HOW TO USE IRIS+ AND THE GALI BENCHMARK SURVEY TOGETHER

Developed in partnership with ANDE

PURPOSE
This document provides guidance on how to use IRIS metrics alongside the GALI Benchmark Survey.

AUDIENCE
Investors, enterprises, and accelerators. May also be useful to service providers working with investors.

LEVEL: BEGINNER

REFERENCE
Use this document with

FUNDAMENTALS
IRIS+ Core Metrics Sets

IRIS METRICS
IRIS Catalog of Metrics

IRIS+ ALIGNMENTS
IRIS+ and ANDE alignment

Updated February 2021
BACKGROUND

Harmonizing impact measurement and management (IMM) approaches is key to effectively using impact performance data for investment decision-making. The Global Impact Investing Network (GIIN) works alongside leading organizations across sectors and industries to align their respective standards, methodologies, metrics, and/or assessment tools with IRIS+ and IRIS metrics. These alignments:

- help organizations communicate with a common impact performance language;
- alleviate the reporting burden on both investors and investee organizations; and
- enhance data interoperability between different actors

About ANDE

The Aspen Network of Development Entrepreneurs (ANDE) is a global network of organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits.

About GALI

Since 2005, hundreds of accelerators have launched around the world far beyond Silicon Valley in places like Nairobi, Mexico City, and Mumbai. Investors, development agencies, and governments are excited by their potential to drive growth, spur innovation, solve social problems, and increase employment opportunities in emerging markets. To ensure resources are used effectively, rigorous research on the effectiveness of acceleration methods is necessary for accelerators and funders alike.

To address this need, Emory University and the Aspen Network of Development Entrepreneurs (ANDE) launched the Global Accelerator Learning Initiative (GALI) in collaboration with a consortium of public and private funders. GALI builds on the work of the Entrepreneurship Database Program at Emory, which worked with accelerator programs around the world to collect and analyze data describing the many entrepreneurs that they attract and support.
The GALI Benchmark Survey

Between 2013 and 2020, GALI partnered with more than 360 acceleration programs to collect detailed data from over 23,000 entrepreneurs during their application processes through the GALI Benchmark Survey. These entrepreneurs were resurveyed annually to gather valuable follow-up data, whether or not they were accepted and participated in the program to which they applied. This dataset, containing detailed information on early-stage ventures from over 100 countries, has now been anonymized and aggregated to allow accelerators from around the world to benchmark their venture outcomes against those in similar regions, sectors, and stages. The dataset accessible through the GALI benchmarking tool contains the 8,658 ventures that provided one-year follow-up data, allowing for analyses of performance in metrics like revenue, employees, and fundraising. Accelerators can use the GALI Benchmark Survey, along with the benchmarking tool, to compare their performance against others in the GALI dataset.

About IRIS+

IRIS+ is the generally accepted system for measuring, managing, and optimizing impact. Developed with broad stakeholder input, IRIS+ can be used by asset owners, asset managers, enterprises, and other impact investing stakeholders working to understand, assess, and advance impact performance.

Whether used end-to-end as an impact measurement & management system, or to underpin other standards, methodologies, and assessment tools by employing the use of standard IRIS metrics and Core Metrics Sets (short lists of key indicators), IRIS+ enables impact investing stakeholders to measure progress toward their goals in a way that produces clear, consistent, and comparable data.

In addition to the IRIS Catalog of Metrics and Core Metrics Sets, IRIS+ also offers a common way to frame impact goals (along the SDGs or common impact categories), a built-in evidence base linking common impact goals to specific outcomes, includes curated best-in-class third-party resources, and practical, how-to guidance to advance impact measurement and management practice. IRIS+ is a free, publicly available resource managed by the GIIN, the global champion of impact investing.

Using IRIS+ and the GALI Benchmark Survey together

To harmonize the way in which the effectiveness of accelerators is assessed, the GIIN and ANDE teams worked together to align the GALI Benchmark Survey questions to IRIS metrics. This alignment enables impact investors, accelerators, enterprises and other relevant stakeholders to have a common and comparable way in which the impact of accelerators is assessed. GALI survey users can use this alignment to ensure their data is standardized and easily comparable, thus improving the ability to make decisions that drive results.


What’s Next

Standardization of impact measurement and management practices to advance efforts toward data clarity and consistency across the field will continue to evolve over time, especially as progress is made on portfolio-level aggregation of data, understanding comparative impact performance, and efforts to increase the availability of quality of impact data. As initiatives continue to evolve, IRIS+ alignments will be updated and revisited to reflect current and best practice.

To contribute to ongoing IRIS+ developments and impact measurement and management field building efforts, contact iris@thegiin.org