

PERC

RESULTS AND SOLUTIONS

ECONOMIC DEVELOPMENT METRICS (EDM) PROJECT



Unleashing the Power of Information

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.
- Use 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.
- Develop and test a series of metrics that will test program-level efficacy, identify appropriate time horizon for evaluation, and assist in targeting segments in need.



The Roadmap

EDM Year 1 (2008-2009)

- 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.

EDM Year 2 (2009-2010)

- Develop and deploy proto-type dashboard to monitor effects of charitable programs upon program recipients, families, and communities.
- Publish and promote report toplining key findings from 18 months of field research with select United Way locals.
- Encourage widespread use of customized and general performance metrics among community economic development organizations.

Testimonials

“As United Way seeks to create a greater impact on individual lives as well as entire communities, we realize the importance of evaluating our work to ensure the best results possible. 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. Collaborating with PERC on this project gives us a unique opportunity that would have been difficult to replicate without their involvement and leadership.”

Eric Aft

Vice President

United Way of Forsyth County

“There have been few opportunities to move community development forward in a way that both produces systemic change and increases an individual’s 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

Supported by:

Axiom Corporation
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100 Europa Drive, Suite 403
Chapel Hill, NC, 27517 USA
Phone: 919 338 2798
Fax: 212 656 1732
<http://www.infopolicy.org>