

**When**  
Tuesday,  
February 25, 2025 12h00-13h00 EST

**Where**  
Zoom  
<https://carleton-ca.zoom.us/j/92671641554>  
(contact: [parg@sprott.carleton.ca](mailto:parg@sprott.carleton.ca))

## **Case Studies in Balancing Relevance and Uniformity in Impact Measurement: an impact investing firm and nonprofit collaboration**

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*Ryan Clancy – Rally Assets*

*Julia Grady – 10 Carden*

*Emily Hansen – 10 Carden*

### **ABSTRACT**

This study explores the persistent challenge of balancing relevance and uniformity in social impact measurement, focusing on the 'S' in ESG. Using a community-engaged research approach, we analyze two case studies: a for-profit impact investment firm and a nonprofit collaboration in sustainable food systems. Both organizations struggled to aggregate and compare diverse metrics due to their decentralized and bespoke nature. To address this, we developed a novel methodology incorporating construct-based equivalence and bounded flexibility, enabling aggregation without imposing uniform metrics. This approach preserved the relevance of individual metrics while providing a framework for portfolio-level reporting. Key findings reveal that non-uniform metrics can yield higher-quality, context-sensitive data, with relevance prioritized over strict comparability. For the investment firm, this method transformed their impact measurement practices, while the nonprofit collaboration identified the need for further innovation to reflect their unique values of care and community. The implications extend to improving the measurement of social impacts, suggesting a dynamic interplay between the nonprofit and corporate sectors as they refine their respective methodologies. Our research contributes to accounting scholarship by adapting qualitative characteristics of financial reporting to social impact contexts, offering actionable insights for impact investors, funders, and organizations navigating similar tensions. Future research should explore integrating qualitative dimensions and further applications of this flexible framework in diverse settings.

### **ABOUT THE PRESENTERS**

**Kate Ruff** is an Associate Professor of Accounting at Sprott School of Business and Executive Director at Common Approach to Impact Measurement. The research project was led by **Kate Ruff** with the help of three PhD students (**John Akwetey**, **Lisa Ricci** and **Farnaz Zaredorahi**) and three community partners (**Ryan Clancy**, **Julia Grady** and **Emily Hansen**).

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