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Understanding the social return on investment of physical activity and sport: developing an international consensus

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ABSTRACT

There is growing demand from policy makers and practitioners to understand and measure the social impact of physical activity and sport (PAS) driven by the needs to justify investments from funders, improve decision-making of PAS managers, and produce robust and defensible evidence to underpin international and national PAS policy. Social return on investment (SROI) has emerged as a credible framework for measuring the non-financial impact of PAS; however, there is a lack of agreement about what and how social outcomes should be measured and valued. This article presents a research project that aims to address this gap through a systematic review and three-round Delphi study. The review identified five domains of social impact, and the Delphi study achieved consensus across 29 statements relating to health, education, crime, social capital, and well-being. The next stage of the project is to establish the most appropriate valuation techniques for capturing the monetary value of social outcomes from PAS across the domains. When complete, this research should encourage a more standardized approach to social impact measurement, which will help PAS stakeholders to articulate the social value of the sector more consistently.

Keywords: Delphi, physical activity, policy, social impact, social return on investment, sport, SROI, systematic review

INTRODUCTION

Globally, there is growing interest in the social impacts of physical activity and sport (PAS) from practitioners and policymakers at the community, national, and international levels. For PAS providers, this is driven by not only a need to prove the value of PAS to stakeholders, including funders, but also the desire to make better management decisions and improve the social value they create. From a policy perspective, this is motivated by the need to produce evidence to underpin strategies and policies that claim positive societal benefits from active living. Nationally, sports strategies and policies of high-income countries are increasingly focused on the beneficial impacts of PAS on society (1–3). Internationally, various documents, including the Global Action Plan on Physical Activity 2018–2030 and the Kazan Action Plan, recognize the contribution of PAS to achieving the Sustainable Development Goals and improving society (4,5).

There is considerable scientific evidence that demonstrates PAS creates benefits for society, including for health and well-being. However, research tends to focus on measuring the link between participation and social outcomes rather than the monetary value of these outcomes. Moreover, some social outcomes have more and better-quality evidence than others. This is partly due to a lack of recognized methods for measuring and valuing social outcomes.

The current article presents a research project that attempts to address this challenge. The International Consensus on Social Return on Investment (SROI) Project brings together global scholars, policymakers, and industry professionals in the field of PAS and impact measurement to better understand and provide guidance on how to measure the value of engagement in PAS. This article discusses the evolution of impact measurements and the emergence of SROI as a credible approach for measuring the nonfinancial effects of PAS. We then describe the International Consensus Project and summarize the findings from the first two components of the project, namely, a systematic review and Delphi study. The article concludes by discussing the limitations and the next steps of the project.

MEASURING THE VALUE OF PAS

Impact measurements in the PAS sector can be traced back to the late 1980s. The earliest studies, published as part of a pan-European study on the economic importance of sport (6), focused on measuring market value using traditional economic indicators such as gross value added, employment, and consumer spending. Throughout the 1990s, there was growth in studies on the economic value of sport, during which time a general consensus emerged on how and what to measure with studies routinely

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using frameworks such as national income accounting, and later sport satellite accounts, to measure the impact of sport industry. Global studies on the economic value of PAS have become increasingly commonplace, with studies now being carried out in many European countries (7), throughout Asia (8), in the Middle East (9), in Australia (10), and in New Zealand (11).

In 2015, Taylor et al (12) published an international review of evidence on the social impact of culture and sport. In contrast to the view argued by some scholars claiming a lack of evidence linking sport and social outcomes (13), the authors argued that sport might be seen to have turned a corner (12). The review demonstrated that there was a body of emerging evidence showing several areas of positive and negative social impact of sport, including health, crime, education, and subjective well-being (12). The quality of evidence varied, with the strongest and most robust at the population level in health, along with some good evidence in other areas of social impact (12). Since the publication of the review, evidence has continued to emerge demonstrating a link between sport participation and social outcomes, particularly in the area of subjective well-being (14). Economic valuation studies do not take into account the social (nonmarket) impacts of PAS and thus only represent a partial picture of its holistic value.

SROI AS A MEASUREMENT FRAMEWORK FOR PAS

SROI has emerged as a credible approach for measuring the non-financial, nonmarket effects of PAS (15). Although a relatively new approach in the field, the framework has been used globally for decades by public agencies and advocacy organizations across the world to evaluate and understand the impacts to society of and justify investment in other areas of social and public policy. The framework can be used in many different ways and applied with different levels of rigor. For example, SROI can be used to measure the social value of an entire organization or a specific intervention. It can also be used, as it has been in the case of sport, to measure the value of an entire sector, although this is a less common application.

SROI is a standardized outcomes-based framework that tells the story of how change is being created by measuring social, environmental, and economic outcomes using financial proxies to monetize value (16). SROI results are often presented as a ratio of benefits to costs. For example, a ratio of 2:1 indicates that for every £1 invested in sport, there is a social value return of £2 to society. However, SROI studies include more than just a ratio. They also include case studies and qualitative, quantitative, and financial information, although it is often the latter that dominates.

A principle-based framework rather than a specific measurement tool, SROI is underpinned by eight Principles governed by Social Value International (17). The Principles are 1) involve stakeholders, 2) understand what changes, 3) value the things that matter, 4) only include what is material, 5) do not overclaim, 6) be transparent, 7) verify the result, and 8) be responsive. The Principles are used to guide decision-making throughout an SROI analysis.

Researchers at Sheffield Hallam University first adapted SROI to measure PAS at the population level in 2014 (18). This study and approach have subsequently been used as a blueprint for measuring the SROI of sport in other countries (e.g., Wales, Belgium, Aotearoa New Zealand, and The Netherlands). There has also been a rise in the use of SROI to measure PAS at the subpopulation level, for example, the Union of European Football Associations Grow SROI model (19). However, it is difficult to compare SROI

studies, even at the national level, because there is a lack of consistency in the outcomes measured and the valuation techniques used to monetize outcomes, hence the need for the study presented here.

THE INTERNATIONAL SROI CONSENSUS PROJECT

The International SROI Consensus Project has evolved in response to the need of stakeholders within the PAS sector for a more consistent and evidence-based approach to social value measurement. The overarching aim was to develop a global consensus statement on how to apply SROI to the PAS field based on expert opinion. The project was composed of two inter-related studies: a systematic review of existing SROI studies applied to PAS to provide an updated summary of the social outcomes measured in previous research, and a three-round Delphi study to gather the views of subject experts on the inclusion of social outcomes in PAS SROI studies. The two studies were conducted sequentially, with the review used to inform the design of the Delphi study (20).

Systematic review

The systematic review builds on the work of Gosselin et al (15) who conducted the first ever review of the SROI method applied in the PAS field (21). The review questions were as follows (21): 1) What social outcomes are measured in the PAS literature? 2) How are the outcomes measured (i.e., which indicators are used to quantify them) and valued (i.e., which financial proxies are used to translate them into monetary terms)? The review extends the work of Gosselin et al (15) by including an assessment of the indicators, valuation techniques, and financial proxies used in the SROI studies (21).

A systematic search of published academic papers on the Web of Science, PubMed, and Econlit was conducted, together with a search of nonacademic, gray literature. The Population, Intervention, Comparison, and Outcome framework was used to guide the search, and the review was reported according to the Preferred Reporting Items for Systematic Reviews and Meta-Analyses guidelines. The Drummond checklist was used for assessing quality. Fifty-five studies published in English, measuring the social value of PAS in monetary terms using an SROI approach were identified and included in the review. All were published between 2010 and 2022, and there was representation from all continents except North and South America, with the UK being the most prevalent country (27 studies). Only eight documents were scientific studies published in peer-reviewed journals, while 47 were reports describing SROI analyses done by a specific organization; nevertheless, the quality was considered high. The majority of studies focused on the impact of a specific intervention or program, and just six evaluated the impact of PAS at the population level of a nation or community.

The social outcomes identified in the selected studies ($n = 55$) were categorized into six domains, and then divided into subcategories as shown in Table 1. Health outcomes were the most commonly measured in 95% of documents, followed by education (84%), subjective well-being (81%), social capital (53%), and crime (51%). There was less differentiation in the crime outcomes measured, so those studies were not divided into further subcategories. An “other” domain was created for outcomes that were measured in less than 15 documents.

Valuation methods differed between domains, but five main methods were identified: cost of replacement activity (that could result in the same outcome), willingness to pay, well-being valuation approach (also known as income compensation approach),

Table 1
Social Outcomes Identified in the Systematic Review Studies.

Domain	Subdomain
Health	Impact on overall good health
	Physical health
	Mental health
	Other impacts from improved health
Education	Educational attainment
	School absenteeism
	Skills acquisition
	Other impacts from improved education
Subjective well-being	General well-being
	Quality of life
	Life satisfaction
	Happiness
	Motivation
	Confidence and self-esteem
Social capital	Other outcomes
	Networks and relationships
	Sense of identity and belonging
	Community engagement
	Inclusion, integration, and equality
	Trust
Crime	—
Other	Environment
	Community benefits
	Leisure
	Image improvement
	New partnerships

cost database associating outcomes to a monetary value (Social Value Bank and Global Value Exchange), and quality-adjusted life years. Although overall heterogeneous, there were some patterns of use in the different subcategories. For example, physical health and mental health were often valued using an estimate of the number of cases of illnesses prevented, and the cost per condition as a proxy, although no agreement was found regarding the inclusion of direct, indirect, and informal costs across the different health studies. A range of methods were used for measuring outcomes in the education domain, including lifetime productivity gains from higher educational attainment and Organization for Economic Co-operation and Development proxies per capita on the cost of educational underachievement. Within the subjective well-being category, general well-being was mostly valued with the willingness to pay approach; life satisfaction with the well-being valuation approach; and happiness, motivation, and confidence and self-esteem with the cost of replacement activity. For social capital, a wide variety of methods were used to measure outcomes. Social Value databanks were often used as a source for valuing outcomes such as networks and relationships and trust. The valuation of crime mostly involved calculating the reduced risk of committing a crime due to PAS, multiplied by the cost per criminal incident.

Delphi study

The Delphi method is a technique that was developed in the early 1950s by the RAND Corporation to forecast the effect of technology on warfare (22). It has since been used to obtain reliable expert consensus and inform decision-making across a number of policy areas, including sport and health (23). A Delphi process consists of an anonymous, multistage series of iterative surveys, with feedback between each round, to reach consensus among a group of experts on a series of statements (24).

The PAS SROI Delphi study aimed to reach international consensus on 1) the definition of social value, 2) the outcomes that should be measured, and 3) the most appropriate tools to measure and value the outcomes. There were three phases to the study. Phase 1, the preparation phase, included the systematic review to identify the domains, two creative workshops to develop the preliminary statements, and 23 expert interviews to refine the statements. The experts in the preparation phase were drawn from 15 countries, and most were SROI experts (21.7%) and policymakers (17.4%). The rest of the sample was composed of two experts in each of the areas of knowledge: health, crime, education, subjective well-being, economics, environment, and industries related to PAS. The findings of the systematic review and a thematic analysis of the interviews were used to create the final Delphi survey.

Phase 2 was the conducting phase, which included a pilot followed by three iterative rounds of surveys with the final panel of experts. A total of 115 experts were contacted to participate in the study, but 13 declined. The first survey was completed by 59 (57.8%) experts working in 25 different countries worldwide. Twenty-nine (28.4%) experts completed the second survey, and 21 (20.6%) completed the third survey. Participant attrition is a common problem associated with the Delphi method; a recent narrative review on the use of Delphi in health sciences research suggested that attrition can vary from 0% to 92% (25). Previous research suggests that 10–18 expert respondents are sufficient for consensus to be achieved (26). Both the relative and absolute response rate of the PAS SROI Delphi study were within the expected (albeit lower) range of those reported in other recent sport and health-related research (22). The panel profile of study experts is presented in Table 2.

Experts were asked to indicate their level of agreement (strongly agree, agree, disagree, strongly disagree, don't know) with a series of statements related to the definitions of social value (nine statements), health (six statements), crime (five statements), education (five statements), subjective well-being (seven statements), social capital (seven statements), environment (one statement), and volunteering (one statement). Each statement was phrased in a similar way, asking if “the evaluation of the social value of PAS should include the impact of these activities on [each social outcome domain].” For each domain, the statements asked whether specific subcategories should be included. Using health as an example, the primary statement was, “The evaluation of the social value of PAS should include the impact of these activities on health.” If the expert answered yes to the primary health statement, the subsequent statements for the domain would then list the various subcategories for health, as listed in Table 1. For example, a secondary statement for health would be, “If yes, health should include the outcomes of mental health (such as reduction in conditions such

Table 2
Panel Profile of Experts in the Delphi Study.

Expert area	Round 1 (n = 59)	Round 2 (n = 29)	Round 3 (n = 21)
Crime	3	1	0
Economics	12	8	6
Education	2	1	1
Health	6	2	0
Industry	22	9	6
Policy	10	5	5
SROI modeling	4	3	3

SROI, social return on investment.

as depression or anxiety, suicide prevention, or improved general mental health)."

The second and third surveys were identical except for the questions about the definition of social value. In this case, the answers from the first survey were used to create a definition of social value, which was presented in the subsequent surveys to evaluate the agreement. During the second and third iterative rounds, experts were sent their previous answers and were provided with a summary of the panel responses.

The criteria for determining consensus is a contentious area of debate. Previous Delphi studies have used consensus levels ranging from 50% to 80% (27). Consensus is typically defined as >70% of the panel agreeing/strongly agreeing or disagreeing/strongly disagreeing with a statement (22,26). The PAS SROI Delphi study achieved consensus across 29 statements relating to health, education, crime, social capital, and well-being. Of the nine questions presented to build a definition of social value, six reached consensus, including a focus on the nonmonetary change created by PAS, the inclusion of participation and volunteering, individual and community impacts, positive and negative outcomes, outcomes for adults and children, and the monetization of outcomes as well as inclusion of qualitative and quantitative measures. Regarding the questions about outcome categories, there was consensus on all statements except for acknowledging the importance of the environment. The reason given was the need for more scientific evidence before inclusion.

NEXT STEPS AND CONCLUDING THOUGHTS

Given that a panel of experts in the different domains was invited to complete the survey, specific questions about the indicators and financial proxies for each category were not included in the survey. Therefore, the study was extended to hold further targeted expert group meetings (three or four) per domain. When this process is complete, a global consensus statement will be produced on how to apply SROI to the PAS field together with recommendations of how social outcomes within each domain should be measured. This should encourage PAS practitioners and policymakers to adopt a more standardized approach to social impact measurement and bring greater consistency to the measurement of outcomes resulting from engagement in PAS, especially at the population level. However, users of SROI should be mindful that no two studies are the same, and direct comparisons between SROI studies should be avoided unless identical outcomes can be measured and monetized using similar valuation techniques. Also, in striving for a degree of standardization, SROI researchers should not overlook the fundamental principle of involving stakeholders throughout the research process and measuring what matters most to them.

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