

SROI Analyses of PlayMoolah's Programs

Albert Chu-Ying Teo
albertteo@nus.edu.sg

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SROI (Social return on investment)

- SROI ratio = Aggregate of outcomes experienced by stakeholders
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Aggregate of inputs contributed by stakeholders

Why conduct an SROI analysis?

- Social enterprise can clarify & validate its theory of change
- Key stakeholders are involved in SROI analysis
- Outcomes are articulated by key stakeholders
- Both intended & unintended outcomes are documented
- Both positive & negative outcomes are documented

Methods to value outcomes

- (1) Cost-related methods
 - (1a) Change in money
 - (1b) Change in resource availability
- (2) Value-based methods
 - (2a) Stated preference
 - (2b) Revealed preference

(2) Value-based methods

- (2a) Stated preference:
 - Ask stakeholder directly about particular outcome & what it is worth
 - Get stakeholder to play value game (i.e., engage in choice modeling)
- (2b) Revealed preference:
 - Explore other things that stakeholder can pay for, in order to get particular outcome

PlayMoolah

- <http://www.playmoolah.com/>
- Activities
 - Programs to help individuals develop healthy relationships with money, & to view money as a tool & not a goal
- Targeted communities
 - Children, youth & adults



Moolah Run

- Simulation game of life's money decisions for youth
- Youth work in teams to earn money, balance paychecks, budget for needs, save for emergencies, & strategize when faced with inflation & economic recession

Moolah Run

- Theory of change:
 - Participants experience changes in cognitions, attitudes & behaviors with respect to money
 - Money as a tool & not as a goal
 - Importance of financial planning
 - Importance of building assets

Moolah Run

- Key stakeholder groups:
 - Participants
 - Trainers
 - PlayMoolah
 - National Youth Council

Moolah Run

- Key outcomes experienced by participants:
 - Learnt & appreciated the habit of saving money (change in money)
 - Learnt & appreciated the need to spend more consciously & reduce spending on wants (change in money)
 - Learnt & appreciated the need to develop financial plans in order to achieve goals (revealed preference)

Moolah Run

- Key outcomes experienced by trainers:
 - Improved facilitation techniques & interpersonal skills (revealed preference)
 - Experienced personal satisfaction (revealed preference)

Moolah Run

- Key outcomes experienced by PlayMoolah:
 - Experienced greater brand awareness
(revealed preference)
 - Learnt how to improve future iterations of Moolah Run (revealed preference)

Moolah Run

- Total impact = SGD 89,094
- Total input = SGD 28,060
- SROI ratio = 3.18
- For every SGD 1 spent on Moolah Run, SGD 3.18 of social value is created

Honesty Circle

- Small gathering of people who aspire to build healthy relationships with money
- Adults share perspectives & experiences, listen deeply, examine their own relationships with money, & commit to small practices that make them stewards of money for a better world

Honesty Circle

- Theory of change:
 - Participants gain new insights & perspectives on one's relationship with money
 - Participants experience relief from money-related anxieties

Honesty Circle

- Key stakeholder groups:
 - Participants
 - Staff
 - PlayMoolah
 - National Youth Council

Honesty Circle

- Key outcomes experienced by participants:
 - Gained new insights & perspectives on one's relationship with money (**revealed preference**)
 - Experienced relief from money-related anxieties (**revealed preference**)

Honesty Circle

- Key outcomes experienced by staff:
 - Experienced job satisfaction (change in money)

Honesty Circle

- Key outcomes experienced by PlayMoolah:
 - Experienced greater brand awareness
(revealed preference)
 - Learnt how to improve future iterations of Honesty Circle (revealed preference)

Honesty Circle

- Total impact = SGD 13,010
- Total input = SGD 1,733
- SROI ratio = 7.51
- For every SGD 1 spent on Moolah Run, SGD 7.51 of social value is created

Doing SROI analyses in Singapore

- One-on-one interviews yield better data than focus groups:
 - Tendency for group discussions to be dominated by more aggressive individuals, resulting in groupthink

Doing SROI analyses in Singapore

- Revealed preference method works well in valuating intangible outcomes:
 - There are tens of thousands of training programs in Singapore that aim to improve participants' professional/technical knowledge & skills, as well as life/soft skills