

VERTIGO VENTURES

Benchmarking social, environmental
and financial performance

NOVEMBER 2013

Clients include:



UNIVERSITY OF
BATH



1. INTRODUCTION

VERTIGO VENTURES COMPANY OVERVIEW

Vision

- Discover and scale innovation to create a sustainable world

Mission

- To provide tools for research project managers to demonstrate social, financial and environmental performance, provide opportunities to scale and access more funding.

Positioning

- Vertigo Ventures is a consultancy working with leading higher education institutions and SMEs to enable them to gain additional funding through performance reporting.

Value Proposition

- Managers use our cutting-edge reporting tools to efficiently provide the most compelling and precise information to funders.
- As a result, our clients:
 - improve their chances of accessing finance
 - maximise project impact
 - identify new income streams.

VERTIGO VENTURES COMPANY OVERVIEW

Specialists in demonstrating the social, financial and environmental impact of organisations

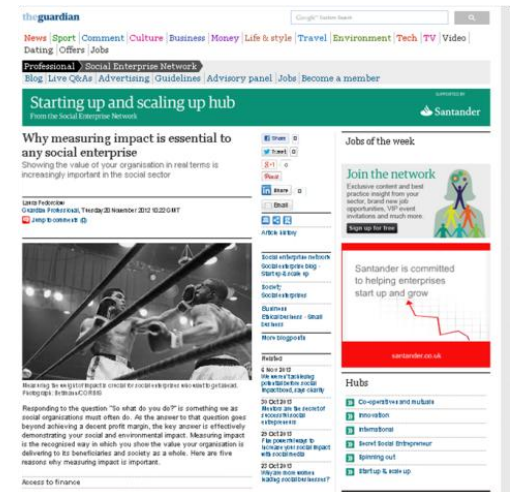
Impact reporting framework and tools (VV-Impact Metrics)

Delivers impact analysis across disciplines

Writes Impact Reports, publishes impact indices and delivers strategy consultancy

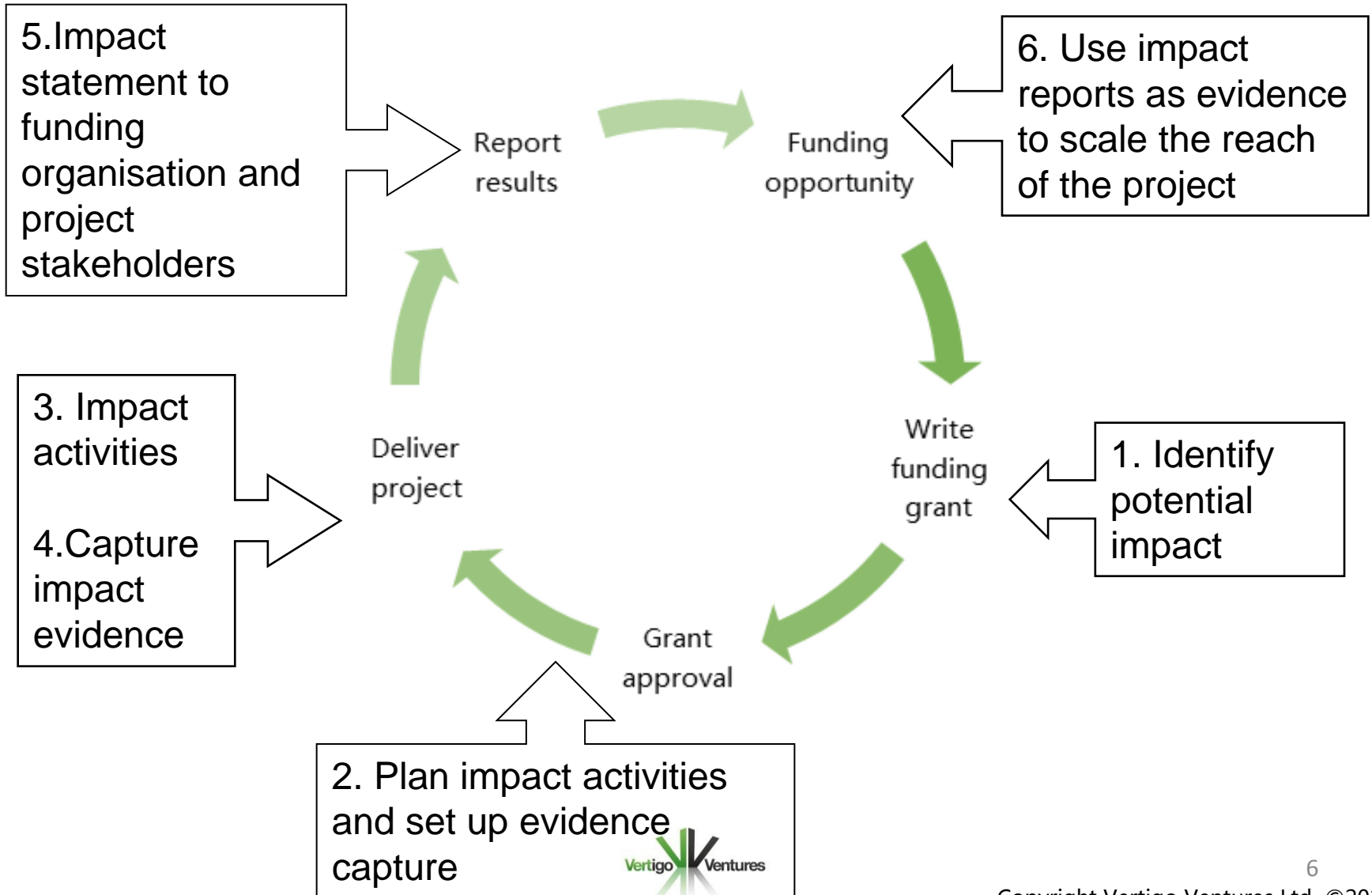
WHY DO IMPACT REPORTING

1. Accessing finance: UK REF 2014
 - impact = 20%, worth around 25% of income
2. Demonstrate value to stakeholders
3. Impact reporting is here to stay and is gaining momentum.
 - UK REF 2020, impact = 25%?
 - Horizon 2020
4. Scale up the project



[Why measuring impact is important, Guardian](#)

IMPACT IN THE RESEARCH PROJECT LIFECYCLE



VERTIGO VENTURES CLIENTS

UNIVERSITY
OF OXFORD



CARDIFF
UNIVERSITY



UNIVERSITY
OF EXETER



COVENTRY UNIVERSITY

THE PIRBRIGHT INSTITUTE

UNIVERSITY
OF LINCOLN



WHAT OUR CLIENTS SAY

University of Oxford

*“The University of Oxford continued to work with Vertigo Ventures after they were able to help us investigate **new areas of impact we had not previously considered**, engage with various stakeholders to collect, verify **and demonstrate the impact of our research** and they added value overall. Throughout the project Vertigo Ventures were pleasant to work with, took our comments on board and delivered the project on time.”*

University of Lincoln

*“We were delighted with the work delivered by Vertigo Ventures. Vertigo Ventures' approach to the **REF case study review was insightful** and the documentation that accompanied the consultation was of a high standard. In particular, the consistency and easy to use **reports were invaluable** for us to use in our submission going forward.”*

2. WHAT IS IMPACT AND ITS ORIGINS

WHAT IS IMPACT MEASUREMENT?

- Impact measurement = performance measurement
- Performance across **social**, **financial** and **environmental** areas (Triple bottom line)
- The difference you have made
- Used for reporting purposes by organisations and managers
- **NOT** Alt metrics or bibliometrics, citations etc



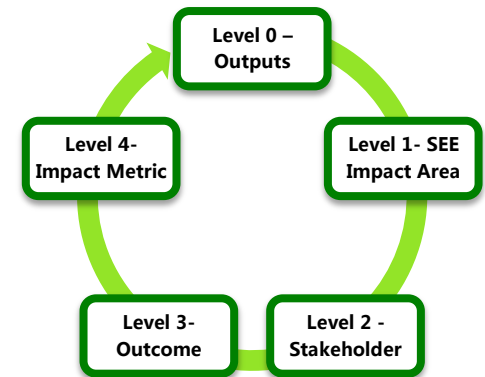
Further reading:

- Angie Hart et al, "Briefing Paper: Auditing, Benchmarking and Evaluating Public Engagement," 2009

3. HOW CAN WE USE VV-IMPACT METRICS

THE VERTIGO VENTURES APPROACH

1. Uses The Logic Model ¹ to provide a replicable process to identify impact
2. Precise indicators for evidencing impact across disciplines
3. Online tool (VV-Impact Metrics) and comprehensive reporting framework



- 1. Overview
- KEY HIGHLIGHTS
- 2. Project Need
This section outlines the reasons why this project was started.
- 3. Objectives and Research Summary
- OBJECTIVES
This outlines the main objectives of the project
- PROJECT SUMMARY AT TIME OF PROPOSAL
This section outlines the resources invested in the project. It also describes key activities undertaken.
- 4. Stakeholders
- BENEFICIARIES
This section outlines the beneficiaries of the project
- PARTNERS
This section outlines any key partners you have worked with in delivering the project
- 5. Project Results

1. Wholey, J. (1987) *Organizational Excellence: Stimulating Quality and Communicating Value*. Lexington, Mass.: Lexington Books .

WHAT MAKES VERTIGO VENTURES DIFFERENT



- **Empirical and comprehensive approach** that is aligned with international reporting standards such as the OECD guidelines and IRIS to provide a bank of impact indicators for measuring social, financial and environmental performance

- **Independent and transparent methodology** based on years of research and innovation by Vertigo Ventures and shared with experts in the private sector (HSBC), leading academic institutions (University of Bath) and not-for profits .

- **Experts in measuring impact** through providing training to private sector individuals from organisations (bp, Barclays) as well as academics (KTEQUAL) and social entrepreneurs. Vertigo Ventures was founded to measure impact. *(Photo: Houses of Parliament)*

VV-IMPACT METRICS AND MICE

- Alignment with MICE and VV-Impact Metrics
- Beneficiaries = stakeholder level 1
- Impact indicator = impact metric level 4
- Impact measure = impact metric data

- VV-Impact Metrics provides:
 - the interlinking between levels
 - a taxonomy of 000s of indicators
 - Systematically considers impact over time

VV-IMPACT METRICS (VV-IM) IN PRACTICE

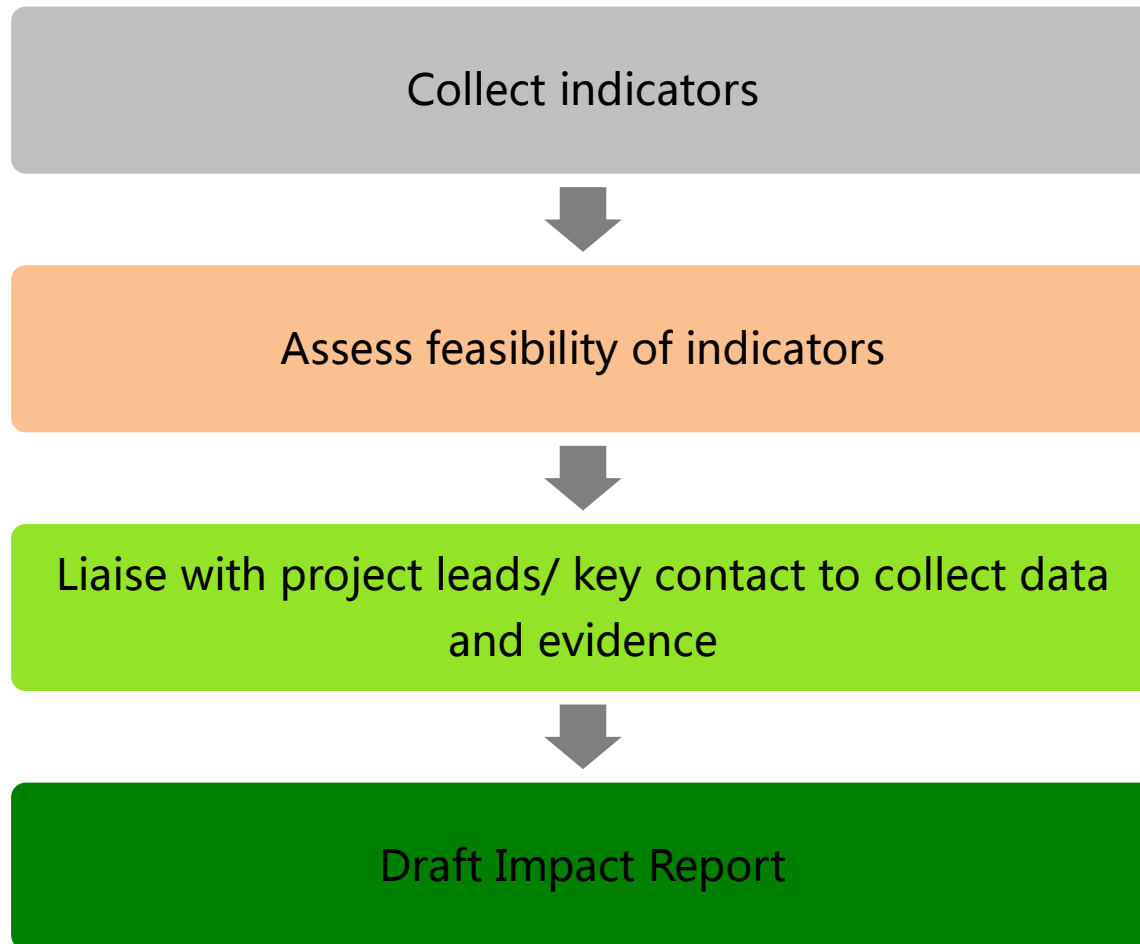
- Data collection for REF case study reports
- Licensed out to universities for impact reporting
- Provide impact strategy for embedding impact
- Impact training and adoption services

EVIDENCING IMPACT

- Monitor impact for **key** indicators from beginning of project
- Data collection
 - Attendance figures/demographics
 - Surveys/opinion polls
 - Stakeholder interviews
- Right size quantitative vs. qualitative data
 - Additional impact evidence



EVIDENCING IMPACT



4. BENCHMARKING PERFORMANCE

VV-GOOD INDEX 2013

- Impact focus
- Rigorous analysis
- Quantitative approach
- Expert panel
- Comparable information
- Applicable across disciplines
- www.vvgoodindex.com

Big Pharma: social impact index reveals a lack of transparency

Pharmaceutical companies are failing to adequately disclose the impacts of their social contributions according to a new index



Oliver Balch

Guardian Professional, Tuesday 30 April 2013 18:24 BST

[Jump to comments \(0\)](#)



Big Pharma companies claim to take their contribution to society seriously but a new index launched today reveals some rather fuzzy reporting. Photograph: Alamy

FINANCIAL TIMES

the **guardian** **GOVERNANCE**
businessGreen  & COMPLIANCE



Grant Thornton

An instinct for growth™



5. NEXT STEPS

GROWING THE IMPACT AGENDA

- Thought leadership
- Leading across sectors
- University of Bath research project
- Aligned with international innovators
- Technical and scalable solutions

Brunel
UNIVERSITY



 **INSPIRING
IMPACT**

euroCRIS
Current Research Information Systems

**INTEGRATED
REPORTING** <IR>

HOW VERTIGO VENTURES CAN SUPPORT YOU

Provide key **training** for the project leaders/management on what impact reporting is, how to start measuring and reporting impact internally and using it to identify risks and capitalise on opportunities

Deliver a bespoke **Impact Report** for an project/ organisation to capture a snapshot of the social, environmental and financial impact for the organisation to submit to funders.

Provide **strategic consultancy** to embed and **monitor** impact measurement internally

Review organisations to **benchmark performance** according to impact metrics

OPPORTUNITIES GOING FORWARD

- **Research managers:** Impact evaluation on projects
- **Indicators Task Group:** Share impact language for standardisation
 - Use VV-Impact Metrics taxonomy to build on MICE
 - Collaborate and consult on future systems and technology
- **National funders:** Compare performance between projects and organisations
- **National funders and research managers:** Engage, train and campaign

Thank You

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