

Testimonials

"Working with PERC and Dr. Turner's entire team, we are designing a metrics tool that evaluates the short-term and long-term effect of a variety of strategies to improve families' financial stability. This tool and the information gained will be used to shape future strategies and investments to strengthen communities across the nation."

Eric Aft
Vice President
United Way of Forsyth County

"There have been a few opportunities to move community development forward in a way that both produces systemic change and increases an individuals' access to capital. The work that PERC and Dr. Michael Turner have produced to demonstrate how alternative personal information can enhance credit profiles and normalize credit access has the benefit of turning existing models on their head and altering how models will operate in the future."

John Talmage
President and CEO
Social Compact

To learn more about EDM, visit

<http://www.perc.net/content/economic-development-metrics-edm>

Supported by

Axiom Corporation

SAS Institute

United Way of Forsyth County

United Way of Central Ohio

United Way of Metropolitan Chicago

United Way of Palm Beach County

United Way of Miami-Dade

United Way of Southern Cameron County (Brownsville, TX)

PERC
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Economic
Development Metrics
(EDM)

Information solutions for development challenges.

The Problem

- **Impacts** of community development programs of non-profit and charitable organizations **are difficult to measure.**
- Prevailing "outcomes based" measures often **lack full quantitative rigor.**
- Community development groups have been **slow at adopting** the latest information technology advances that can enable better monitoring, benchmarking, and impact analysis.
- Consequently, **non-profits depend on often problematic evidence** to support the efficacy of their programs.
- Donors and government sponsors are demanding **more transparency and measurable results** to maximize the impact of their limited resources.



PERC's Solution

- **Implement** an economic development dashboard for use by non-profits, charities, government agencies, and funders, including foundations, corporations, and the government.
- **Utilize** consumer credit records to track efficacy of financial literacy, EITC, IDA, homeownership, enterprise development, and other asset building programs.
- **Benchmark** the credit records of people enrolled in United Way financial stability programs and compare with control groups and with randomly unselected applicants.
- **Identify** and utilize unique data sets that help quantify how well specific community economic development programs and policies are performing vis-a-vis their stated objectives.
- **Develop** streamlined and cost-efficient methods of improvement for administering economic development aid.

The Roadmap

Phase 1

- **Work** with United Way locals in select "pilot" cities to evaluate financial stability programs, structure experimental trials, and assess underlying data.
- **Use** United Way program data, credit file data, and other data to develop individual financial performance metrics, program performance metrics, and community impact benchmarks.



Phase 2

- **Develop** and deploy proto-type dashboard to monitor effects of charitable programs upon program recipients, families, and communities.
- **Publish** and promote report top-lining key findings from 18 months of field research with select United Way locals.
- **Develop** user-friendly software solution to reduce data entry requirements at non-profits, improving their time-management efficacy.
- **Develop** an application that will generate performance metrics, increasing the transparency and accountability of non-profits and other organizations.

*For a more detailed roadmap, visit

<http://www.perc.net/> <http://www.perc.net/content/economic-development-metrics-edm>

