



SOCIAL RETURN ON INVESTMENT PROJECT

CYCLING WITHOUT AGE LITTLETON

June 2024



Researched, Calculated and Presented by:

Stacey Burns

Founder and Principal, SDB Social Impact

Barbara Barrera

Project Lead

EXECUTIVE SUMMARY

SDB Social Impact (SDBSI) was hired by Cycling Without Age Littleton to conduct a project for Social Return on Investment (SROI). Original projected areas for analysis were:

- Improved mental health
- Improved physical health
- Improved emotional well-being
- Intergenerational bonding

The SROI team broke the results down into the following categories due to either availability of data or probability of impact:

- Economic Impact and Benefits
- Taxpayer Savings
- Wellbeing and Health

The SROI found for Cycling Without Age Littleton can be broken down and summarized in several different forms. Below are key findings:

TOTALS

- **SROI 2023—All Impact Profiles—\$182,047**
 - By Probability
 - *Established—\$120,997*
 - *Probable—\$10,455*
 - *Possible—\$50,595*
 - By Category
 - *Economic Impact and Benefits—\$71,389*
 - *Taxpayer Savings—\$15,360*
 - *Wellbeing and Health—\$95,298*
 - Final Adjusted 2023 Figures to include Financials
 - *Total Final SROI—\$263,509*
 - *SROI per dollar invested 2023—\$5.38*
- **SROI 2023—Established Impact Profile—\$120,997**
 - *Established SROI By Category*
 - *Economic Impact and Benefits—\$62,039*
 - *Taxpayer Savings—\$1,280*
 - *Wellbeing and Health—\$57,678*

- Final Adjusted *Established* SROI Figures to include Financials
 - *Total Final SROI-\$202,459*
 - *SROI per dollar invested 2023—\$4.37*

INTRODUCTION

SDB Social Impact (SDBSI) was hired by Cycling Without Age Littleton (CWAL) to conduct a study for Social Return on Investment (SROI). The SDBSI SROI Team created two surveys for CWAL, a volunteer survey and a participant/rider survey. SDBSI then received data directly from CWAL, collected metrics and analyzed the data for the year 2023.

PROCESS

Social Return on Investment, or SROI, is the measurement of the value of efforts of an organization to alleviate a social, environmental or community issue. The SROI metric helps for-profit and non-profit entities as well as funders clearly articulate their social impact using the language of dollars and cents. Similar to a traditional Return on Investment (ROI) business calculation that depicts the gain generated on a given investment, SROI quantifies an organization's contributions toward strengthening its community.

Social Return on Investment (SROI) is an approach based on social accounting and cost-benefit analysis. It assigns a monetary value to the social impact of an activity and compares this value to the cost incurred in creating the benefit. An SROI analysis produces a cost to benefit ratio that allows the organization to communicate to external stakeholders the value they add to stakeholders. A SROI ratio of 1:1 means that for every dollar invested in a project, one dollar of benefit has been created for the project's stakeholders. A ratio of 2:1 means that two dollars of value were created for every dollar invested. In addition to this ratio, the SROI analysis constructs a story encompassing both qualitative and quantitative change among the primary stakeholders.

SDB Social Impact (SDBSI) offers comprehensive SROI research and evaluation services to empower and equip organizations with a monetary framework to tell their story. Our final product is a comprehensive SROI Impact Profile that showcases and quantifies each included area of impact. We compute realistic calculations, based on trusted, validated sources and best practices. We pride ourselves in providing verifiable, and transparent methodologies that generate realistic estimations of real social value. SDBSI calculations are credible and precise – and conservative. We won't over-reach.

We also break the data down into possibilities for what is to come. Our greatest challenge as evaluators is a lack of consistent, longitudinal data. In working with an economist to develop this model over fifteen years ago, we were told by her that economists are just really great educated guessers and we asked ourselves, why couldn't this apply to Social Impact Evaluation as well? And then we further developed this model to resemble risk profiles of an investment portfolio—low risk, higher risk, and everything in between—yet applying this to the likelihood of impact. Therefore, our three Impact Profile categories are:

- ***Established SROI®***-Established SROI® is return that is considered certain or most likely in the evaluation of that return
- ***Probable SROI®***-Probable SROI® is return that is considered very likely in the evaluation of that return

- **Possible SROI©**-Possible SROI© is return that is considered likely in the evaluation of that return

Over the years, our experienced evaluation team has consisted of seasoned practitioners and researchers with advanced degrees and a deep understanding of many fields including: Economics, Data Science, Statistics, Business, Accounting, Actuarial Science, Behavioral Science, Program Evaluation, Community Health and Education.

CONCLUSIONS FOR CYCLING WITHOUT AGE LITTLETON—YEAR 2023

- Economic Impact and Benefits—\$71,389
 - Value of Rides—\$57,936
 - Value of Trainings and Certifications—\$2,508
 - Value of Increased Family Productivity
 - Older Adults with 6 or more rides—\$495
 - Older Adults with less than 6 rides—\$1,595
 - Older Adults represented but unresponsive to survey—\$7,755
 - Improved Social/Communication Skills—\$1,100
- Taxpayer Savings—\$15,360
 - Reduced Long-term Healthcare Costs
 - Older Adults with 6 or more rides—\$1,280
 - Older Adults with less than 6 rides—\$2,560
 - Older Adults represented but unresponsive to survey—\$11,520
- Wellbeing and Health—\$95,298
 - Improved Mental Health
 - Riders—\$6,237
 - Volunteers—\$12,153
 - Improved Cognitive Health
 - Riders—\$8,343
 - Volunteers—\$12,912
 - Improved Physical Health
 - Riders—\$10,512
 - Volunteers—\$17,538
 - Improved Quality of Life
 - Riders—\$18,009
 - Improved Sense of Purpose
 - Volunteers—\$9,594

TOTALS

- **SROI 2023—All Impact Profiles—\$182,047**
 - By Probability
 - *Established—\$120,997*
 - *Probable—\$10,455*
 - *Possible—\$50,595*
 - By Category
 - *Economic Impact and Benefits—\$71,389*
 - *Taxpayer Savings—\$15,360*
 - *Wellbeing and Health—\$95,298*

- Final Adjusted 2023 Figures to include Financials
 - *Total Final SROI-\$263,509*
 - *SROI per dollar invested 2023—\$5.38*
- **SROI 2023—Established Impact Profile—\$120,997**
 - *Established SROI By Category*
 - *Economic Impact and Benefits—\$62,039*
 - *Taxpayer Savings—\$1,280*
 - *Wellbeing and Health—\$57,678*
 - Final Adjusted *Established* SROI Figures to include Financials
 - *Total Final SROI-\$202,459*
 - *SROI per dollar invested 2023—\$4.37*

LIMITATIONS

Impacts that were not measured

Due to a decision to use focus groups instead of a broader survey distribution, the number of rider respondents was limited—although we do feel that survey results are more meaningful and purposeful in a focus group setting. As CWAL moves forward with using the surveys in the future, a broader response rate from riders should only enhance their Established SROI and perhaps their overall number.

Valuations we chose

Social Return on Investment and the process used to value it is early in its development. While a great deal of due diligence was done by the SDBSI SROI team on this project and we are confident in the numbers provided, this process can only be made stronger by all Social Impact organizations gathering data consistently and longitudinally to continually increase the validity and reliability of these metrics.

RECOMMENDATIONS

Gather Information Consistently

Set a goal for when to distribute surveys and how best to get accurate and meaningful feedback. This may be annually or quarterly or perhaps before/after every ride. Whatever is decided, be as consistent as possible in sticking to this timeline and format.

Longitudinal Study for Frequent Riders

Follow up is a key piece of evaluating the true value of SROI. Track the satisfaction of participants over multiple rides to observe changes over time. This would help identify trends and potential drop-off points in satisfaction. Some impacts lessen over time while some increase. Either way, more intense follow-up done six months to a year into services or even after completion will provide a more accurate assessment of return.

Perform Pre and Post Assessments

Gathering pre and post data will strengthen the SROI calculations exponentially. By understanding the needs with which clients enter your services and what needs remain at the conclusion of your services, you can establish a more accurate calculation of the return you are offering. This is also key in evaluating your role in their progress as some clients may progress even without access to your services.

Increase Number of Riders Surveyed

As stated above in the Limitations section, we believe that there is additional SROI to be calculated regarding impact on the riders.

Track Additional Data

As stated above in the Limitations section, we believe that there is additional SROI to be calculated. We suggest data collection for future evaluation in the following areas:

- Evaluate a satisfaction curve—ask how long the effect lasted
- Ask respondents, both riders and volunteers, if there are other facets of their life that were affected but not captured in the survey
- Ask respondents, both riders and volunteers, what they would equate the value of the ride to: therapy, meditation, connection to nature, etc

MARKETING INSIGHTS

The HERO of your SROI Story

You have two heroes in your story. The first is the incredible value of your SROI—this number is in the top three of all evaluations for SDB Social Impact. While SROI values are not meant to be compared with other organizations as each organization's impact is unique, Cycling Without Age Littleton should be commended for the distance by which you stretch your dollar through effectively engaging volunteers. You are only able to accomplish this number by taking people's skills combined with a desire to help and creating a space where volunteers feel valued for their time as well as their talents so that they may put these to best use for your organization and your riders.

The other hero is your health impact. The fact that you are improving the health of riders AND volunteers through your programming across multiple intersections of health is impressive. These numbers combined with the incredible testimonials you have gathered demonstrate that your impact goes far beyond "a ride in the park."

This is about Depth as well as Breadth

Oftentimes mission focused organizations are only able to share their outputs in the form of such data as "number served". SROI takes even the smallest number served and breaks out impact across categories and at the same time assigning a dollar value that everyone can understand.

***SDB SOCIAL IMPACT THANKS YOU FOR YOUR EFFORT AND DEDICATION IN MEASURING THE SOCIAL
IMPACT OF YOUR ORGANIZATION.***

~END OF REPORT~

