams of small business and give your employees the satisfaction of giving back and sharing their business knowledge.

MicroMentor supports the global employee engagement efforts of companies such as Hewlett Packard Enterprise, S&P Global, IBM and PIMCO Foundaion and works to power the State of New York's mentoring platform BusinessMentorNY.