Evaluating Sustainable Agriculture and Urban Food Systems Efficiency using Social Return on Investment:

Insights from Ecuador, Burkina Faso, and Indonesia

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Belgium
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Outline

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- **What is the Social Return on Investment (SROI)?**
  - Methodology
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  - Why did we choose SROI?
  - Case studies: evidence of impact and lessons learned
  - The limitations of SROI
- **What can the MEL community take away?**
- **Call to action for all of us**

Rikolto's mission

To change the recipe of our food systems

A sustainable income for farmers

&

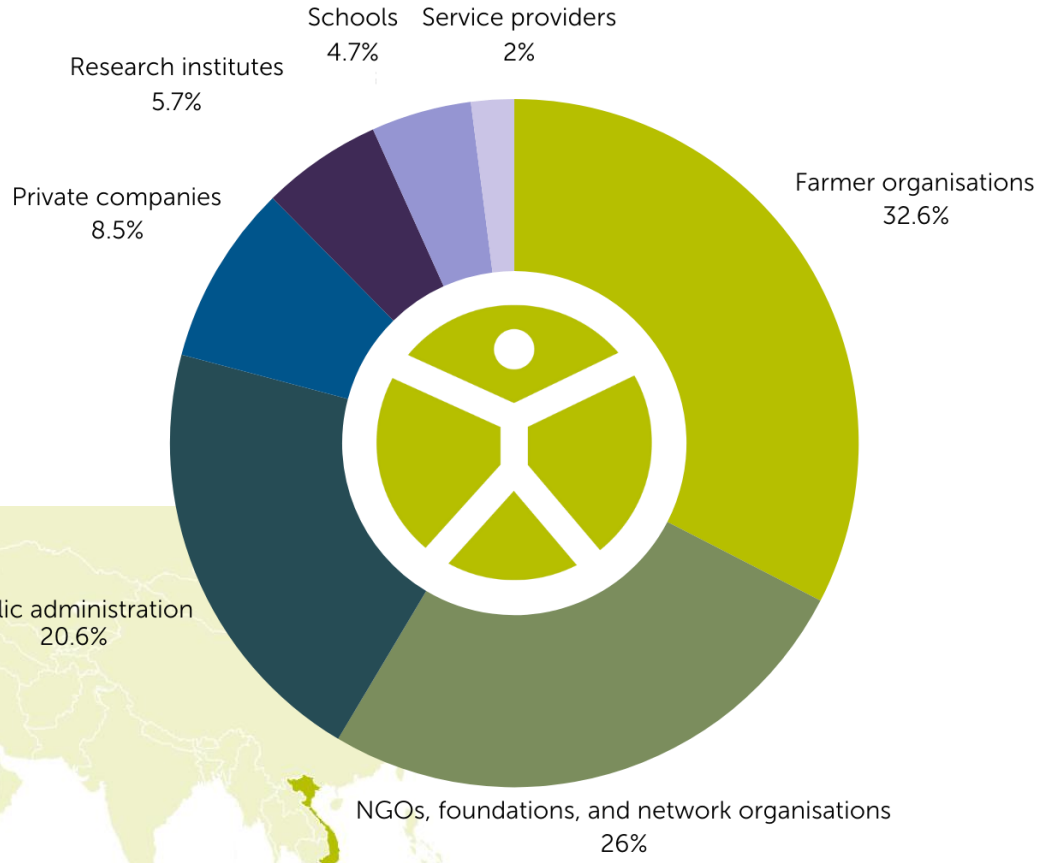
Nutritious, affordable food for all

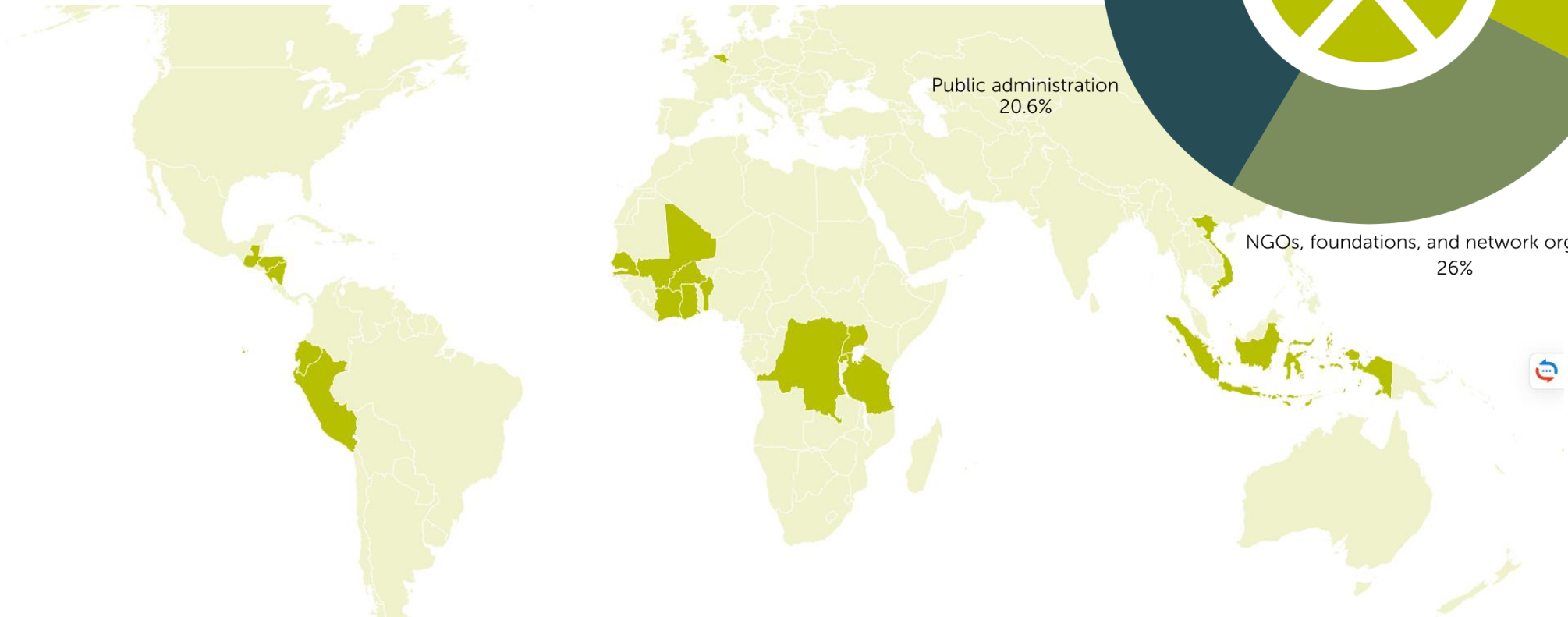
To tackle the inter-related challenges of food insecurity, climate change, biodiversity loss, and economic inequality we adopt a food systems approach building bridges between smallholder farmer organisations, companies, authorities and other actors across rural and urban areas.

Rikolto's figures

From our 2024 annual report

In 2024, through our three global programmes, (i.e., Rice, Cocoa Coffee, and Good Food for Cities), 153,471 farmers got a better deal in 18 countries. We worked closely – and sometimes financially supported – 743 organisations.





What is SROI?

The 7 principles of the Social Return on Investment

SROI is a framework used to measure the social, environmental, and economic value created by an organisation or initiative to the resources invested. The SROI analysis approach emphasises stakeholder engagement, outcome measurement, and financial valuation, providing a holistic view of an initiative's social impact.

1	2	3	4	5	6	7
Involve stakeholders	Understand what changes	Value the things that matter	Only include what is material	Do not over-claim	Be transparent	Verify the result

Source: Social Value International, Principles (socialvalueint.org/principles)

SROI Methodology

Step by step

SCOPING

Set the boundaries of the SROI exercise, specifically the purpose (feasibility or evaluation), elements of interventions, timeframe, and the geographical areas of the analysis.

STAKEHOLDER ANALYSIS

Identify those who have an interest in or are affected by the investment and engage them e.g., authorities, local communities, research etc to capture diverse perspectives.

THE THEORY OF CHANGE

Examine the TOC via workshops and interviews with stakeholders to map short-, medium- & long-term outcomes

IDENTIFYING RESOURCES

Define resources needed i.e., budget, human resources, capital, non-monetary support to generate value

IDENTIFYING OUTCOMES

Identify and list the outcomes that can be direct/indirect, tangible/intangible, and financial/non-financial.

ATTACHING VALUES

Assign a value, in monetary terms, to economic, social & environmental outcomes of the investment.

SROI CALCULATION

Weight the total incremental value created by the investments against the total incremental resource used in the investments. .

VERIFICATION

Establish the accuracy & validity of the analysis's outcome. It is an iterative process at each & every step of SROI. E.g., stakeholder consultation, triangulation

REPORTING

Compile results in a report combining the narrative with the numeric analysis.

Narrative Numeracy: Social Impact Assessment (Context International Cooperation, 2013)

What it takes to run an SROI analysis

Time, costs, data, and people you'll need to invest

COSTS:
CONSULTANTS, STAFF TIME, WORKSHOPS

TIME INVESTMENT:
4–6 MONTHS PER ASSESSMENT

DATA REQUIRED:
BASELINE, FINANCIALS, INTERVIEWS, OUTCOME MAPPING

PEOPLE INVOLVED:
PROGRAMME TEAMS, MEL STAFF, FINANCE TEAM, PARTNERS AND PROJECT PARTICIPANTS.

Why did we choose SROI?

A framework to capture and value all meaningful outcomes

Many outcomes are intangible. SROI captures social, environmental, and health impacts beyond economic benefits and considers multiple stakeholders' contributions.

Beyond conventional M&E to drive action

- It quantifies the social value of a programme, guiding its setup and improvements.
- It provides funders and scalers with solid evidence to make informed, smarter investment decisions.

A learning compass

- It's a midterm learning tool guiding decision-making, not a final impact claim.

Three case studies

Ecuador

Reduce the vital income gap experienced by UNOCACE cocoa producers by promoting agroforestry and diversification and increasing their access to markets.

Indonesia

Accelerate the transition to Healthy, Sustainable, And Nutritious (HSN) diets in Indonesian cities by catalysing collective action among local food systems actors.

Burkina Faso

Promote inclusive and sustainable value chains linking farmers producing sustainable SRP rice with women entrepreneurs leading parboiling franchise businesses.

We measured impact in numbers

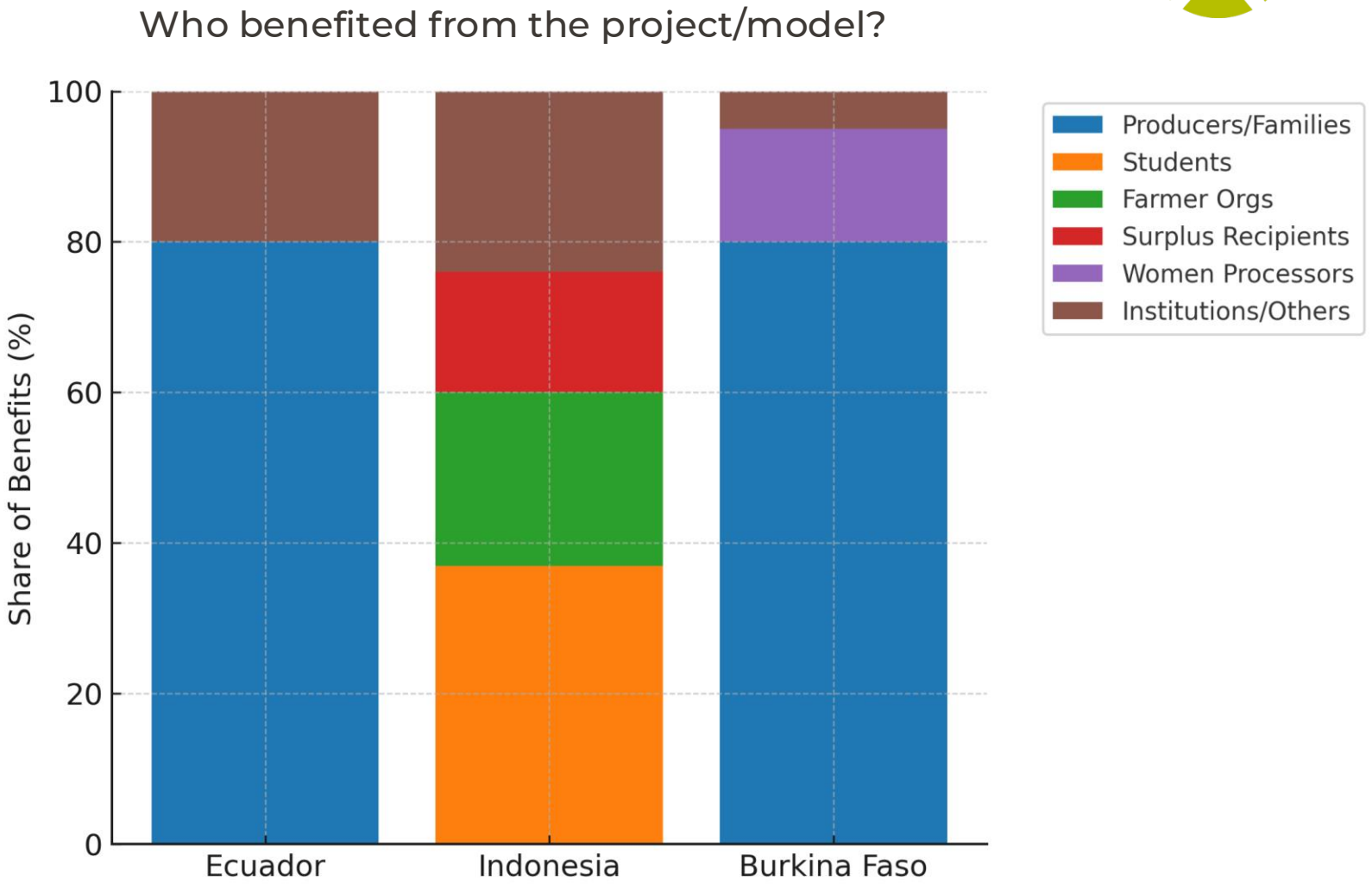
SROI shows the value created for every dollar invested.

Country	SROI Ratio - Midterm	SROI Ratio – Projected Endline
Ecuador	1.27	2.66
Indonesia	3.29	3.61
Burkina Faso	2.25	3.36

These ratios demonstrate the substantial economic, social and environmental value for money of a project, justifying its scaling or replication.

We identified the real beneficiaries.

SROI identifies the real beneficiaries, highlighting who gains the most from the project/model.



We understood where the impact came from.

SROI reveals which activities generate the greatest social value, helping to guide future investments and decisions.

Ecuador - Rikolto worked with **cocoa producers** to close income gaps through climate-smart agriculture ractices (**agroforestry)** & **diversification**. 80% of the benefits went to producers, but the real driver wasn't cocoa sales, but it was **bio-compost**. By cutting input costs & improving soil health, bio-compost generated more value than cocoa itself, showing how a "secondary" activity can become the **main engine of impact.**

Indonesia - Rikolto's intervention focused on promoting **Healthy, Sustainable, and Nutritious (HSN) diets in cities** by mobilising schools, local governments, and food system actors. Farmer organisations gained **23% of the benefits**, but the biggest share (**37%)** went to **students.** It wasn't improved nutrition driving this yet, but **savings on pocket money**, as healthier school meals reduced daily spending.

Burkina Faso - Rikolto supported a **women-led parboiling franchise model** to strengthen rice value chains. Producers and their families captured **around 80% of the benefits** through higher yields and lower costs with bio-inputs. The franchise improved women processors' efficiency and recognition, but their businesses remain **fragile without external support.**

What worked well

Participatory workshops ensured ownership

Mixed methods captured diverse outcomes

External validation strengthened credibility

What needs Improvement

- Data gaps: limited baseline in Ecuador & Burkina Faso
- Attribution challenges across actors
- Resource intensive – needs strong buy-in
- Intangible outcomes not monetised

Limits of SROI Analysis

Beyond scope: some impacts, like policy influence, climate resilience or market shifts are hard to capture.

Challenges in quantification: intangible benefits (empowerment, leadership, nutrition outcomes, biodiversity) are difficult to monetise.

Risk of bias: Self-reported data and proxies can distort results.

Context-specificity: SROI ratios are not directly comparable across projects or regions.

Burkina Faso – strengthened community institutions are missed in the ratio.

Ecuador – youth and women empowerment as well as biodiversity not fully reflected.

Indonesia – nutritional gains harder to monetise despite clear benefits.

What the M&E community can take away

Practical lessons from applying SROI in diverse contexts

Design SROI from the start

Build SROI into programme design with baselines, financial data systems, and outcome mapping.

Balance numbers with narratives

Combine monetised results with qualitative stories to capture the full picture of change.

Look beyond the ratio

Focus on what drives the SROI number to gain insights into effectiveness and efficiency.

Acknowledge the limitations

Recognise that not all outcomes can be monetised.

Use SROI as a learning tool

Turn results into insights for programme adaptation, strategy, and continuous learning.

Call to Action for all of us

For M&E practitioners, donors, funders, and Rikolto

M&E practitioners: share valuation methods for intangible outcomes; **promote** transparency and peer validation

Donors/funders: support SROI-friendly data systems; recognise and value intangible outcomes; enable learning not just accountability

Rikolto: use SROI as a steering tool (for programme design, partnership & scaling decisions), not just reporting; build in-house expertise

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What will we eat tomorrow?

Thank You

For more information:

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