



Social Return on Investment (SROI) - Impact report

**IMPACT REPORT ON ACF- SEDI
(SKILL DEVELOPMENT AND
ENTREPRENEURSHIP INSTITUTE)**

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Sustainable Square India Private Limited

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SROI REPORT REVIEW

REPORT REVIEWER PROFILE

Name: Prof. V KASTURI RANGAN

ABOUT THE REVIEWER

Kash Rangan is the Malcolm P. McNair Professor of Marketing at the Harvard Business School. Formerly the chairman of the Marketing Department (1998-2002), he is now the co-chairman of the school's Social Enterprise Initiative. He has taught in a wide variety of MBA courses, including the core First-Year Marketing course (was its head across multiple sections from 1993-1996), and the second-year electives, Business Marketing and Channels-to-Market. He has also taught marketing in the Advanced Management Program for senior managers. Currently Rangan teaches the elective course, Business at the Base of the Pyramid. In addition, he teaches in a number of focused executive education programs: Business-to-Business Marketing Strategy, Strategic Perspectives on Nonprofit Management, and Corporate Social Responsibility.

Assurer Relevance and Significance: As it is an independent SROI Review, he was chosen with relevant experience on working with India landscape, Socio-economic impact assessments and he has no conflict of interest with the project. He possesses a wider experience in conducting, publishing researches and reviewing socio-economic outcomes of non-profit management sector projects.

Overall Report Review: There are no major discrepancies found. SROI approach and calculations were explained well in principle and reviewed them in a limited capacity.

Documents Assured:

SROI Report – Social Return on Investment (SROI) Report upon Skill and Entrepreneurship Development Institute of Ambuja Cement Foundation

Timeline: Financial years 2015 to 2018

Locations: Chandrapur, Kodinar, Chirawa, Nagaur, Dadri and Sankrail,

Impact Map – Entire SROI Calculation, Input Data-Investments and Output- Impact Value

Limited Review Approach: Though there is no personal visit, we engaged 3-5 Rounds of reviews (before, during and after completion) and sought timely feedbacks on research design-sample selection, questionnaire design. Accordingly we were sharing documents upon data collection, calculation and contextual background

Key factors discussed and reviewed: Complexities and challenges in addressing SROI Principles, Panel feedback, scope, boundaries and timeline rationale- valuation of investments, Discounting factor/Interbank lending rate, Depreciation for various structures, Project administration and maintenance costs, future investments and benefits and forecasting valuation.

Executive Summary

More than 12 million youth between 15 and 29 years of age are expected to enter India's labour force every year for the next two decades. Accordingly, in the year 2022, India will face a labour challenge. India Skills Report 2018 suggests that approximately 109 million skilled workers will be required in the 24 key sectors of the economy.

Ambuja Cement Foundation (ACF) addresses the nation's labour challenge through the intervention, SEDI-Skill Development and Entrepreneurship Development Institute, since 2006. The intervention is implemented in collaboration with National Skill Development Corporation, various state government agencies' skill development corporations, industry partners, academic institutions and other partners. ACF started its first SEDI center in Jaitran, Rajasthan, trained first 10,000 youth by 2013, trained 26,500 youth by 2016 across 16 SEDI Centers and in 2018, ACF runs 27 SEDI Centers across India.

The following four Core objectives of the SEDI program are ensured across 27 SEDI locations:

- A) To train rural youth on the industry demanding skills and technical knowledge enhancing their employability
- B) To provide placement opportunities for the youth through strong industry partnerships
- C) To bring a long term improvement in the financial well-being of the youth and their families
- D) To identify and support entrepreneurs with adequate technical and non-technical support

ACF assigned Sustainable Square India Private Limited to assess the Social Impact Measurement of Ambuja Cement Foundation's program - Skill and Entrepreneurship Development Institute (SEDI). The program is evaluated on Social Return On Investment framework against the above mentioned core objectives across 6 SEDI Centers for 3 years time-line (Apr 2015 to Mar 2018). The research framework for the exercise, Social Return of Investment (SROI) captures the impact through 360 degrees Stakeholder Engagement-Surveys, Focus group discussions and Technical Experts interview. This study was conducted across the 6 SEDI Centers and the following contents will highlight the significant outcomes on 6 SEDI Centers

Table: 1.1

SROI SEDI study locations

Chandrapur, Maharashtra	Kodinar, Gujarat	Chirawa, Rajasthan
<ul style="list-style-type: none"> • 96 CANDIDATES, 21 PARENTS • Local employers-Hospitals, Adventure Sports-Lonavala, Pharmacies, Two Wheeler Agencies and local electrical contractors • Field visits-In and around Chandrapur, Ballarshah, Jaipur and Pune-MIDC 	<ul style="list-style-type: none"> • 143 CANDIDATES, 29 PARENTS • Local employers-Hospitals, Pharmacies, FMCG, Retail Two Wheeler Agencies and local electrical contractors • Field visits-Gandhidham, Rajkot-GIDC companies, Viramgam and Ahmedabad 	<ul style="list-style-type: none"> • 98 candidates and 18 Parents • Local employers-Two Wheeler mechanic garages, Bike sale agencies and local electrical contractors • Field visits- Pilani, Jodhpur and Jaipur
Nagaur, Rajasthan	Dadri, Uttar Pradesh	Sankrail, West Bengal
<ul style="list-style-type: none"> • 97 Candidates and 12 Parents • Local employers-Two Wheeler mechanic garages, Bike sale agencies and local electrical contractors • Field visits Jodhpur and Jaipur 	<ul style="list-style-type: none"> • DADRI-89 Candidates and 23 Parents • Local employers-Govt Hospital, Medical Test Centers, Beauty Saloons and Two Wheeler mechanic garages • Field visits- New Delhi, Noida, NCR and Gurgaon 	<ul style="list-style-type: none"> • 167 Candidates and 27 Parents • Local employers-Malls, Hospitals, Pharmacies, Two Wheeler Agencies and local electrical contractors • Howrah and villages around, Suburban and Industrial areas of Kolkata, and Kolkata

The below chart-Figure 1.1. highlights both the intended and unintended outcomes of the program. The outcomes are common for all the locations but the level of outcomes are different due to various socio-economic factors such as the amount of income, the amount contributed to family expenses and family savings, amount of revenues and profits generated by the entrepreneurs and the rating of personality development, family well-being, and technical knowledge.

SROI Outcomes Composition



Economic upliftment

Positive change in regular monthly income among first time earners and experienced earners resulted in investing to improve standards of living, personal-well being and contribution to economy.



Entrepreneurial Initiatives

ACF supported the trained candidates non-financially through knowledge and technical support. In turn they identified business opportunities locally which is giving them a livelihood to earn.



Knowledge and Skills

Induction of technical knowledge and skills enabled the rural youth's alternative income earning opportunities and career path.



Women Empowerment

Increase in women's role in decision making over personal choices, household expenses and making savings for family and personal needs.



Family well-being

Increased income leads to better spending in household expenses, health care and other family necessities therefore increasing family well-being.

SROI Summary

The research captured the externalities in the SEDI program that leads to reducing the value creation of socio-economic outcomes. These externalities are identified as negative outcomes, risks and opportunity costs of creating positive outcomes to calculate them in monetary terms. The value creation of the SEDI program is calculated for 3-5 years after the completion of the program.

The below mentioned externalities are accounted with the SROI principles, especially with conservative valuation. The externalities discount more than 50% of impact valuation in absolute terms which would be explained in SROI calculation chapter.

Average SROI	CHANDRAPUR	KODINAR	DADRI	SANKRAIL	CHIRAWA	NAGPUR
5.56	4.08	5.07	4.62	7.38	5.17	6.28

Figure 1.2

Externalities discounting the value creation

01

Managing beneficiaries Expectations

The beneficiaries and families have innumerable and unmanageable expectations, especially in terms of salary, reputation for the type of work, working hours, occupational comfort and others. SEDI addresses this all throughout its stages, still this remains a major challenge.

03

Feeling Less Enthusiastic

Some candidates Feeling Less Enthusiastic to do the daily menial tasks (loading, unloading, cleaning etc) in their work which led to them quitting their jobs. Family members influence the emotions of SEDI candidates as they feel it affects their reputation. Though SEDI pursues counselling and awareness all throughout and post employment, yet this persists.

05

Redressal mechanism

As more candidates get enrolled and employed across numerous organizations the placement officer seems to be overloaded, inaccessible or unable to give complete attention to candidates post placement. Candidates are hesitant to reveal their problems. Candidates expect an independent authority to handle as ACF may lean towards company.



02

Stress-relocation and adjusting to standard of living

There is a significant change due to relocation in terms of sleeping environment, change in food intake, living with co-workers, compromising living standards, peer pressure and other challenges.

04

Some weaker collaborations

As more candidates get enrolled and employed across numerous organizations the placement officer seems to be overloaded, inaccessible or unable to give complete attention to candidates post placement. Candidates are hesitant to reveal their problems. Candidates expect an independent authority to handle as ACF may lean towards company.

SROI tells the story of how change has happened to the beneficiaries by measuring social, environmental and economic outcomes – and uses monetary values to represent them. By revealing social value, it helps to revisit the areas of significant impact, identify the agents of change, witness the range of impact from positive to negative and maximum to minimum, guide decisions and influence investment decisions.

The guiding principles of an SROI analysis are to always involve stakeholders, understand what changes, value things that matter, do not over-claim, be transparent, and verify the results. We have been extremely conservative. This endeavour aims to provide to gauge and quantify the Social Impact of SEDI project.

Recommendations

Continue the good job

- 1) The management framework and SEDI leadership culture are delivering success stories and community trust.
- 2) The trainers, course modules and delivery mechanisms are effective to enable the candidates to learn passionately. None of the candidates had any complaints on the trainers, course and resources.

Due Diligence vs Creating unemployment

- 1) The placements are positive and candidates are hired in a range of 65-90% across 6 SEDI Centers. However there is a significant data challenge- insufficient and inaccurate information on the following:
 - a) Identifying the candidates who quit jobs after training and remain unemployed or getting re-employed on their own
 - b) Identifying candidates who are unemployed after training for a period of 3 years
 - c) Identifying candidates who are getting out of regular contact with placement officer for a period of 3 years
- 2) In Kodinar, an incident was reported that a contractor offered jobs for automobile candidates and after a while due to unforeseen situation they were unpaid for 3-4months. There are intermediaries who are called contractors, providing the contractual workforce to factories and companies in the industrial estates. We met one such contractor in Jaipur who hires and provides workforce.
- 3) There is a need for online portal to register complaints for SEDI trained candidates towards their employment concerns, work harassment, poor living conditions, unpaid salary and other issues. Accordingly, ACF should set up standard procedures, conducting strict due diligence, committees before signing up contract with employers. For female candidates, there has to be stronger due diligence involved if boarding and accommodation are provided.

- 4) On the other hand, there needs to be a portal such as to encourage candidates to be constantly in touch with ACF. It can be a buddy or mentoring tool where it can tie up with MIS, internal peer to peer support in finding houses to stay, best places to get specific food, opportunities to learn courses and playing sports. Another need for such a tool is for helping candidates resolve their issues at the earliest, capturing data regularly and tracking the progress.

Post placement support

- 1) The ratio of candidates to placement officer should be standardised, ideally 90:1 and if it exceeds there has to be an external support.
- 2) This role may be an extension of a placement officer but it has to have a strong field activity in resolving issues with employer and candidates. It needs an experienced person with specific skills in handling irregular things to daily things such as getting right food for candidates or finding out about 1-3 candidates disappearing from a location.

Upgrade and update course and lab facilities meeting industry needs

- 1) There needs to be a strong collaborative engagement in defining the course content and constantly upgrading the course to industry standards and expectations.
- 2) The employers demand an On the Job Training for 2-3 months before employment. We do understand that NSDC may not favour but it is vital to win the confidence of employer and for the candidate to get used to work.
- 3) A lot of employers and alumni of SEDI are willing to come as guest lectures to present the current business needs.
- 4) Accordingly, lab facilities and technology needs to be upgraded. This is based on the feedback from employers and candidates of automobile courses in Nagaur(Royal Enfield employees), Chirawa and Dadri. Nursing course is extremely criticised by the employers in Chandrapur and all over 4 locations in Gujarat.
- 5) If there are regular employers adjacent to SEDI Centres' location or town, they can be constantly engaged as guest lecturers or can be involved in program design.

1

OUR APPROACH TO
SROI STUDY OF
SEDI

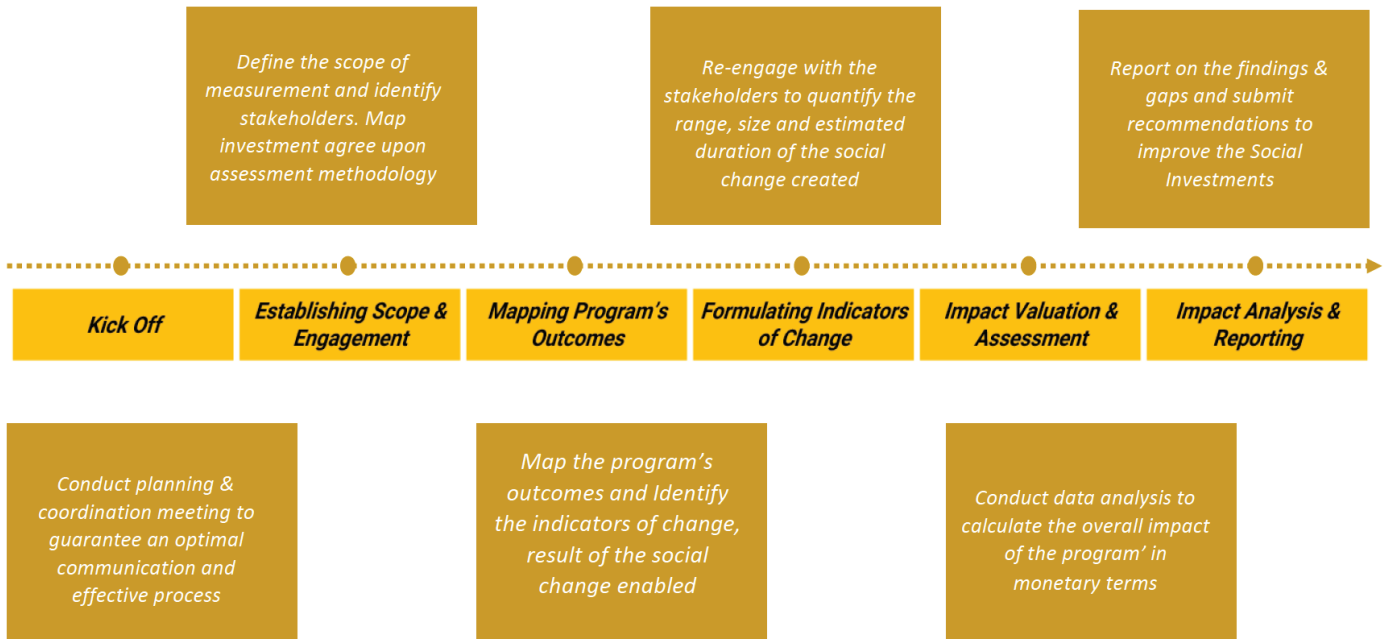
OUR APPROACH TO SROI

Sustainable Square India Private Limited (SSIPL) is the brain-child of the micro-multinational Sustainable Square, specializes in Corporate Social Responsibility (CSR) and sustainability consultancy. SSIPL delivers international best practices with deep local expertise to offer think tank and advisory services in the field of CSR, sustainability and social impact measurement. Being a micro-multinational enterprise, we appreciate and commit to providing niche-localized CSR disciplines.

SSIPL identified scope, boundaries, baseline data and material social contexts. The below flow diagram will highlight the approach to complete the SROI exercise in brief. Social Return On Investment (SROI) is an approach used to measure the social impact created by an intervention. "It places a monetary value on the social impact (the benefit) of an activity, and compares this with the cost incurred in creating that benefit". An SROI analysis is a stakeholder-driven evaluation with cost-benefit analysis designed specifically for social purposes. An SROI analysis is conducted to give more than a financial measure of the social impact, the process involved in analysis and the evidence of outcomes construct a larger narrative of qualitative and quantitative change in the stakeholders. This helps organisations identify which stakeholders are affected and how they are affected and where they have created the most value. This, in turn, can guide in the further development of the organisation to benefit a larger group of individuals and society.

Figure: 1.3

Approach to SROI Study



ACF directly invested more than ₹87, Lakhs to ₹2.34 Crores in each location. Social Value International developed the SROI framework, which is standardized by the United Kingdom's SROI Network. It is the leading and most advanced framework for social impact measurement by valuing financial outcomes from non-financial impetus, used as a social investment strategy, and to pioneer social measurement as a practice in India.

Summary of Measurement

SEDI PROGRAM- CHANDRAPUR, MAHARASHTRA

Original input costs = ₹ 2,07,41,264 for the entire SEDI's 3 year passed out -1136, between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 2,07,41,264 /1136)= ₹18,258.15 ;

OTHER INPUT COSTS BY THE CANDIDATES = ₹5,300 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES)

TI = TOTAL INPUT COSTS PER CANDIDATE = ₹18,258.15 +₹5,300 = ₹ 23,558.15 ;

INPUT COST FOR 96 INTERVIEWED CANDIDATES = ₹ 23,558.15 *96 = ₹ 22,61,582.4;

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES)= ₹ 1,98,88,419

EXTERNALITIES AS DISCOUNTING FACTORS=₹ 1,06,58,561;

TVC=TOTAL VALUE CREATION(DEDUCTING EXTERNALITIES) = ₹ 1,98,88,419 - ₹ 1,06,58,561= ₹ 92,29,858

Social Return on Investment-SROI = TVC/TI= ₹ 92,29,858/ 22,61,582.4 = 4.08**

SEDI PROGRAM- KODINAR, GUJARAT

Original input costs = ₹ 2,34,58,730 for the entire SEDI's 3 year passed out candidates -1967, between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 2,34,58,730 /1967)= ₹ 11,926.14 ; OTHER INPUT COSTS BY THE CANDIDATES = ₹4,300 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES) TOTAL INPUT COSTS PER CANDIDATE = ₹11,926.14 +₹4,300=₹ 16,226.14;

TI= TOTAL INPUT COST FOR 143 CANDIDATES = 16,226.14 x 143 = ₹ 23,20,338.02

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES) = ₹ 4,97,11,776;

EXTERNALITIES AS DISCOUNTING FACTORS= ₹ 3,79,55,633;

TVC=TOTAL VALUE CREATION (DEDUCTING EXTERNALITIES= ₹ 4,97,11,776- ₹ 3,79,55,633= ₹ 1,17,56,143

Social Return on Investment-SROI = TVC/TI=₹ 1,17,56,143/₹ 23,20,338.02; = 5.07**

SEDI PROGRAM- DADRI, UTTAR PRADESH

Original input costs = ₹ 1,24,02,485 for the entire SEDI's 3 years passed out = 942 between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 1,24,02,485/942)= ₹13,166.12

OTHER INPUT COSTS BY THE CANDIDATES = ₹4,300 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES)

TI = TOTAL INPUT COSTS PER CANDIDATE = ₹13,166.12 +₹4,300 = ₹ 17,446.12 ;

INPUT COST FOR 89 INTERVIEWED CANDIDATES = ₹ 17,446.12 *89 =₹ 15,54,484.68

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES) = ₹ 80,27,000

EXTERNALITIES AS DISCOUNTING FACTORS=₹ 8,43,557;

TVC=TOTAL VALUE CREATION(DEDUCTING EXTERNALITIES) = ₹ 80,27,000-₹ 8,43,557=₹ 71,83,443

Social Return on Investment-SROI = TVC/TI= ₹ 71,83,443/ ₹ 15,54,484.68= 4.62**

SEDI PROGRAM- Sankrail, West Bengal

Original input costs = ₹ 87,85,999 for the entire SEDI's 3 years passed out candidates 1840, between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 87,85,999/1840)= ₹ 4,774.99 ;OTHER INPUT COSTS BY THE CANDIDATES = ₹4,300 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES) TOTAL INPUT COSTS PER CANDIDATE = ₹4,774.99 +₹4,300=₹ 9,074.99;

TI= TOTAL INPUT COST FOR 119 CANDIDATES =₹ 9,074.99 x 119 = ₹ 10,79,923.81;

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES) = ₹ 94,48,111;

EXTERNALITIES AS DISCOUNTING FACTORS= ₹ 14,76,625;

TVC=TOTAL VALUE CREATION (DEDUCTING EXTERNALITIES)=₹ 94,48,111-₹ 14,76,625 = ₹ 79,71,486

Social Return on Investment-SROI = TVC/TI=₹ 79,71,486/₹ 10,79,923.81; = 7.38**

SEDI PROGRAM- CHIRAWA, RAJASTHAN

Original input costs = ₹ 1,15,89,746 for the entire SEDI's 3 years passed out = 1277 between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 1,15,89,746/1277)= ₹ 9,075.76

OTHER INPUT COSTS BY THE CANDIDATES = ₹1,800 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES)

TI = TOTAL INPUT COSTS PER CANDIDATE = ₹9075.76 +₹1800 = ₹ 10,875.76 ;

INPUT COST FOR 97 INTERVIEWED CANDIDATES = ₹ 10,875.76 *97 = ₹ 10,54,948.72

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES)= ₹ 69,67,920

EXTERNALITIES AS DISCOUNTING FACTORS= ₹ 15,14,661;

TVC=TOTAL VALUE CREATION(DEDUCTING EXTERNALITIES) = ₹ 69,67,920 - ₹ 15,14,661 = ₹ 54,53,259

Social Return on Investment-SROI = TVC/TI= ₹ 54,53,259/ ₹ 10,54,948.72= 5.17**

SEDI PROGRAM- NAGPUR, RAJASTHAN

Original input costs = ₹ 1,28,10,915 for the entire SEDI's 3 years passed out candidates 1274, between the financial calendar years 2015 to 2018 (Adjusted depreciation for the investments before 2015 to the value in 2018)

INPUT COST PER CANDIDATE = (₹ 1,28,10,915/1274)= ₹ 10,055.66; OTHER INPUT COSTS BY THE CANDIDATES = ₹1800 (INCLUDING TUTION FEES, TRAVELLING AND FOOD EXPENSES, CALCULATED ON AVERAGE VALUES) TOTAL INPUT COSTS PER CANDIDATE = ₹10,055.66 +₹1,800=₹ 11,855.66;

TI= TOTAL INPUT COST FOR 98 CANDIDATES =₹ 11,855.66 x 98 = ₹ 11,61,854.68

TOTAL VALUE CREATION (WITHOUT DEDUCTING EXTERNALITIES) = ₹ 88,31,285

EXTERNALITIES AS DISCOUNTING FACTORS= ₹ 15,38,416;

TVC=TOTAL VALUE CREATION (DEDUCTING EXTERNALITIES)=₹ 88,31,285 -₹ 15,38,416 = ₹ 72,92,869

Social Return on Investment-SROI = TVC/TI=₹ 72,92,869/₹ 11,61,854.68; = 6.28**

Foot note: **The values reported are calculated through the data from Survey, Input Costs given by ACF SEDI team. It has considered specific contexts and logical validations. The value could be calibrated with further strengthening logical validations

PURPOSE & APPROACH TO THE ANALYSIS

2.1 Purpose of the SROI

Every day our actions and activities create and destroy value; they change the world around us. Although the value we create goes far beyond what can be captured in financial terms, this is, for the most part, the only type of value that is measured and accounted for. Social Return on Investment (SROI) is a framework for measuring and accounting for a broad concept of value, considering social, economic and environmental factors. It is recognised as a leading method of measuring impact.

SROI allows us to compare the amount invested in a particular project (SEDI intervention in this study) with the value created, by valuing the different outcomes that have occurred. The SROI framework uses monetary values to represent outcomes. Once these monetary values have been established, a cost: benefit analysis is conducted that includes the notion of social value. Finally, a SROI ratio is produced that shows the social value in Indian Rupee terms, against money spent on the project or programme.

2.2 SROI Approach

To frame the evaluation of impact SROI used a 'theory of change', which sets out the relationship between the situation (the problem the initiative is trying to address), the inputs (the investment), the outputs (what has happened) and the outcomes (what has changed), in order to help us understand the impacts (what has changed that would not have happened anyway).

The methodology takes into account and values the full range of social value benefits (or dis-benefit) to all stakeholders who are deemed to experience material change. It follows a set of agreed principles and stages:

1. Establishing scope and identifying stakeholders
2. Mapping outcomes
3. Evidencing outcomes and giving them a value
4. Establishing impact
5. Calculating the SROI
6. Reporting, using, and embedding

A detailed impact map has been included with this evaluation. The impact map is essentially a spreadsheet that includes all the values for input and outcome calculations. The impact map also considers any change which would have happened anyway or is the result of the work of others. This report aims to explain in an accessible narrative, the story contained within the spreadsheet. This is not just a story of numbers and costs, but a story of how much each stakeholder valued the change that occurred for them as a result of engaging with the programme.

2.3 Objective of the Analysis

We conducted an SROI evaluation analysis to measure the value of the impact created by SEDI in their 6 locations

Chandrapur, Maharashtra	Kodinar, Gujarat	Nagaur, Rajasthan	Chirawa Rajasthan	Dadri, Uttar Pradesh	Sankrail, West Bengal
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The following core objectives of the program are evaluated across 6 major SEDI locations out of the 27 SEDI locations:

- A) To train rural youth on the industry demanding skills and technical knowledge enhancing their employability
- B) To provide placement opportunities for the youth through strong industry partnerships
- C) To bring a long term improvement in the financial well-being of the youth and their families
- D) To identify and support entrepreneurs with adequate technical and non-technical support

Table 2.1 SEDI Material Issues

2.4 Materiality

We identified stakeholders who play key roles in decision making on the interventions and who have significant impact upon the interventions. The material issues of the key stakeholders were decided by the ACF Team upon literature review and stakeholder discussions conducted across 6 locations. The material issues were later prioritised and checked with the academic reviewer-Dr Kasthuri Rangan.

SEDI-INTERVENTIONS	STAKEHOLDER MATERIAL ISSUES	KEY MATERIAL ISSUES
DIRECT STAKEHOLDERS 1) SEDI-TEAM 2) CANDIDATES 3) FAMILIES 4) NSDC-CERTIFICATION AGENCY 5) EMPLOYERS	1) PLACEMENT OPPORTUNITIES 2) SKILL DEVELOPMENT 3) ENTREPRENEURIAL PROGRESS 4) CAREER GUIDANCE 5) DUE DILIGENCE TO MEET NSDC 6) COMMUNITY TRUST	1) PLACEMENT OPPORTUNITIES 2) SKILL DEVELOPMENT 3) ENTREPRENEURIAL PROGRESS 4) CAREER GUIDANCE 5) DUE DILIGENCE TO MEET NSDC 6) COMMUNITY TRUST
INDIRECT STAKEHOLDERS 1) PARTNERS-FUNDING AND KNOWLEDGE 2) LOCAL COMMUNITY, INFLUENCERS 3) COMPETITORS OR PEERS	7) TRANSPARENCY AND PROGRAM REPORTING 8) ENTREPRENEURIAL SUPPORT-KNOWLEDGE AND RESOURCES 9) POST PLACEMENT SUPPORT-ACCOMODATION, FURTHER PLACEMENT OPPORTUNITIES, PEER SUPPORT AND OTHERS 10) INFRASTRUCTURE AND FACILITIES 11) INDUSTRY CONNECT	7) ENTREPRENUERIAL SUPPORT-KNOWLEDGE AND RESOURCES 8) POST PLACEMENT SUPPORT-ACCOMODATION, FURTHER PLACEMENT OPPORTUNITIES, PEER SUPPORT AND OTHERS 9) INFRASTRUCTURE AND FACILITIES

Timeline

Socio-economic survey was conducted in 6 SEDI Locations with a baseline year as Mar, 01, 2015 and end line as Apr30,2018 .Accordingly, we reached out to 825 candidates in all locations in person and in FGDs. The investments made to create assets earlier to the 2018 were accounted with the principles of straight line depreciation and later accounted with its present value

Scope

This research has concentrated only upon the interventions of 6 SEDI locations as identified and planned. We carefully accounted the attribution of non-project participants such as other Govt interventions (Prime Minister Kaushal Vikas Yojana-PMKY) and other external factors attributing to the socio-economic changes like employability, family well-being and personality development. Accordingly, we have developed the questionnaire for surveying the beneficiaries, focus group interviews and verified the data and validated it in every part and process of research.

Table: 2.2 Scope and Sample for SEDI’s SROI Study

Location: 6 SEDI CENTERS

Treatment group (600 to 900 SEDI candidates)	
Chandrapur 100 to 150 candidates	Kodinar 100 to 150 candidates
Chirawa 100 to 150 candidates	Nagaur 100 to 150 candidates
Dadri 100 to 150 candidates	Sankrail 100 to 150 candidates

Control group= (60 to 120 Candidates) (Who have not been part of this program or dropped out)	
Chandrapur 10 to 20candidates	Kodinar 10 to 20 candidates
Chirawa 10 to 20 candidates	Nagaur 10 to 20 candidates
Dadri 10 to 20 Candidates	Sankrail 10 to 20 candidates

Selection Criteria for sample selection

- 1) SEDI-Candidates record provided by respective SEDI
- 2) Stratified sampling of trades, year of completion, status of employment and gender
- 3) Snowball sampling, getting candidates reference both on treatment and control group candidates

3 OVERVIEW OF SEDI

OVERVIEW OF SEDI

In a broader sense, SEDI provides youth with training, employment and business opportunities to help them achieve their aspirations in life. India is facing a skills deficit and job crisis.

Ref 1: [Wall Street Journal](#)

Ref2: [Money Control](#)

Additionally, there is a need to upskill young people to meet employability needs, and work to 'create' more opportunities for young people in and around the rural communities in which they live.

7 Ways ACF is Skilling India

Training Centers in Remote Rural Areas

Through SEDI, ACF offers 30 training courses across 12 sectors - giving rural youth the best chance of income generation going forward in life.

Facilitate On-the-Job Training & Placement

ACF facilitates on-the-job training for candidates to get first-hand experience and the opportunity to apply their knowledge in a real-time situation. ACF also facilitates long term partnerships with enterprises, hosts Job Fairs and conducts campus interviews to ensure a steady flow of job opportunities for trainees.

Providing Ongoing Hand-holding & Support to Graduates

SEDI follows and tracks the performance of graduates for 2 years post-graduation - meeting workplace supervisors, placing phone calls, visiting candidates and conducting employer meetings. This hand-holding helps with job retention and growth.

Sensitizing Parents

ACF works with parents to encourage enrolment, share course details, and to inculcate professional behaviour prior to placement in jobs. This ensures candidates get the family support they need.

Breaking Gender Stereotypes

ACF encourages girls into courses traditionally followed by men, such as welding, electrician and masonry, and actively promotes traditionally female trades to men such as nursing.

Skills for Differently-Abled

SEDI has identified skills such as smart phone repairing, front office and retail, which are ideally suited for those with physical handicaps. These candidates are also encouraged to set up their own enterprises.

Promoting Entrepreneurship

ACF actively supports SEDI graduates in starting their own businesses and promotes entrepreneurship as an integral part of training.

SEDI-PROGRAM IN SIX CENTERS

ACF reached out to 39,556 trainees, with more than 42 trades, courses across 27 SEDI Center locations from 2010 to 2018.

In the SEDI centres, the following courses are taught

Table: 3.1

SEDI Courses taught between 2015 to 2018

° Accounts	° Retail Associate
° Assembly Operator RAC	° Sales Associate
° Assistant Beauty Therapist	° Sewing Machine Operator
° Assistant Electrician/Helper Electrician	° Smart Phone Repairing
° Assistant Manual Metal Arc Welding (AMMAW)	
° Assistant Mason	
° Auto Service Technician (Two & three Wheelers)	
° Backoffice	
° BPO-Customer Care Executive	
° Document Assistant	
° Electronics	
° Field Technician Computing Peripherals	
° Fitter Fabrication	
° Food & Beverage Services-Trainee	
° Front Office Assistant	
° Hospitality/Hotel management	
° House-keeping Executives	
° Instrumental mechanic	
° Machine Operator	
° Micro Finance Executive	
° Nursing	
° PCB Assembly Operator	

In 2017, a Microfinance Executive course and a Financial Management course was have been introduced in partnership with Annapurna Microfinance, where an agreement is in place for 100% recruitment of graduates by Annapurna Finance. Additionally, a new long-duration course was rolled out for Hospital Attendant Technician. This 1 year course is approved by, and run in collaboration with the Paramedical Council of Gujarat. A variety of soft skills training programmes has been implemented to help give trainees the edge in recruitment, including spoken English. The soft skills trainings are provided in collaboration with Head Held High – an organization working for rural development and poverty eradication.

In order to upgrade courses and incorporate new techniques as they emerge in the market, SEDI also launched new modules in existing courses. In 2017-18 new modules were introduced for certifications in printed circuit board technician, housekeeping, automobile repairing and electrical.

3.1 Why SROI for SEDI?

In this report we delve into the social impact. But what does that mean? Although there is no single definition of social impact, it is typically taken to mean the effects that people and activities have on the fabric of society, often in the personal and family well-being, standard of living and contribution to the economy in a conservative manner.

This study looks at how the program when delivered can have significant benefits for the individual candidate and the wider community. It identifies how each candidate becomes an employee or an entrepreneur and how the individual acts as a part of a family to lead outcomes. After acquiring the employable skills and job, we studied how their income contributes to the family well being through improvement in household and living conditions. On the other hand, the entrepreneurs bring a larger change by providing employment and generating a significant revenue and profit augmenting the local economy.

In a summary, the value creation happens across as a community and on individual level achieving the primary objectives of skill development and entrepreneurship promotion.

Involving Stakeholders

In consultation with ACF and with our research, a list of stakeholders is drafted. Stakeholders are people who affect or get affected by the programme in a positive or negative manner. We conducted the analysis of such significant changes happened to the key people involved in the program. According to it, we made a list of people to interact and gain appropriate information.

During the involvement process of stakeholders it became clear that the stakeholders we considered material in the first place, because of their direct involvement in the programme (candidates and families, SEDI team, peers-CSR programs and other local institutes operating in Six SEDI Centers), seemed to be considered as material stakeholders. For other stakeholders – State Skill Development Corporations were reached out and NSDC-Delhi was contacted. Decisions to include or exclude them from the analysis were based on their level of involvement and their influence (or actual where known) on outcomes.

Table: 3.2

Statistical Validation of Sample size for SEDI SROI Study

	INTERVIEWED CANDIDATES	TOTAL CANDIDATES TRAINED	CONFIDENCE LEVEL	CONFIDENCE INTERVAL
CHANDRAPUR	96	1136	95%	9.5%
KODINAR	143	1967	95%	8%
DADRI	89	942	95%	9.2%
SANKRAIL	167	1840	95%	7.4%
CHIRAWA	98	1274	95%	9.5%
NAGAUUR	97	1323	95%	9.6%

The Confidence Level informs how sure you can be. It represents how often the true percentage of the population who would pick an answer lies within the margin of error. The 95% confidence level means you can be 95% certain. Most researchers use the 95% confidence level.

The Confidence Interval/Margin of Error is the plus-or-minus figure usually reported in newspaper or television opinion poll results. For example, if you see a margin of error of 10% above or lower/below of the value we see the number expresses how certain you are that the sample accurately reflects the attitudes of the total population. Researchers commonly set it at 90%, 95% or 99% and Confidence Interval between 2.5 to 10% maximum as an acceptable standard.

The following table presents our rationality behind inclusion of stakeholders in this analysis:

Table: 3.3

Rationale for Stakeholders Selection SEDI SROI Study

Stakeholder	Primary Role	Method of Data Collection	Rationale for inclusion
SEDI TEAM	Initiator	Interviews with Staff	Direct Influencer and Impactful
CANDIDATES-EMPLOYEES, UNEMPLOYED, DROPOUTS AND	Beneficiary	Field interviews and telephonic interview	Direct Influencer and Impactful
FAMILIES	Influencer/ Beneficiary	Stakeholder Interviews	Direct Influencer and Impactful
PARTNERS	Beneficiary	Stakeholder Interviews	Direct Influencer and Impactful
REGULATORS	Influencer	Stakeholder Interviews	Indirect Influencer and Impactful
EMPLOYERS	Influencer/ Beneficiary	Stakeholder Interviews	Direct Influencer and Impactful

Table: 3.4

Sample Size of Stakeholders Engaged

Stakeholder	Total Number	Interviewed
SEDI TEAM	6-8	All
CANDIDATES-EMPLOYEES, UNEMPLOYEES, DROPOUTS AND	1007-Chandrapur 1983-Kodinar 1274-Chirawa 1323-Nagaur 942-Dadri 1840-Sankrail Total -8369	97 143 98 97 92 167 Total-704
FAMILIES	Total-8369	Total-163
PARTNERS	Total-90	Total-54
REGULATORS	GSDC MSDC RSLDC NSDC	GSDC MSDC RSLDC NSDC
EMPLOYERS	MAHARASHTRA	CHANDRAPUR AND PUNE=27
EMPLOYERS	GUJARAT	KODINAR, RAJKOT, VIRAMGAM, GANDHIDHAM AND AHMEDABAD = 36
EMPLOYERS	RAJASTHAN	JODHPUR, NAGAU, CHIRAWA AND JAIPUR=18
EMPLOYERS	UTTAR PRADESH AND DELHI	NEW DELHI, NOIDA, GURGAON AND DADRI=13
EMPLOYERS	WEST BENGAL	HOWRAH, KOLKOTA, TEKIPADA AND SANKRAIL=19

3.2 Data Collection

Our interviews with the identified stakeholders focused on understanding each stakeholder's objectives, what they contribute (inputs), what activities they perform (outputs), and what changes for them (outcomes, intended or unintended) as a result of their learning due to SEDI. This analysis has been carried out based on the global SROI framework – the UK SROI Network and was undertaken by Sustainable Square Consultancy & Think Tank, a leading social impact measurement firm which has no links with or interests in ACF-SEDI.

The qualitative methods used in evaluation are classified in three broad categories which are in-depth interviews, observation methods and document review. Face-to-face interviews were arranged by ACF staff where representatives of Sustainable Square have met the above stakeholders. These interviews enabled the researcher to establish rapport with stakeholders and therefore gain their cooperation. These interviews yielded highest response rates in survey research. They also allowed the researcher to clarify ambiguous answers and when appropriate, seek follow-up information. Please find the [questionnaire attached](#) in annex 1 for reference.

Annex 1 for reference: <https://drive.google.com/open?id=1QvBciMIs7k1kmBn9z-RtGrkgkREPtZX>

4

UNDERSTANDING CHANGE -
OUTCOMES

INTENDED AND UNINTENDED OUTCOMES

In the context of SROI, the research should consider both the positive and negative consequences of the project actions, as well as intended and unintended consequences and outcomes. To support this all stakeholders were asked what changed for them, considering both negative and positive factors. All findings, positive and negative, and intended and unintended were considered as well as the amount of change that might have happened anyway/and/or is down to others.

This research includes information on the intended outcomes of the SEDI for the stakeholders involved such as increase in income and income generation activities, empowerment of social status, and learning new skills and acquired experiences. The research also reviewed the unintended outcomes of the process, which included improvements for whole stakeholder groups such as families of the beneficiaries.

While SEDI programme was intended to create socio-economic changes the direct beneficiaries consequently produce unintended outcomes. This unintended outcome is also explored in relation to the benefits received by the local community in terms of social change.

Table: 4.1

Social Changes Captured in the SROI exercise

Stakeholder Group	Intended Change	Unintended Change
Direct Beneficiaries	<ul style="list-style-type: none"> - Acquiring skills - Employment - Self discipline - Financial earning 	<ul style="list-style-type: none"> - Family wellbeing - Improved economic status - Independent - Reputation among neighbours, family and friends - Improved technical knowledge
Beneficiaries Leading the groups	<ul style="list-style-type: none"> - Knowledge partner 	<ul style="list-style-type: none"> - Provide skill development and get the employment

INPUTS, VALUES AND OUTPUTS

In this part the work with on the impact map was commenced. The impact map is a process that takes time, and will be continued until the ratio is calculated. In this step of the analysis, the stakeholders were involved to make sure that the relevant outcomes were included.

During the stakeholder engagement with direct beneficiaries of SEDI as well as the rest of the included stakeholders a number of investments and resources (inputs) were identified. Additional engagements were conducted to identify the estimated resources invested in both the programmes, to describe the resources that have been used in greater and accurate detail, and to attribute a financial value to the identified inputs (valuation).

Table: 4.2

Input costs for Chandrapur

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 4,048,651
Expenses after 2015	₹ 3,429,482
Training HR Costs before 2015-18	₹ 4,524,131
Total Investments 2015-18	₹ 8,739,000
Total number of trainees 2015-2018	1,136
Investment per trainee for SEDI	₹ 18,258
INPUT Cost for the trainee	₹ 5,300
INPUT Cost for SEDI per trainee	₹ 18,258.15
Total investment cost per trainee	₹ 23,558.15
Total Investments for 96 trainees (96 X 23558.15)	₹ 22,61,582.4

Table: 4.3**Input costs for Kodinar**

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 5,443,871
Expenses after 2015	₹ 7,267,826
Training HR Costs before 2015-18	₹ 8,493,069
Total Investments 2015-18	₹ 2,253,964
Total number of trainees 2015-2018	1,967
Investment per trainee for SEDI	₹ 11,926
INPUT Cost for the trainee	₹ 4,300
INPUT Cost for SEDI per trainee	₹ 11,926.14
Total investment cost per trainee	₹ 16,226.14
Total Investments for 143 sampled trainees (143 X 16226)	₹ 23,20,338.02

Table: 4.4**Input costs for Sankrail**

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 1,878,397
Expenses after 2015	₹ 2,166,809
Training HR Costs before 2015-18	₹ 3,080,307
Total Investments 2015-18	₹ 1,660,486
Total number of trainees 2015-2018	1,240
Investment per trainee for SEDI	₹ 4,775
INPUT Cost for the trainee	₹ 4,774.99
INPUT Cost for SEDI per trainee	₹ 4,300
Total investment cost per trainee	₹ 9,074.99
Total Investments for 119 trainees (119*9075)	₹ 10,79,923.81

Table: 4.5

Investments for Dadri

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 79,951
Expenses after 2015	₹ 1,436,688
Training HR Costs before 2015-18	₹ 4,066,370
Total Investments 2015-18	₹ 6,819,363
Total number of trainees 2015-2018	942
Investment per trainee for SEDI	₹ 13,166
INPUT Cost for the trainee	₹ 4,300
INPUT Cost for SEDI per trainee	₹ 13,166.12
Total investment cost per trainee	₹ 17,466.12
Total Investments for 89 trainees (89*17466)	₹ 15,54,484.68

Table: 4.6

Input costs for Nagaur

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 1,515,632
Expenses after 2015	₹ 435,804
Training HR Costs before 2015-18	₹ 4,053,928
Total Investments 2015-18	₹ 6,805,551
Total number of trainees 2015-2018	1,274
Investment per trainee for SEDI	₹ 10,055.66
INPUT Cost for the trainee	1800
INPUT Cost for SEDI per trainee	₹ 10,055.66
Total investment cost per trainee	₹ 11,855.66
Total Investments for 98 trainees (98*11855.56)	₹ 11,61,854.68

Table: 4.7

Input costs for Chirawa

Input Cost-Factors	Value-INR
Expenses before Mar 2015	₹ 1,416,792
Expenses after 2015	₹ 599,046
Training HR Costs before 2015-18	₹ 4,465,915
Total Investments 2015-18	₹ 5,107,993
Total number of trainees 2015-2018	1,277
Investment per trainee for SEDI	₹ 9,075.76
INPUT Cost for the trainee	₹1,800
INPUT Cost for SEDI per trainee	₹ 9,075.76
Total investment cost per trainee	₹ 10,875.76
Total Investments for 97 trainees (97*10,876)	₹ 10,54,948.72



**OUTCOMES AND
EVIDENCE**

IDENTIFYING OUTCOMES & INDICATORS OF CHANGE

Having explored and mapped the various material outcomes the next stage involved identifying appropriate ways of measuring whether change had taken place in the respective outcomes. For each material outcome, indicators of change were developed and then the collected data or the existing data was used to quantify appropriate outcomes if it was appropriate. Each indicator of change initiated the development of an appropriate survey question through which change in the observed outcomes could be evidenced.

Table: 5.1

Social Outcomes and Indicators in the SROI exercise

Stakeholder group	Outcomes	Indicators
CANDIDATES	The new knowledge, a technical knowledge obtained on specific courses Vocational Courses and evaluated through self-reported surveys from candidates and parents and FGDs with employers and trainers in a 1- 10 school before the program and after	The resultant outcome of the technical knowledge is the retained income accounted post the expenses per month earning. The retained earning per employed candidate is 122,638 and only 68430 is accounted per year
	Women-empowerment: The ability to make decisions to spend on their own and the ability decide for household spending. The change in volume of financial transactions among the girl candidates' personal earning or at the family members' expenses would be considered	Stated preference of amount spent on personal expenses per month for the activities-Rs2000-3000/-
	Personality Development: The change in attitudes, delivering services to serve customers effectively and develop people friendly work practices	The additional amount a candidate should invest in equipping and updating themselves with soft skills and client facing training. They wish to earn bonuses, to beat competition, innovative and win customers
	Contribution to local economy: The ability to spend for daily needs and entertainment as a monthly expenses. This is a significant change as the employees starts to contribute to local economy primarily	The amount a candidate personally spends on an food, commuting, entertainment- movies, travelling, etc. and purchasing accessories, dresses and other items.
	Family well-being: The life style changes in upgrading across mobile phone, healthcare insurance, household and living conditions and overall contribution towards household expenses	The amount a candidate contributes on an average to the family on a monthly basis and additional gifts purchased during occasions-dresses, mobile phones, TVs, Refrigerators and others

Stakeholder	Total Number	Interviewed
	The direct net income or profit is accounted here after deducting expenses	In the discussion, Entrepreneurs attribute the annual retained income or profits of Rs 1.48 Lakhs

IDENTIFYING QUANTITY & DURATION OF CHANGE

In the below table we outline how many (Quantity) of the stakeholders have lived that change (indicator) for how long they are likely to be impacted after the end of NDW and when does the impact start.

Table: 5.2

Quantity of change in the SROI exercise –Kodinar is given as an example

Indicators	Quantity	Explanation
The new knowledge, a technical knowledge obtained on specific courses Vocational Courses and evaluated through self-reported surveys from candidates and parents and FGDs with employers and trainers in a 1- 10 school before the program and after	63	They practise the technical knowledge every day to develop skill, based on which they work and earn.
Women-empowerment: The ability to make decisions to spend on their own and the ability decide for household spending. The change in volume of financial transactions among the girl candidates' personal earning or at the family members' expenses would be considered	10	The women employees take care of their expenses like room rent, food, FMCG products, commuting charges and other living expenses. In addition they had also brought mobile phones, TV and bike. They also spend on their personal interest.
Personality Development: The change in attitudes, delivering services to serve customers effectively and develop people friendly work practices	63	The candidates reported they constantly upgrade their language, communication skills, presentation and grooming to enhance their personality and confidence. They are either given trainings and workshops by their employers or they pursue on their own.
Contribution to local economy: The ability to spend for daily needs and entertainment as a monthly expenses. This is a significant change as the employees starts to contribute to local economy primarily	47	The amount a candidate personally spends on an food, commuting, entertainment-movies, travelling, etc. and purchasing accessories, dresses and other items.

For further information please visit Impact Map as mentioned in the Annex-2 References.



FINANCIAL
PROXIES

6.1 Evidencing Impact

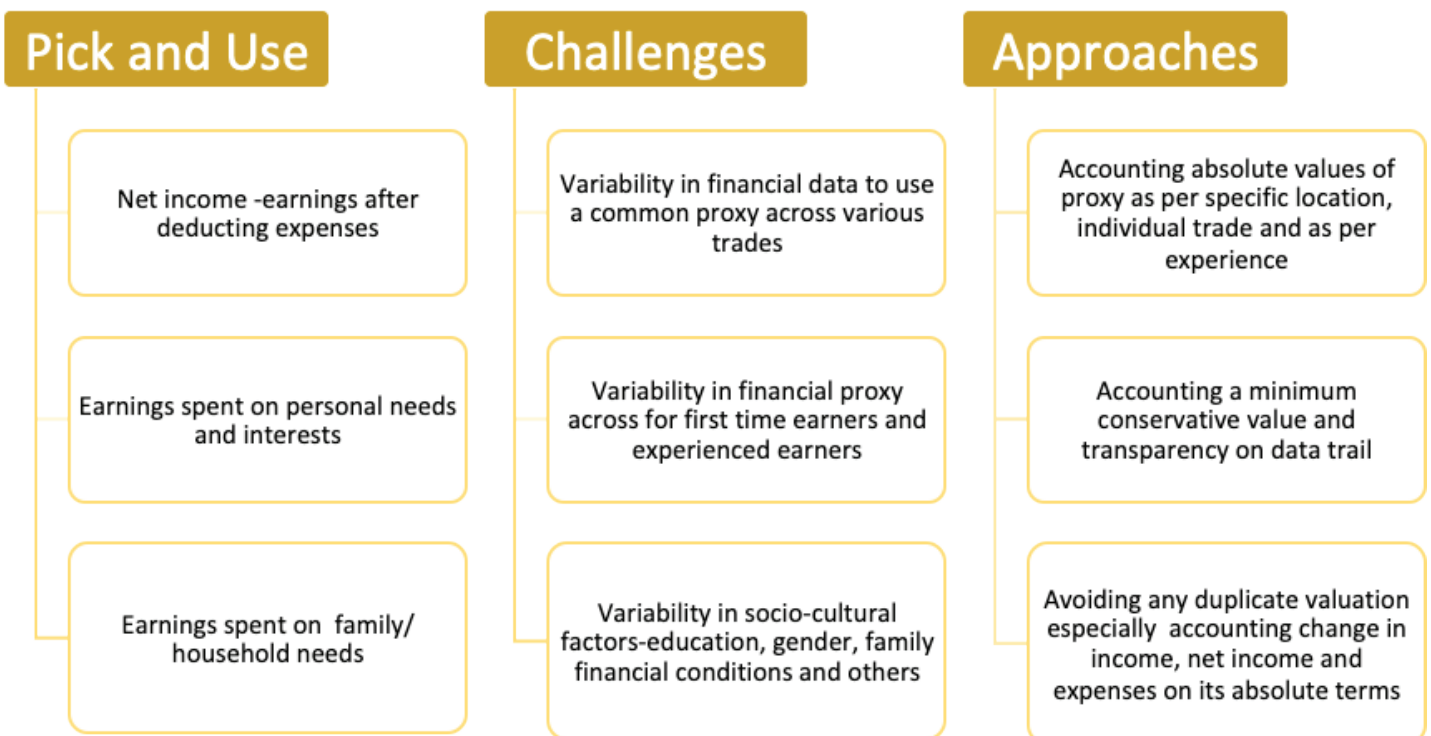
The monetization of outcomes is central to the SROI methodology where the outcomes can be measured in a consistent way using a common currency. Central to the SROI methodology is the monetization of outcomes in order that they can be measured in a consistent way using a common currency. This, of course, allows computation of a ratio of benefits to costs as the measure of impact which, expressed in monetary terms, can be set against the initial financial investment.

The process of monetising the relevant outcomes involves identifying financial proxies for each separate outcome. In other words, approximations of value were sought for each outcome, which in some cases may not be wholly representative of the specific outcome in question. They are instead the 'best approximation' (or one of the best) available through which to assess the significance of the outcome to society or the state, and thus allow comparison with other (monetised) outcomes.

The idea of financial proxies is evolutionary and we did not take the least resistance path but we did take utmost care in applying the right information. Most of the financial proxies utilised in the global markets are from Europe, Canada, US and UK which are alien to India's socio-economic characters. We attempted to tell the story of change in their own language of socio-economics. We may have not found the ultimate financial value of social change but we have made a strong beginning. Moreover we are courageous to learn, unlearn and revive the financial value to calculate the appropriate financial proxy for a social change.

Figure 6.1

Broader perspective of Financial Proxy



6.2 Financial Valuation of Outcomes

The financial valuations are individually identified with the income change, net income deducting personal expenses, contribution to family expenses and the cost companies invest in personality development.

Table: 6.2

Financial Proxies–SIX Locations–Kodinar is given as example

Technical Knowledge	According to the candidates, the resultant outcome of the technical knowledge is the retained income accounted post the expenses per month earning. The retained earnings after deducting his or her expenses per employed candidate are Rs1,19,985. 50% of that is, Rs 59,947.50 per year accounted here as an FP–Financial Proxy to technical knowledge as per candidates.
Empowerment–Girl Candidates	The amount a girl candidate personally spends on her own for their entertainment, daily needs and actively contributing to the local economy. An average personal expense spent on herself is Rs 37178 per year
Personality Development–PD	The additional amount an organization should invest upon an employee in equipping and updating them with soft skills and client-facing training. They wish to earn bonuses, to beat the competition, become innovative and win customers. If the company has to train the candidates on P.D they would invest Rs 12 to 30K every year per employee in 3 to 5 years upon Communication Skills–Verbal and Non–Verbal and Client Servicing–Setu Hospitals, ANFOL, JBM, and Mindarika.
Contribution to economy	The amount a candidate personally spends on his own for their entertainment, daily needs and actively contributing to the local economy. An average personal expense spent is Rs 37178 per year
Family Well Being	The amount of money candidates contributes to an average since 2018 per year to family well-being. On average the amount contributed by an employee to the family expenses from the retained income is in a range of Rs 41,2802 to Rs 2,40,000 Lakh per year.
Entrepreneurial Spirit–ES	In the discussion, 16 to 20 Entrepreneurs have mentioned that their willingness to pay to obtain the ES through annual retained income or profits of Rs1.8 Lakh per year

Table: 6.3

Financial Proxy for Technical Knowledge per candidate per year-conservative esti-

Retained Income (First time earners)	Total number of 1st timers earners	No Change	>0 to <=60000	>60000 to <=1,00,000	>60000 to <=1,00,000	>2000000
Number of first-time earners	22	1	10	1	9	2
Avg change in retained income / 1st time income	NA	NA	₹ 38,280	₹ 84,000	₹ 1,22,667	₹ 2,94,000
Total change in retained income / 1st time income	NA	NA	₹ 3,82,800	₹ 84,000	₹ 11,04,000	₹ 5,88,000
Number of experienced earners	36	5	11	7	17	1
Avg change in retained income / experienced earners	NA	NA	₹ 44,073	₹ 79,886	₹ 1,15,624	₹ 2,40,000

Highest average of retained income = ₹ 1,34,737

Lowest average of retained income=₹ 1,19,895. The lowest average is considered as the financial proxy.

Candidates reported positive increase as technical knowledge and retained income-Kodinar

58

The above 58 candidates' families have achieved progress in family well-being and personal saving. Out of the sampled population, 58 reported positive on the above , it is applied to calculate the value creation for family well-being and Personal saving with its financial proxy as highlighted in the earlier table 6.2. In the next chapter, we would visit more about the calculation of discount factors associated with each outcome before we arrive the impact value creation.



VALUING THINGS THAT
MATTER

7. VALUING THINGS THAT MATTER

Deadweight, attribution and displacement

It is important in any economic evaluation to consider whether an outcome would have been achieved anyway regardless of the intervention assessed (deadweight) or how much of the outcome seen is down to the intervention (attribution). Accounting for deadweight and attribution is an important element of the SROI methodology. Deadweight relates to the extent to which outcomes would have happened anyway without the project while Attribution refers to the extent to which observed and anticipated outcomes can be attributed to SEDI program as opposed to other programmes, activities or initiatives. Both measures are represented as proportions in the SROI model and were informed through the collection of data, and in the case of deadweight, a cross check against equivalent social and environmental trends identified through secondary data sources.

Drop-off

This SROI analysis has demonstrated that the value of some of the outcomes will continue to have an impact over five years. However an acknowledgement that the impact may for drop off over years has been made. It was also important for the SROI ratios to account for the diminishing impacts of the project over time, and for the value of money to change over time, and these were accounted for by the inclusion of estimates for drop-off and discount rate. In this study all the financial values in year two and three have been calculated using a discount rate of 2%. This figure appears in the top left of the impact map.

Table: 7.1

Valuing that matters

Indicators	Project Title	Dead Weight	Attribution	Attribution	Drop Off	Explanation
FARMERS	Technical knowledge	45%	13%	39%	5%	The deadweight here was foremost considered with Control Group data and there were alternative income earning opportunities so the deadweight reported by the SEDI was taken along with. Without ACF, 40% change would have occurred but others, the non-beneficiaries and indirect stakeholders contributed 37% attribution played a role, especially from family. 13% of displacement was given due to compromising the standard of
	Empowerment – Girl Candidates	42%	13%	45%	5%	
	Personality Development	38%	12%	38%	2%	
	Contribution to economy	46%	13%	25%	0%	
	Average	42%	13%	37%	3%	

Indicators	Project Title	Dead Weight	Attribution	Attribution	Drop Off	Explanation
Family	Family well being	25%	5%	18%	5%	The deadweight is entered with the key role played by the contribution to improvement of standard of living. With the income earning opportunities in and around Kodinar they feel savings and contribution to family expenses can be achieved only 25%. To get this positive outcome for the family, candidates find employers who are significant to value their work, offer bonus or perks in appreciation of their work. 5% for displacement and drop-off are kept for unexpected situations.
Entrepreneurs	Entrepreneurial Spirit	12%	0%	33%	0%	The deadweight is entered with the minimum chances of becoming an entrepreneur without ACF support. With the business opportunities in and around Kodinar they feel one third of contribution from external factors. They don't find any negative outcomes or discounting factors for drop off or deadweight.

8

CALCULATING
SROI

8. CALCULATING SROI

SROI CALCULATION

The calculation for the SROI is described in this section. Expressed as a ratio of return, it is derived from dividing the impact value by the value of the investment. However, before the calculation is made, the impact value is adjusted to reflect the present value of the projected outcome values. This is to reflect the present day value of benefits projected into the future. In this social value account, some outcomes are projected for a period of 1 year and so the effect of discounting for this is limited.

The ratio of return for SROI calculates the net present value of benefits created, based upon the net present value of investment required to deliver such benefits.

Table: 8.1

SROI example of SEDI-CHANDRAPUR

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 33,50,7	₹ 30,07,609	₹ 27,01,137	₹ 81,537	₹ 75,778
			Total Net Present Value		₹ 92,16,853
Input cost					₹22,61,583
				SROI	4.08

Table: 8.2

SROI example of SEDI-KODINAR

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 39,02,355	₹ 35,56,828	₹ 32,43,454	₹ 5,51,081	₹ 5,02,426
			Total Net Present Value		₹ 1,17,56,143
Input cost					₹ 23,20,338.02
				SROI	5.07

Table: 8.3

SROI example of SEDI-SANKRAIL

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 28,09,920	₹ 25,64,891	₹ 23,42,411	₹ 1,33,004	₹ 1,21,261
				Total Net Present Value	₹ 79,71,487
Input cost					₹ 10,79,718
				SROI	7.38

Table: 8.4

SROI example of SEDI-DADRI

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 25,25,113	₹ 23,00,596	₹ 20,97,165	₹ 1,36,302	₹ 1,24,268
				Total Net Present Value	₹ 71,83,443
Input cost					₹ 15,54,484.68
				SROI	4.62

Table: 8.5

SROI example of SEDI-CHIRAWA

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 19,90,150	₹ 18,00,291	₹ 16,29,382	₹ 17,499	₹ 15,938
				Total Net Present Value	₹ 54,53,259
Input cost					₹ 10,54,949
				SROI	5.17

Table: 8.6

SROI example of SEDI-NAGAUR

	Year 1 (after activity)	Year 2	Year 3	Year 4	Year 5
Net Present Value (Per Year)	₹ 25,99,709	₹ 23,21,509	₹ 20,75,826	₹ 1,54,744	₹ 1,41,082
	Total Net Present Value				₹ 72,92,869
Input cost					₹ 11,61,854.68
	SROI				6.28

Table: 8.6

SROI Summary

Average SROI	CHANDRAPUR	KODINAR	DADRI	SANKRAIL	CHIRAWA	NAGAUR
5.56	4.08	5.07	4.62	7.38	5.17	6.28

The SROI calculation is expressed as a ratio of return from investment. It is derived from dividing the monetized value of the sum of all the benefits by the total cost of the investment as seen below;

The Net Present Value (PV): Present Value / Value of Input

The following figures were used to calculate the social return on investment:

The Total Net Present Value (PV) for Kodinar is ₹ 1,17,56,143

- The Total Investment figure in the is ₹ 23,20,339
- The SROI ratio is calculated by dividing the total present value by the investment. Therefore, the social return from investing in SEDI-Kodinar creates a SROI of ₹ 5.07 for every ₹ 1 invested.

For further information please visit Impact Map as mentioned in the **Annex-2 References**.

8.1 KEY OBSERVATIONS AND QUALITATIVE FINDINGS

QUALITATIVE FINDINGS	CHANDRAPUR
Background and cultural factors	<p>Chandrapur is an industrial area, where there are cement plants like Ambuja cements, ACC cements, Manikgarh cements, Ultratech cements and other coal powerplants.</p> <p>This encourages the candidates to look for job opportunities locally in Chandrapur. Some of them even quit their jobs in Nagpur and return to stay unemployed in Chandrapur in the expectation of securing a job in Chandrapur.</p> <p>There are salary challenges in certain trades such as Nursing and Receptionist locally in Chandrapur. The freshers are paid in the range of Rs 3000 to Rs 3500. There are challenges of considering such candidates as proper nurses because SEDI course completed in 90 days can't be treated in par with Diploma in Nursing and Bachelor in Nursing.</p> <p>There is a strong desire to get a job in Ambuja Cements by the locals, especially the families who sold their land to Ambuja Cements or live near to the plants. On the other hand, some of the locals also believe or expect, that studying ITI course in SEDI run by ACF would directly get them a job in Ambuja Cements plant. In Chandrapur they have an the ITI for the technical program, and the period is of for 2 years.*Chandrapur is an industrial area where they mainly focused on technical courses for the candidates.</p>
Entrepreneurship culture	<p>Entrepreneurship culture is a well evident among the candidates. The critical aspect is that individuals who are resourceful or financially well-off are becoming entrepreneurs.</p> <p>The variety of trades and type of entrepreneurs are limited to electrical, welding and fitters. The entrepreneurs need a wider platform for in access to knowledge and resources, in seeking assistance for financial and non-financial support.</p>
SEDI partners	<p>Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>Major sponsor was provided virtual welding machines which seems a vital attraction for enrolment and confidence booster for employers.</p> <p>In Kodinar they are offering diverse courses which will improve candidate's technical knowledge such as Nursing, Welder, BPO, Electronics and more others and to meeting the market demands.</p> <p>The locals are ready to work outside Kodinar and candidates are hired in Kutch, Surat, Rajkot, Ahmedabad and outside Gujarat. Most of the girl candidates who complete nursing move outside Gir-Somnath district so they get a better pay. Some girl candidates are ambitious to study learn-Diploma in Nursing, while they work and upgrade their qualifications to secure higher qualified jobs or get promoted internally within the company or hospital.</p>
Women empowerment	<p>Women are passing out in more numbers in all trades. ACF has a strong community trust and proving their worth in time to get further enrolment.</p> <p>Nursing numbers are high and women equally upgrade their educational qualifications by in completing 3 years Diploma in Nursing or Bachelors in Nursing</p>

Entrepreneurship culture	<p>There are a few entrepreneurs whom we met who are selling services in Lathe machine works building household the metal grills and gates for house. There are entrepreneurs who became electrical contractors and hire candidates from SEDI to work across various districts.</p>
SEDI Partners	<p>* Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>*Even they have placement partners like Vodafone, Hero, Airtel, BIGBAZAR, TAJ Hotels, CCD, Rajdhani hotels, Pizza hut, KFC, Dominos etc.</p>
SEDI partners	<p>Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>Major sponsor was provided virtual welding machines which seems a vital attraction for enrolment and confidence booster for employers.</p> <p>In Kodinar they are offering diverse courses which will improve candidate's technical knowledge such as Nursing, Welder, BPO, Electronics and more others and to meeting the market demands.</p> <p>The locals are ready to work outside Kodinar and candidates are hired in Kutch, Surat, Rajkot, Ahmedabad and outside Gujarat. Most of the girl candidates who complete nursing move outside Gir-Somnath district so they get a better pay. Some girl candidates are ambitious to study learn-Diploma in Nursing, while they work and upgrade their qualifications to secure higher qualified jobs or get promoted internally within the company or hospital.</p>
Women empowerment	<p>Women are passing out in more numbers in all trades. ACF has a strong community trust and proving their worth in time to get further enrolment.</p> <p>Nursing numbers are high and women equally upgrade their educational qualifications by in completing 3 years Diploma in Nursing or Bachelors in Nursing</p>

QUALITATIVE FINDINGS	DADRI
Education institution	<p>In Dadri they have good educational institution, the candidates in Dadri can pursue some good education locally. They are don't have to travel out of Dadri to pursue education. However they have to go far to Noida, Gurgaon or Delhi for higher education and employment.</p> <p>Women are facing challenges to go far to Noida and return in late night. In other words, some women prefer to work in local community.</p>
SEDI partners	<p>Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>Even they have placement partners like Vodafone, Hero, Airtel, BIGBAZAR, TAJ Hotels, CCD, Rajdhani hotels, Pizza hut, KFC, Dominos etc.</p>
Specific program	<p>In Dadri SEDI institute they are providing Hardware course which is very unique to in Dadri.</p>
Industrial hub	<p>Except Ambuja cement plant they don't have any other industries in Dadri.</p>

Women empowerment	<p>Women are empowered here in Dadri. Unmarried women and married women are stepping out of their home to take care of their family and to handle their family's condition. A few ladies have a small setup of their own beauty parlour.</p> <p>So empowerment here in Dadri is much strong.</p>
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QUALITATIVE FINDINGS	CHIRAWA
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Education institution	<p>In Chirawa, they are close to educational institutions such Birla Institute of Pilani and other premier institutions near JhunJunu and Pilani.</p>
SEDI partners	<p>* Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>*Even they have placement partners like Vodafone, Hero, Airtel, BIGBAZAR, TAJ Hotels, CCD, Rajdhani hotels, Pizza hut, KFC, Dominos etc.</p>
Entrepreneurship Role	<p>There are strong opportunities for selling two wheeler and automobile accessories to sell in the local market. Chirawa is close to Delhi and Jaipur so there is a decent profit margin. There are a few two wheeler mechanics who can start their own services and start selling accessories.</p>

QUALITATIVE FINDINGS	NAGAU
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Education institution	<p>In Nagaur, there are a few education institutions to be which are competitive to for SEDI. However said, there are coaching centers for joining police, army and others. It is a strong local culture to take up competitive exams so they get a govt job</p>
SEDI partners	<p>Schneider electrics has provided the electric grid for the SEDI institute.</p> <p>Even they have placement partners like Vodafone, Hero, Airtel, BIGBAZAR, TAJ Hotels, CCD, Rajdhani hotels, Pizza hut, KFC, Dominos etc.</p>
Entrepreneurship Role	<p>Among all the locations, this center promotes entrepreneurship vehemently/strongly and especially among the Differently Abled Persons. Among the promoted entrepreneurs, only a few entrepreneurs of them possess sound knowledge and have their get family support to become strong entrepreneurs. They overcome the challenges to achieve customer loyalty, meeting market demands and building a strong personality.</p>

QUALITATIVE FINDINGS	SANKRAIL
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Education institution	<p>In Sankrail, there are a few education institutions to be which are competitive to for SEDI for certain courses such as Beauticians and Computer courses. However said, the importance of technical education is not significantly valued by the community around the location as the jobs are plenty in the industrial hub in Sankrail and Howrah. There are a few institutes for automobile courses and ITIs cater to the workforce needs in the industrial belt of Sankrail and Howrah</p>
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<p>SEDI partners</p>	<p>Schneider electrics has provided the electric grid for the SEDI institute. There are strong retail placements in RELIANCE, Big Bazar, LifeStyle Group and others.</p> <p>Even they have placement partners like Vodafone, Hero, Airtel TAJ Hotels, CCD, Rajdhani hotels, Pizza hut, KFC, Dominos etc.</p> <p>They have partnered with West Bengal Skill Development Programs and NSDC as well.</p>
<p>Entrepreneurship Role</p>	<p>This center promotes entrepreneurship locally especially among the mobile phone repair centers. There are brand promotions done by ACF in terms of posters and Highight boards but only a few of them had right investments and understood market well to sell additional products and accessories to make profits outperforming competition in the street.</p>

8.2 RECOMMENDATIONS

RECOMMENDATION	
<p>Continue the good job</p>	<p>3) The management framework and SEDI leadership culture are delivering success stories and community trust.</p> <p>4) The trainers, course modules and delivery mechanisms are effective to enable the candidates to learn passionately. None of the candidates had any complaints on the trainers, course and resources.</p>
<p>Community expectations management</p>	<p>3) This is tough but some SEDI locations are keeping it at a low or giving them a stark reality. Chandrapur has a difficult community and their expectations are managed by highlighting the potential salary of their children. One of the local politician's son is keen to get a job for his son in Ambuja Cements. Another candidate left a job and returned from Nagpur to Chandrapur, with an expectation to work locally in a farm.</p> <p>4) Living conditions and food are sensitive issues for candidates and their families. There are incidents reported in Nagaur, Kodinar, Chandrapur and Dadri that candidates quit their jobs and return to become unemployed. It is a tough job and however checks and balances are kept on it, the expectations have to be kept low at the best without affecting the enrolment and performance.</p>
<p>Due diligence vs Creating unemployment</p>	<p>5) The placements are positive and candidates are hired in a range of 65-90% across 6 SEDI Centers. However there is a significant data challenge- insufficient and inaccurate information on the following:</p> <ul style="list-style-type: none"> a) Identifying the candidates who quit jobs after training and remain unemployed or getting re-employed on their own b) Identifying candidates who are unemployed after training for a period of 3 years c) Identifying candidates who are getting out of regular contact with placement officer for a period of 3 years <p>6) In Kodinar, an incident was reported that a contractor offered jobs for automobile candidates and after a while due to unforeseen situation they were unpaid for 3-4months. A lot of contractors are involved in hiring process, met one of them in Jaipur to get jobs in industrial estates.</p>

7) Rajasthan state skill development agency has an online portal to register complaints against working harassment, living conditions and unpaid salary issues. ACF should set up standard procedures, committees before signing up contract with employers. It needs to be more sensitive and stricter if they have girl candidates, boarding and higher candidates.

8) On the other hand there needs to be a portal such as to encourage candidates to be constantly in touch with ACF. It can be a buddy or mentoring tool where it can tie up with MIS, internal peer to peer support in finding houses to stay, best places to get specific food, opportunities to learn courses and playing sports. Another need for such a tool is for helping candidates resolve their issues at the earliest, capturing data regularly and tracking the progress.

Post placement support

3) The ratio of candidates to placement officer should be standardised, ideally 90:1 and if it exceeds there has to be an external support.

4) This role may be an extension of a placement officer but it has to have a strong field activity in resolving issues with employer and candidates. It needs an experienced person with specific skills in handling irregular things to daily things such as getting right food for candidates or finding out about 1-3 candidates disappearing from a location.

Upgrade and update course and lab facilities to meet industry needs

6) There needs to be a strong collaborative engagement in defining the course content and constantly upgrading the course to industry standards and expectations.

7) The employers demand an On the Job Training for 2-3 months before employment. We do understand that NSDC may not favour but it is vital to win the confidence of employer and for the candidate to get used to work.

8) A lot of employers and alumni of SEDI are willing to come as guest lectures to present the current business needs.

9) Accordingly, lab facilities and technology needs to be upgraded. This is based on the feedback from employers and candidates of automobile courses in Nagaur (Royal Enfield employees), Chirawa and Dadri. Nursing course is extremely criticised by the employers in Chandrapur and all over 4 locations in Gujarat.

10) If there are regular employers adjacent to SEDI Centres' location or town, they can be constantly engaged as guest lecturers or can be involved in program design.

9 ANNEXURE

9.1 ANNEXES 1: Glossary of SROI terms

- **Attribution:** Attribution is an assessment of how much of the outcomes was caused by the contribution of other organisations or people.
- **Deadweight:** This is an estimation of the amount of change that would have occurred without the intervention.
- **Displacement:** Some value that is created may merely displace the same value for other stakeholders. Displacement is an assessment of how much of the outcome has displaced other outcomes.
- **Drop-off:** As time passes after an initial intervention, the causality between the initial intervention and the continued outcome will lessen; drop-off describes this relationship.
- **Duration:** Length of the effect of an outcome following the initial intervention.
- **Financial proxy:** This is an estimation of a financial value for the outcome when a market value does not exist.
- **Impact map:** This is a spreadsheet which accompanies an SROI report and which contains all the information and calculations that result in the final SROI assessment.
- **Inputs:** The resources that are used to create the intervention by each stakeholder group.
- **Materiality:** In an SROI, if information is material, this means that its inclusion will affect the final valuation within an SROI, and therefore affect decision making. If a piece of information or a stakeholder group will influence the SROI then this needs to be included in the process.
- **Outcomes:** The changes that occur as a result of the intervention. In an SROI, outcomes include planned and unplanned, as well as positive and negative changes.
- **Outputs:** The amount of activity communicated in numerical units, i.e. three people.
- **Stakeholders:** People and organisations that are affected by the activity.
- **Theory of Change:** The story about the sequence of events and changes that led to final outcomes for participants.
- **Transparency SROI Definition:** Each decision relating to stakeholders, outcomes, indicators and benchmarks; the sources and methods of information collection; the different scenarios considered and the communication of the results to stakeholders, should be explained and documented.
- **Springboard:** Springboard is a leading UK-based Women's Personal Leadership programme designed by women, for women. It is the premier personal and work development programme for both individuals and organisations. The objective of the Springboard Programme is to enable women to take clear, practical, realistic steps to take more control over their lives (whatever that means to them).

1) Impact Map <https://drive.google.com/drive/folders/1OkXuO3YDxDLF3SNENLIMUHpwjJdUP4m?usp=sharing>

ACF Impact Map

SROI_FP

2) Financial Proxies <https://drive.google.com/drive/folders/1OkXuO3YDxDLF3SNENLIMUHpwjJdUP4m?usp=sharing>

3) Questionnaire <https://drive.google.com/drive/folders/1OkXuO3YDxDLF3SNENLIMUHpwjJdUP4m?usp=sharing>

4) External Sources

1) Discount Rate–Interbank Lending rate for India, last 10 years average

<http://www.tradingeconomics.com/india/interest-rate/forecast>

2) Other allied documents

<https://drive.google.com/drive/folders/1OkXuO3YDxDLF3SNENLIMUHpwjJdUP4m?usp=sharing>

5) Input costs calculation

https://drive.google.com/open?id=1Xz_R74r-xIKbHbxSJNgT83EqcWvVznYf

