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# Social Impact Award Alumni Survey 2018/ 2019

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# WU

WIRTSCHAFTS  
UNIVERSITÄT  
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UNIVERSITY OF  
ECONOMICS  
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KOMPETENZZENTRUM FÜR  
NONPROFIT-ORGANISATIONEN  
UND SOCIAL ENTREPRENEURSHIP

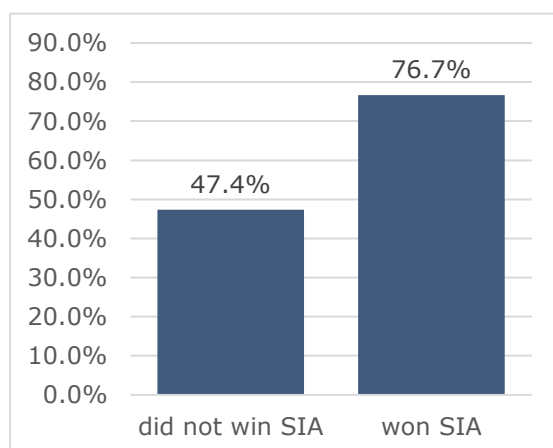
## 1. Goals and Design of the Alumni Survey

Social Impact Award supports young social entrepreneurs from Europe, Africa and Asia in developing and implementing their social venture. The Social Impact Award and Vienna University for Economics and Business joined forces to roll out an extensive survey that observes the mid- and long-term development of the Social Impact Award alumni. This offers new opportunities to better understanding the impact of the SIA alumni on society, their venture journeys and careers and the role of SIA in these developments.

The Alumni Survey was carried out in seven countries<sup>1</sup>, with a total of 51 qualitative interviews, conducted in native tongue and translated wherever possible, containing open questions and established closed-item scales. The sample covers winners and participants (applicants) of Social Impact Award from two cohorts (2013-2015 and 2017-2018). The sampling allows for the observation of mid- and long-term developments, differences between winners and participants as well as deep qualitative insights. This way, the study offers a systematic and unique insight into the challenges, needs and the impact of social ventures. It reveals how Social Impact Award can further support them in tackling societal and environmental challenges effectively. This briefing summarizes the most important findings and implications from the Alumni Survey.

## 2. Alumni Survival and Impact

### Winning SIA seems to have a considerable positive impact on survival rates.



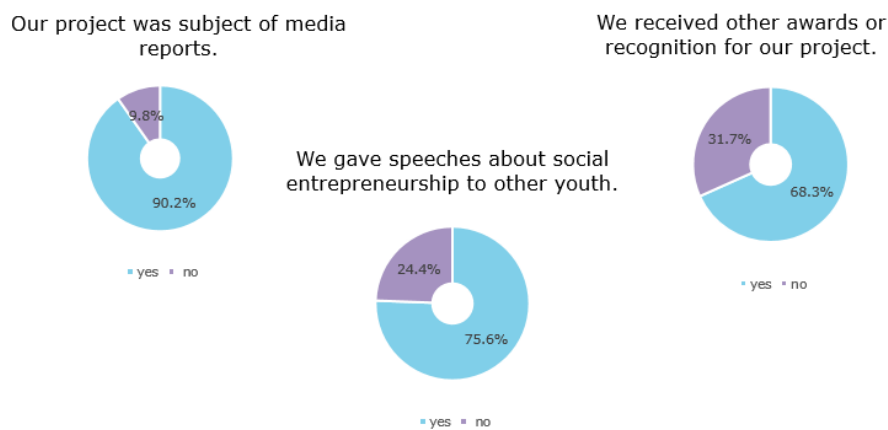
GRAPH 1 SURVIVAL RATE OF SIA ALUMNI

The aggregate survival rate of ventures is 66%. Among SIA winners, 77% still run their ventures after 3.5 years, compared to 47% among those who did not win. This finding confirms the high-level professionalism and dedication among SIA participants, which expresses itself in a long-term dedication to their ventures and underlying causes. Moreover, the difference between winners and non-winners indicates that winning SIA is associated with better chances of long-term survival, lending some support to the hypothesis that SIA is indeed able to identify and support the most promising social ventures.

<sup>1</sup> Austria, Czech Republic, Georgia, Romania, Russia, Serbia, Slovakia

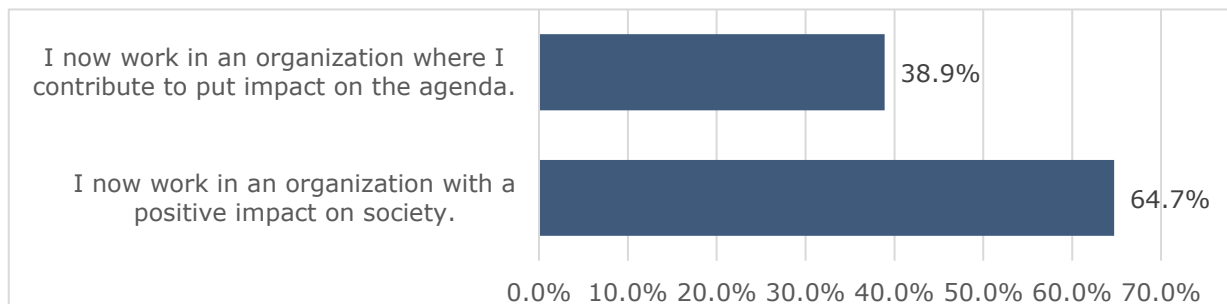
## SIA alumni have a multi-level impact on society.

Next, the survey assessed impact of alumni who continued their ventures (at least for a while) after taking part in SIA. Results provided evidence for societal impact on different levels. First, alumni are able to build resilient organizations across different contexts. These ventures operate across 11 SDGs and at least some have gained formidable organizational capacity. On average, they employ 5.14 staff, 12 volunteers and make EUR 30k annual revenue. Additionally, 58% of the ventures have received external funding. Second, beyond the impact on their primary beneficiaries and missions, many venture report systemic impact. 75% created products and services that previously did not exist and 44% suggest that their ideas have been adopted or copied by other system actors. Moreover, SIA ventures function as ambassadors for social entrepreneurship. 90% where subject of media reports and 76% raised further awareness for social entrepreneurship by giving speeches to other youth.



GRAPH 2 PROMOTION OF SOCIAL ENTREPRENEURSHIP BY SIA ALUMNI

Third, participants who quit their ventures often remain committed to their impact goals and an impact-oriented career path. 65% of those who quit their social venture stay in an organization that has a positive impact on society.



GRAPH 3 IMPACT CAREERS BEYOND ENTREPRENEURSHIP

### 3. Venture Journeys

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#### **Business models and teams prove challenging and evolve over time.**

The respondents provided an insight into their venture's developments. The majority reported sticking to their initial impact goal and mission. Adjustments in the business model were more frequent, since early phase ventures need time to find a business solution that suits their impact goal.

45% of all changes occurred within the team. These included organizational changes, for example an increasing division of labor and the introduction of hierarchies, and changes in the team size or team composition. Many young social entrepreneurs define finding the right team members as the biggest challenge they faced. Other challenges included the amount of time and energy a social venture requires and managing the venture in addition to other work responsibilities, family or study duties.

In spite of these challenges, respondents were able to report great success. Asked about their "sweetest success", a majority named positive outcomes towards their target group or society. Only 18% regarded overcoming financial problems as their major success, suggesting ongoing challenges in this regard. In many cases, participants referred to winning Social Impact Award as an important success story, underscoring the intense emotional impact of the SIA experience.

### 4. Wellbeing and Social Entrepreneurship

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#### **Social entrepreneurship can put a psychological toll on alumni.**

Social entrepreneurship involves huge responsibilities and sometimes pressure. Some have difficulties to distance themselves from beneficiaries and their mission. Wages are low and many alumni reported that they are working another job or are still studying. This can become a burden for the team members, leading to conflicts in the founding team and thereby producing further stress factors. Ongoing stress and too high a workload can cause team members to leave the team or even end the whole project.

In our sample, 78% reported episodes of stress, which in some cases had negative effects of wellbeing. 43% of respondents suffered from symptoms of burnout at least temporarily. 5% reported that they had to quit working entirely due to burnout.

These results highlight the importance of taking wellbeing seriously for ecosystem actors such as SIA. Building strong, self-sustainable ventures but also providing help for solving conflicts in early-stage venturing, supporting self-care, facilitating external help and promoting mutual support are important means to increase wellbeing and stress resilience. Earlier results from the incubation survey 2018 suggest that some interventions of Social Impact Award, in particular the offer of individual and team coaching, do already have measureable positive effects on participants' wellbeing and stress resilience. At the same time, findings also call for a more systematic approach such as advocating for better institutional environments and conditions that support early-phase ventures.

## **5. SIA in Retrospect and Alumni Network**

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### **96% said that SIA contributed positively to their personal and professional development.**

SIA does not only support young social entrepreneurs and their venture, it also raises interests and creates awareness for social entrepreneurship. Among all respondents, including (!) the 34% that are not active with their social venture, 96% said that SIA contributed positively to their personal and professional development. Mentoring was perceived as the most helpful element of SIA. In addition, the exchange with other social entrepreneurs and networking was regarded as very helpful. Some respondents would have liked to engage in more networking and to have more contact with experienced social entrepreneurs. However, most people answered that they could not think of anything that was missing during their SIA participation.

### **Alumni seem to be more eager to give back than receive further support.**

An evaluation of the current state of the SIA alumni network suggested that 51% of the respondents are still in contact with other SIA alumni or the SIA team. Of those, 20% regularly join SIA events, another 20% maintain informal contact. Interestingly, when asked for their wishes from SIA, most alumni were rather eager to contribute to the current SIA program than receiving more services, with 43% stating that they would like to contribute as a speaker or mentor. 25% were interested in networking events (such as alumni meet-ups, meet-ups with current projects), 21% would like to receive invitations for SIA events and 18% are interested in a newsletter with updates on current projects.

## 6. Conclusion

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- SIA winners have an impact on a multiplicity of levels: On themselves, their organisations, their constituents – they do so in innovative, often market-driven ways, but also as role models and innovation catalysts for others. Supporting them seems a **worthwhile investment of the energy and time** of the SIA team and their supporters.
- There is an impact on careers beyond entrepreneurship: 65% of people who quit their ventures still work in impact-related fields or professions. These **impact professionals could represent an interesting new target group** for additional offers (e.g. through alumni work).
- **Many results support SIA's core theory of change**, e.g. the strong emphasis on mentoring as an instrument and the importance to focus on hiring and team management in the incubation process, the idea that participants become role models for others, etc.
- **Wellbeing** is an issue for many. **SIA should continue and maybe expand** support in this areas directly (e.g. support self-care, facilitate external help, promote mutual support) and indirectly (increase business acumen, advocate for more supportive ecosystems and institutional environments).
- **Networking** is an important field of action for **incubees and alumni**. Creating interfaces between these two groups could improve the experience for both.
- Finally, 51% of workshop participants in the 2018 Education Survey (annual survey among participants of workshops and events) expressed the intention to provide advocacy services, yet only a few percent among alumni did. It might be an interesting opportunity to provide enabling services to incubees and alumni to **increase their ability to engage in advocacy and politics**.

## Info and Contact

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