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EMPOWER! – IMPACT REPORT

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Empower! - Empowering Migrants in Professional Welfare & Economic Rights is a project funded under a broader agreement between the Council of Europe Development Bank (CEB) and the European Commission (Directorate-General for Home Affairs) – EC-DG HOME/AMIF fund. Its goal is to enhance migrant inclusion in EU member states by fostering new partnerships and innovative financing models.

The Empower project aims to improve the economic and financial inclusion of non-EU citizens residing in Turin and its province, supporting them in achieving economic independence. It is implemented by a public-private partnership led by Associazione Microlab, with the participation of Associazione A Pieno Titolo, the University of Milano-Bicocca, the Centro Studi di Politica Internazionale (CeSPI ETS), the Municipality of Settimo Torinese, Inventure Aps, and PerMicro, in collaboration with the Municipality of Turin and the International Organization for Migration (IOM).

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Abstract

The *Empower! Migrants in Professional Welfare & Economic Rights* project, funded by the Council of Europe Development Bank (CEB), aims to promote the financial and economic inclusion of non-EU migrants in Turin and its province. Implemented through a multi-sectoral partnership, the project addresses systemic barriers to integration by providing targeted interventions in employment, financial literacy, entrepreneurship, and institutional collaboration. This study evaluates the project's impact through a mixed-method approach, incorporating quantitative and qualitative data collection tools, including structured databases, surveys, interviews, and network analysis. The assessment framework applies the Theory of Change (ToC) and Social Return on Investment (SROI) methodologies to measure both direct participant outcomes and broader systemic transformations.

The analysis focuses on several key outcome areas. Employment and professional development are examined through labor market access, career counseling, skill recognition, and self-employment support. Financial inclusion is assessed in terms of access to credit, financial literacy programs, and microcredit opportunities. Education and skills enhancement are evaluated by analyzing the impact of training initiatives on financial awareness, legal knowledge, vocational skills, and language proficiency. Social integration is explored by examining migrants' access to public services, participation in community networks, and overall sense of belonging. Lastly, institutional collaboration and service innovation are investigated to assess the strengthening of partnerships among social economy organizations, financial institutions, and public entities, as well as the development of new service models for migrant inclusion.

By evaluating the project's economic and social impact, this study provides insights into effective strategies for fostering long-term financial resilience and professional empowerment for migrants. The findings contribute to the broader discourse on economic integration, institutional capacity-building, and best practices for improving migrant financial autonomy through multi-sectoral cooperation and policy innovation.



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Glossary

The items are presented in the same order as the "impact chain," from the macro intervention variables, passing through key and mitigation variables, to land on the final indicator:

- **Attribution:** Portion of value not directly dependent on the activities carried out during the intervention under analysis.
- **Cashability:** it expresses if the outcome can directly be expressed into monetary value.
- **Category:** It refers to the replicability and breadth of the results. INDIVIDUAL if it acts at an individual level. COMMUNITY if it refers to a group of people and the project could be replicable in similar groups. SOCIETY if it acts at a general level.
- **Deadweight:** Portion of value that would have occurred even without the intervention under analysis.
- **Displacement:** Portion of value that causes negative externalities.
- **Drop-off:** How much, each year, it is assumed that the effect of the outcome decreases or increases. It is usually used to indicate how a very tangible impact (e.g., infrastructure) is wearing off over time or an intangible impact (e.g., advocacy) is strengthening over time.
- **Duration:** Estimate of the duration of the outcome effect.
- **Impact per dimension:** Total impact on each area.
- **Impact:** Calculated by multiplying the proxy value by the number of beneficiaries and subtracting from it the mitigators, such as the drop-off.
- **Indicator (output):** Numerical indicators given to activities. It does not analyse change, but only number of people engaged, number of deliverables created etc.
- **Indicator (outcome):** The sign of the change that the consortium intends to use to measure an outcome.
- **Outcome area:** Development areas that clusters specific outcomes
- **NPV:** Net Present Value is a step that allows calculating the value of the impact when the impact is calculated. It consists of multiplying the total impact in all years of the project by the "discount rate," a variable that indicates how much of the value would be sacrificed if the change occurred in the current times and not in the future.
- **Outcome:** The goal or desired result of a project.





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- **Output:** A tangible product of a project
- **Proxy (financial):** The financial measurement used to measure the impact of an outcome.
- **Proxy source:** The secure and verified database used to retrieve the financial proxy.
- **Proxy value:** The monetary value of that proxy, usually reporting the unit value.
- **Quantity:** The number of beneficiaries reached directly or indirectly by an outcome.
- **SROI:** SROI is calculated by dividing the sum of all NPVs of the outcomes by the budget.
- **Total impact:** The impact calculated at the end of all impact years minus all mitigators, minus the drop-off calculated each year.
- **Typology:** It refers to a project result. CASHABLE if the outcome generates measurable financial return and payable by an entity. HARD if the outcome generates a clearly measurable impact through metrics and could be paid by an entity. SOFT if the outcome relates to the perception of "something better" or well-being or improves something intangible.

Introduction

The *Empower! Migrants in Professional Welfare & Economic Rights* project, funded by the Council of Europe Development Bank (CEB), aims to enhance the economic and financial inclusion of non-EU migrants residing in Turin and its province. Implemented through a multi-sectoral partnership that includes social economy organizations, a microcredit institution, a research center, a university, and local public administration, the project seeks to facilitate migrants' transition toward economic independence.

The socio-economic integration of migrants remains a complex challenge shaped by multiple factors, including housing instability, legal status, language barriers, and limited awareness of rights. These elements contribute to structural vulnerabilities, restricting access to public services, stable employment, and financial opportunities. The territorial analysis conducted by CeSPI at the outset of the project highlights the systemic obstacles that migrants face, emphasizing the need for targeted interventions that address both individual and institutional barriers.





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The project operates within a broader socio-economic landscape characterized by occupational segregation, legal constraints, and financial exclusion. Migrants in Turin represent approximately 15% of the total population, with significant communities from Romania, Morocco, China, Albania, and Peru, Ukraine, Bangladesh. Despite long-term residence patterns and growing entrepreneurial initiatives, limited financial literacy and restricted access to credit persist as critical impediments. In response, *Empower!* has developed a structured framework of activities aimed at fostering economic resilience through training, mentorship, and financial inclusion strategies.

The assessment of *Empower!* employs an impact evaluation methodology designed to capture both quantitative and qualitative dimensions of change. The evaluation framework is rooted in established methodologies, including the Theory of Change (ToC) and Social Return on Investment (SROI) analysis. UNIMIB's methodological contribution involves defining outcome areas, identifying relevant Key Performance Indicators (KPIs), and applying a structured impact chain to link project activities with measurable socio-economic transformations. Data collection strategies incorporate mixed-method approaches, combining primary data from direct surveys and interviews with secondary data from institutional sources and academic research. The methodological rigor of the assessment ensures a comprehensive understanding of the project's effectiveness in fostering financial inclusion and economic empowerment.

The *Empower!* project is structured into several work packages, each addressing specific components of economic and social integration. Work package strictly linked to field dimension have been selected for the assessment.

- Outreach and awareness-raising: activities aimed at increasing public and institutional awareness regarding financial inclusion and labor market access for migrants.
- Mentoring and orientation: one-on-one guidance for migrants seeking employment or self-employment pathways, including skills recognition and professional development.
- Training programs: focused on financial literacy, legal education, and vocational skills to enhance employability and entrepreneurial readiness.
- Access to finance: provision of microcredit, non-repayable financial support, and business mentoring to facilitate sustainable economic activities.

The impact evaluation of *Empower!* examines multiple dimensions of the project's effectiveness, assessing both direct benefits for participants and broader systemic changes. The analysis explores key outcome areas, including employment opportunities, educational sphere (financial literacy, hard skills for

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social workers, improvement of Italian language), access to financial services, and entrepreneurial capacity, providing insights into how tailored interventions contribute to long-term economic stability. Beyond individual outcomes, the evaluation also considers the project's role in strengthening institutional frameworks and fostering collaboration among social economy organizations, financial institutions, and public entities.

The data gathering relied on several tools, Structured databases to track project participation and outcomes where the biggest source of information for quantitative information relative to beneficiaries. A central repository recorded migrant beneficiaries' demographic profiles, employment status, and financial situation, while additional databases monitored access to microcredit, career training, and grant funding to assess their impact on economic stability and job placement. Beyond quantitative data, direct engagement with beneficiaries and stakeholders provided qualitative insights. Surveys captured participants' experiences with financial and labor inclusion, while social workers' feedback evaluated service effectiveness. A network analysis mapped organizational collaborations, and interviews with project managers identified best practices, challenges, and opportunities for improvement, ensuring a comprehensive assessment of the project's systemic impact.

The final component of the impact evaluation involves the monetization of social value through an SROI analysis. This methodology assigns financial proxies to project outcomes, quantifying their economic value while accounting for mitigating factors such as deadweight, attribution, and drop-off rates. The SROI calculation demonstrates the broader societal benefits of *Empower!*, providing a compelling case for sustained investment in migrant financial inclusion initiatives.

All available data can be more deeply analysed in the following interactive dashboard → [LINK](#)

1. Project contextualisation

1.1 Context analysis and Partners

The *Empower – Migrants in Professional Welfare & Economic Rights* project, funded by the Council of Europe Development Bank (CEB) and managed by a partnership of social economy organisations, microcredit bank, a university a research center and local public administration is designed to enhance the economic and financial inclusion of non-EU citizens residing in Turin and its





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province, supporting their journey toward economic independence through targeted interventions. To contextualize the impact assessment of *Empower!* it is essential to refer briefly to CeSPI's territorial analysis, developed at the beginning of the project, which provides insight into the presence of migrants in Turin and maps the key actors involved in financial inclusion processes.

One of the most significant findings of the study highlights the multidimensional vulnerability of the migrant population, whose social and economic integration is hindered by various factors, including housing instability, language barriers, limited awareness of rights, and fragmented support networks. Among these, legal status plays a particularly critical role, as the absence of proper documentation restricts access to public services and formal employment. Moreover, the migratory journey itself presents further obstacles, particularly for those who enter Italy through informal channels, often under exploitative conditions. Education is another decisive factor, since low levels of formal education significantly limit access to qualified job opportunities, forcing many migrants into low-paid, precarious employment. This occupational segregation is especially evident in domestic work, hospitality, and construction, where many migrants find themselves in unstable and underpaid positions. In Turin, foreign residents constitute approximately 15% of the population, with significant communities originating from Romania, Morocco, China, Albania, and Peru. While a large portion of migrants have established long-term residence in the city, evidenced by the high number of permanent residence permits and family reunifications, a considerable number of undocumented migrants remain outside official statistics. The local reception system is structured around two primary models: the *Centri di Accoglienza Straordinaria* (CAS), which accommodate most asylum seekers and refugees, and the *Sistema di Accoglienza e Integrazione* (SAI), which provides more structured support programs aimed at long-term integration.

One of the greatest challenges faced by migrants concerns access to the labor market. In Piedmont, foreigners make up around 7.7% of the workforce, with the majority employed in industrial production, personal care, construction, and commerce. Temporary contracts prevail, making job stability an ongoing concern, particularly for migrant women, who are largely concentrated in domestic and caregiving roles, while men predominantly work in construction and hospitality. Furthermore, the recognition of professional qualifications obtained abroad remains a significant barrier, preventing many skilled migrants from securing positions aligned with their expertise. This lack of job security directly impacts other aspects of life, including access to housing, financial services, and long-term economic planning. A growing phenomenon in Turin's metropolitan area is migrant entrepreneurship, with 13.4% of businesses in



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Piedmont being foreign-owned, primarily in sectors such as commerce, construction, and services. However, despite this entrepreneurial dynamism, limited access to credit and insufficient financial and legal knowledge pose considerable challenges. While microcredit programs represent a crucial tool for supporting migrant entrepreneurs, many individuals struggle to meet financial guarantee requirements or navigate the application process due to language barriers. Another critical issue concerns financial inclusion, as some migrants face difficulties in accessing banking services. Asylum seekers, in particular, have occasionally encountered obstacles when attempting to open bank accounts due to their identification documents. Moreover, discriminatory banking policies persist, difficulties are sometimes reported for individuals from certain nationalities flagged as high-risk in international financial regulations, as for instance Nigerian migrants. Additionally, digital illiteracy exacerbates the problem, as many migrants rely solely on mobile phones for financial transactions while lacking familiarity with more complex banking tools. To mitigate these challenges, in the city of Turin a network of support services has been established to foster economic and financial inclusion. The territorial analysis identified 33 local actors engaged in these efforts, including public institutions, third-sector organizations, and financial entities that offer services such as first reception, employment support, vocational training, business mentoring, and legal assistance. However, despite the availability of such services, the study revealed also that fragmentation in service provision creates obstacles for migrants, making it difficult to navigate and fully utilize these opportunities. Furthermore, many initiatives rely on temporary funding, raising concerns regarding their long-term sustainability. A particularly concerning issue is the widespread use of internship programs for migrants, which, rather than facilitating stable employment, frequently result in exploitative situations where individuals remain trapped in a cycle of precarious work without long-term prospects. This instability has cascading effects on multiple aspects of life, including housing security and financial independence, further exacerbating social and economic vulnerabilities. To enhance integration pathways, it is crucial to implement stronger policies that promote stable employment and economic self-sufficiency. Lastly, financial education and tailored mentorship programs play a crucial role in empowering migrants to overcome economic hardship and launch sustainable entrepreneurial activities. While microcredit and financial assistance initiatives can provide crucial support, low levels of financial literacy and the absence of a credit history often prevent migrants from fully accessing these resources. Expanding financial education programs, coupled with structured mentorship, could significantly enhance migrants' ability to navigate



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the financial system, ultimately fostering greater economic resilience and long-term stability.

To concisely outline the vulnerabilities of migrants in the Piedmont Region, it is useful to reference the structured classification presented in CeSPI's *Territorial Analysis Report*. This study, based on statistical indicators, highlights various conditions and dimensions affecting the migrant population. As a matter of fact, it is essential to acknowledge the limitations of standardized—and often stereotyped—evaluations of migrant vulnerability. These assessments typically emphasize immediate practical needs by grouping individuals into broad categories such as age or gender, potentially failing to account for the complexity of personal experiences. Therefore, more adaptable and nuanced approaches are required to fully grasp the diverse forms of fragility within migrant communities.

- **Demographic/national dimension:** migrants often face cultural and linguistic barriers, along with pre-existing stereotypes and xenophobic attitudes that can hinder their social integration.
- **Legal dimension:** Access to public services and formal employment is frequently restricted due to the absence or precariousness of legal status, increasing migrants' vulnerability.
- **Migration dimension:** migrants arriving in Italy through informal channels—often linked to exploitation—face heightened vulnerability due to traumatic migration experiences, weak educational and welfare systems in their countries of origin, and the challenges of adapting to a new language and culture.
- **Family dimension:** single-parent households and family units often encounter significant financial and social hardships, which can exacerbate their vulnerability.
- **Educational dimension:** limited educational attainment among certain migrant groups reduces their access to skilled employment opportunities, reinforcing socio-economic disadvantages.
- **Housing dimension:** housing difficulties are evident in patterns of territorial concentration (often in urban peripheries) and overcrowding, where multiple individuals share limited living space.
- **Economic dimension:** migrants often face labor market segregation, particularly by gender and sector, with many employed in agriculture, domestic work, caregiving, and gig economy roles (e.g., food delivery). Additionally, informal employment is widespread, increasing the risk of exploitation. Young migrants, especially those classified as NEET (Not in Education, Employment, or Training), are particularly vulnerable in this regard.



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(CeSPi, Territorial Analysis Report, 2024)

1.2 Partnership

The partnership is made up of 7 partners, and 2 associate entities, which have carried out some activities individually and others in collaboration, in order to create synergies by enhancing the experiences and skills of each partner. Collaboration and network dynamics among partners will be deeply analysed in section 4.3 Network analysis and stakeholder coordination.

1. **Microlab (Lead partner):** Microlab is a voluntary association that promotes social inclusion through mentoring and training to support self-entrepreneurship, job orientation and financial education. Since 2003 we have been supporting with our volunteer business mentors, those who want to embark on an entrepreneurial path, those who already have a business but are in difficulty, or those who are facing the world of work and personal budget management for the first time.
2. **A Pieno Titolo:** APT is a nonprofit organization engaged in the field of social integration in favor of vulnerable groups and migrants. It was founded in the fall of 2012 and, capitalizing on the professionalism developed by its founding members since 2008 in previous projects¹, it aims to contribute to the construction of pathways for the inclusion of immigrant citizens in Italy through access to the education and training system - lifelong learning - and access to the labor market, encouraging the enhancement of professional biographies and skills. On these issues it has launched a specific operational area (Orientation/Migrants area), develops and manages projects on the subject and offers guidance, counseling and accompaniment paths. APT also provides another operational area in the socio-educational field (Education area), since 2013 active in the social and labor reintegration of people who finish serving a sentence.
3. **CeSPi:** CeSPi Center for International Policy Studies, active in Italy since 1985. In 2011, founded with ABI and Minister of intern the Observatory on the Financial Inclusion of Migrants. It became one of the main tools for monitoring the financial inclusion of migrants in Italy. Currently, CeSPi is involved with many public bodies and stakeholders to carry out studies and analysis focused on the financial inclusion of migrants.
4. **Comune di Settimo Torinese:** The City of Settimo Torinese (47.000 inhabitants) has always made welcoming one of the cornerstones of its policies. A land of immigration in the period of Turin's industrial boom first,



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and in the period of non-EU immigration later, the city has always kept at the centre of attention the needs of its territory and its citizens. In recent years, with the increasing presence of new communities, the municipality has become a promoter of projects aimed at integrating the immigrant population and the spread of a culture of coexistence and respect, weaving and strengthening around it a network of public and private service economy.

5. **Inventure:** Inventure Association was founded in February 2020 to promote social inclusion, the right to study and a culture of decent work. Its educational and cultural activities aim to support people in planning their future in a sustainable way. The association creates initiatives that foster resources for a better future for all. It strives to promote collective well-being and supports the 17 sustainable goals of the UN 2030 Agenda. In particular, it helps those living in disadvantaged situations and works to increase their ability to aspire to a positive future. It also enhances community resources through partnerships and relationships such as cooperation and inclusion, which are critical to well-being.
6. **PerMicro:** PerMicro is the largest financial inclusion company in Italy providing credit to people in vulnerable conditions throughout the country, with a clear mission of social inclusion. PerMicro was founded in 2007 in Turin thanks to the support of Oltre Venture and Fondazione Paideia, the two founding partners. In the following years, PerMicro's membership has expanded, and today it aggregates the interest of entities that are very different from each other but united by the single goal of fostering social inclusion and employment through the practice of microcredit. PerMicro is also a founding partner of the Italian Network of Microfinance Operators (RITMI) and an active member of the European Microfinance Network (EMN). Since its inception in 2007, PerMicro has disbursed 37,498 credits worth more than 300 million euros, helping to support numerous families in temporary difficulty and fostering the birth and development of entrepreneurial activities in various sectors, from small trade to catering, crafts, personal services and many others.
7. **University of Bicocca Milan:** UNIMIB, active in Milan since 1998 was born as Second University of Milano. It makes use of an internal section specialised in impact monitoring, assessment, identification of outcome areas, indicators, stakeholders and financial proxies. It uses both qualitative (ToC) and quantitative (SROI) methodologies to take care of the impact assessment of the project.

- **Comune di Torino (Associate):** The City of Turin has always made welcoming one of the cornerstones of its policies. A land of immigration in the period of Turin's



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industrial boom first, and in the period of non-EU immigration later, the city has always kept at the centre of attention the needs of its territory and its citizens.

- **International Organisation for Migration(Associate):** Agency of the United Nation works in partnership with key governmental and non-governmental actors to promote migrants' socio-economic inclusion, also preventing risks of labour exploitation. Moreover, IOM works to promote private sector engagement at the local, national and international level by identifying best practices and building capacities towards a better understanding and awareness of migratory patterns, cultural approach, labour rights and fully- implemented recruitment.

2. Social Impact Assessment methodology

The concept of social impact evaluation is essential for understanding the broader effects of projects, programs, and policies beyond just financial outcomes. Before presenting the specific impact evaluation model of Empower!, it is necessary to provide an overview of what social impact means and the methodology used to assess it. This section offers a concise and accessible discussion, with further references available in the bibliography for those interested in a deeper exploration of the topic.

The challenge of measuring impact lies in overcoming the traditional, single-dimensional view of value as purely financial and expanding it to include social and environmental dimensions. Historically, performance measurement has been dominated by an economic perspective, but impact assessment aims to capture the full range of results generated by an initiative. Whether it be an organization, a public policy, or a social program, impact evaluation seeks to recognize economic, environmental, and social changes, thus providing a more comprehensive understanding of long-term effects. Despite the increasing presence of impact evaluation in academic and public discourse, policy and program design still lack standardized tools for effectively assessing social and environmental interventions. Technical evaluations are therefore crucial in filling this methodological gap. These studies utilize advanced conceptual and analytical tools to scientifically capture positive social outcomes, highlighting their multidimensional value across economic, social, and environmental aspects. Beyond its primary function of verifying expected outcomes and guiding future interventions, impact evaluation also benefits organizations in several ways. First, the process of defining an evaluation model enables organizations to conduct internal self-assessments, refine strategies, and adopt more effective management approaches. Second, by continuously updating baseline conditions, organizations gain real-time insights into evolving social



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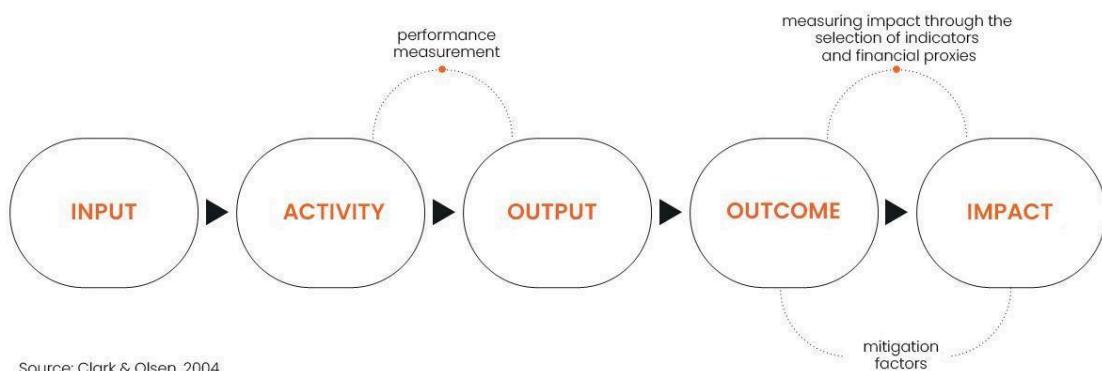


needs. This allows for mid-course adjustments, enhancing the effectiveness of interventions rather than solely relying on post-implementation reviews. In essence, impact evaluation is both a strategic tool for long-term planning and a practical mechanism for improving ongoing initiatives.

2.1 UNIMIB's role and methodology

UNIMIB plays a significant role in Empower! project, utilising a methodology to develop and refine impact monitoring frameworks tailored to assess capacity building and digitalization for social economy organizations. This approach is built on rigorous data collection, comprehensive stakeholder engagement, and innovative analytics, ensuring that the impact assessments provide actionable insights and a clear understanding of project outcomes.

UNIMIB begins with a structured design of the impact framework, crucial for capturing the diverse impacts of Empower! project across economic, social, and political dimensions. This phase involves the application of the Theory of Change principles, which map out the expected pathways through which project activities lead to desired outcomes and impacts. These principles help in identifying relevant Key Performance Indicators (KPIs) for each impact dimension, ensuring they are measurable, relevant, and clearly linked to the broader goals of the project and the United Nations' Sustainable Development Goals (SDGs).



Source: Clark & Olsen, 2004

Figure 1 - The impact chain (Clark, C., Rosenzweig, W., Long, D., & Olsen, S. (2004). Double bottom line project report: assessing social impact in double bottom line ventures)

The impact chain provides initial evidence of the overall change (outcome areas) generated by project activities and outputs and allows for the interpretation of



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such change across different scales – individual, community, society – highlighting the different but integrated nature of its constituent parts.

In particular, the definition of the impact chain starts with the analysis of the main stakeholders involved in the project, the definition of the project outputs, and their comparison with the outcomes – which are the expected medium to long-term changes. UNIMIB's analysis is therefore divided into two macro-phases: qualitative analysis of the outcomes to be considered and quantitative analysis of the indicators connected to each outcome identified.

Once the concatenation “stakeholder > output > outcome” is obtained, each identified change is linked to indicators and financial metrics that express its value, thus composing the overall social value generable from interventions of different scales and natures. The highlighted social, environmental, and economic value will then be appropriately linked to internationally acknowledged metric systems, such as the United Nations' Sustainable Development Goals.

Data collection methods under UNIMIB's methodology are comprehensive, incorporating both primary data from surveys and interviews with stakeholders, and secondary data from existing research relevant to the Social Economy Ecosystem. UNIMIB uses a mix of quantitative methods, such as statistical analysis and trend evaluation, and qualitative insights from participatory approaches to ensure a nuanced understanding of both numerical data and narrative contexts.

Stakeholder engagement is a cornerstone of the approach, involving interactive workshops and focus groups with project partners, local communities, industry experts, and other relevant entities. This participatory process is vital for the co-development of the impact framework, allowing stakeholders to contribute directly to the formulation of KPIs and assessment criteria, thus ensuring the framework accurately reflects their needs and perspectives.

An integral part of UNIMIB's methodology is the calculation of Social Return on Investment (SROI). The SROI methodology can capture the transformation of impact from a financial form into a blended value of social, environmental, and economic value, and it is now consolidated in several European countries. It uses financial metrics for the transformation of social and environmental value generable from projects and other interventions. The added value of applying this model lies on its ability to:

- Map a wide range of results from any discipline, all in one framework;
- Link results to the SDGs, Agenda 2030, or any other desired framework;
- Employ real and "assured" financial metrics for each result.

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Furthermore, UNIMIB identifies dedicated, research-based financial proxies that allow for the monetisation of impact in financial terms. These proxies are carefully selected based on rigorous research and are used to calculate the SROI, providing a robust measure of the value generated by the project relative to the investment made.

2.2 Impact framework content and methodology

An impact monitoring framework is a structured approach used to systematically assess and document the effects and outcomes of projects or initiatives, particularly those aimed at creating social, economic, environmental, and cultural changes. This framework serves as a fundamental tool for project managers, policymakers, and stakeholders to ensure that the intended benefits of any initiative are realised and sustained over time. It provides the metrics and methodology for measuring specific outcomes and also offers a comprehensive view of how these outcomes align with the overall objectives of a project.

The core of an impact monitoring framework lies in its ability to connect project inputs (the resources committed to a project) and activities (the tasks and operations carried out) to outputs (the immediate results of project activities) and ultimately to broader outcomes and impacts. These impacts reflect the long-term changes and benefits that occur because of the project, which can be social, economic, environmental, or cultural. For instance, in a sustainability project, impacts might include reduced carbon emissions, enhanced community wellbeing, or improved economic conditions for local populations.

To be effective, an impact monitoring framework must be clearly defined and aligned with the project's goals from the outset. It typically involves several key components:

- Outcome definition: clearly defining what the project aims to achieve.
- Selection of indicators: identifying specific, measurable indicators that can provide evidence of progress towards achieving these goals.
- Data collection: systematically gathering data to track these indicators over time.
- Analysis and reporting: analysing collected data to assess progress and reporting the findings to stakeholders in a transparent and accessible manner.

A well-implemented impact monitoring framework is dynamic and adaptive, capable of responding to new insights and changing conditions. It enables stakeholders to make informed decisions based on empirical evidence, thus



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maximising the effectiveness of the project and ensuring accountability. Moreover, it facilitates communication between all parties involved, from project teams to donors and community members, fostering a shared understanding of project achievements and challenges. By linking project activities directly to quantifiable impacts, such frameworks not only demonstrate the value of the project but also guide ongoing improvements and scaling strategies. In essence, an impact monitoring framework is an essential tool for measurement, representing a critical element of project management and strategic planning, integral to achieving and demonstrating project success.

2.3 Empower! Impact Framework

The co-development process of EMPOWER! project's impact monitoring framework is a key example of collaborative design and implementation among project partners. This process was central to ensuring that the framework was robust, comprehensive, and tailored to the specific needs and contexts of the financial and labour inclusion of third country citizens. Here, we detail the steps and collaborative efforts undertaken by project partners to develop and refine the framework.

The development of the impact monitoring framework was iterative, allowing for continuous refinement based on partner feedback and emerging project needs. After the co-design workshop, further internal discussions and review sessions were held to refine the framework. These sessions focused on ensuring that the framework was adaptable and could effectively track and report on the project's dynamic impacts. In addition Empower Impact Framework was connected to outcomes and Key Performance Indicators of Ecorys (FAMI Program Evaluator) ensured that project's outcomes were possible to connect to Program Monitoring.

This impact framework is structured across five key areas—Economic Growth/Employment, Wellbeing, Education, Social Inclusion, and Networking & Service Innovation—each outlining specific outcomes, target stakeholders, and key performance indicators (KPIs). It aims to measure the effectiveness of interventions designed to enhance financial and labor inclusion for migrants, ensuring a multidimensional evaluation of their social and economic progress.

Outcome area	Outcome	Stakeholders	KPI
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Economic Growth / Employment	Increased access to job	Beneficiaries	N. of beneficiaries who start an internship or a professional collaboration or a job contract
Economic Growth / Employment	Increased professional tools	Beneficiaries	N of people that acquire professional tools
Economic Growth / Employment	Increased professional tools	Beneficiaries	Beneficiaries that started and completed a recognition of qualifications
Economic Growth / Employment	Improved financial inclusion	Beneficiaries	N. of beneficiaries who declare to have improved their access to credit
Economic Growth / Employment	Improved entrepreneurship	Beneficiaries	Beneficiaries that successfully developed business plan
Economic Growth / Employment	Improved entrepreneurship	Beneficiaries	N of beneficiaries that improves the condition of her enterprise



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Economic Growth / Employment	Improved entrepreneurship	Beneficiaries	N. of beneficiaries who start a micro- enterprise
Economic Growth / Employment	Improved entrepreneurship	Beneficiaries	N of non repayable loan granted
Economic Growth / Employment	Improved entrepreneurship	Beneficiaries	Total amount of non repayable loan granted
Wellbeing	Increased psychological and physical wellbeing	Beneficiaries	N of people that increase psychological and physical wellbeing
Education	Increased awareness	Citizenship, Social workers, Organizations (PA, ETS)	N of people /stakeholders that increase awareness on migrants' financial inclusion (MFI)
Education	Increased hard skills	Beneficiaries, Social workers	N of people that increase job skills



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Education	Improved knowledge of the Italian language	Beneficiaries	N of people that improve knowledge of the italian language
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her financial knowledge
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her knowledge on legal provisions concerning the rights of workers
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her knowledge of the country system
Social	Increased social inclusion (in terms of access to basic public services, PAs, integration within the social structures)	Beneficiaries	N of people that access local public services
Social	Increased relational capital (friends, coworkers, acquaintances)	Beneficiaries	N of people engaged in socio-cultural activities
Social	Increase sense of ownership and belonging to a local community / country	Beneficiaries	N of people that increase sense of belonging to the local community
Local Network Development	Service sustainability and innovation		Number of co-designed projects created after Empower!



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Local Network Development	Improved stakeholder coordination	Enterprises, PA, ETS	Number of new stakeholder engaged in local service network
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The framework prioritizes enhancing migrants' access to employment by tracking the number of beneficiaries securing internships, professional collaborations, or job contracts. It also assesses the improvement of professional tools, such as the recognition of foreign degrees, and certifications, which are crucial for employability. Additionally, the model evaluates the reduction in public expenses for supporting the unemployed by monitoring labor market entry rates. Financial inclusion is another critical metric, with indicators focusing on beneficiaries' improved access to credit and microloans. Furthermore, entrepreneurial growth is measured by the number of migrant entrepreneurs supported, micro-enterprises launched, and the amount of non-repayable funding granted. Beyond economic stability, the framework recognizes the importance of psychological and physical wellbeing. It measures the extent to which beneficiaries experience increased self-esteem, optimism for the future, and overall mental and physical health improvements. The idea is to provide a social perspective on mental health, underlying the interconnection between a serene social and economic life and personal wealth.

The framework also emphasizes education and skill development as foundational pillars of integration. Awareness of migrants' financial inclusion is promoted among citizenship, social workers, and organizations, with a focus on increasing knowledge on financial literacy, legal rights, and the broader national system. Soft and hard skills training for both beneficiaries and social workers is monitored, assessing participation in non-formal education, professional training, and entrepreneurial courses. Language proficiency is another key area, measuring improvements in Italian language acquisition, which is essential for social and labor market integration.

Social integration is measured through access to basic public services, increased relational capital, and the sense of belonging to local communities. The framework tracks the number of migrants accessing local public services, engaging in socio-cultural activities, and expanding their networks of friends, coworkers, and acquaintances. Moreover, it evaluates the extent to which individuals feel a sense of ownership and inclusion within their new communities, reinforcing the importance of social cohesion in the integration process.



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Lastly, service sustainability and innovation are evaluated based on the number of co-designed projects created after the implementation of the project. Additionally, improvements in stakeholder coordination are measured through the number of new stakeholders engaged in the local service network, including public authorities, civil society organizations, and financial institutions. The engagement of multi-stakeholder partnerships is documented to assess systemic improvements in service delivery and institutional collaboration. The framework integrates both direct participant outcomes and systemic changes within local networks, ensuring a comprehensive assessment of the project's impact on financial inclusion and broader socio-economic integration.

2.4 Data gathering tools and strategy

For Empower!, the process of defining the data collection strategy and tools required multiple consultation sessions between UNIMIB and the representatives of the partner organizations. The typology of the beneficiaries, who were hard to engage in data gathering activities, and the quantity ranging from hundreds to thousands depending on their level of participation—made it impossible to apply standard methodologies or pre-existing data collection instruments.

The vast number of beneficiaries involved, their frequent situations of vulnerability, and the operational workload of the staff made it unfeasible to conduct direct surveys with all third country participants. Acknowledging this limitation and the challenges of using pure outcome indicators for deeper investigations, the project team decided to track all activities, documenting their characteristics and the number of people engaged while enriching the analysis with additional tools.

To effectively evaluate the impact of a project aimed at fostering financial and labor inclusion of migrants, a comprehensive data-gathering strategy was developed. This strategy integrates both quantitative and qualitative tools to capture a holistic picture of the project's effectiveness, focusing on the experiences and outcomes of migrant beneficiaries, as well as the perspectives of key stakeholders involved in the implementation.

As a result, a multi-method verification strategy was adopted, incorporating different complementary data collection approaches to ensure a comprehensive understanding of the project's impact.

A) DATABASES





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1. **Central database:** a comprehensive record tracking all migrants involved in the project, documenting their demographic information, participation in activities, and progress over time.
2. **Database of beneficiaries of microcredit:** a dataset capturing details of migrants who received microcredit, including loan amounts, repayment status, and business development outcomes.
3. **Database of beneficiaries of career training:** a record of individuals who participated in career training programs, tracking their attendance, acquired skills, and post-training employment status.
4. **Database of recognition of foreign qualifications.**
5. **Database of beneficiaries of grant funding:** a registry monitoring migrants who received grant funding, documenting the purpose of the funding, the amount awarded

B) SURVEYS

6. **Survey to beneficiaries:** A structured questionnaire designed to gather insights into people's experiences, challenges, and perceived benefits from participating in the program.
7. **Survey to social workers:** A survey aimed at social workers involved in the project, assessing their perspectives on the effectiveness of interventions and identifying key challenges and best practices.

C) NETWORK ANALYSIS MATRIX

8. **Network analysis matrix:** a tool for mapping relationships among stakeholders, identifying collaboration patterns, key actors, and service gaps within the project ecosystem.

D) QUALITATIVE ENQUIRY WITH PROJECT MANAGERS

9. **Qualitative interviews with project managers:** in-depth interviews conducted with project managers to collect insights on strategic planning, operational challenges, and lessons learned.
10. **Qualitative survey for project managers:** a structured survey aimed at gathering feedback from project managers to complement the qualitative interviews, providing additional perspectives on project implementation and impact.

The foundation of the evaluation is built on a series of structured databases. The database with migrant beneficiaries serves as a central repository, tracking



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individuals who participated in the project, detailing their demographic profiles, employment status, and financial situation before and after their involvement. Complementing this, the database of beneficiaries of microcredit captures data on those who accessed small-scale financial support, providing insights into how these funds were used and their impact on economic stability. Similarly, the database of beneficiaries of career training records participation in upskilling programs, shedding light on how training initiatives influenced job placement rates and professional growth. Furthermore, the database of beneficiaries of grant funding monitors the allocation and utilization of financial assistance, assessing whether this support translated into sustainable entrepreneurial or employment opportunities.

Beyond these records, direct engagement with beneficiaries and stakeholders was key to understanding the lived experiences and broader systemic effects of the project. A survey to beneficiaries was conducted to assess their perceptions of financial and labor inclusion post-intervention. This survey provided critical data on challenges, improvements in economic conditions, and overall satisfaction with the project. To complement this, a survey to social workers was employed to gauge the effectiveness of service delivery, exploring their perspectives on the barriers migrants face and the adequacy of the support provided. Recognizing the importance of systemic change, a network analysis matrix was developed to map and analyze the relationships between organizations involved in the project. This tool helped assess the extent of inter-organizational collaboration and how these networks contributed to migrants' financial and labor inclusion. Additionally, qualitative interviews with project managers were conducted to delve deeper into strategic and operational insights, uncovering best practices, challenges, and potential areas for improvement. To ensure a structured qualitative assessment, a qualitative survey to project managers complemented these interviews, capturing standardized responses on the project's implementation and effectiveness.

3. Empower's activities impact

3.1) Synopsis on project activities

The overarching goal of this project is to improve the financial inclusion of migrants in Italy, addressing the frequent economic marginalization and labor exploitation they face. Financial exclusion significantly increases migrants' vulnerability, making it essential to enhance their employability and facilitate self-employment. The project is focused on the Piedmont Region, specifically the





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city of Turin and the municipality of Settimo Torinese. The initiative has been piloted in this area, with the objective of testing and refining the approach before scaling it to other regions.

Call specific objectives were the following.

- (SO1) Enhancing knowledge and awareness of financial inclusion among non-EU citizens in Piedmont.
- (SO2) Improving employability conditions for non-EU citizens in Piedmont.

The project consists of seven Work Packages (WPs). However, our focus is on those directly linked to on-the-field impact, meaning that Work Packages 1, 6, and 7 were not taken into consideration, as they primarily involved research, assessment, and coordination rather than direct intervention.

The project successfully delivered a range of activities aimed at supporting third-country nationals and local stakeholders through training, career guidance, financial education, and entrepreneurship support. The project successfully implemented a wide range of activities to support third-country nationals and local stakeholders, focusing on training, career guidance, financial education, and entrepreneurship. These efforts contributed to strengthening beneficiaries' skills, fostering economic inclusion, and expanding access to financial opportunities. As the table below shows, all activities have met their quantitatives KPIs. Next paragraphs will describe them more in depth, providing also qualitative and quantitative insights on the results of each stream.

Work Package	Activity	Partner	Stakeholder	Target	Reached
WP2	Awareness and Dissemination	All partners	Operators and citizens	250	955
WP3	Guidance on Qualification Recognition	A Pieno Titolo	Third-country nationals	130	131
WP3	Qualification Adjustment	A Pieno Titolo	Third-country nationals	45	45
WP3	Dual Career	Inventur e	Third-country nationals	95	95
WP3	Career Counseling	Inventur e	Third-country nationals	60	61



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WP4	Training - Workers' Rights	Microlab	Third-country nationals	100	102
WP4	Operator Training - Financial Education	All partners	Operators and citizens	100	176
WP4	Training - Financial Education	Microlab and PerMicro	Third-country nationals	100	118
WP4	Training - Startup	Microlab	Third-country nationals	50	101
WP5	Mentoring for Start-ups	Microlab	Third-country nationals	50	59
WP5	Support in Business Plan Development	PerMicro	Third-country nationals	36	41
WP5	Microcredit	PerMicro	Third-country nationals	15	25
WP5	Non-repayable Fund	PerMicro	Third-country nationals	20	39
N/A	Network Development and Service Innovation	All partners	Local ecosystem entities	N/A	28

General data of Empower! beneficiaries are as follows:

- Mean age → 35
- Gender → 49% Male, 51% Female
- Almost 90 % have a regular permit of various kinds.
- 65% declared to be unemployed when starting Empower!'s activities.
- More than 60 nationalities have been involved.



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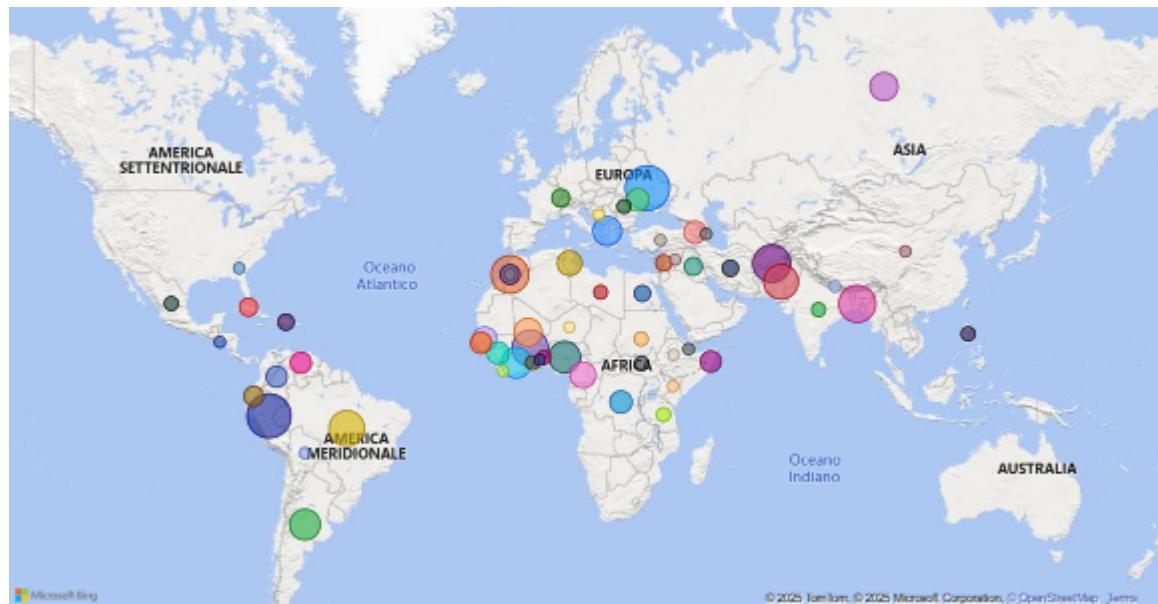
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3.1) Work Package 2 – Outreach and Awareness-Raising

The primary objective of this work package was to enhance public awareness in Turin and Settimo Torinese regarding the financial inclusion of non-EU citizens in the Piedmont region. Three main activities have been realized, which have had an overall engagement of 955 people, exceeding the expected target of 250.

The outreach activities began with the engagement of key stakeholders, including municipal operators and cultural mediators who work closely with migrant populations. These actors, identified through municipal networks, served as intermediaries in disseminating information about the project's opportunities. Their role was crucial in identifying individuals who required support in professional career planning and guiding them toward relevant services.

In addition to direct stakeholder engagement, targeted activities were conducted in socially vulnerable areas characterized by high risks of marginalization and exclusion. These initiatives included workshops and public events aimed at informing and engaging institutions, schools, and civil society organizations. To maximize outreach and project visibility, a comprehensive communication plan was implemented. This strategy included the development of digital platforms such as a dedicated website and social media pages to disseminate project-related information. Partners coordinated the production of communication materials to ensure consistency in branding and messaging.



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3.3) Work Package 3 – Mentoring and Orientation

This work package facilitated the economic integration of third-country nationals by providing tailored support for employment and self-employment pathways. Transversally, the WP focused on the recognition of foreign qualifications, assessing prior education and work experience, advising on training opportunities, and guiding beneficiaries through qualification recognition procedures. Additional support addressed linguistic skill development and bureaucratic barriers, further enabling participants to integrate into the labor market. The 4 mentioned activities are extremely innovative, nonetheless they received high demands and demonstrate to be necessary services that are worth attention in future planifications.

Inventure also led the Dual Career program, successfully assisting 95 beneficiaries, while its career counseling services exceeded expectations by reaching 61 individuals instead of the initially planned 60. It focused on structured group training sessions that helped participants develop social skills, engage in peer learning, and build personal and professional competencies. These sessions focused on dual career development, professional skill enhancement, and sustainability-focused career planning in alignment with the Agenda 2030 framework. A personalized career counseling track combined initial assessment interviews with one-on-one mentorship, allowing beneficiaries to design career action plans using design thinking tools while addressing personal and professional development needs.

A Pieno Titolo provided targeted support for qualification recognition, assisting 131 beneficiaries—slightly exceeding the target of 130—while the qualification adaptation program successfully supported 45 individuals, helping them align their skills with local labor market demands. The high demands of A Pieno Titolo's expertise and the inexistence or accessibility of public or private supply should raise a reflection on how to stabilise and extend the scope of such service.

3.4) Work Package 4 – Training Activities

The *Empower!* project strengthened the financial literacy and labor market integration of non-EU citizens in Piedmont through a series of targeted training sessions. Participants received structured education on labor law, employment contracts, workers' rights, and wage structures, complemented by workshops on job search strategies, CV writing, and personal branding to improve employability. Microlab led training sessions on worker rights, engaging 102 participants, slightly exceeding the 100-person target.



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Financial literacy was a key focus, with dedicated sessions for cultural mediators and public service operators to enhance their understanding of migrant remittances and financial management. However, the project encountered challenges in reaching the expected number of migrant participants for financial literacy training, as engagement proved more difficult than anticipated. In response, efforts were redirected toward social workers and service providers, who were more easily accessible and recognized the value of such training. As a result, financial education courses reached 176 operators and citizens, significantly surpassing the 100-person target, while 118 third-country nationals received financial literacy training, exceeding initial expectations. A broader initiative, involving all project partners, trained 324 additional operators, further strengthening institutional capacity in financial education.

Entrepreneurial development was also a priority, with training designed to support beneficiaries in conceptualizing and structuring business ventures. Courses covered business model development, financial forecasting, marketing strategies, and legal considerations, ensuring a strong foundation for future entrepreneurs. Microlab's startup training program proved highly successful, supporting 101 participants, more than doubling the initial 50-person goal. These efforts collectively contributed to equipping migrants with essential skills, fostering financial autonomy, and strengthening pathways toward economic inclusion.

3.5) Work Package 5 - Business Development and access to finance

The project revealed significant insights into financial inclusion dynamics within migrant communities. In the aftermath of COVID-19, these communities exhibited heightened credit risk profiles, prompting institutions to recalibrate their approach to this demographic. This shift was exemplified by PerMicro's strategic revision of its credit assessment methodology, which introduced enhanced pre-loan support mechanisms and post-loan monitoring protocols. The entrepreneurial landscape among beneficiaries presented distinct characteristics. The pursuit of entrepreneurship frequently emerged as a strategy to transcend precarious employment conditions and inadequate compensation. Female entrepreneurs, in particular, demonstrated a pattern of initiating business ventures following extended periods during which immediate employment needs had superseded long-term career development. The analysis identified substantial systemic barriers within the entrepreneurial ecosystem. Awareness of microfinance opportunities remained limited among both potential beneficiaries



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and institutional stakeholders. The research emphasized the necessity for enhanced collaboration between educational institutions and employment agencies to cultivate business literacy. Furthermore, the development of sustainable financial inclusion frameworks necessitated extensive temporal investment, trust-building initiatives, and the coordinated engagement of diverse stakeholders, including non-governmental organizations, community associations, and business networks. When coming to data analysis for microcredit, the dataset highlights 27 businesses managed by individuals from Bangladesh, Brazil, Iran, Moldova, Egypt, and Venezuela. These businesses predominantly operate in retail, food services, and small-scale manufacturing, with key sectors including minimarkets, ethnic food stores, pizzerias, fast food outlets, IT consulting, wholesale trade, and street vending. The strong presence in these areas reflects a preference for low-barrier industries, where personal skills, cultural networks, and community demand play a crucial role in business sustainability. A significant 78% of the businesses are start-ups, with 21 out of 27 ventures (with 25 beneficiaries) launched within the last three years (2022-2024). This trend suggests a post-pandemic surge in entrepreneurial activity. Minimarkets, food retail, and small food shops dominate the new businesses, while construction and financial consulting services are more common among longer-established enterprises. The data indicates that migrant entrepreneurs often enter lower-investment, high-demand sectors before expanding into capital-intensive industries such as construction and professional services.

Financial assistance is a critical factor in the survival and growth of these businesses. Every venture in the dataset received some form of funding, with amounts ranging from €10,000 to €40,000. The average financial support was around €15,000, with larger sums exceeding €25,000 allocated to construction firms and food service businesses. Most entrepreneurs had structured business plans, indicating a strategic approach to entrepreneurship and a greater likelihood of long-term sustainability. From a legal standpoint, the majority of businesses operate as sole proprietorships (DI - Ditta Individuale), reflecting the micro-enterprise nature of these ventures. While these entrepreneurs are formally registered, their businesses function primarily within a self-employed, micro-enterprise framework, emphasizing the need for continued financial support and access to growth opportunities.

No repayable funds had a different database. It reflects a strong emphasis on professional development and skill enhancement, supporting migrants in accessing employment opportunities through vocational training, licensing, and document recognition. The recipients of financial support for professional development (39 in total) come from a broad spectrum of countries, including Pakistan, Palestine (OPT), Nigeria, Ukraine, Afghanistan, Ecuador, Albania,



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Republic of Congo, Morocco, Venezuela, Mexico, Brazil, Peru, Cameroon, Senegal, and Tunisia. Gender representation shows a relatively balanced distribution, with a significant presence of female beneficiaries engaging in vocational training courses. Women are particularly concentrated in aesthetic and beauty-related courses (e.g., hairstyling, nail reconstruction, and eyelash lamination), digital skills, and administrative roles. Men, on the other hand, are more likely to pursue technical certifications such as driving licenses, logistics operator training, and IT-related skills. Financial support is directed toward three key professional development areas, categorized as follows.

- Vocational and technical training: key training areas include Web Development, equipping participants with essential digital skills for the evolving job market; Cooking and Pastry Courses, providing practical knowledge for careers in the culinary and hospitality industries; Digital Competency Training, preparing individuals for roles in technology and administration; Fashion, Beauty, and Aesthetics, offering skills in hairstyling, nail reconstruction, and personal care services; Educational and Social Work Training, supporting careers in childcare, teaching assistance, and community services; and Accounting and Administration, enabling migrants to build expertise in financial management and office operations. These courses align with high-demand industries, ensuring participants gain valuable, market-relevant skills that increase their professional opportunities
- Driving licenses and certifications: some beneficiaries have sought driving qualifications and logistics-related certifications, particularly: Heavy vehicle licenses, forklift operator certification, legal registration for professional driving roles. The prominence of these qualifications suggests a demand for mobility-related professions, which are often key sectors for economic integration among migrant workers.
- Legal document recognition and translation: a small segment of the support involves legal translation for degree recognition, particularly for individuals from Palestine (OPT). This indicates the barriers faced by migrants in transferring their professional qualifications to the host country's standards and highlights the need for bureaucratic support in credential validation.

3.6) Updated Impact Framework

As a result, the Impact framework, filled in with the significant KPIs results as follows:



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Outcome area	Outcome	Stakeholders	KPI UNIMIB	Target
Economic Growth Employment	Increased access to job	Beneficiaries	N. of beneficiaries who start an internship or a professional collaboration or a job contract	42
Economic Growth Employment	Increased professional tools	Beneficiaries	N. of people that acquire professional tools	61
Economic Growth Employment	Increased professional tools	Beneficiaries	Beneficiaries that started and completed a recognition of qualifications	45
Economic Growth Employment	Improved financial inclusion	Beneficiaries	N. of beneficiaries who declare to have improved their access to credit	25
Economic Growth Employment	Improved entrepreneurship	Beneficiaries	Beneficiaries successfully developed business plan	41



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Economic Growth	Improved entrepreneurship	Beneficiaries	N of beneficiaries that improves the condition of her enterprise	N/A
Economic Growth	Improved entrepreneurship	Beneficiaries	N. of beneficiaries who start a micro- enterprise	25
Economic Growth	Improved entrepreneurship	Beneficiaries	N of non repayable loan granted	39
Economic Growth	Improved entrepreneurship	Beneficiaries	Total amount of non repayable loan granted	50.000 €
Wellbeing	Increased psychological and physical wellbeing	Beneficiaries	N of people that increase psychological and physical wellbeing	N/A
Education	Increased awareness	Citizenship, Social workers, Organizations (PA, ETS)	N of people /stakeholders that increase awareness on migrants' financial inclusion (MFI)	955
Education	Increased hard skills	Beneficiaries, Social workers	N of people that increase job skills	125



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Education	Improved knowledge of the Italian language	Beneficiaries	N of people that improve knowledge of the italian language	118
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her financial knowledge	102
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her knowledge on legal provisions concerning the rights of workers	119
Education	Improved knowledge of financial and legal education	Beneficiaries	N of people that improves her knowledge of the country system	102
Social	Increased social inclusion (in terms of access to basic public services, PAs, integration within the social structures)	Beneficiaries	N of people that access local public services	59
Social	Increased relational capital (friends, coworkers, acquaintances)	Beneficiaries	N of people engaged in socio-cultural activities	N/A
Social	Increase sense of ownership and belonging to a local community / country	Beneficiaries	N of people that increase sense of belonging to the local community	N/A



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Local Network Development	Service sustainability and innovation	Enterprises, PA, ETS	Number of co-designed projects created after Empower!	5
Local Network Development	Improved stakeholder coordination	Enterprises, PA, ETS	Number of new stakeholder engaged in local service network	28

4. Second level impact analysis

In order to go even deeper into the impact assessment of the territories' implemented activities, it was decided to expand the analysis to other dimensions and with more in-depth instruments. Two questionnaires were administered to a sample of 200 and 75 beneficiaries to explore the positive changes they experienced firsthand as a result of their participation in the Empower! project. These surveys aimed to assess the project's direct impact on their personal and professional development, focusing on aspects such as employment, financial stability, skills acquisition, and social integration. Nonetheless, given the dimensions of the sample, not all data have been taken into account while conducting impact measurement. In addition to beneficiary feedback, an analysis of territorial networks was conducted. Each project partner was tasked with mapping all the organizations they had collaborated with to implement initiatives or had come into direct contact with throughout the project. This mapping process provided a clearer understanding of the ecosystem of support, highlighting the strength and expansion of local networks facilitated by the project. Finally, the project's impact on partner organizations and their human resources was assessed through interviews with coordinators and a dedicated questionnaire. This evaluation focused on how Empower! influenced organizational capacities, professional development, and institutional collaboration, offering valuable insights into the project's broader systemic effects. The attempt was to be able to capture the complexity of the project's results and to be able to highlight how it had a very strong influence not only on the direct beneficiaries, but also on the territories and partner organizations themselves. For a more in-depth reading of this section, we





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recommend consulting the dedicated dashboard, within which there is all the data, which can be analyzed interactively by applying various filters.

4.1 Direct surveys to beneficiaries

UNIMIB and partners created two surveys for the direct beneficiaries of the project. The first survey, conducted at the beginning of the activities, gathered nearly 200 responses, providing an initial baseline of participants' socio-economic conditions, needs, and expectations.

The dataset provides a comprehensive snapshot of the social and economic integration of migrants, highlighting key aspects such as employment status, financial stability, language proficiency, social inclusion, and overall well-being. A significant portion of respondents remain unemployed and actively seeking work, with many reporting monthly incomes below €500. These individuals, particularly women and younger respondents, often face multiple barriers to employment, including a lack of recognized qualifications, limited language proficiency, and bureaucratic obstacles. Others work in non-continuous, seasonal, or informal jobs, reflecting economic precariousness and vulnerability to exploitation. On the other hand, a smaller group of migrants has successfully secured stable employment—some as entrepreneurs, freelancers, or full-time employees. Business owners tend to have higher levels of income (above €1,000 per month) and a stronger sense of financial security, yet they still encounter barriers in accessing credit and formal financial services.

Most respondents possess a bank account, but few have applied for financial support or loans in the past year. This suggests a lack of trust in financial institutions or difficulties in accessing credit. Among those who did apply, approval rates were low, particularly for individuals with irregular employment or low-income levels. Migrants engaged in entrepreneurial activities were more likely to seek funding, but bureaucratic complexity and collateral requirements remain key obstacles.

Language remains a critical factor in social and economic inclusion. Respondents with advanced Italian proficiency (C1-C2) generally report higher levels of employment, financial stability, and social participation. Conversely, those with elementary proficiency (A1-A2) struggle with job opportunities, accessing services, and social integration. Encouragingly, many participants have reported improvements in their Italian language skills due to educational initiatives linked to the project. . This emphasizes the critical role of language acquisition in fostering long-term integration and improving overall quality of life. However, gaps remain, particularly among older individuals and those in isolated social groups, who may require more targeted language support.



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Despite economic challenges, optimism levels are generally high, particularly among younger participants and those actively engaged in training or employment programs. Many express confidence in their future professional prospects, with a majority feeling empowered to set and achieve personal and professional goals. Social inclusion plays a crucial role in migrants' well-being and sense of belonging. Many respondents participate in community activities such as sports, cultural events, and volunteer work, which contribute to stronger community ties and emotional resilience. However, social participation levels vary. Younger and more educated migrants tend to engage more actively in community life, while women and individuals with lower language proficiency report feeling more socially isolated. Finally Those in stable employment or education programs express a greater sense of belonging and integration.

4.2 Direct survey to Social Workers

The survey aimed to assess the experiences of social workers who participated in various training sessions, including financial education, recognition of foreign qualifications, and workers' rights. A group of 21 people responded, making it a very low statistically significant sample compared to the entire population which exceeded 500 people. Nonetheless, it is useful to conduct an analysis on available data, while being prudent when doing inferences.

The responses provide insights into the perceived utility of these courses, their applicability in professional practice, and the extent to which social workers were able to transfer the acquired knowledge to their beneficiaries. The participation data show a balanced distribution of attendance across different training topics. However, financial education appears to be the most frequently attended course among respondents, followed by training on the recognition of qualifications. A minority participated in training on workers' rights or other types of professional development.

Regarding the application of knowledge in professional settings, most respondents reported that they were able to integrate the skills into their work. However, there is a noticeable variation in the extent to which they could effectively transfer this knowledge to their beneficiaries. Some participants scored highly on knowledge transmission (4 or 5), while others indicated a limited ability to apply and disseminate the acquired skills, scoring lower on these aspects.

Overall results are the following

- Were you able to transfer this knowledge to some of the beneficiaries of your services? 3,52/5

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- Did the courses provide you with useful knowledge to apply in your professional practice? 3,71/5
- Were you able to use the knowledge acquired in your professional practice? 3,14/5

The quality and usefulness of the training were generally well-rated, with a significant number of participants evaluating both aspects as "high" or "very high". However, a segment of respondents provided "medium" ratings, which suggests that while the training was effective for most, some participants found gaps in content delivery or applicability. The qualitative responses indicate good perceptions regarding the usefulness and quality of the training in personal financial management and professional practice

- average utility perceived 3,76/5
- average quality perceived 3,65/5

The survey highlights the positive impact of the training on social workers, with high satisfaction levels in terms of quality and applicability. However, some challenges remain in terms of knowledge retention and transmission. Addressing these areas through more practical applications, tailored content, and follow-up support could further enhance the long-term impact of these training programs.

4.3 Network Analysis and Stakeholder coordination

The *Empower!* project fostered a diverse network of NGOs, financial institutions, public entities, social enterprises, and educational organizations, each contributing to its overarching goal of financial inclusion and economic empowerment for migrants. The analysis of stakeholder interactions reveals a broad and evolving network, characterized by varying degrees of engagement, formalized partnerships, and the development of new services and funding opportunities. One of the key factors that contributed to the project's success was the ongoing dialogue among partners, which helped identify the best services for each beneficiary. By working together and sharing information, the project made it easier for people to access the support that fit their needs, reducing the time they had to spend navigating different options. Another important element was the establishment of new connections with organizations in the network, which made it possible to start building a more structured and efficient system. These collaborations ensured that services were not only available but also better coordinated, allowing beneficiaries to access them more quickly and effectively. To implement the project activities, 38 entities were involved at varying level. Among these, 28 were engaged for the first time thanks to the project's initiatives.



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- Social Economy / Third Sector Organisation 20
- Foundation 4
- Enterprise 3
- Financial Institution 1
- Public School 1
- Municipality 1
- European Consortium 2
- Informal Group 1
- Religious Organization 1
- Vocational Training Institution 1
- Region 1
- Employment Center 1

Empower! projects also lead to successful new project and services implementation. It directly contributed to the design of new services and funding streams, further embedding financial inclusion into broader support ecosystems. Some organizations, including Orso Avigliana, Progetto Tenda, and ASP Mosaico, introduced financial education for the first time, marking a structural shift in their service offerings. Overall 4 new projects were financed for a total amount of 150.000 €.

- Inventure - Il Punto secured €77,000 across two new projects, broadening its employment support initiatives.
- Horizon - Innovate & Empower Housing led to €55,000 in co-funded projects, enhancing housing and financial inclusion efforts.
- PerMicro - Weco leveraged the project to develop an €18,000 Erasmus+ initiative focused on financial education.

A major success of the project was the creation of efficient referral networks, fostering knowledge-sharing and coordination across sectors:

- Public institutions, such as Comune di Torino - Polo Inclusione and CPIA Settimo Torinese, were integrated into service delivery, supporting beneficiaries through referrals and co-designed training programs.
- Social Economy / Third Sector Organisation organizations like Panafricando formalized commitments to organize training and advocacy events on financial inclusion, reinforcing the project's long-term sustainability.
- Informal agreements also played a role in strengthening cooperation, yet a lack of widespread formalization poses a challenge for continuity beyond the project's duration.



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The Empower! project demonstrated its ability to catalyze financial inclusion, stakeholder collaboration, and service expansion, yet long-term success depends on:

- Reinforcing formal agreements to maintain structured partnerships.
- Re-engaging stakeholders with declining involvement through targeted follow-ups.
- Establishing monitoring frameworks to track ongoing collaborations beyond the project's completion.

Empower! has laid foundations for economic and social inclusion, sustaining and expanding its impact will require continued effort, structured engagement, and strategic investment in long-term partnerships. However, the sector still lacks some key players, such as banks and both public and private employment centers, whose involvement is essential for breaking beyond the usual limitations of a network composed primarily of Third Sector Entities (ETS). Currently, Empower! has established a nascent ecosystem, but to ensure its effectiveness and long-term sustainability, it needs to expand more in terms of quality—by engaging specific strategic actors—rather than just scaling up in numbers to make the network more holistic, impactful, and structurally resilient in addressing the multifaceted needs of migrants and beneficiaries.

4.3 Interviews and surveys to project manager

Interviews and surveys to the project managers elaborated by CeSPI to investigate modelization of the project provided a qualitative evaluation of the impact of the Empower! project from the perspective of different partner organizations. The responses highlight key changes, strengths, challenges, and lessons learned from the initiative, as well as reflections on its replicability and future sustainability. Below is a narrative synthesis of the main insights gathered.

- Impact on beneficiaries: for many beneficiaries, Empower! was more than just a support program—it was an opportunity to redefine their futures. Rather than merely navigating daily survival, participants "lifted their heads up", gaining the confidence to envision career changes and a more stable financial path. Through education, financial literacy training, career counseling, and skill certification, the project opened doors that had previously seemed out of reach. Some acquired new skills, others gained the tools to access better employment, and many developed a clearer understanding of financial planning—all crucial steps toward long-term stability. However, the extent of these benefits varied. Those who already



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possessed a foundational skill set were able to leverage the project's resources more effectively, accelerating their progress toward professional and financial growth. At the same time, Empower! actively reached those with fewer opportunities, ensuring that even the most vulnerable could access tangible support. One of the most impactful interventions was the non-repayable fund, which exceeded initial expectations, supporting 35 beneficiaries instead of the planned 20. For many, this financial support was a turning point—without it, they would not have been able to afford the training they needed. By eliminating a key financial barrier, the fund helped unlock opportunities that, for some, had long been considered unattainable.

- **Impact on partner organisations:** for many organizations, Empower! was a catalyst for growth and innovation, prompting them to refine their internal processes, strengthen collaborations, and launch new initiatives. The project not only enhanced their ability to serve beneficiaries but also deepened their understanding of key challenges in migrant inclusion. Some partners, like Microlab, experienced a surge in visibility and institutional recognition, which directly contributed to the development of new initiatives such as Empower! Housing and Innovate Horizon. These projects, born from insights gained during Empower!, reflect a growing commitment to long-term, sustainable impact. Others leveraged the project to create lasting educational tools. PerMicro, for example, developed structured training materials, which have now been incorporated into new programs. By formalizing and systematizing their approach, they have ensured that the knowledge and methodologies are refined during Empower! will continue to benefit future initiatives, well beyond the project's initial scope.
- **Impact on territorial ecosystem:** Empower! served as a wake-up call for the sector, revealing critical gaps and untapped opportunities in financial inclusion. One of the most striking insights was the urgent need for financial education among social workers and service providers, a topic that had previously received little attention. The project shed light on the fact that many professionals working with migrants lacked the tools and knowledge to support them effectively in financial matters, underscoring a widespread demand for specialized training. However, institutional engagement proved to be a persistent challenge. Despite outreach efforts, some public institutions, such as local municipalities, remained largely disengaged, limiting the project's ability to scale and fully integrate into existing public support structures. This lack of institutional buy-in meant that some of the project's successes relied heavily on the nonprofit sector



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rather than being embedded into broader policy frameworks. At the same time, Empower! strengthened professional networks among partner organizations, fostering deeper collaboration and shared learning. Yet, external synergies—particularly with employment centers and financial institutions—remained limited, highlighting the need for future initiatives to actively involve key players beyond the nonprofit sector. Expanding these connections will be crucial for creating a more robust and sustainable ecosystem for migrant inclusion.

- The project's efficacy stemmed from several interconnected determinants. Central to its success was the implementation of individualized pathways, enabling participants to select and combine services according to their specific requirements. This adaptive approach was enhanced by a robust network of partner organizations, whose complementary expertise facilitated comprehensive interventions. The provision of direct financial assistance proved particularly significant, as it facilitated access to professional development opportunities for individuals who would otherwise have faced insurmountable barriers. Furthermore, an unanticipated finding emerged regarding the pronounced demand for financial literacy training among social work professionals, as documented in Microlab's assessment.
- Project obstacles: the absence of engagement from certain municipal authorities constrained the initiative's reach within specific jurisdictions. Additionally, participants frequently demonstrated limited awareness of their own financial and educational deficits, which complicated initial engagement efforts. Moreover, a notable discrepancy emerged between the anticipated target demographic and the actual beneficiary population, necessitating substantial modifications to outreach methodologies.

5. SROI Analysis

5.1 Intro to SROI Analysis

The impact evaluation study conducted not only aims to map and categorize activities and highlight the generated impacts but also serves a third purpose: to translate the social value created within a given timeframe into monetizable terms and propose financing scenarios.

The core objective is to demonstrate how the social value generated also carries a positive economic impact at the collective level and to strategize long-term investments that are sustainable while ensuring a multidimensional return where



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the social dimension remains central. Expected social impact refers to the ability to anticipate the outcomes of an initiative by explicitly integrating the social dimension into strategic planning. This approach allows impact evaluation to be viewed not only as an ex-post analytical process but also as a key element in decision-making during the project's design phase, balancing economic sustainability with the maximization of social value.

Following UNIMIB's theoretical framework, the Social Return on Investment (SROI) methodology was chosen, as it is recognized internationally as one of the most widely used approaches. SROI attributes an economic value to variables that inherently lack a monetary unit, incorporating both social costs and benefits into the analysis. The methodology includes only those outcomes whose indicators can be linked to financial proxies, making the results more communicable and facilitating comparisons between expected economic and social impacts.

To calculate the Net Present Social Value, the first step involves quantifying the impacts based on the "number of experiencing outcomes", meaning the number of beneficiaries who have experienced the considered outcomes. Then, for each monetizable outcome, a financial proxy is identified—an estimated monetary value representing the benefit associated with a specific impact or the cost savings achieved. The first calculation step in the SROI process is multiplying the "number of experiencing outcomes" by their respective financial proxies, yielding the gross social value generated.

Following this, SROI mitigators are applied to determine the project's actual impact and calculate the Net Social Value (Net Present Value - NPV). The mitigating factors include:

- Deadweight: the portion of the change that would have occurred regardless of the project, which must be deducted from the social value quantification.
- Displacement: adjusts for unintended negative externalities that the project activities may have had on the broader context.
- Attribution: estimates how much of the outcome is attributable to external actors rather than solely to the project, calculated as a percentage.
- Drop-off: accounts for the gradual decrease in the impact's intensity over time. For this project, a five-year timeframe was chosen to apply this calculation.

Finally, the discounting of the Net Social Value is carried out using a 3.5% discount rate, aligned with SROI evaluation standards. These five mitigation factors are expressed as percentages and are applied to the gross social value to adjust it according to contextual variables, ensuring that the project's positive effects are not overestimated.



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5.2 Financial Proxies and Targets

A financial proxy is an alternative tool used to estimate the value of items and projects that do not have a direct market price and it is a necessary metric used in social return on investment (SROI). Basically, each outcome (or one of its indicators) is linked to a financial item (proxy) that represents a (possible) monetary value of the outcome itself. As a matter of fact, not all outcomes can be assigned to a proxy as some of them are impossible to monetize, therefore the impact that they generate can be described only in qualitative, process-related and narrative way. Each proxy is then filtered by 4 mitigators that are part of the SROI methodology (deadweight, attribution, displacement and drop-off, cfr section above); in EMPOWER! impact framework, the cashable outcomes are x and they cover x outcome areas.

In the Empower! project, financial proxies were selected according to available data and type of activities. Specifically, methodologies as following were selected:

- Market price equivalents and replacement cost methos: financial proxies were derived from existing market rates for similar goods and services. For example, the cost of a professional certification, financial education courses, or language training was determined based on real market prices from service providers. This method ensures that the proxy values reflect the actual financial burden or investment required for such services in the absence of a project and helps assess the financial value of services provided without direct payment from beneficiaries.
- Benchmarking and internal estimation: financial proxies were also identified through comparisons with similar projects and expert assessments. Internal data from past initiatives, as well as industry benchmarks, were leveraged to estimate reasonable proxy values for various interventions. This method was particularly useful for assessing costs related to business incubation, project management training, and professional development.
- Publicly available statistical data: government reports, national statistics, and publicly available datasets were used to derive proxies where direct market prices were unavailable. For example, official data on average salaries, taxation levels, or social security contributions helped establish realistic financial proxies for employment-related benefits

These methodologies were chosen to balance real market values, cost-equivalent comparisons, and expert-based assessments while ensuring consistency with



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publicly recognized economic indicators. The Time for Money Value approach allowed us to estimate proxies for activities such as career counseling and training, linking them to market rates. The Market Price Equivalents methodology ensured that proxies reflected real-world service costs, such as the cost of financial education or language courses. Replacement Cost Method was used to determine the financial value of services by identifying the cost of substituting an intervention with a market alternative. Expert Opinion and Internal Data provided insights where standardized market values were unavailable, leveraging the knowledge available inside the consortium. Lastly, Publicly Available Statistical Data from institutions like the Ministry of Finance and national labor agencies were integrated to ensure proxies were aligned with broader economic trends. The economic proxy of fixed-term employment can be quantified through the average annual income from fixed-term work, which amounts to €10,533, according to data from the Italian Ministry of Economy and Finance (MEF). A significant portion of this income contributes to the sustainability of the social security and tax system, with an average of €947 paid by workers in mandatory contributions, as reported by the Italian Revenue Agency.

In the field of professional training and career guidance, the costs of support services vary but represent a strategic investment for employability. For example, a 10-hour career counseling course has an average value of €650, while the recognition of professional qualifications obtained abroad entails an estimated cost of €1,000, based on internal qualitative research.

The project generated multiple positive outcomes across employment, education, entrepreneurship, and network development. Only cashable outcomes with clear proxies were selected in the calculation of SROI.

Increased access to employment

The project facilitated job opportunities for 42 individuals who were previously unemployed. This was determined by tracking participants who, at the start of the project, were recorded as unemployed in various databases. Their employment status was reassessed at the project's conclusion through surveys and database updates. Additionally, individuals who gained employment through enterprises launched with microcredit support (not being the owners) were included in this count. The economic impact of this employment was estimated using the average annual income from fixed-term employment (€10,533), based on data from the Italian Ministry of Economy and Finance.

Strengthened professional tools and qualifications

- Professional training and qualifications: one beneficiary successfully completed a professional course or obtained a qualification, contributing to enhanced career prospects.



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- Career counseling support: sixty beneficiaries participated in structured career counseling pathways, with an estimated market value of €650 per person, based on standard industry rates.
- Recognition of foreign qualifications: sixty individuals successfully completed the process of foreign credential recognition, a critical step for integrating into the local job market. The estimated cost for this process was €1,000 per person, based on industry benchmarks and expert interviews.

Improved entrepreneurship

To count the target for this outcome only 15 beneficiaries who successfully developed business plans, obtained microcredit loans, and consistently repaid their debts were selected. These efforts were supported through business incubation and mentoring programs, with a cost benchmark derived from Invitalia's Smart&Start program (€7,500 per participant). This initiative provided guidance on business planning, financial sustainability, and regulatory compliance.

Enhanced Italian language proficiency

A total of 119 individuals reported improvements in their Italian language skills. This estimate was derived from a non-representative sample of 75 participants, where 38.7% indicated skill enhancement. If this proportion were applied to the entire participant pool of 430, the number of beneficiaries could range between 119 and 214, with a central estimate of 166. Given the sample's limitations, the conservative lower-bound estimate was used. The cost of an annual Italian language course for foreigners (€840) was used as a benchmark.

Strengthened professional and financial knowledge

- Job-specific skill development: a total of 125 social workers improved their job skills. Due to the absence of direct survey data, a conservative estimate of 25% of the target group was used. This was benchmarked against the cost of a basic Project Management course (€440).
- Financial and legal education: 55 beneficiaries improved their financial literacy. In the absence of direct surveys, the estimated impact was conservatively set at 25% of the target group. The cost of financial education training, as provided by the Associazione Italiana Educatori Finanziari, was used as a reference (€387).

Increased soft skills and awareness

Awareness and soft skills enhancement was achieved for 228 individuals, including both direct beneficiaries and stakeholders involved in migrant financial inclusion (MFI) awareness efforts. Due to the absence of direct impact surveys, a cautious 25% estimate of the target population was used. The cost reference was based on a professional soft skills training program (€125 per participant).



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Strengthened stakeholder coordination

- Co-designed projects: 4 new projects were collaboratively developed following the project's conclusion. The total estimated financial impact was €35,000, derived from internal budget analysis and data tracking of newly funded initiatives related to the project's activities.
- Stakeholder engagement: 28 new stakeholders became actively involved in the local service ecosystem as a result of the project. The estimated cost of stakeholder training and coordination was benchmarked at €400 per participant, referencing industry-standard courses in social co-design.

5.3 SROI calculation

Finally, the SROI (Social Return on Investment) can be calculated. Going deeper into the analysis, it is useful to recall the SROI calculation formula, which consists of a ratio where the numerator represents the total quantification of the Net Social Value (1.112.422 €), and the denominator corresponds to the investment made by CEB to fund the activities (546.417€). The final result obtained for Empower! is an SROI of 2.04, meaning that for every euro invested in the Spin Time project, there was a social return of €2.04.

NPV / Investment = SROI → 1.112.422 €

/ 546.417€ = 2.04

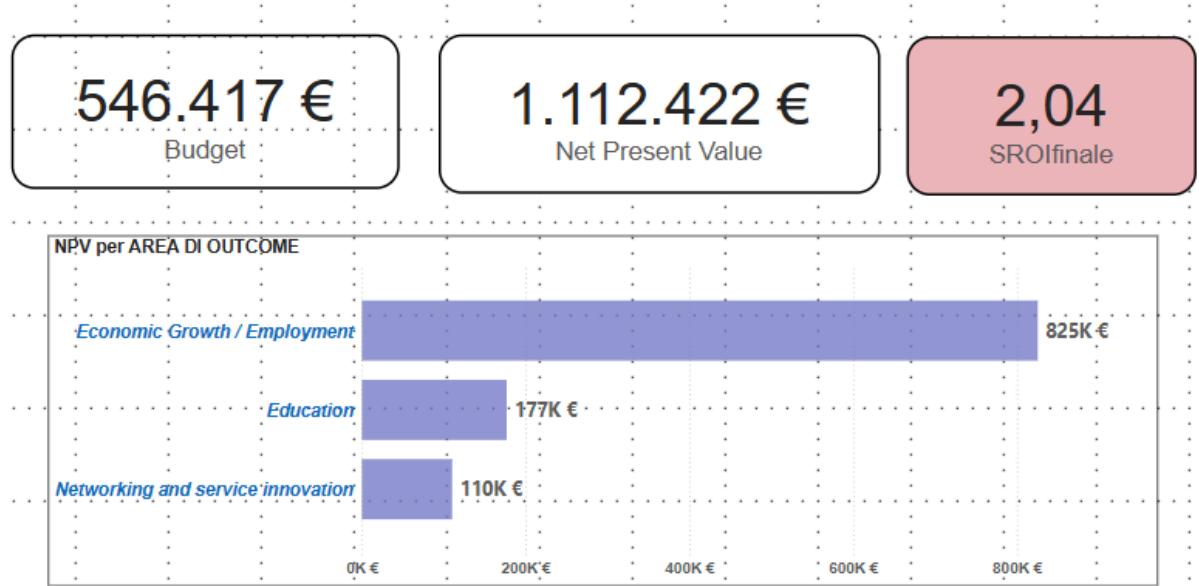


Image from Interactive dashboard - SROI segmentation by outcome area

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Outcome area	Outcome	NPV	% NPV
Economic Growth / Employment	Increased access to job	455.031,97 €	40,90%
Economic Growth / Employment	Increased professional tools	19.829,85 €	1,78%
Economic Growth / Employment	Increased professional tools	65.567,78 €	5,89%
Economic Growth / Employment	Improved entrepreneurship	284.929,14 €	25,61%
Education	Improved knowledge of the Italian language	106.446,65 €	9,57%



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Education	Increased hard skills	58.569,09 €	5,27%
Education	Improved knowledge of financial education	7.656,35 €	0,69%
Education	Increased soft skills	4.180,18 €	0,38%
Networking and service innovation	Improved stakeholder coordination	82.840,86 €	7,45%
Networking and service innovation	Improved stakeholder coordination	27.369,68 €	2,46%

The Social Return on Investment (SROI) analysis highlights the distribution of Net Present Value (NPV) across different outcome areas, reflecting the impact generated by the project in economic growth, employment, education, and networking. and reveals the majority of monetized impact is concentrated in the area of Economic Growth and Employment (75%). The second major area of impact is Education (15%), and thirdly Networking and Service Innovation (10%) which played a crucial role in strengthening local ecosystems and stakeholder coordination. B

Conducting an analytical explanation segmented by outcomes and indicators, a significant portion of the total NPV (40.90%) is attributed to increased access to jobs, underlining the project's effectiveness in facilitating employment opportunities for beneficiaries. Entrepreneurial support also plays a crucial role, accounting for 25.61% of the total NPV, indicating a strong contribution to



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business development and self-employment. The strengthening of professional tools is divided into two key aspects: professional qualifications recognition and career counseling, collectively making up 7.67% of the total NPV. These activities have supported beneficiaries in gaining better employment opportunities and career growth.

In the field of education, the improvement of Italian language skills holds a 9.57% share, while the enhancement of hard skills, essential for professional growth, contributes 5.27%. Financial education and soft skills, although representing a smaller percentage (0.69% and 0.38%, respectively), still add to the overall impact by strengthening beneficiaries' financial literacy and personal development.

Lastly, networking and service innovation emerged as an important aspect of the project, with improved stakeholder coordination accounting for 9.91% of the NPV.

Conclusion

The report has shown methodologies, framework, data gathering tools and results of the two years of impact assessment's path of *Empower!* conducted by partners led by UNIMIB. Even if long term tracking of direct beneficiaries has been a challenge, the mix of internal databases, network analysis matrix, surveys and qualitative interviews have ensured to gather sufficient information to conduct a proper and broad analysis of the impact generated by the project.

The framework measures *Empower!*'s impact across employment, financial inclusion, education, social integration, and service innovation. It prioritizes labor market access, tracking job placements, professional skill improvements, and entrepreneurial growth. Financial inclusion is assessed through access to credit and microloans, while education indicators focus on financial literacy, legal knowledge, and language proficiency. Social integration is evaluated through public service access and community participation. Lastly, the framework examines stakeholder coordination and the sustainability of newly co-designed projects. The research has focused on the work packages that strictly contained the field activities, namely: outreach and awareness-raising, mentoring and orientation, training program, access to finance.

From a quantitative perspective, the project exceeded several of its initial targets. Over 955 individuals participated in awareness-raising activities, while 324 stakeholders received financial education training, strengthening the local support ecosystem. Direct interventions led to 42 beneficiaries securing employment, 25 launching micro-enterprises. Inventure led the Dual Career



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program, successfully assisting 95 beneficiaries, while its career counseling services exceeded expectations by reaching 61 individuals instead of the initially planned 60. A Pieno Titolo supported qualification recognition for 131 beneficiaries, slightly surpassing the 130-person target, while the qualification adaptation program helped 45 individuals align their skills with local labor market demands. The financial inclusion component saw 25 individuals gaining improved access to credit, while €50,000 in non-repayable grants were allocated to support skill development and business start-ups. Training initiatives enhanced financial literacy and professional competencies, with over 100 migrants improving their knowledge of labor rights and financial management. The microcredit component provided crucial support, with 27 migrant-owned businesses benefiting from financial assistance, primarily in retail, food services, and small-scale manufacturing.

The network analysis underscores the project's role in strengthening local institutional collaboration, engaging 38 entities, mostly third sector organisations, with few financial service providers, and training organizations. The project facilitated 28 new stakeholder partnerships, fostering cross-sectoral synergies that extend beyond its immediate time frame. The establishment of four new co-designed projects—securing a total of €150,000 in additional funding—highlights the sustainability potential of *Empower!* and its capacity to generate long-term structural improvements in the ecosystem of migrant financial inclusion. However, the engagement of public and large financial institutions remained a persistent challenge. As a matter of fact, while the project successfully fostered collaboration among third sector organisations, microfinance institutions and public institutions—particularly municipalities and employment services—were less engaged, limiting the project's integration into existing public policy frameworks. For partner organizations, *Empower!* functioned as a catalyst for refining internal processes, strengthening inter-organizational cooperation, and developing new initiatives. Several partners leveraged the project's methodologies to enhance their services, improve training content, and systematize best practices in financial education and migrant support. The initiative also played a key role in exposing gaps in financial literacy among social workers, highlighting an unmet need for specialized training that had previously been overlooked. A major strength of *Empower!* was its emphasis on individualized pathways, allowing participants to tailor their engagement based on personal needs and career objectives. This flexibility, combined with a strong network of collaborating organizations, ensured that interventions were more targeted and effective. Nevertheless, initial outreach efforts were met with challenges, as many migrants lacked awareness of financial opportunities or underestimated their own educational and



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professional development needs. This required project teams to adapt their communication strategies and employ trust-building approaches to increase participation. The SROI analysis quantifies the economic value generated by the Empower! project, converting social outcomes into financial terms. Using financial proxies and adjusting for deadweight, attribution, displacement, and drop-off, the total monetized impact is 1.112.422 € compared to an initial project investment of €500,000, yielding an SROI ratio of 2.04 for every €1 invested. The Social Return on Investment (SROI) analysis reveals that the majority of the project's impact is concentrated in Economic Growth and Employment (75%), primarily through job placements (40.90%) and entrepreneurial support (25.61%). Education (15%) follows, with Italian language proficiency (9.57%), hard skills training (5.27%), and financial literacy (0.69%) contributing to professional growth. Networking and Service Innovation (10%) played a crucial role in strengthening local ecosystems. These findings underscore the project's effectiveness in fostering financial inclusion, employment, and long-term socio-economic resilience. Eventually, while the project successfully created a structured ecosystem of financial and employment support, its long-term sustainability will depend on the formalization of institutional partnerships, the continued involvement of key stakeholders, and the integration of financial inclusion strategies into broader policy frameworks. *Empower!* has laid the groundwork for a more inclusive financial landscape, but future efforts must focus on bridging the gaps in public-private collaboration and expanding the reach of financial literacy initiatives to ensure lasting systemic change.

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<https://app.powerbi.com/view?r=eyJrljoiYjM2MGJ1NWMtNTk4MC00YWViLTg1MDYtYTEyNDc4MjUwNjExIwidCl6ImE0MDZKY2ZmLTAwNTktNDIzYi1iOWE1LTlkYTQyNDNkN2VkMyIsImMiOj19&pageName=3fc1535dc95790284d9d>

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