



WORKSHOP 1

Return on Investment (ROI) of Work Based Learning (WBL) and Apprenticeships

The social benefits of work based learning

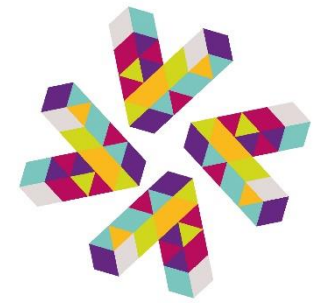


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What is social value?



ROI



- People experience changes (outcomes) in their lives

- Some changes are more important to people than other changes



- Social Value is the quantification of the *relative importance* that people place on the changes

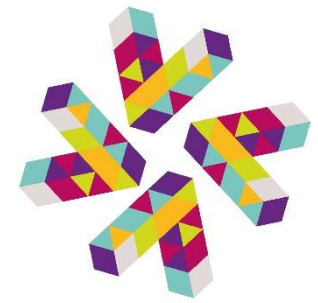
- SROI uses financial proxies to quantify the relative value of outcomes



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Why do we do it?



ROI

- M** maximise making as much of a difference as possible **with the resources available?**
- M** manage do things to increase positive changes and reduce negative changes
- M** measure find out how much of a change has occurred

Social value through work based learning



Potential to improve student's:

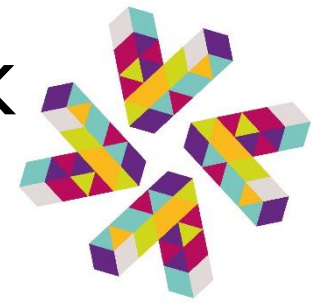
Self-efficacy – increased belief and control

Ability to reflect – increased ability to independently improve their own performance

Confidence - put ideas into practice and deal with uncertainty

Motivation – increased desire to succeed

Financial and social returns of work based learning



ROI

There are financial costs and benefits to different stakeholders

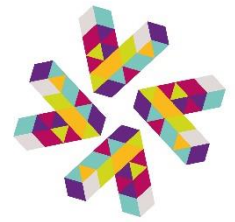
There are also potential social costs and benefits to different stakeholders

Evidence shows that effective work based learning can provide positive financial and social returns





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ROI

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