

SOCIAL FINANCE FUND

***Unlocking Impact:  
Transform How You Measure  
and Manage Results***

Being able to understand and articulate your impact intentions and then measure your actual impact is crucial, whether you're a **social finance intermediary (SFI)** managing a portfolio of investments or a **social purpose organization (SPO)** undertaking work that benefits people or the planet.

## What gets measured *gets managed*

Strong impact measurement and management (IMM) practices improve impact overall and empowers data-driven decision making.

This in turn enables SFIs and SPOs to attract mission-aligned investments with ultimately more capital flowing to impact.

The clarity that comes from developing robust IMM processes supports purpose-driven engagement between investors and investees, fostering a shared understanding of impact intentions and progress. This shared clarity not only strengthens partnerships but also enhances trust, paving the way for more transparent and meaningful impact reporting.

Through the Social Finance Fund (SFF), SFIs and SPOs can take advantage of several supports to develop and strengthen their impact measurement skills.

## About us



**Realize Capital Partners**, one of three fund-of-funds managers for the SFF, is a joint venture between **Rally Assets** and **Relay Ventures**. In addition to its investment objectives it has a market-building mandate, which includes providing IMM programming for SPOs and SFIs across the SFF.



**Common Approach to Impact Measurement** has created flexible, shareable impact measurement standards that are centred on the needs of SPOs and developed through community-driven process. Common Approach is the SFF's Data Lead.



**Impact Frontiers** is a globally recognized leader in spearheading practices and tools in impact methodology. It runs IMM cohort programs that enable investors to incorporate impact into investment decision-making. Impact Frontiers is leading IMM programming in the SFF for SFIs.



**LIFT Impact Partners** is a recognized leader in supporting the growth and effectiveness of SPOs across Canada. LIFT equips SPOs with the skills, practices and tools to become investment-ready, scale impact and drive meaningful, measurable change. LIFT is leading IMM programming in the SFF for SPOs.

# Transform How You Measure and Manage Results



***The program deepened our understanding of how to articulate investor contribution and align co-created metrics with fund-level outcomes.***

Andrew Newton, Amplify Capital  
IMM for the Social Finance Fund  
program participant

## IMM for the *Social Finance Fund*

FREE

**For SFIs who have received investment from any SFF wholesaler**

IMM for the Social Finance Fund builds on IMM Fundamentals and aims to help SFIs refine their approach to IMM with hands-on support. Through this program, cohort participants explore and apply several themes. SFIs are supported to:

- Learn market-leading IMM approaches
- Explore how a flexible framework for collecting outcomes data supports IMM
- Leverage best practices in impact reporting to ensure transparency and accountability
- Incorporate impact considerations into financial decision making

This online, instructor-led program is specifically tailored to SFF SFIs. It is centered around interactive, hands-on, peer-to-peer learning and SFIs are supported to apply IMM frameworks to their specific contexts. This program, led by Impact Frontiers with support from Realize Capital Partners and Common Approach to Impact Measurement, runs twice a year, from March—June and from September—December.

### **One-on-One Coaching**

SFIs enrolled in *IMM for the Social Finance Fund* can access coaching to dive deeper into program concepts and apply tools, resources and frameworks to their specific context.

[Register today](#)

## IMM *Fundamentals*

FREE

**For SFIs across Canada**

IMM Fundamentals is intended to help SFIs preparing for impact-focused due diligence with fund managers, including wholesalers in the SFF. Through videos, readings and other resources from experts on IMM, this self-directed online resource explores a range of IMM concepts and practices such as impact pathways, outcomes, investor contribution and impact ratings, and is reflective of the Canadian context and the IMM framework of the SFF.

[Get started today](#)



***As a new fund, we found the interactive sessions and coaching were transformative for building our IMM capacity.***

Lisa Cashmore, Regenerative Capital Group  
IMM for the Social Finance Fund program participant

# Transform How You Measure and Manage Results

## Advanced Topic *Workshops*

FREE

**For SFIs who have received investment from any SFF wholesaler**

Advanced topic workshops are designed to support SFIs to adopt leading SFI IMM frameworks and practices, complementing other IMM supports. Hosted by Impact Frontiers and other IMM experts throughout the year, workshop topics may include:

- Impact performance reporting norms
- System mapping
- SPO contribution and counterfactuals
- Investor contribution

[Learn more](#)

## SPO IMM *Programming*

FREE

**For SPOs that have received SFF investment**

SPO IMM Programming is designed to support SPOs at various stages of IMM maturity to develop clear outcomes and impact indicators, collect data for those indicators, and develop plans to measure, analyze, and report on their outcomes. Facilitated by LIFT Impact Partners, participants will receive a comprehensive package of supports that includes virtual workshops, group and individual coaching, and peer collaboration sessions.

[Learn more](#)

## Support for the *Common Impact Data Standard and Common Framework*

FREE

**For SPOs and SFIs who have received investment from any SFF wholesaler**

Adopting the Common Impact Data Standard is a requirement for each organization receiving funding from the SFF. Implementing the Common Impact Data Standard will make it easier for participants to measure and share the impact of their work throughout the SFF value chain. The Common Framework, which is not mandatory, will allow SFIs to aggregate diverse impact metrics they receive from their portfolio companies and provide rich insights into the total impact of their portfolio. Common Approach offers resources and one-on-one support and advice for SFIs and SPOs to implement these.

[Learn more](#)

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***We see the benefit of this program in enhancing diverse impact storytelling for us and our portfolio companies.***

Ebenezer Arthur, BKR Capital  
IMM for the Social Finance Fund  
program participant

# Find your **IMM** support

	IMM Fundamentals	IMM for the Social Finance Fund
<b>Support</b>	Self-directed online resource introducing IMM concepts and practices reflective of the Canadian context and the SFF IMM framework to help SFIs prepare for impact-focused due diligence. Resource developed by Impact Frontiers, Common Approach, and other IMM experts.	Instructor-led online cohort program with hands-on, peer-to-peer learning opportunities and 1:1 coaching to support SFIs in applying IMM frameworks to their contexts. Cohorts facilitated by Impact Frontiers with support from Realize and Common Approach.
<b>Audience</b>	Open access to SFIs across Canada	SFIs who have received investment through the SFF
<b>Learning Topics</b>	<ul style="list-style-type: none"> <li>• Distinguishing between outcomes and impact, and the role of impact pathways</li> <li>• Adopting the Five Dimensions of Impact</li> <li>• Understanding counterfactuals, enterprise and investor contribution</li> <li>• Measurement at the SPO level</li> <li>• Impact risk, screens and ratings</li> <li>• Setting and achieving impact goals</li> </ul>	<ul style="list-style-type: none"> <li>• Stakeholder-informed impact frameworks</li> <li>• Adopting the Five Dimensions of Impact</li> <li>• Understanding counterfactuals, enterprise and investor contribution</li> <li>• Managing and reporting on impact data for the SFF using the Common Impact Data Standard and Common Framework</li> <li>• Qualitative and quantitative insights for impact decision-making</li> <li>• Responsible data stewardship</li> <li>• Indigenous approaches to IMM</li> <li>• Data sovereignty for equitable decision-making</li> </ul>
<b>Outcomes</b>	Participants understand key concepts required to measure and manage their impact in the Canadian context and are better prepared for wholesalers' IMM due diligence in the SFF.	Participants develop the knowledge, skills, and behaviours to effectively apply IMM practices within their organizations, enabling the design and execution of strategies to measure and manage their impact.
<b>Time Commitment</b>	Between eight and ten hours at the SFI's own pace	<ul style="list-style-type: none"> <li>• Five two-hour sessions over four months</li> <li>• Up to two hours of reading and applied work between sessions</li> <li>• One hour-long drop-in office hour between sessions</li> <li>• At least eight hours of 1:1 coaching, scalable up or down based on SFI needs</li> </ul>
<b>Support Provided</b>	Self-paced independent learning	Impact Frontiers facilitates sessions in the program and supports content delivery, participant engagement, Q&A, and peer-to-peer learning.  Realize facilitates office hours and post-cohort communities of practice.
<b>Get Involved</b>	<a href="#"><u>Enroll</u></a>	<a href="#"><u>Register</u></a>

These supports are funded by the Government of Canada's Social Finance Fund and available to all SFF participants. [Realize Capital Partners](#) is running the IMM program on behalf of the three wholesalers: Realize, Boann Social Impact and le Fonds de finance sociale CAP Finance.

Advanced Topic Workshops	SPO IMM Programming	Common Impact Data Standard and Common Framework Support
<p>Instructor-led online sessions throughout the year to support SFIs adopting leading IMM frameworks and practices. Workshops facilitated by Impact Frontiers and other IMM experts.</p>	<p>Instructor-led online cohort program with workshops, coaching and peer-to-peer sessions for SPOs to define, measure and report on their outcomes. Programming led by LIFT Impact Partners.</p>	<p>Online resources for both SFIs and SPOs and 1:1 support to adopt the required Common Impact Data Standard and optional Common Framework for all SFF participants. Support provided by Common Approach.</p>
<p>SFIs who have received investment through the SFF</p>	<p>SPOs who have received investment through the SFF</p>	<p>SFIs or SPOs who have received investment through the SFF</p>
<ul style="list-style-type: none"> <li>• Impact performance reporting norms</li> <li>• System mapping</li> <li>• Investee contribution and counterfactuals</li> <li>• Investor contribution</li> <li>• More to come inspired by suggestions from SFIs!</li> </ul>	<ul style="list-style-type: none"> <li>• Testing, validating, and strengthening impact models</li> <li>• Developing priority indicators at the outcome and impact levels</li> <li>• Designing and implementing tools for actionable data collection and clear internal responsibilities and timelines</li> <li>• Establishing clear links between outcomes, indicators, and data collection tools</li> <li>• Creating a comprehensive plan to manage, analyze, and report on outcomes, aligned with SFF reporting requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Adopting the Common Impact Data Standard</li> <li>• Understanding requirements for an aligned impact measurement tool</li> <li>• Support in selecting and using the tool that best suits their organization or in aligning their existing impact measurement tools.</li> <li>• Using the Common Framework to build tables and visualizations of the total impact of their portfolio</li> </ul>
<p>Participants have increased knowledge of advanced approaches to IMM, enabling the design and implementation of more effective strategies to measure and manage their impact.</p>	<p>SPOs have increased knowledge, tools, and capacity to measure and report on their outcomes and impacts effectively and consistently.</p>	<p>Participants can report more easily, as they can share impact data using the Common Impact Data Standard.</p> <p>SFIs have better analysis of their portfolio performance using the Common Framework to collect and aggregate dissimilar indicators.</p>
<p>Three hour-long workshops per year</p>	<ul style="list-style-type: none"> <li>• Online workshops and peer collaboration sessions</li> <li>• Group and 1:1 coaching scalable based on SPO needs</li> <li>• Cohort streams are structured according to IMM experience levels, which means the level of engagement may vary</li> </ul>	<p>For the Common Impact Data Standard, time commitment depends on the adoption pathway.</p> <p>For the Common Framework, up to four hours of SFI time for meetings to build their flexible framework. Up to 24 hours of additional support from the Common Approach team.</p>
<p>Impact Frontiers facilitates advanced topic workshops and takes an interactive approach, supporting through content delivery alongside participant engagement, Q&amp;A, peer-to-peer learning.</p>	<p>LIFT facilitates interactive workshops supporting SPOs through content delivery, skill-building and tool development, and fostering participant engagement through Q&amp;A sessions and peer-to-peer learning.</p> <p>The workshops are further enriched by group and 1:1 coaching to support SPOs in applying their knowledge and tools effectively.</p>	<p>Common Approach offers 1:1 support, plus additional online resources for the Common Impact Data Standard and Common Framework.</p> <p>Common Approach also provides up to 24 hours per SFI to build their first flexible framework with the Common Framework.</p>
<p><a href="#">Find your workshop</a></p>	<p><a href="#">Learn more</a></p>	<p>SFIs: <a href="#">Learn more</a> SPOs: <a href="#">Learn more</a></p>