



How much impact do you expect from microfinance?

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Floriano e le api

il Presidio Slow Food dei mieli di alta montagna

- Floriano and the Bees -
High Mountain Honeys Slow Food Presidium





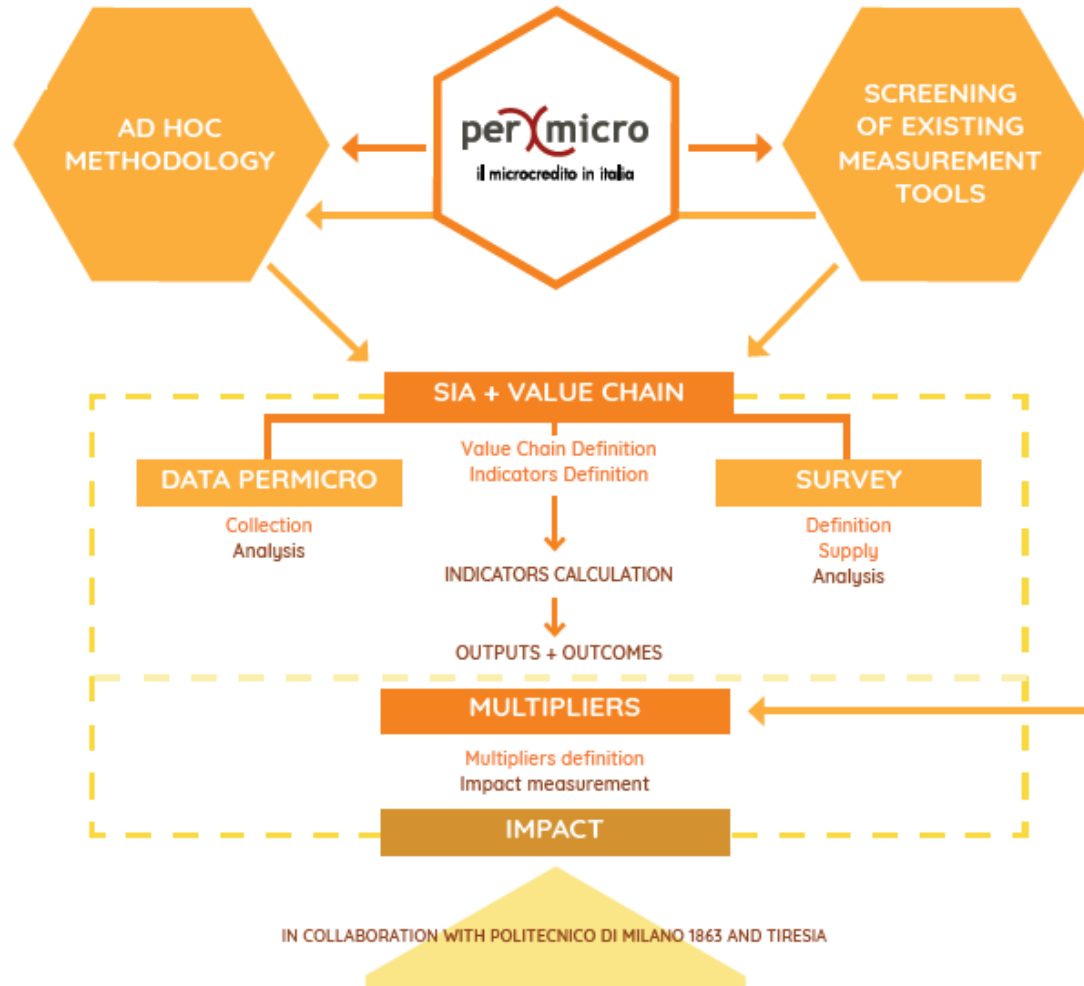


SOCIAL IMPACT MEASUREMENT

CHART OF THE METHODOLOGICAL STEPS



1.METHODOLOGY





PERMICRO: SOCIAL IMPACT MEASUREMENT





perXmicro
il microcredito in italia

SOCIAL IMPACT MEASUREMENT OF ENTERPRISES

 POLITECNICO
MILANO 1863

 TIRESIA





2. RESULTS

SOCIAL IMPACT MEASUREMENT

MICROCREDITS TO ENTERPRISES




1.054
FINANCED
ENTREPRENEURS





SOCIAL IMPACT MEASUREMENT

TRAINING TO ENTREPRENEURS AND MONITORING



2. RESULTS





2. RESULTS

SOCIAL IMPACT MEASUREMENT

CREDIT ACCESS AND PROFESSIONAL GROWTH

AFTER THE FINANCING RECEIVED BY PERMICRO



MARILENE AND GRANTIE
MAGDA
HANDCRAFTS,
CATANIA



2. RESULTS

SOCIAL IMPACT MEASUREMENT

GROWTH OF THE ENTREPRENEUR'S WELFARE

AFTER THE FINANCING RECEIVED BY PERMICRO



GIULIO - MOUNTAIN GUIDE, TUSCANY



ENTERPRISES

2. RESULTS

SOCIAL IMPACT MEASUREMENT

JOBS CREATION AND STRENGTHENING EMPLOYMENT

AFTER THE FINANCING
RECEIVED BY PERMICRO





SOCIAL IMPACT MEASUREMENT

CONSOLIDATION OF BUSINESS



ENTRIPRESI

2. RESULTS

AFTER THE FINANCING RECEIVED BY PERMICRO



CLAUDIO, TATTOOER AND PIERCER, MILAN

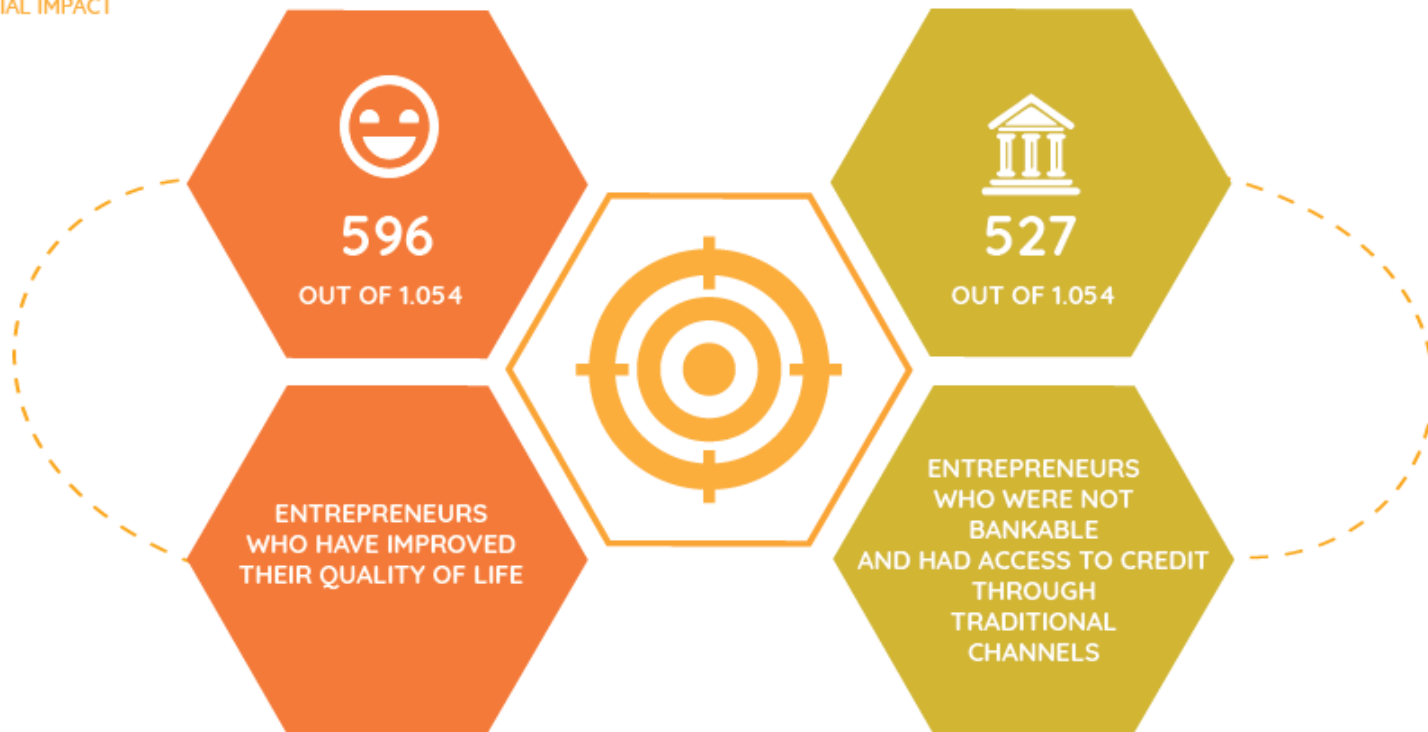
IN COLLABORATION WITH POLITECNICO DI MILANO 1863 AND TIRESIA



3.SOCIAL IMPACT

SOCIAL IMPACT MEASUREMENT

SOCIAL WELFARE ENHANCEMENT AND INCREASE OF FINANCIAL INCLUSION





3.SOCIAL IMPACT

SOCIAL IMPACT MEASUREMENT

IMPACT ON PUBLIC WELFARE





perXmicro
il microcredito in italia

SOCIAL IMPACT MEASUREMENT OF FAMILIES



POLITECNICO
MILANO 1863





2.RESULTS

SOCIAL IMPACT MEASUREMENT

MICROCREDITS TO FAMILIES

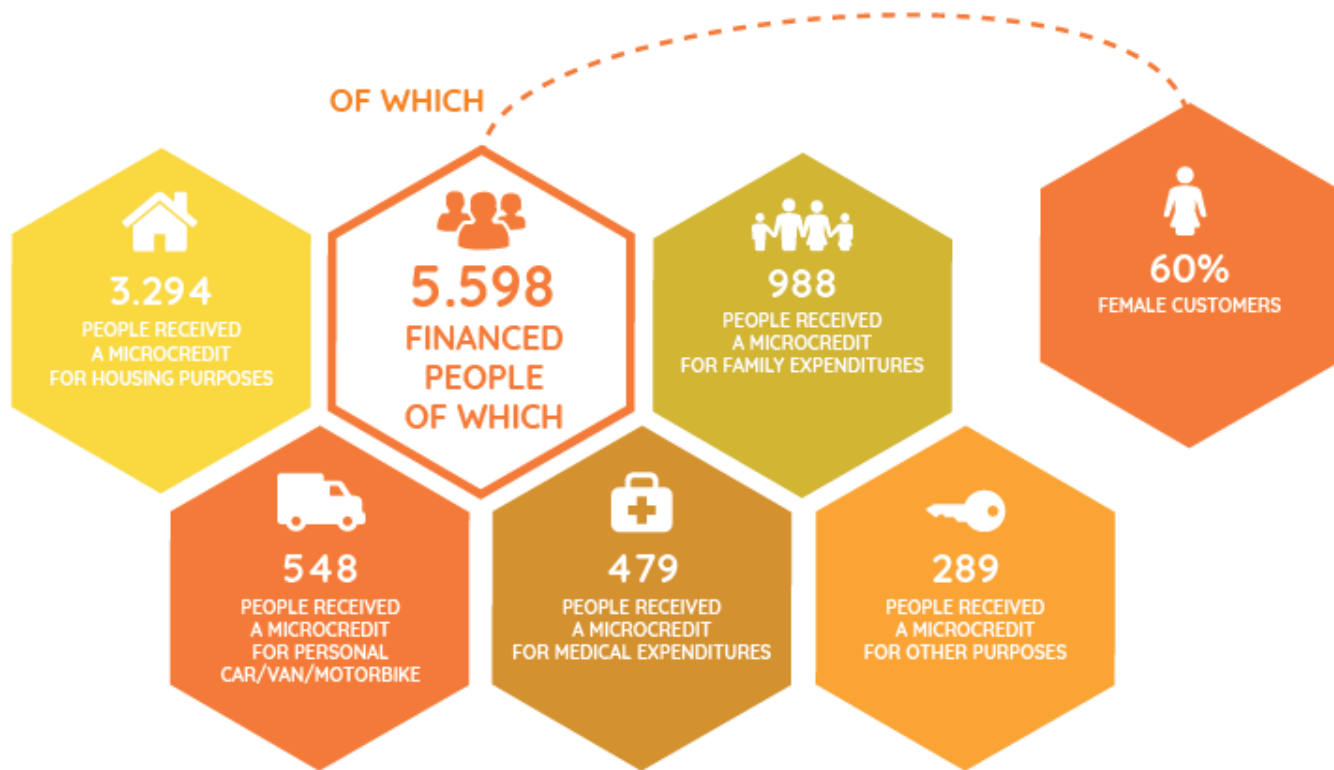




2. RESULTS

SOCIAL IMPACT MEASUREMENT

MICROCREDITS TO FAMILIES: PURPOSES





2 RESULTS

SOCIAL IMPACT MEASUREMENT

WOMAN EMPOWERMENT





3. SOCIAL IMPACT

SOCIAL IMPACT MEASUREMENT

ACCESS TO CREDIT





SOCIAL IMPACT MEASUREMENT

POVERTY LINE AND INCREASE OF ECONOMIC INCLUSION



3.SOCIAL IMPACT



5%

CROSSED OVER
THE POVERTY LINE



70%

REPORTED THAT THE MICROCREDIT
HAD A POSITIVE EFFECT
ON THEIR ECONOMIC
WELFARE

For each subject has been calculated the positioning compared with poverty line, in accordance with family unit and geographic localisation



3.SOCIAL IMPACT

SOCIAL IMPACT MEASUREMENT

ADDITIONAL REVENUES FOR THE GOVERNMENT



2.061.828 €
AMOUNT IRPEF REVENUE



3.214.099 €
AMOUNT
OF FISCAL REVENUE
CAUSED
BY CONSUMPTION
INCREASING



ALICE AND ANITA, BOOKSELLERS,
MILAN



SOCIAL IMPACT MEASUREMENT

IMPROVED SOCIAL AND FINANCIAL INCLUSION



3.SOCIAL IMPACT



81%

HAVE SATISFIED
THE NEED FOR WHICH
THEY REQUESTED A LOAN



1.622

PEOPLE WERE NOT BANKABLE
BUT, AFTER THE LOAN,
THEY HAD ACCESS TO
THE TRADITIONAL
CREDIT CHANNELS



CLAUDIO FISHMONGER
GENOVA



POLITECNICO MILANO 1863

FOCUS on “UNDER 35” ENTERPRISES



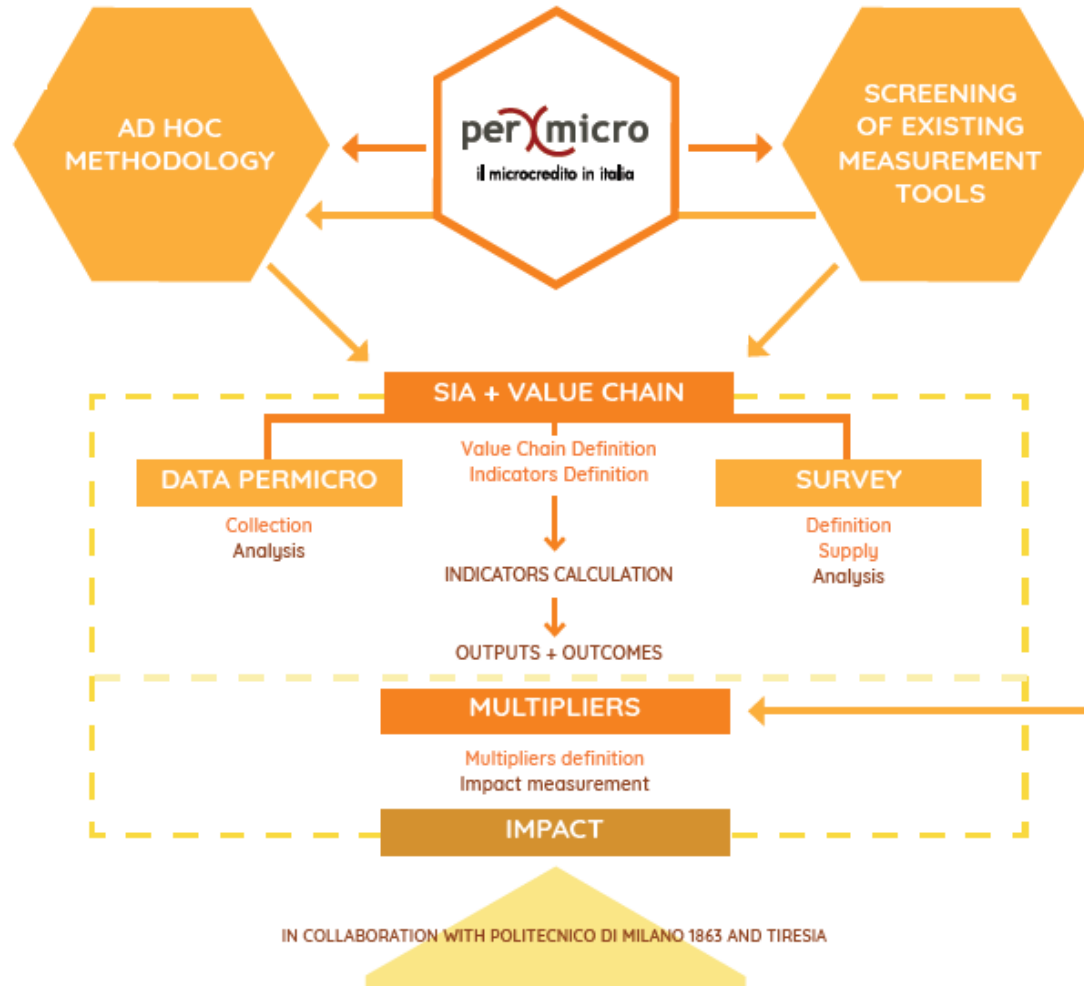


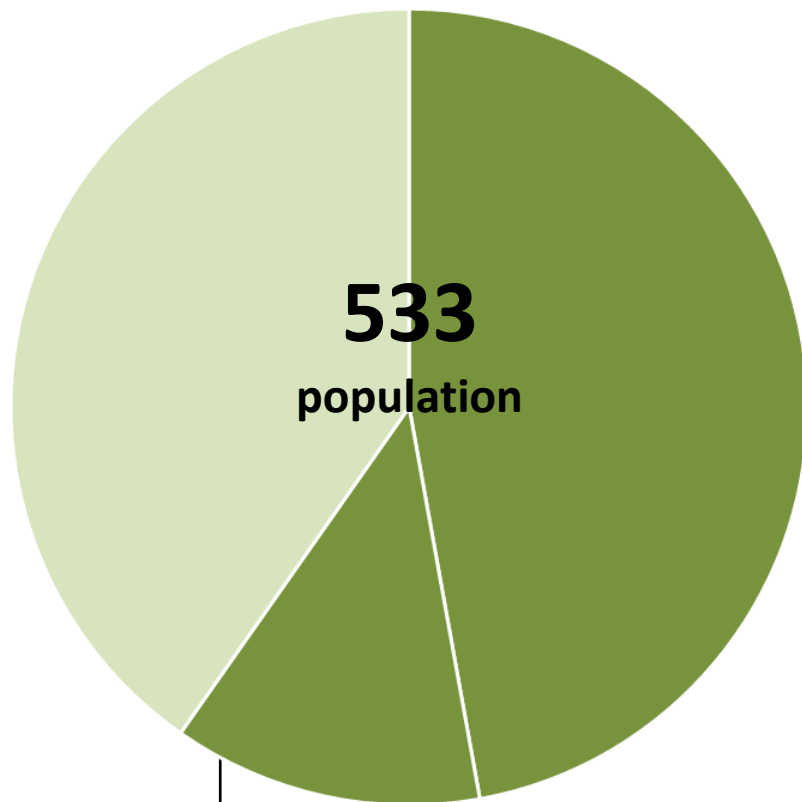
SOCIAL IMPACT MEASUREMENT

CHART OF THE METHODOLOGICAL STEPS



1.METHODOLOGY





533

population

104

Completed interviews
(sample)



827 under 35 entrepreneurs
received a loan from PerMicro
[April 2013 – June 2017]



Screening criteria:

- Loan which is closed/extinguished or open from at least 12 months
- max two unpaid installments



About 50 multiple choice
questions in the survey

**DISBURSED LOANS TO UNDER 35
ENTREPRENEURS**
[2013-2017]



827

X

**17.070
euro**

*MICROCREDITS TO
UNDER 35 ENTREPRENEURS*

=

*AVERAGE AMOUNT
DISBURSED*

€ 14.116.890

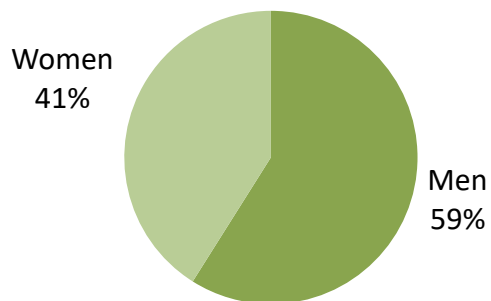
TOTAL DISBURSED AMOUNT

METHODOLOGY

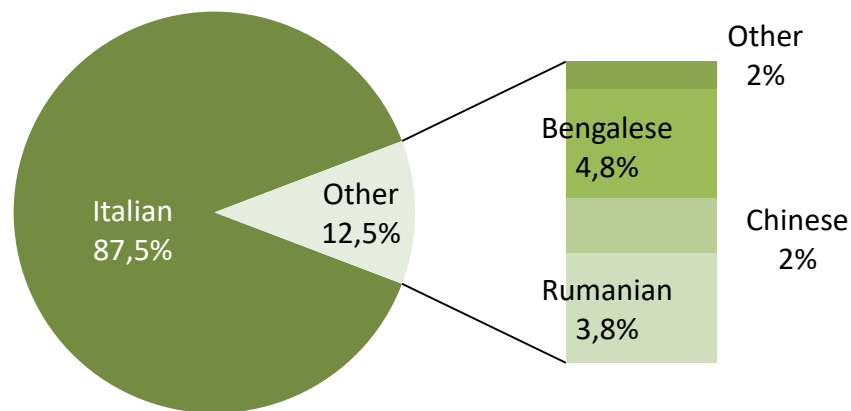
PROFILE OF THE
RESPONDING POPULATION
[104 enterprises]



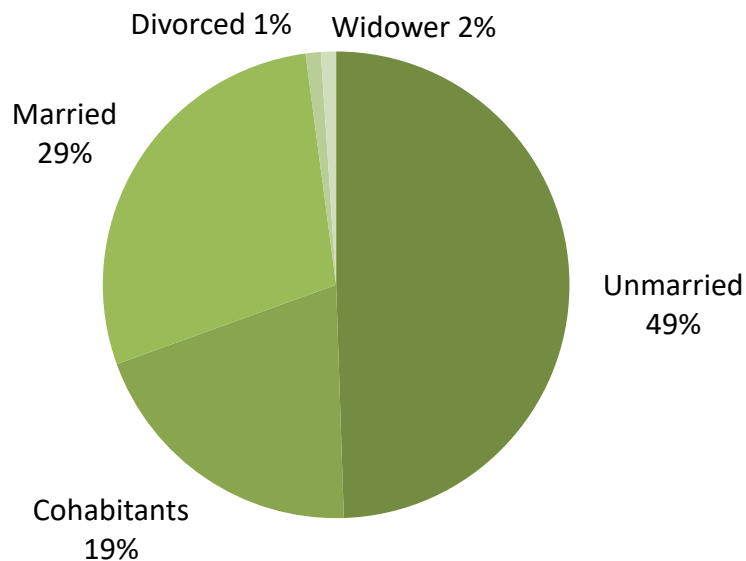
Gender



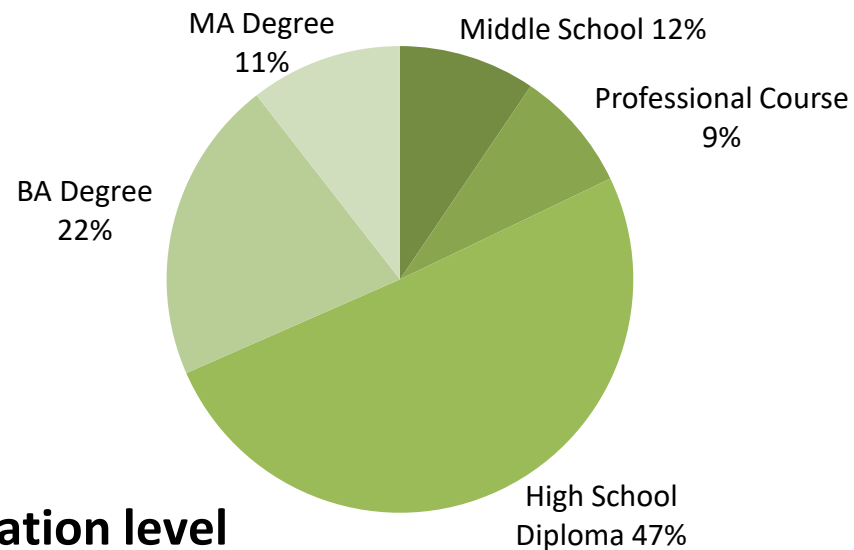
Nationality



Marital status



Education level



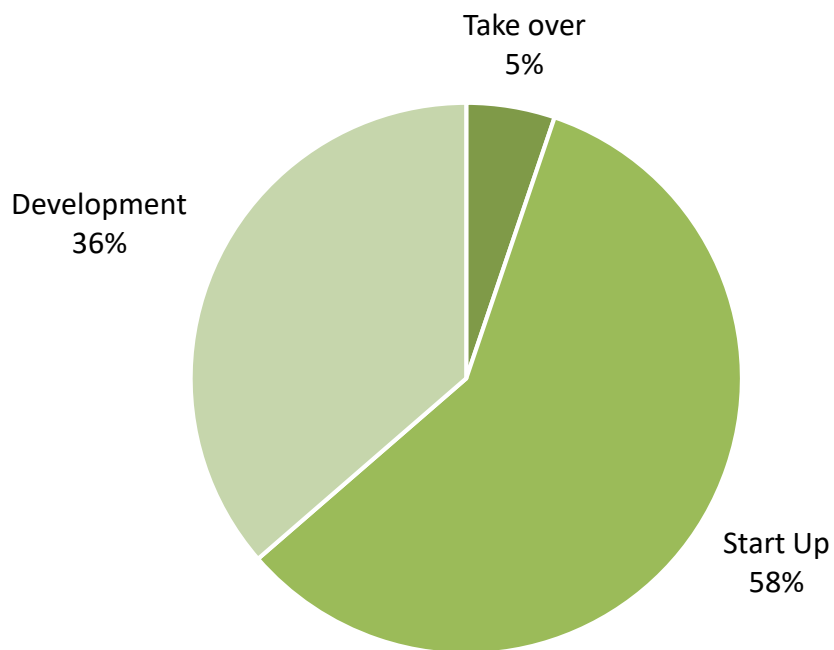
METHODOLOGY

ENTREPRENEURIAL PROFILE OF THE
RESPONDING POPULATION

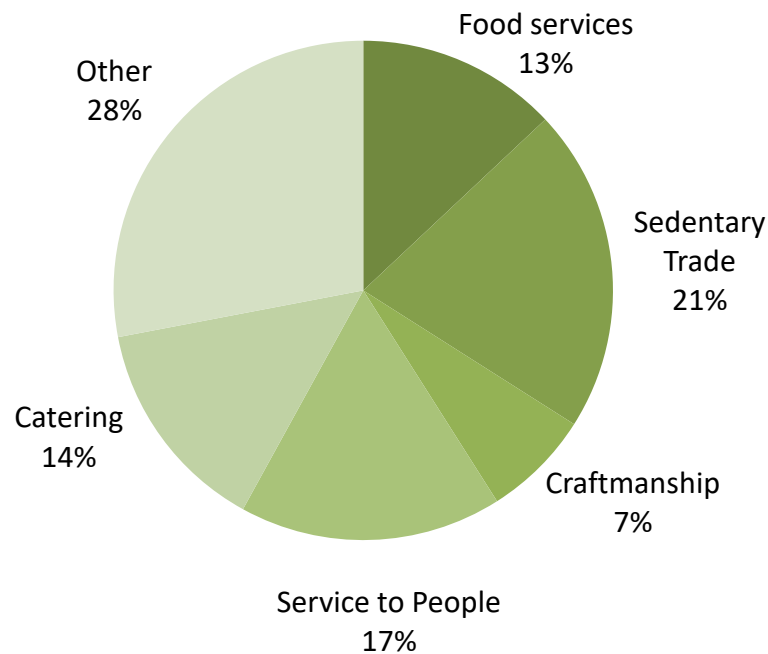
[104 enterprises]



Entrepreneurship creation



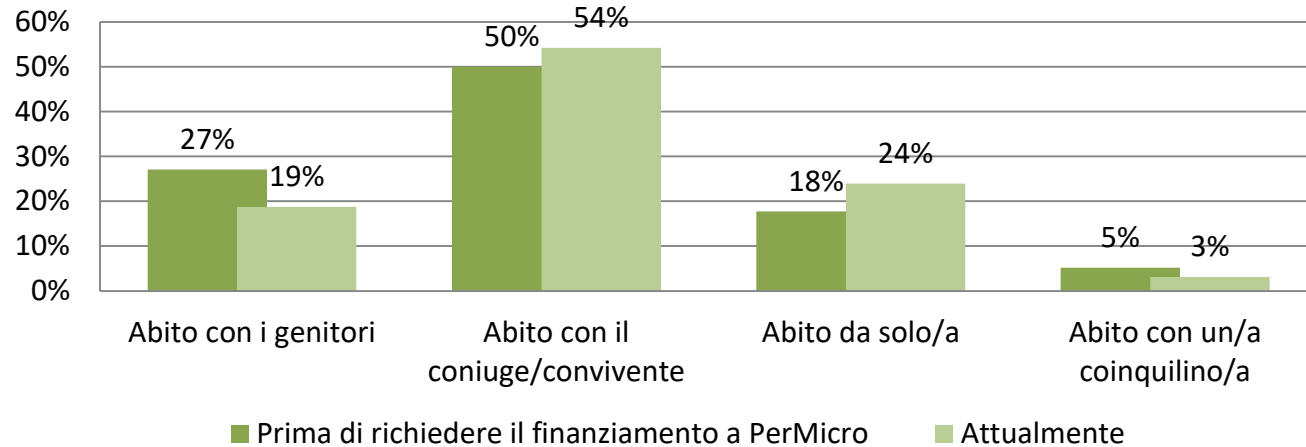
Business sectors



**OUTCOME # 1 - INDIVIDUAL
ECONOMICAL/HOUSING
INDEPENDENCE**



Housing situation



10%

REACHED A SITUATION OF HOUSING INDEPENDENCE

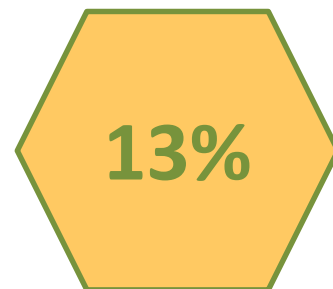
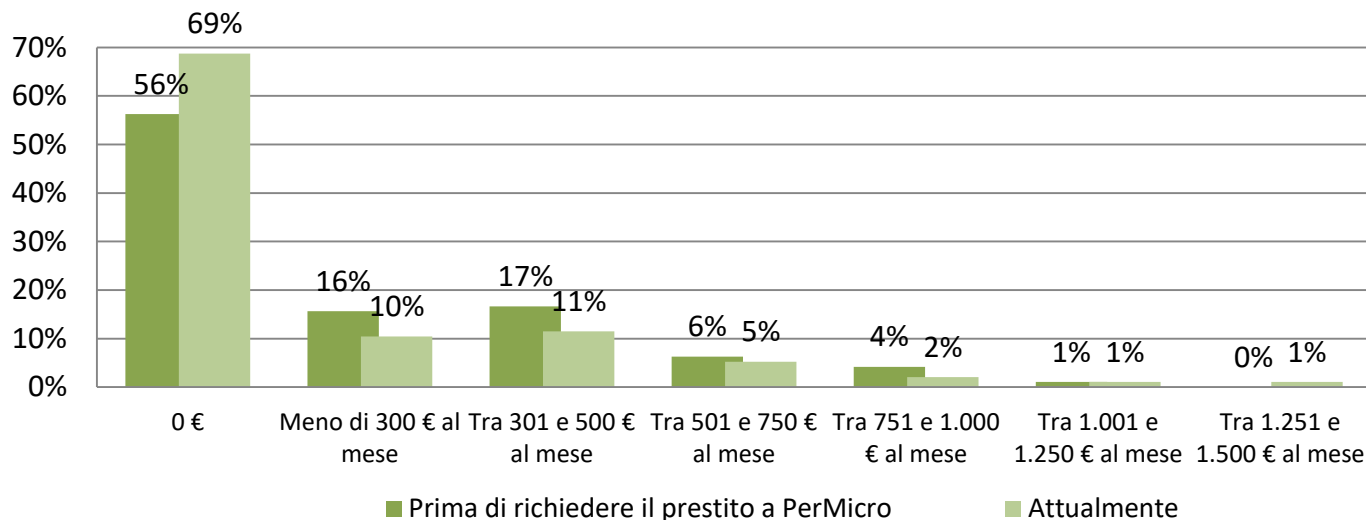
6%

MANAGED TO BUY A HOUSE OR TO PAY A NON-SUBSIDISED RENT

**OUTCOME # 1 - INDIVIDUAL
HOUSING/ECONOMICAL
INDEPENDENCE**



Subsidies from the families



**REACHED
ECONOMICAL
INDEPENDENCE FROM
THEIR FAMILIES**



ANNUAL SAVINGS OF FAMILIES

** Data referred to the entire population*

OUTCOME # 2 - INDIVIDUAL

ACCESS TO CREDIT AND
PROFESSIONAL GROWTH



90%

SATISFIED THEIR NEED FOR REQUESTING A LOAN TO PERMICRO

61%

INCREASED THEIR ENTREPRENEURIAL SKILLS
(LEADERSHIP, ORGANIZATIONAL SKILLS, PROBLEM SOLVING ...)

INCREASED their **SATISFACTION** towards their job
and their **WORK STABILITY**

2 out of 3

**OUTCOME # 3 - INDIVIDUAL
YOUTH OCCUPATION**



43%

*MOVED FROM A **PRECARIOUS** TO A **STABLE** CONDITION OF WORK*

28%

*COULD NOT HAVE STARTED THEIR
ACTIVITY IF IT WAS NOT FOR
PERMICRO'S MICROCREDIT*

37%

***WOULD HAVE CONSIDERED MOVING ABROAD** IN CASE OF
NEGATIVE RESPONSE FROM PERMICRO*

OUTCOME # 4
SOCIO-ECONOMICAL SYSTEM
YOUTH OCCUPATION



256*
NEW
ENTERPRISES

OF WHICH
→

44%

*DECLARES THAT TECHNOLOGY PLAYED A
SIGNIFICANT ROLE IN THEIR BUSINESS MODEL*

139*
ENTERPRISES

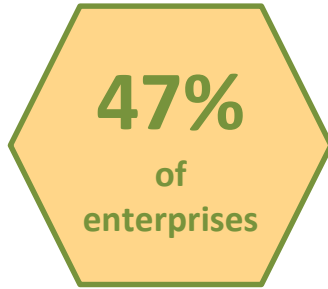
HAVE INCREASED THEIR INCOME

36.360€

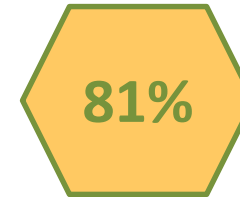
*AVERAGE EARNING BEFORE TAX OF NEW AND ALREADY
EXISTING ENTERPRISES*

* Data referred to the entire population

OUTCOME # 5
SOCIO-ECONOMICAL SYSTEM
YOUTH OCCUPATION



of which



*HIRED AT LEAST ONE PERSON SINCE
THE BEGINNING OF THE LOAN*

HIRED AT LEAST ONE UNDER 35 PERSON



*WERE HIRED BY ENTERPRISES,
AFTER THEY RECEIVED THE LOAN*

*IN AVERAGE WERE HIRED WITH A
PERMANENT CONTRACT*

** Data referred to the entire population*



72%

***DECLARE AN IMPROVEMENT OF THEIR QUALITY OF LIFE
due to:***

- *a higher economical independence*
- *a higher decisional independence*

75%

INCREASED THEIR FINANCIAL KNOWLEDGE AND SKILLS

1 over 2

HAD ACCESS TO other sources of CREDIT

IMPACT # 2
SOCIO-ECONOMICAL SYSTEM
GOVERNMENTAL REVENUES
INCREASE



= € 6.248.928*

AVERAGE GOVERNMENTAL REVENUES INCREASE

[€ 1.816.549 x 3,44]*

[Annual governmental revenues increase x average loans duration from the disbursement up to June 2017]

** Data referred to the entire population*



4. CONCLUSIONS

SOCIAL IMPACT MEASUREMENT

SUMMARISING THE METHODOLOGY

The methodology was developed in three steps:

- 1) the **analysis of existing approaches and tools** related to performance and impact measurement of social entrepreneurship organizations;
- 2) the **evaluation and selection** of existing instruments in answer to the needs and peculiarities of PerMicro;
- 3) the implementation of the chosen tools **to design an ad hoc methodology** to measure PerMicro's social impact.

In conclusion, the methodology was applied to test its feasibility and efficacy and to **measure and quantify the social impact** generated by PerMicro.





Thank you!

Any questions?





financial instruments
 revolving capacity building
 added value **ERDF** funding agreement
 governance **ESF** EU guidance
 technical support seminars leverage financial intermediaries microfinance
 co-financing **ESIF** case studies
 investments **fi-compass** final recipients
 business plan **Thank you** thematic objectives
 advisory services guarantees banks loans **EaSI** equity
 private investors life cycle combination of support
EAFRD conferences factsheets
 fund of funds **EMFF** investment strategy **CF**
 managing authorities manuals