

The state of social impact reporting in East Africa:

A landscape survey



July 2026



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Acknowledgments

At the East Africa Venture Capital Association (EAVCA), we are immensely proud of this State of Social Impact Reporting in East Africa Report.

For several decades, East Africa's risk capital ecosystem has channeled investment toward transformative solutions. However, there is a rising demand for greater transparency and detail, a shift from intention to rigorous measurement that calls for stronger strategic imperatives.

EAVCA's participation in developing this landmark study underscores our commitment to equipping investors, fund managers, and entrepreneurs with actionable, local insights. By mapping the current state of impact reporting in Kenya, this report provides a vital baseline to understand frameworks, mitigate prevalent and emerging challenges, and drive data-driven accountability.

We extend our deepest gratitude to our partners and members whose insights shaped this study. Together, we are positioning this region as a leader in verifiable, sustainable impact and a destination for impactful capital.

Driven by a commitment to data-led sustainable development, we worked with Acumen East Africa, Strathmore University's Institute of Mathematical Sciences (SIMS), and the East Africa Venture Capital Association (EAVCA) to conceptualize this study and to establish how organizations track, value, and report on social change in the region.

The rigorous methodology we employed blended comprehensive sectoral surveys with in-depth stakeholder consultations to capture diverse organizational experiences. We mapped the underlying mechanisms of impact documentation and measurement, identifying critical gaps in frameworks, available tools and resources, and overall social impact data literacy.

The insights offer an illustrative diagnostic of the current ecosystem, highlighting a strong appetite for data-driven accountability, a vital need for harmonized reporting tools, and a deep reflection on the direction organizations are taking with their approach to social impact in this region.



Numbers are more than data points. They are the language of human progress. Developing this study was a masterclass in collaborative innovation. It was a cross-disciplinary project that focused on metric definition, data integrity and narrative synthesis.

We established robust KPIs that capture qualitative social changes through quantitative and qualitative lenses by designing the data collection tools, navigated the complexities of data collection in diverse sectors and translated the statistical outcomes.

Working on this study offered us a profound opportunity for internal reflection. It forced us to ask: 'Are we measuring what matters'? We realized that while our social impact documentation, measurement, and reporting models are evolving, their value is ultimately defined by their ability to improve lives.

We are committed to evidence-based decision-making, academic innovation and policy advocacy, and see this report as a foundation that sets a new standard for how social impact is documented, measured, and reported on across multiple sectors.



Foreword

At Acumen, we have spent more than two decades operating on a radical idea: that local entrepreneurs backed by Patient Capital are essential to solving some of the toughest problems on the planet. We invest not only to build financially viable businesses, but to help create local markets, local jobs, and locally rooted solutions to poverty. Financial performance matters, but it is not the whole story and never has been.

To do this work well, we cannot rely solely on belief or good intentions. We need evidence.

This report arrives at a moment when expectations are shifting, both globally and across East Africa. Organizations are being asked to move past generic sustainability narratives and show that they are creating real change supported by rigorous data. At the same time, funders are shifting their focus toward investments that demonstrate measurable impact alongside financial performance.

In East Africa specifically, the 2027 mandatory deadline for IFRS S1 and S2 in Kenya is fast approaching, and with similar roadmaps emerging in Uganda, Tanzania, and Rwanda, organizations no longer have the luxury of viewing social impact reporting (SIR) as optional.

We acknowledge and appreciate that the report was reviewed and received critical input from teams at the Capital Markets Authority and the Nairobi Securities Exchange. Note that the report findings

has implications for the policy and regulatory environments that the CMA and NSE operate in due to the emerging importance of Social Impact reporting. This is more so as it means that they have to consider the stakeholders outside their key regulatory ambit.

But as this study makes clear, the systems for measuring and reporting impact are not yet keeping pace. Across the region, some organizations are collecting data but often for funders, not for learning. Measurement is expected but rarely funded. And there is no shared language or standard that allows impact to be compared or understood across the ecosystem.

These are not isolated challenges. They are structural. In this report, they are captured as the “3 A’s”: accountability, adequacy, and alignment.

For us at Acumen, this isn’t an abstract problem. Many of the organizations represented in this study are ones we have invested in and worked alongside. We see firsthand both the ambition of these entrepreneurs and the constraints they face in proving and improving their impact.

We also see what’s possible when measurement is done well. When organizations invest in understanding their impact, they make better decisions. They build stronger relationships with the communities they serve. And they become more resilient over time.

This is especially important in a region like

East Africa, which is showing sustained economic resilience and is widely projected to be the continent's fastest-growing subregion in 2026. To sustain this growth amidst global volatility, organizations must go beyond short-term profits and prove they are creating resilient communities.

Stakeholders, from local customers to global regulators, are demanding proof. The risk is that impact reporting becomes another compliance exercise, something done to satisfy external requirements rather than to improve the work itself. But the opportunity is much greater. Done right, impact measurement can become a strategic tool that helps organizations learn, adapt, and build trust with investors, customers, and communities.

This report is a starting point. It provides a clear view of where the system stands today and where it needs to go. We hope you use it not only as a reference, but as a prompt for action: to invest in better systems, align expectations across the ecosystem, and ensure that the people at the center of this work are not just counted, but heard.



Chris Maranga
Africa Director, Acumen

Glossary

SIR	Social Impact Reporting
IMM	Impact Measurement and Management
MEAL	Monitoring, Evaluation, Accountability and Learning
M&E	Monitoring and Evaluation
SDGs	Sustainable Development Goals
GRI	Global Reporting Initiative
ISSB	International Sustainability Standards Board
IFRS	International Financial Reporting Standards
TCFD	Task Force on Climate-related Financial Disclosures
CSRD / ESRS	Corporate Sustainability Reporting Directive / European Sustainability Reporting Standards
SPTF	Social Performance Task Force
IRIS+	The Global Impact Investing Network's (GIIN)
ESG	Environmental, Social, and Governance
DFI	Development Finance Institution
KII	Key Informant Interview
CBK	Central Bank of Kenya
NSE	Nairobi Securities Exchange
CMA	Capital Markets Authority (Kenya)
CIMM	(Proposed) East Africa Centre for Impact Measurement and Management.
Theory of Change	A framework mapping the causal pathway from an intervention's activities to its intended long-term outcomes.

Executive summary

Social impact measurement and reporting in East Africa is at a turning point. Demand for data is rising fast, but the systems to produce and use that data are still early, fragmented, and under-resourced. We now have enough evidence to understand the problem and act on it.

This study examines how organizations across East Africa measure, manage, and communicate their social impact. Drawing on surveys, interviews, and stakeholder input from a wide range of implementing organizations, funders, and investors, it provides one of the first comprehensive, cross-sector views of how impact reporting actually works in practice in East Africa today and where it breaks down.

The picture that emerges is not one of absence, but of imbalance. Some organizations have years of experience and are familiar with major frameworks like the Sustainable Development Goals. But reporting is often driven by external requirements rather than internal learning. Data is collected to meet funder expectations, not to improve programs or engage the communities it is meant to serve.

Across sectors, three broad structural challenges emerge from the data with striking consistency:

- **Accountability** - Data flows mostly upward to funders and shareholders, rarely downward to communities, customers, and beneficiaries.

- **Adequacy** - Measurement is chronically underfunded, limiting quality and depth.
- **Alignment** - Organizations use different definitions, frameworks, vocabularies, and timelines, making data hard to compare or use.

These challenges, which we have dubbed the 3 A's, are not confined to individual organizations. While some are related to internal strategic and operational efficiencies, we consider some of them as ecosystem-level conditions that no single organization can resolve alone. What's more, funders and investors report many of the same constraints: inconsistent data, limited internal capacity, and a lack of standardized approaches. The result is a system in which demand for impact data is high, but the conditions to produce useful, reliable, and actionable data are weak.

This study focused on organizations already engaged in some form of impact reporting. Even within this more experienced group, significant gaps persist. For organizations that do not yet report — likely a substantial proportion of the broader regional ecosystem — the barriers documented here are likely even more severe.

This gap represents both a constraint and an opportunity. With the right systems in place, impact reporting could shift from a compliance exercise to a strategic tool, one that helps organizations learn, helps funders allocate capital more effectively, and ensures that the people at the center of this work are not just counted but meaningfully served.

1.1 Key findings at a glance

73%

High-cost barrier

Top challenge:
data collection cost

70%

Capacity gaps

2nd top challenge

78%

Annual reports

Primary channel:
institutional audience

90%

Brand reputation

#1 perceived benefit
of reporting

Organizations are reporting, but struggling to do it well:

- There is a markedly high cross usage and interpretation of the terms social impact, sustainability, and corporate responsibility.
- All 40 organizations studied had prior impact reporting experience, be it sustainability, corporate responsibility, or explicit social impact; 63% have been reporting for more than five years, yet significant capacity and quality gaps persist even among experienced practitioners.
- SDG indicators dominate framework adoption for social impact definitions and explanations (57.5%), but qualitative evidence reveals this is largely communicative rather than operational. SDGs are cited in reports, not used to drive documentation and measurement design.

Funders and VCs want better data, but face the same problems:

- All seven funder respondents also struggle with unified social impact documentation, analysis, reporting frameworks, the costs of data collection,

and the low internal capacity of monitoring, evaluation, adaptation and learning teams.

- 71% of funder respondents cite a lack of standardized indicators as their top challenge; the mirror image of the implementer-side alignment problem.
- 63% of VC respondents who gave a definitive answer (Yes) confirmed that strong impact reporting attracts more funding (two were unsure), validating the commercial case for measurement investment. This finding reflects self-reported investor preference, not observed investment behavior, and should be read accordingly.
- The 11 VCs studied manage portfolios predominantly above \$250M. Their top challenges are poor data quality (40%) and insufficient partner capacity (40%), directly mirroring implementer supply-side constraints.
- IFC contributed four respondents from different functional roles. All Britam entities (Britam, Britam Asset Managers Kenya, and Britam Betalab) are treated as a single organization for quantitative analysis. All VC findings use 11 unique organizations as the analytical base.

Strong intent, weak execution:

- While there emerges a strong desire to identify and connect with communities and beneficiaries, the entire enterprise to achieve these goals appears tokenistic. Nearly all the respondents admit there is much more that can be done. At the same time, the funders also agree that organizations with social impact reports stand a better chance of attracting more funding than those without any reporting in place.
- The 10%–15% M&E budget benchmark applied in international development practice is systematically absent from East African funding terms. Organizations are expected to generate evidence without proportionate investment in evidence infrastructure.
- Four of seven funding partners (57%) actively collaborate with other funders on measurement harmonization; the remaining three have collaboration frameworks in development. No funder reported active resistance to coordination.

Who's behind the data

This study was built around three distinct respondent groups: implementing organizations, funding partners, and VCs/Investors organizations. The VC and investor data is treated as part of the broader stakeholder engagement dataset, reflecting the reality that these actors are both demanders of impact evidence and in many cases co-producers of it.

1.2 Implementing organizations

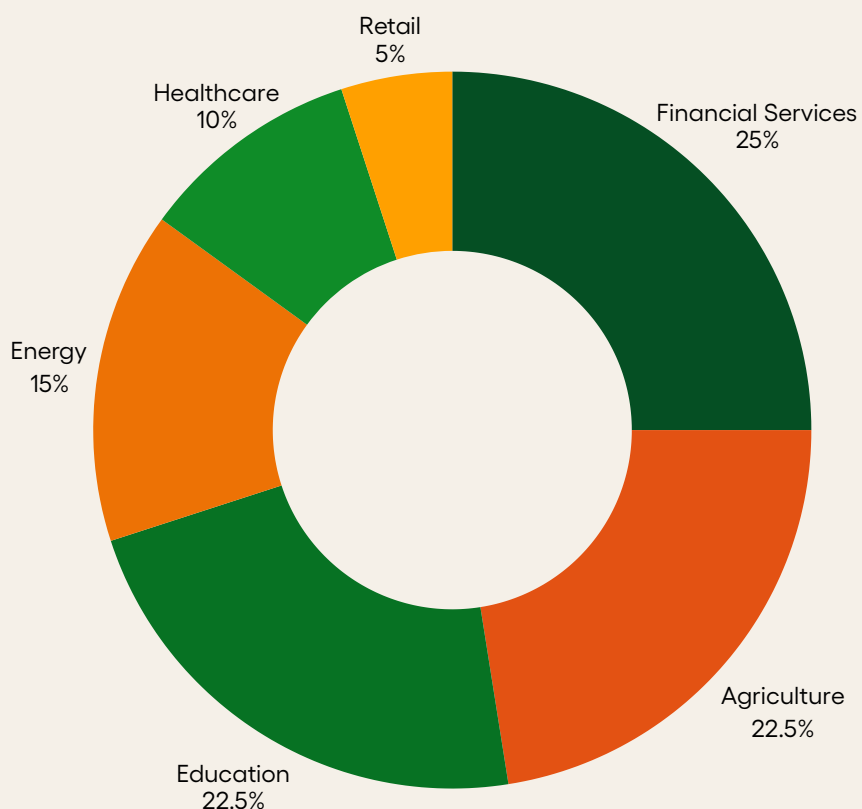
1.2.1 Where they work

The survey captured responses from 40 organizations spanning six sectors central to East Africa's social and economic development. Financial Services contributed the largest share (25%), followed by Agriculture and Education (22.5% each), Energy (15%), Healthcare (10%), and Retail (5%).

Figure 1

Sector distribution of implementing organizations (n=40)

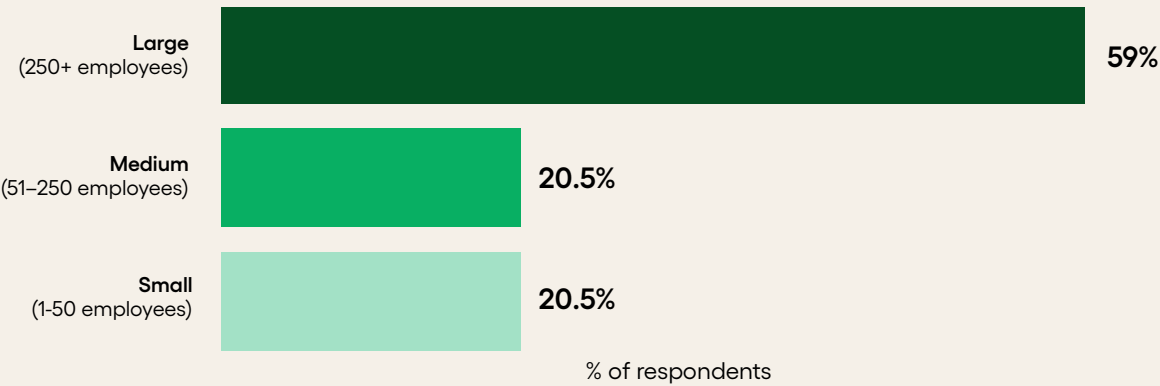
All respondents confirmed prior SIR involvement.



1.2.2 Organization size

Large organizations dominate the sample: 59% have more than 250 employees, 20% are medium-sized (51–250 employees), and 20% are small (1–50 employees). This distribution reflects the deliberate sampling strategy, which focused on organizations with established sustainability or impact functions, which tend to exist in better-resourced, more institutionalized entities. Critically, even these well-resourced organizations report significant measurement capacity gaps.

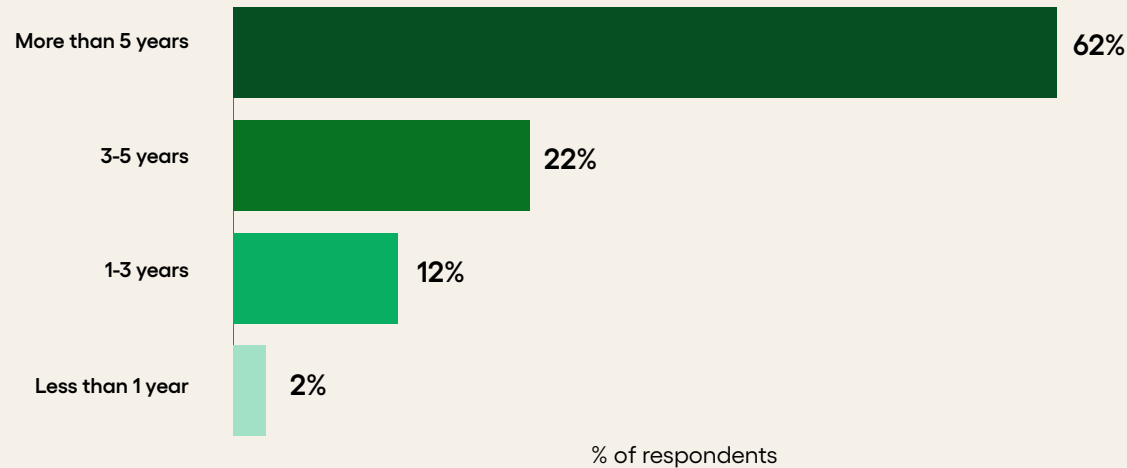
Figure 2
Respondents by organization size (n=40)



1.2.3 Reporting experience

63% have been reporting for more than five years. A further 22.5% have three to five years of experience. Only one organization reported less than one year. The challenges documented in this study cannot be attributed to novice practitioners; they are structural conditions that persist even among mature, experienced reporters.

Figure 3
SIR duration (n=40)



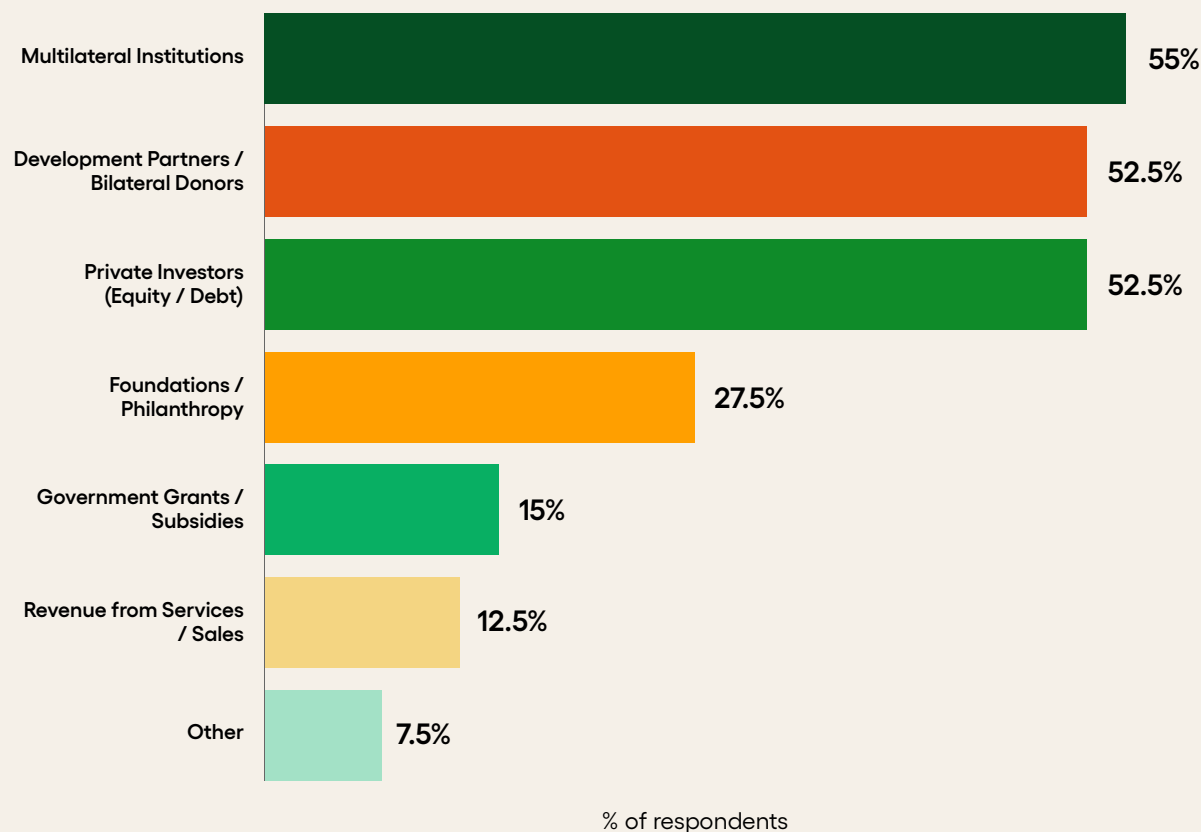
1.2.4 Funding sources

Multilateral institutions (55%), development partners (52%), and private investors (52%) are the three dominant funding sources, each cited by roughly equal proportions. This diversity means most organizations navigate multiple simultaneous accountability relationships, each with different indicator sets, timelines, and reporting formats.

Figure 4

Main sources of funding (multi-response, n=40)

Percentages exceed 100% as organizations draw from multiple sources.



1.3 Funders

Seven funding partner organizations completed a standardized survey, representing a mix of public agencies (3), equity investors (2), a multilateral agency (1), and a philanthropic foundation (1). Five of seven have been engaged in impact reporting for more than 15 years; two for five to 10 years. Portfolio sizes range from below \$5M to above \$250M, with three managing portfolios exceeding \$250M. Four require funded projects to collect social impact data; three adopt a conditional position.

Table 1
Funding partner profile (n=7 organizations)

Organization Type	Count	SIR Experience	Reporting Frequency Required
Government Agency / Public Sector Entity	3	More than 15 years (2) / 5–10 years (1)	Annual (2) / Quarterly (1)
Investor – Equity	2	More than 15 years (1) / 5–10 years (1)	Quarterly / Annual
International Organization / Multilateral	1	More than 15 years	Annual
Foundation / Philanthropic Institution	1	More than 15 years	No specific requirement

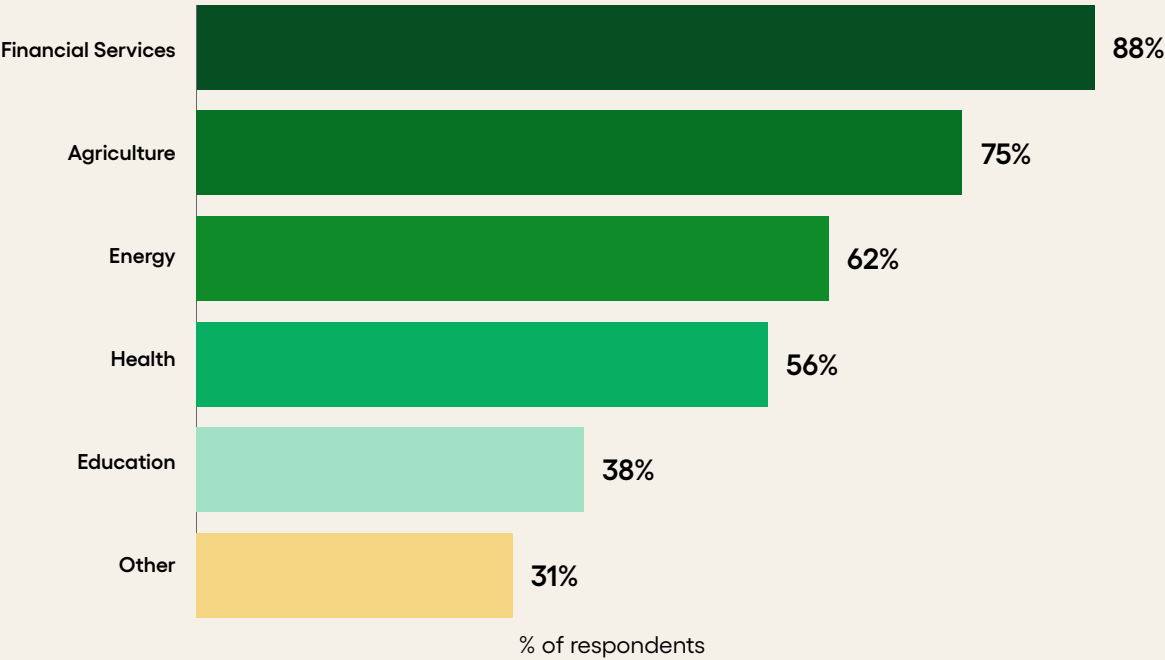


1.4 VCs and Investors

Sixteen individual respondents from 11 unique investor and VC organizations participated in the survey. To avoid double-counting, we consolidated multiple responses from the same organization. For example, four respondents from different functional roles at IFC were counted as one organization. As a result, the quantitative analysis is based on eight unique VC organizations.

The cohort includes equity investors, debt investors, development finance institutions (DFIs), and corporate/CSR entities. Thirteen of 16 respondents represent organizations with more than 15 years of operation; 11 of 16 manage portfolios above \$250M. Financial Services (88%), Agriculture (75%), and Energy (62%) are the primary sector focus areas.

Figure 5
VCs/Investors primary sector focus (multi-response, n=13 respondents)



1.5 Portfolio size and ticket sizes: funders vs. VCs/Investors

Figure 6

Portfolio size: funders (n=7) vs. VCs/Investors (n=13 respondents)

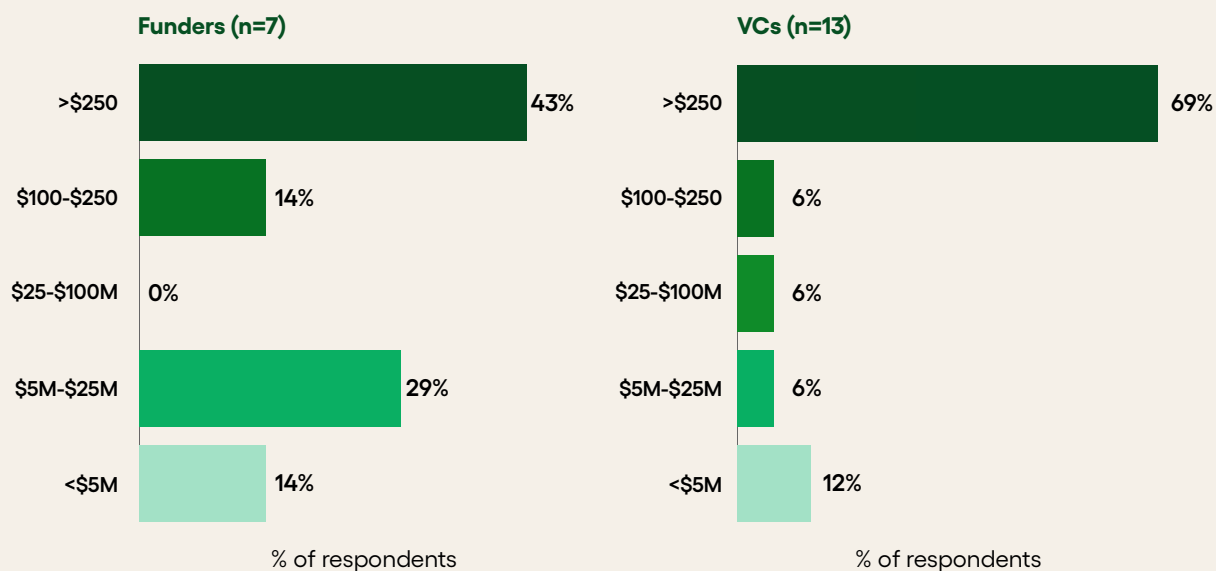
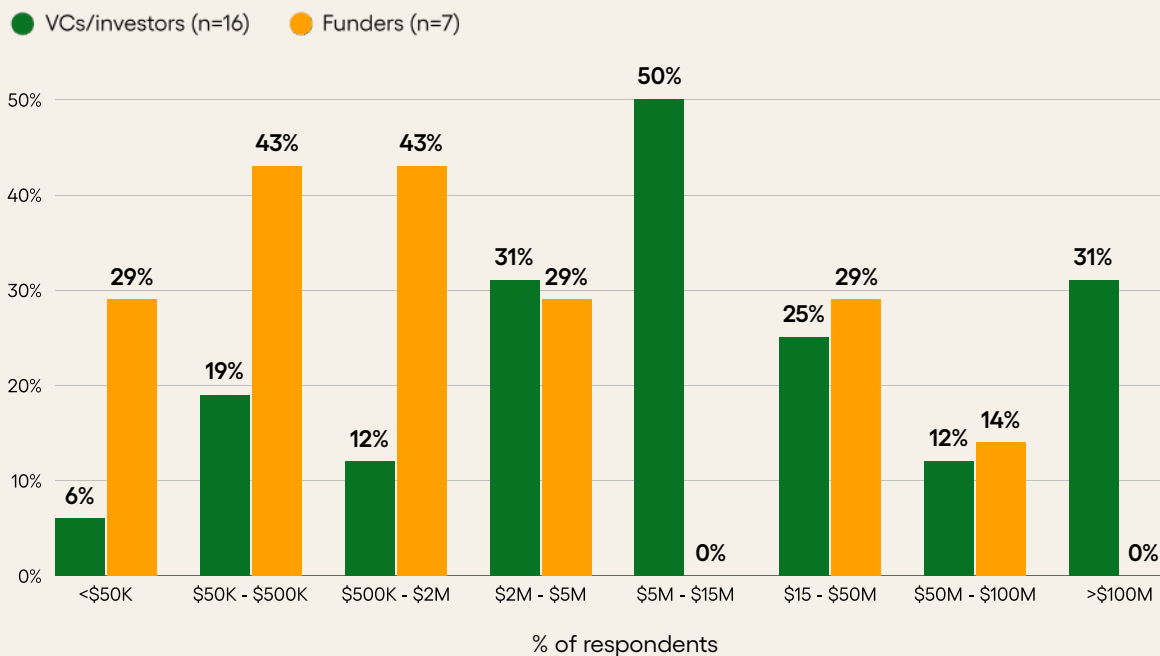


Figure 7

VCs/Investors primary sector focus (multi-response, n=23 respondents)



Both cohorts are dominated by large-portfolio actors: Three of seven funders and eight of 13 VC respondents manage portfolios above \$250M. Ticket sizes differ significantly. Funders concentrate in smaller ticket ranges (\$50K–\$2M), consistent with grant-making practices; VCs/Investors concentrate in \$5M–\$15M+ ranges, consistent with equity and debt investment norms. This ticket-size divergence has direct implications for M&E expectations. Smaller grant tickets carry proportionally higher compliance costs relative to the capital deployed.

Key informant interviews (KII)

The qualitative dimension of this study draws on 16 in-depth key informant interviews conducted between October 2025 and January 2026. Organizations were purposively selected to represent diversity across sector type, ownership structure, and maturity of impact reporting practice. Each interview lasted 45 to 90 minutes. Transcripts were analyzed using thematic analysis organized around the study’s five core objectives.

Table KII
Key informant interview sample: organizations, sectors, and types (n=16)
Respondents are referenced throughout this report by organizational role and type only, not by organization name.

Organization type	Composition
Foundation	38%
DFI / Donor	25%
Nonprofit	19%
State Corporation	13%
Social Enterprise	6%

The KII sample spans five organizational types: Foundations (6), nonprofits and nonprofit networks (4), DFI/donor (3), state corporations (2), and one social enterprise. This breadth enables identification of structural patterns in impact reporting challenges that cut across sector archetypes. Interviews were conducted in-person or via video conference and covered: drivers of SIR, definitions of impact and success, measurement approaches and internal structures, alignment with global frameworks, data collection challenges, stakeholder engagement, and strategic use of impact data.



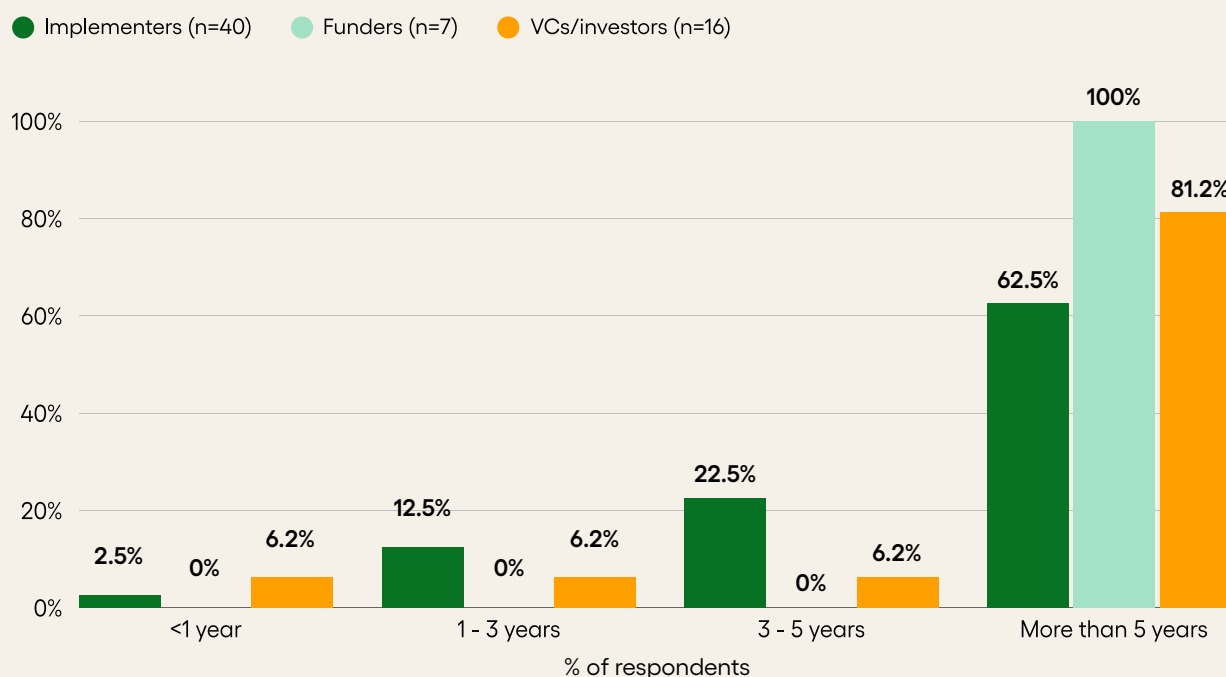
How organizations are measuring impact

2.1 Cross-stakeholder impact reporting experience comparison

Figure 8

Impact reporting experience across all three stakeholder groups.

Funders and VCs are significantly more experienced reporters than implementing organizations, creating an expectation gap.



There is a clear experience gap across the ecosystem, and it matters.

Most funders (five of seven respondents) have more than 15 years of reporting experience. Likewise, most investors (seven of 13 VC respondents) have more than 15 years. By contrast, 63% of implementing organizations have only 'more than 5 years' of experience, with a meaningful share reporting under five years.

This experience gap creates a mismatch. Funders and investors set measurement expectations calibrated to their own mature institutional practices, not to the actual capacity of the organizations they fund.

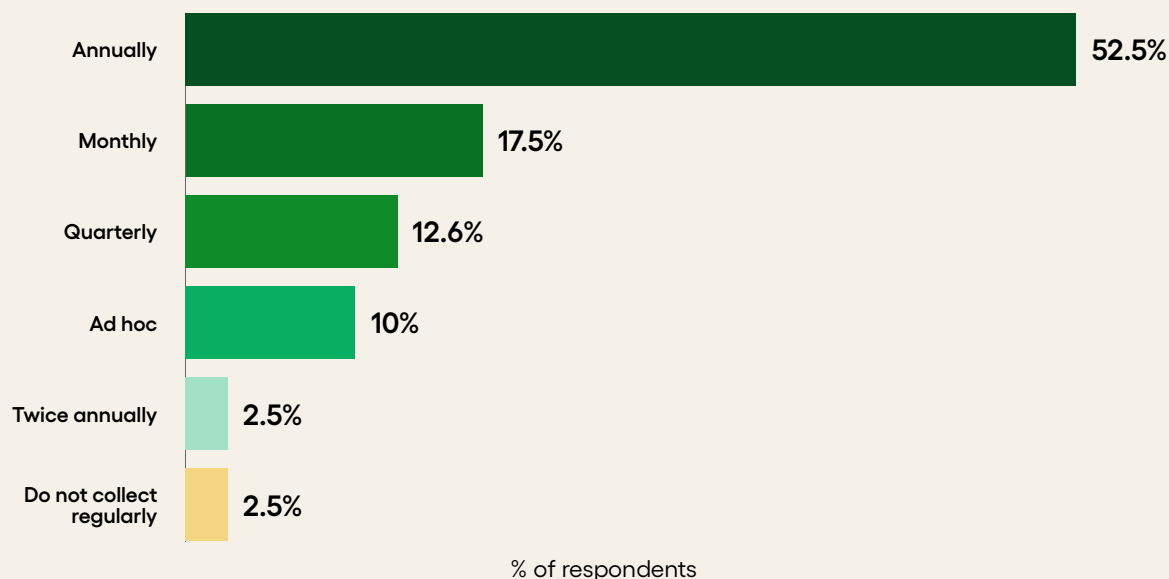
2.2 Most organizations only collect data once a year

Annual data collection is the norm, reported by 52.5% of respondents. Monthly collection is far less common (17.5%) and typically limited to financial services organizations with integrated operational data systems. Quarterly collection (12.5%) and ad hoc collection (10%) reflect organizations at earlier stages. One organization reported no regular data collection.

Figure 9

Frequency of impact data collection (n=40)

Annual collection dominates, connecting directly to the 'annual reporting trap' identified in qualitative analysis.

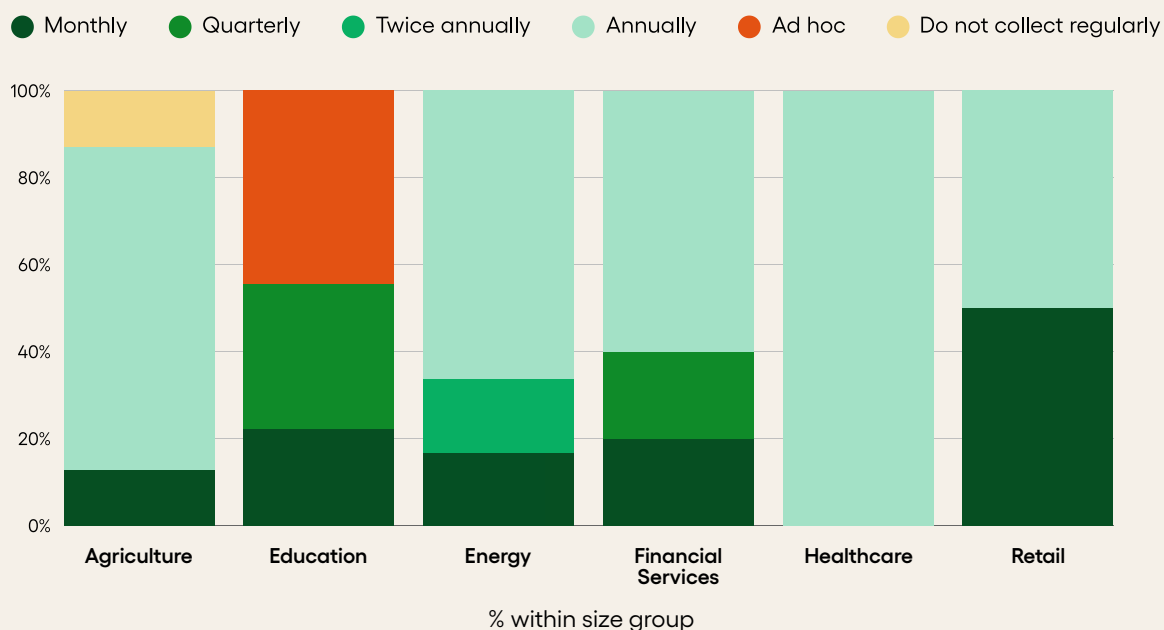


2.2.1 Data collection patterns vary widely by sector

Figure 10

Data collection frequency by sector (n=39)

Education's ad hoc pattern and Agriculture's irregular collection contrast with Financial Services' disciplined annual cadence.

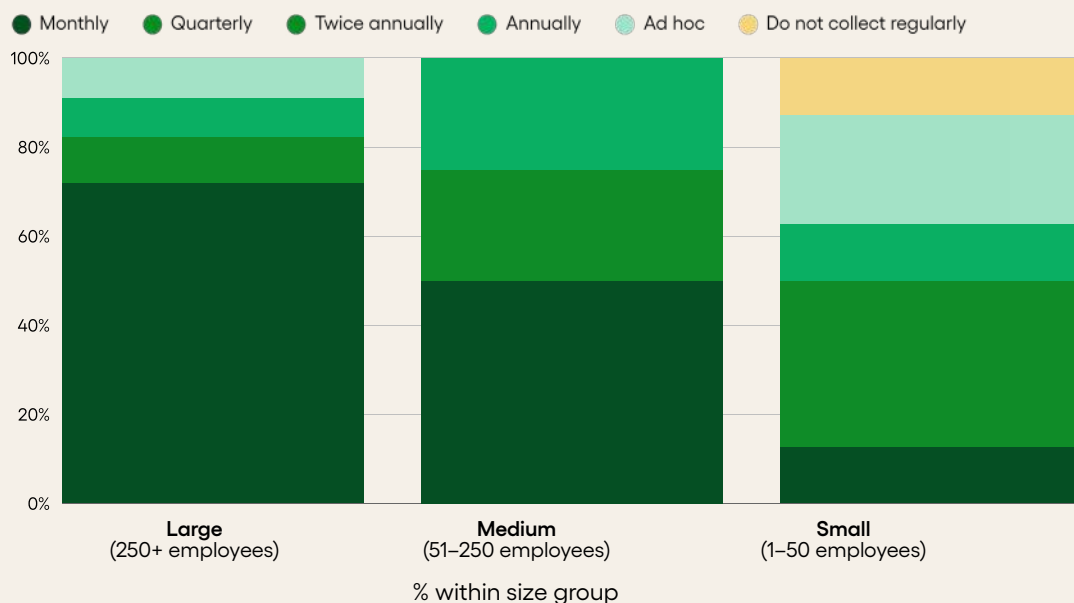


Education organizations show the highest prevalence of ad hoc collection (four of nine), reflecting project-based funding cycles and the difficulty of standardizing measurement across diverse education delivery models. Financial Services and Healthcare organizations cluster strongly around annual collection, driven by regulatory and institutional reporting requirements. Agriculture stands out as the least structured, with the only case of irregular or nonexistent data collection (one organization), indicating the frontier nature of impact measurement in smallholder-focused models.

2.2.2 How data collection varies by organization size

Figure 11

Data collection frequency by organization Size (n=38)



Size also shapes how organizations collect data, but not always in obvious ways.

Large organizations are strongly anchored to annual collection (16 of 22), often tied to formal reporting requirements. Smaller organizations, while more resource-constrained, sometimes collect data more frequently (three of eight collect monthly), possibly reflecting simpler data environments that enable more frequent informal tracking.

Ad hoc collection appears equally among large and small organizations, suggesting ad hoc collection is a symptom of both resource constraints (small) and organizational complexity/data silos (large).

Core insight

Data collection is the funder norm, yet a significant philosophical divide remains on how often that data should be reported. While four partners align with annual cycles, others range from no reporting requirements, to minimize measurement burden, to rigorous quarterly demands.

Key learning

This lack of standardization leaves organizations to navigate conflicting deadlines and incompatible cadence expectations on their own.



2.3 Frameworks are common but not always useful

For the purposes of this study, a standardized framework refers to any recognized methodology for measuring and reporting social impact, whether international (GRI, IRIS+, SDGs, ISSB S1/S2), sectoral (SPTF for microfinance), or donor-specific. A majority (68%) report using such a framework; 18% use none, disproportionately concentrated in Retail and Healthcare.

Figure 12

Use of a standardized reporting framework (n=38, excluding 2 non-responses)

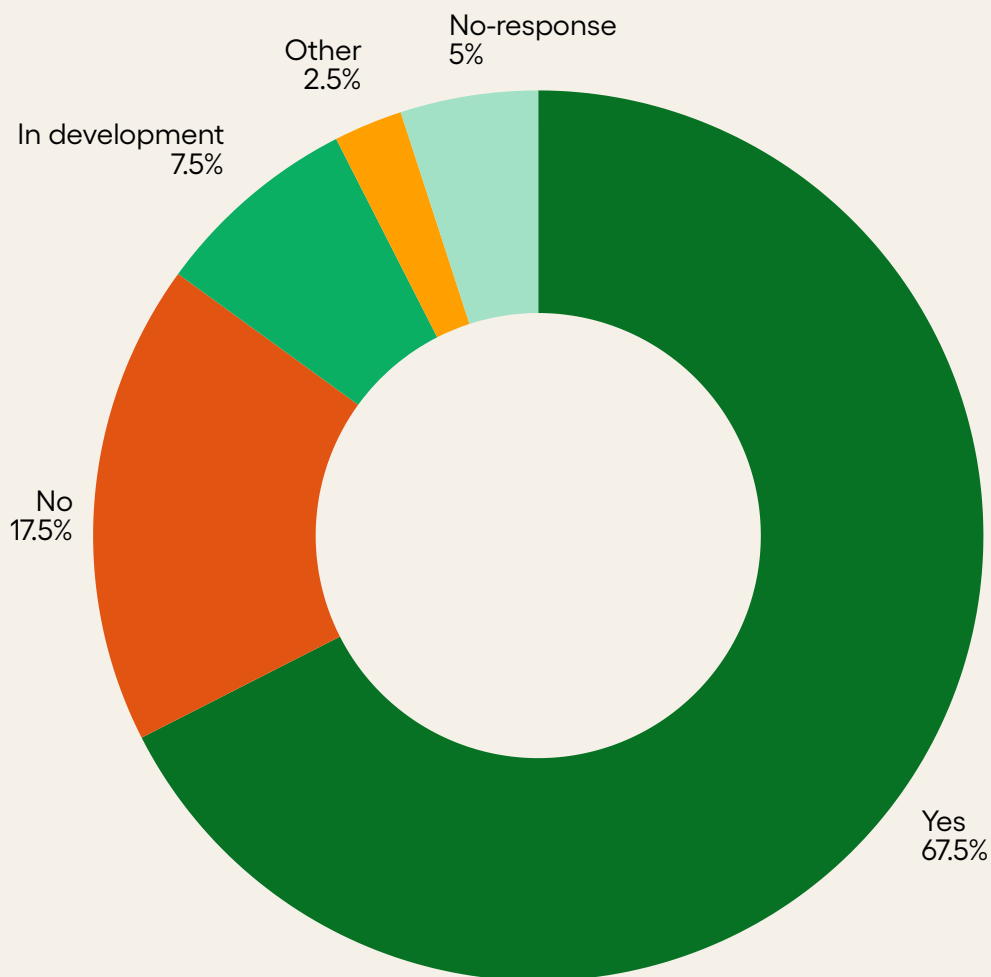
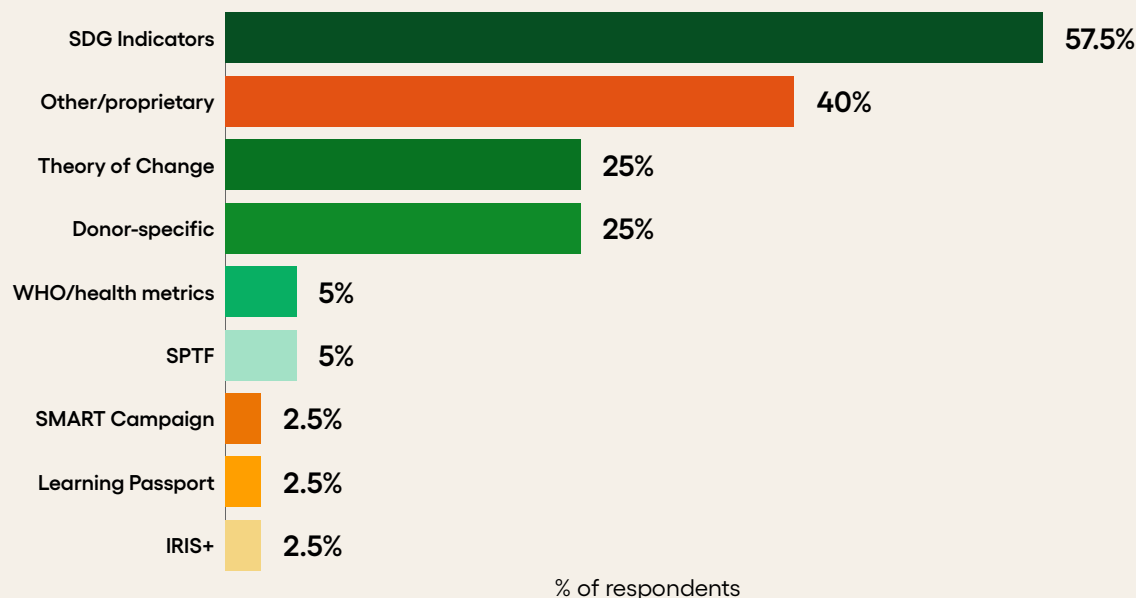


Figure 13

Specific frameworks and standards used (multi-response, n=40)

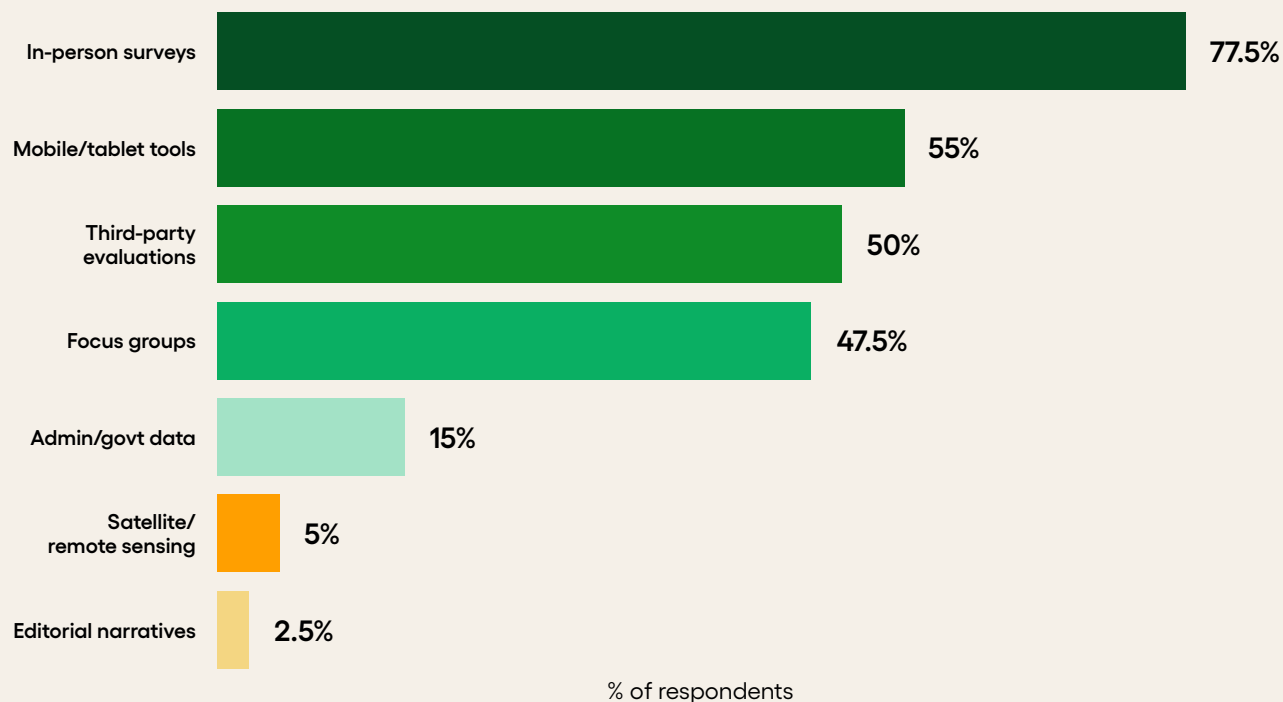
SDG indicators dominate at 57.5%, but the qualitative evidence provides an important qualification: SDG alignment is predominantly communicative, not operational. Organizations reference SDGs in reports and proposals to signal development relevance. Few use SDG indicators to drive measurement design.

“I don’t think there has been sufficient awareness to want to grab any existing standard. Sometimes we refer to the SDGs but we haven’t been very successful in aligning our reporting well with them. The question is: Are we measuring what matters or measuring to be able to say ‘we contributed to the SDGs’?”

Programs Director, Community Foundation (KII)

Framework adoption is highest in Financial Services (~80%). Drivers include mandatory CBK reporting requirements for licensed institutions, voluntary NSE ESG disclosure guidelines, and international investor pressure to adopt ISSB S1/S2 standards, which Kenya has not yet mandated but which internationally exposed institutions are increasingly adopting voluntarily. IFRS governs mandatory financial accounting (required for NSE-listed companies); ISSB S1/S2 are sustainability disclosure standards issued by the IFRS Foundation but distinct from core IFRS financial statements. This report treats them as separate standards. How data is actually collected is shown below.

Figure 14

Data collection methods used (Multi-response, n=40)

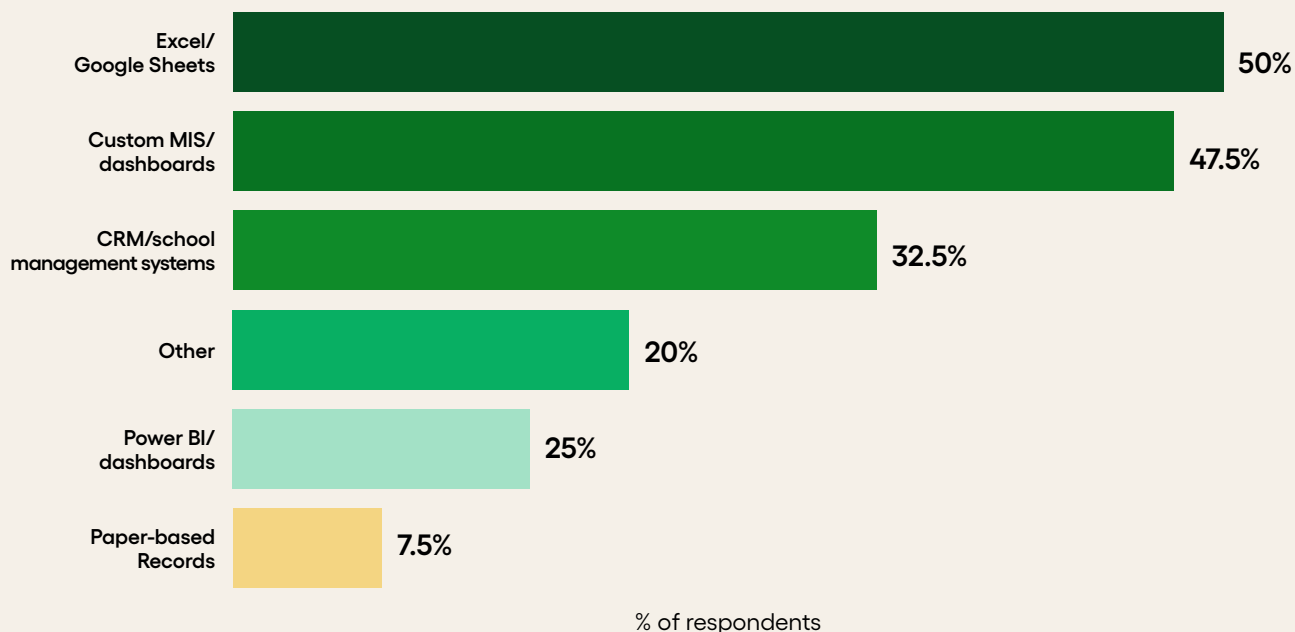
In-person surveys remain the dominant data collection method (77.5%), despite their cost intensity. Mobile and tablet-based tools (55%) have achieved significant penetration, reflecting the maturation of digital data collection platforms in the region. Third-party evaluations (50%) and focus groups (47.5%) are each used by approximately half of respondents, indicating meaningful engagement with external validation and participatory methods.

The low prevalence of editorial narratives (2.5%) is noteworthy: Despite the extensive qualitative evidence in the KIs about the value of community stories and qualitative insight, structured narrative capture remains extremely rare as a systematic data collection method.

2.4 The systems and tools that organizations use

Figure 15

Systems and tools for impact data management (multi-response, n=40)



Excel and Google Sheets remain the most widely used data management tools at 50%, closely followed by custom MIS and internal dashboards (47.5%). The persistence of spreadsheet-based management alongside sophisticated custom systems reflects the wide maturity range in the sample. The relatively low prevalence of Power BI and business intelligence dashboards (15%) and the significant proportion using paper-based records at 7.5% indicate substantial digital infrastructure gaps, particularly among smaller and NGO-sector organizations.

Core insight

Organizations with investor or development finance exposure have invested in data infrastructure; community-embedded organizations often lack the budget and technical capacity to move beyond spreadsheets.

Key learning

The co-existence of custom dashboards (47.5%) and paper-based records (7.5%) within the same sample illustrates the bifurcated maturity landscape. This gap is not merely technical. It determines the quality and comparability of impact evidence across the sector.



How organizations use impact data

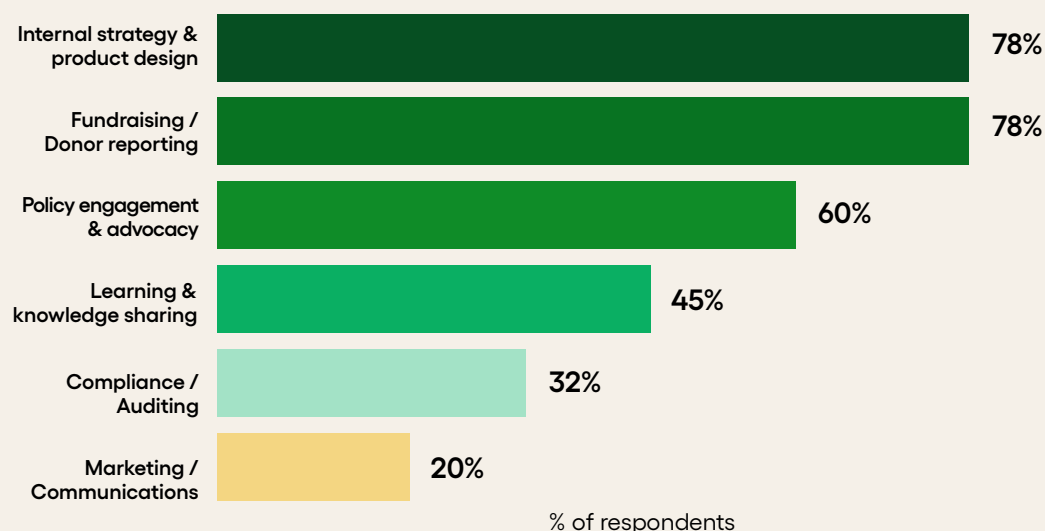
3.1 Where impact data actually goes

Organizations use impact data in two main ways: to report to funders and to guide internal strategy and product design.

Both uses are equally common, cited by 78% of respondents. This parity is encouraging. It suggests that, at least at the survey level, organizations perceive impact data as simultaneously useful for external accountability and internal decision-making. Policy engagement and advocacy (60%) is a strong secondary use.

Figure 16

How Impact Data is Used (Multi-response, n=40)



Relatively few organizations use impact data for learning and knowledge sharing (45%). This is noteworthy given the emphasis on peer learning in the KII findings. It suggests that while organizations value impact data for their own decision-making and for external reporting, systematic knowledge sharing with the broader sector remains underdeveloped.

“Impact reports are for learning and accountability. Stakeholders of interest range from taxpayers, directors, partner governments, implementing partners, communities, and our teams. MEAL is becoming more strategic — making people address the right evidence when designing programmes.”

MEL Adviser, Bilateral Donor Agency (KII)

The most sophisticated organizations interviewed have moved entirely beyond compliance as a motivation for impact measurement. Impact data is actively used by board-level audit and risk committees for strategic decision-making: identifying new market opportunities, allocating capital, and mitigating social risk in real time. Leading organizations consistently apply three practices that distinguish them: first, rigorous baseline data collection before any intervention begins; second, a mixed-methods approach combining quantitative metrics with structured qualitative narratives; and third, independent third-party verification to guard against impact-washing.

These practices are not inherently resource-intensive, but they require leadership commitment to embed measurement into operational design from the outset. The gap between organizations that do this and those that treat measurement as a retrospective reporting exercise is primarily a function of organizational culture, not budget size.

“Impact reports are definitely not gathering dust. Our Board’s Audit and Risk committees review these insights to identify new market opportunities. Seeing the data on demand for sustainable transport led us to earmark KES 2 billion specifically for Electric Vehicle financing.”

Head of Sustainability, Aviation Company (KII)

“Data is essential for telling credible impact stories, but numbers alone are not enough. Behind every statistic are real lives and experiences. Human stories explain the true impact behind the numbers and give meaning to the data.”

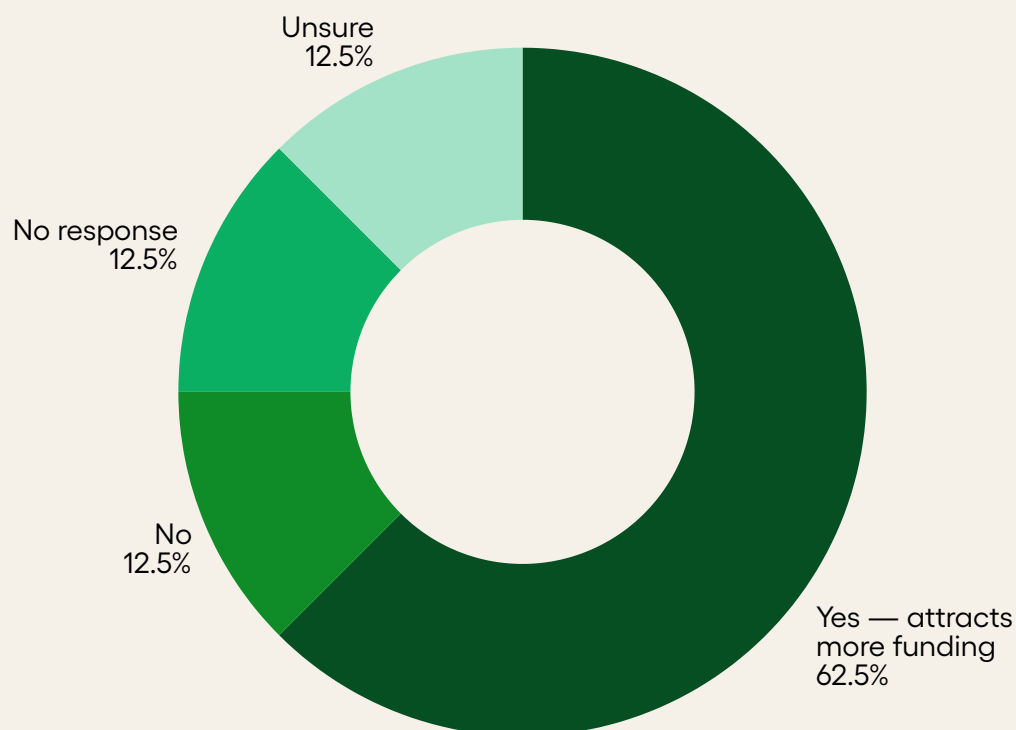
Programs Director, Community Foundation (KII)

3.1.1 Good social impact reports attract capital

Investors are sending a clear commercial signal: 10 of 16 respondents with a firm view (62.5%) believe that organizations with good SIR attract more funding. Only two disagreed; two were unsure; and two did not respond.

Figure 17

Does good SIR attract more funding?
(VC/DFI View, n=11 with firm view)



Core insight

Organizations that treat SIR as a cost center rather than a strategic capability are leaving funding on the table.

Key learning

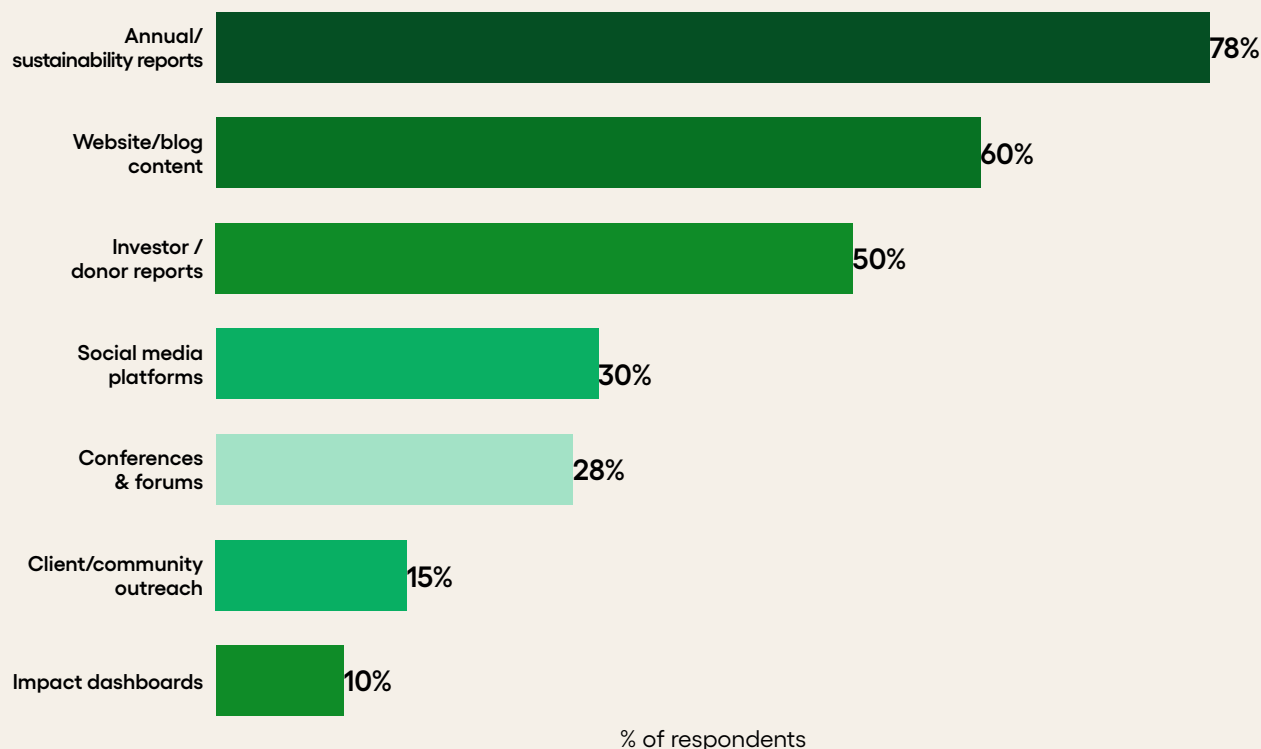
For implementing organizations, the commercial case for investment in impact measurement infrastructure is now explicit. The 63% finding should be a board-level conversation item for any organization seeking capital from institutional investors.

3.2 Who actually sees impact data

Figure 18

Communication channels for social impact (multi-response, n=40)

Institutional channels dwarf community-facing channels.



Impact data is overwhelmingly shared with institutional audiences, not with communities.

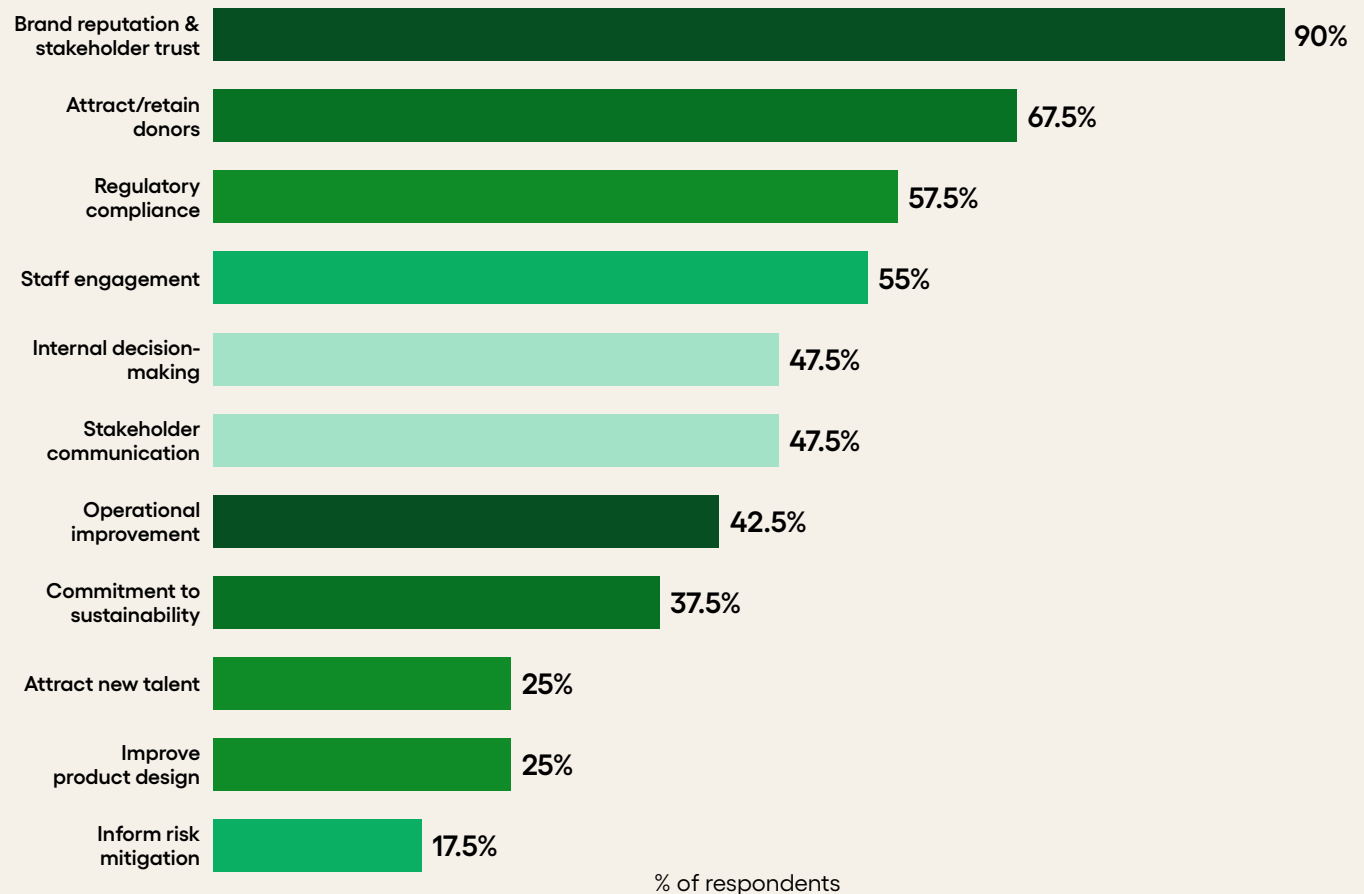
Most organizations rely on annual and sustainability reports to communicate social impact (78%), followed by website and blog content (60%) and investor or donor reports (50%). The gap between these formal institutional channels and community-facing communication is stark: client or community outreach is cited by only 15% of respondents, and impact dashboards by just 10%.

This pattern confirms the accountability misalignment identified in the 3 A's framework: impact information flows primarily toward institutional audiences (investors, donors, regulators) rather than toward the communities whose lives the impact is supposed to reflect.

3.3 Why organizations report on impact

Figure 19

Perceived benefits of impact reporting, ranked by frequency (multi-response, n=40)



Organizations see impact reporting as a way to 'strengthen brand reputation and stakeholder trust,' as cited by 90% of respondents. This near-universal consensus reveals that even among organizations with sophisticated impact reporting systems, the primary perceived value of reporting is reputational and relational, not evidential or accountability-driven. The second most cited benefit, 'helping attract and retain donors/funders' (67.5%), reinforces the investor-accountability orientation of the ecosystem.

The lower citation rates for 'inform risk mitigation' (17.5%), 'improve product design and client targeting' (25%), and 'attract new talent' (25%) suggest that impact data is not yet routinely integrated into operational and commercial decision-making across most organizations. This creates a tension. While many organizations say they use data for internal strategy (78%), far fewer report using it for core operational decisions like risk management or product design.



The three system failures behind impact reporting

Across all data sources — quantitative surveys, KIs, funding partner evidence, and VC input analysis — the same three structural challenges appear again and again. Together, they reveal a system that is active but misaligned. We group these challenges into the 3 A's: Accountability, Adequacy, and Alignment.

Accountability

Reporting for the
wrong audience:
upward, not outward

Adequacy

Measuring without
investing in
measurement:
the evidence
funding paradox

Alignment

Everyone is measuring
impact differently

A1 Accountability

Reporting for the wrong audience: upward, not outward

78%

Annual reports

Institutional audience

50%

Donor reports

Funder accountability

15%

Community outreach

Least-used channel

90%

Brand reputation

#1 perceived benefit

The data tells a clear story: SIR in East Africa is structurally oriented toward institutional and capital audiences rather than toward the communities whose lives are documented in the reports.

Most organizations share data through formal reports aimed at investors, donors, and regulators. Very few communicate directly with the people their work is meant to serve.

A1.1 What's going on

Accountability flows up, not down. Impact reporting in East Africa is structurally oriented toward institutional audiences. Annual reports (78%) are the dominant channel primarily consumed by investors, donors, regulators, and governance bodies. Community outreach (15%) is the least-used channel. Not a single organization cited community-facing accountability as a primary benefit of reporting, even though all say communities as central to their mission.

Organizations answer to three different systems at once. They aren't just reporting once. They're reporting to three different measurement logics:

- a. the development-compliance logic (beneficiary outcomes, sex-disaggregated data, SDG indicators, parliamentary oversight);
- b. the ESG/capital-markets logic (sustainability disclosure to shareholders, NSE guidelines, ISSB S1/S2 voluntary adoption); and
- c. the catalytic/systems-change logic (indirect effects, market transformation, funder-owned measurement).

Organizations drawing from all three capital types must navigate genuinely incompatible accountability demands simultaneously.

The definition of stakeholder has expanded, but reporting hasn't. Accountability extends beyond funders and communities. Shareholders increasingly demand impact accountability alongside financial returns. Consumers in Retail and Financial Services are stakeholders in the impact narrative. The accountability architecture of East African SIR has not yet adapted to this broader map.

“The community is the most important, but sometimes not the most influential. My desire is that they also be the most influential — that the people providing direct support for impact are as close as possible to the recipients of that intervention.”

Programs Director, Community Foundation

“The narrative on impact has changed. It is now driven more by public interest. Public sentiment has shifted and we have far less funding to achieve more. This calls for more evidence and to ensure that our programs measure outcomes and impact, not just outputs.”

MEL Adviser, Bilateral Donor Agency

“True earnings is one of the ways you are building social license. Even when the business environment is harsh and businesses are reporting losses, if you have already built goodwill with the community, they continue seeing value in your products and services.”

Senior Manager for Sustainability, Telecommunications Company

The funder side of the accountability gap

The funding partner evidence adds a layer of complexity to the accountability picture that the implementer data alone cannot reveal. Funders are not monolithic in their accountability orientation, and this divergence directly shapes the reporting demands they place on implementing organizations.

Funding partners use social impact data to inform their own funding decisions and strategy — a unanimous finding that confirms data has genuine decision-making value at the funder level, not merely a compliance function. This is an important signal for implementing organizations: the data they produce is actually read and used by funders, which raises the stakes for its quality and comparability.

Table 2
Sector comparison

Dimension	State-owned enterprises	Private sector	Donors & dev. finance
Primary Audience	Gov. ministry and DFI partners	Capital markets and regulators	Donor government (taxpayers)
Community Role	Social license protection	Secondary stakeholder	Beneficiary data provider
Dominant Channel	Annual/regulatory reports	Investor presentations	Program reviews
Community Outreach	Operational necessity	Rare	Mediated via partners

Key informant interviews reveal that corporate values and organizational mission — not regulatory compliance or investor pressure — are the primary motivation for impact reporting across the 15 organizations interviewed. For state corporations and community-facing enterprises, social license to operate functions as an equally powerful internal driver. Organizations operating in communities cannot simply report upward to funders; they must demonstrate to the communities in which they operate that they are genuine partners in socio-economic development. This creates an accountability obligation that no ESG checklist captures.

This finding has direct implications for the accountability gap: policy and ecosystem interventions that strengthen organizational mission-alignment with impact reporting rather than adding compliance requirements, are likely to produce more durable downward accountability outcomes than regulatory mandates alone.

“At our core, it’s about securing our social license to operate. When we go into communities, we aren’t just drilling wells; we are entering people’s backyards.”

Programs Director, Community Foundation

“We don’t do it because it’s a regulatory requirement, but because it’s the right thing to do. Our purpose is transforming lives, and in everything that we do, the aim is to impact society positively.”

MEL Adviser, Bilateral Donor Agency

Better reporting helps secure extended funding

We posed the question whether organizations with great social impact reports stood a higher chance of attracting more funding, and the overwhelming majority of VCs responded in the affirmative. This answer is a pointer to the overall goal of most organizations linking the social impact reports to better brand visibility and equity, which ultimately leads to the same goal of securing more project funding.

A1.2 Three recommendations to improve accountability

Structured beneficiary feedback as a reporting standard. Organizations should establish structured beneficiary feedback mechanisms and community-facing impact summaries as standard components of their reporting cycle.

Funders should adopt downward accountability requirements. Funders should include community feedback and beneficiary engagement as explicit conditions — not just indicator-based outcome reporting.

Develop a shared accountability language. The three accountability logics create a coordination failure. Facilitated by a neutral body, funders and implementing organizations could develop a shared minimum data set that satisfies all three logics.



A2 Adequacy

Measuring without investing in measurement: the evidence funding paradox

73%

High-cost barrier

Top challenge overall

70%

Capacity gaps

2nd top challenge

75%

Digital tools needed

Top improvement
requested

58%

MEAL Funding Gap

Need dedicated
M&E funding

Organizations are expected to produce high-quality impact data but aren't given the resources to do it. That's one of the most consistent findings across the entire quantitative survey. High cost of data collection (73%) and lack of internal capacity/expertise (70%) are the two most prevalent barriers to effective impact documentation. These are not independent problems. They form a mutually reinforcing constraint that systematically limits the depth and quality of impact evidence organizations can generate.

A2.1 Why measurement falls short

Cost and capacity reinforce each other. High cost of data collection (73%) and low internal capacity (70%) form a mutually reinforcing constraint. High collection costs cannot be addressed without capacity; capacity cannot be built without resources; resources are not flowing into documentation, measurement, adaptation and learning. This accumulates as a measurement infrastructure deficit over time.

Funders don't see the full cost of what they require. Implementing organizations cite high cost as their top challenge (73%). Among funding partners, only 29% include high cost among their primary challenges — framing it as an operational management problem for themselves, instead of a burden they impose on grantees. Funders set requirements; implementers pay the compliance cost; no mechanism currently makes the full cost of measurement requirements visible to the parties imposing them.

There's no standard budget for measurement in East African practice.

No universal MEAL budget standard exists. However, major development funders and impact investors have converged on the following indicative ranges:

- Output monitoring (activity tracking): 1%–3% of program budget
- Outcome measurement (surveys, KIs, periodic data collection): 5%–10% of program budget
- Impact evaluation (rigorous counterfactual): 10%–20% of program budget
- Integrated IMM function (ongoing measurement infrastructure): 10%–15% of organizational operating budget

Sources: FCDO/DFID (5%–10%); International Initiative for Impact Evaluation -3ie (10%–15% or more for complex evaluations); and World Bank DIME (5%–20% depending on scope). These are indicative ranges, not universal mandates — applicability varies by program type, scale, and context.

VCs/Investors adequacy demands mirror implementer gaps. The VC cohort's top challenges are poor data quality (40%) and insufficient partner capacity (40%) — the downstream consequences of the adequacy crisis. They cannot generate portfolio-level impact narratives because the underlying documentation and measurement infrastructure is inadequate.

“Documenting and measuring impact is expensive. Many investors want impact and they want impact reporting, but they are not willing to invest in the generation of data. That, for me, is a disconnect.”

Programs Director, Community Foundation

“Initially there was no funding provision for technical assistance when we started in Africa. Later, we learned that there was a need and incorporated a component on impact management and measurement. This is kind of new but very much needed.”

Regional Advisor, European Bilateral Donor

Figure 20

Challenges compared across all three stakeholder groups

The cost perception gap (73% vs. 19%) is the defining structural asymmetry

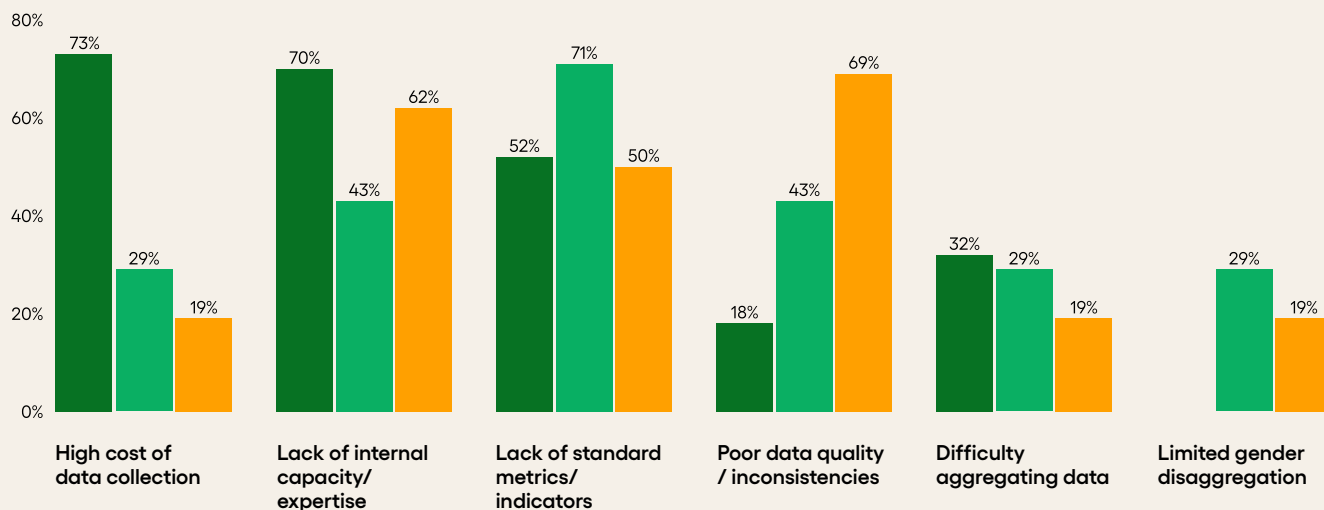
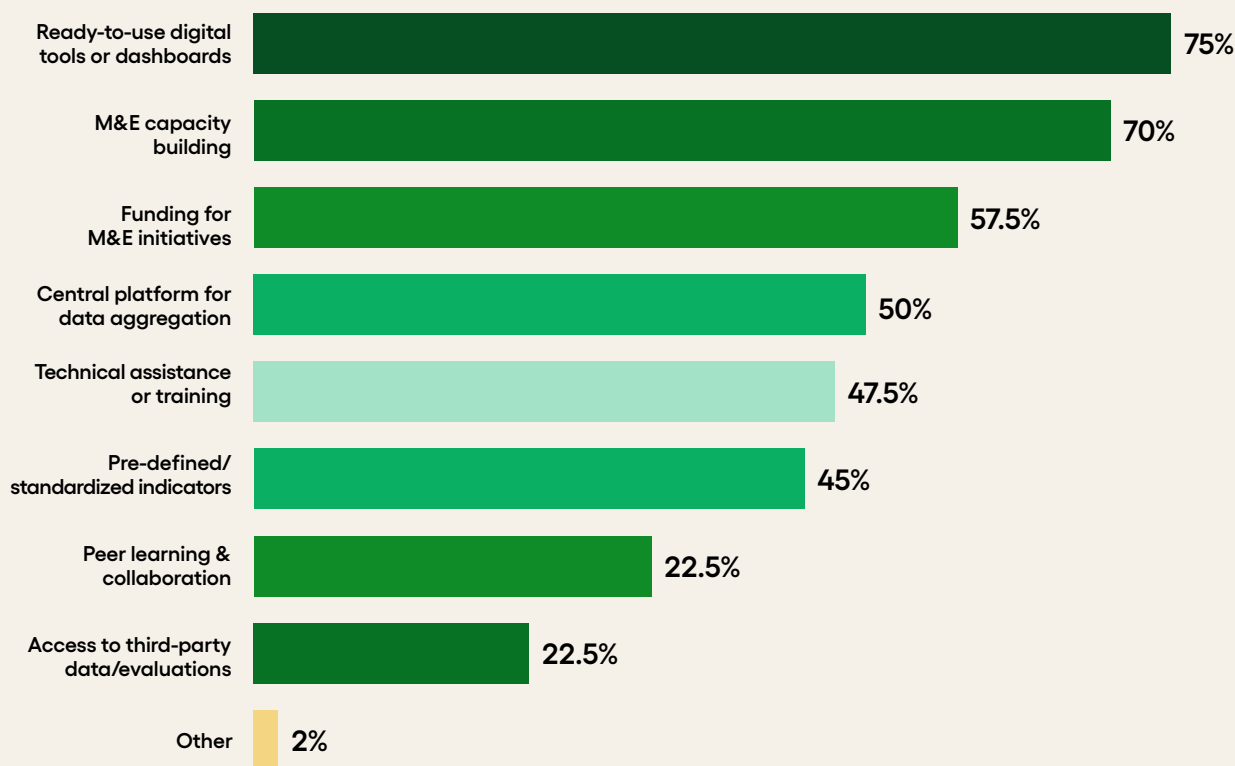


Figure 21

What would help improve impact reporting (multi-response, n=40)

% of respondents.

The Adequacy Matrix

In the context of the evolving social impact landscape in East Africa, organizations face diverse hurdles when attempting to document, measure, and report their contributions effectively. The accompanying 'Adequacy Matrix' serves as a strategic roadmap, identifying specific constraints faced by different types of entities and outlining the most impactful mitigation strategies to ensure transparency and accountability.

Effective impact reporting is critical in the region, where there is an increasing demand from global funding bodies and stakeholders for greater accountability regarding how funds are utilized to drive meaningful change. The matrix below breaks down these challenges, providing a tailored approach for various organizational models.

The following table summarizes the primary adequacy constraints, compounding factors, and recommended mitigations for different organizational types.



Table 3

Adequacy constraints and mitigation strategies by organization type

Organization type	Primary adequacy constraint	Compounding factors	Most impactful mitigation
Large listed companies	Framework standardization	Sustainability disclosure pressure	Centralized sustainability functions and adopting a standardised framework such as ISSB
Development NGOs	Dedicated MEAL staffing and financial resourcing	Donor-specific reporting for varied funding sources	Ring-fenced MEAL budget as part of the grant(s)
Social enterprises (commercial)	Dual commercial and impact measurement burden	Incompatible reporting needs by impact investors and other shareholders	Adopt a common vocabulary guide and institute portfolio investor coordination
Government-related organizations	Documentation, measurement and analytical systems	Includes constraints on data confidentiality	Consider shared public data infrastructure
Small organizations (1–50 staff)	Capacity gaps across multiple functions	Rare	Provide funder-led documentation, measurement and reporting models

KII respondents across all organizational types articulate the resource allocation tension with precision: impact measurement is structurally under-resourced, not because organizations do not value it, but because funders and investors rarely price it into their grants and investments. Organizations that have successfully embedded measurement describe a common structural solution: dedicated M&E capacity funded as a permanent function, not a project line item.

Larger corporations achieve this through dedicated sustainability departments with board-level oversight and decentralized ‘Sustainability Champions’ models that distribute measurement responsibility across functions. For smaller foundations and NGOs, the contrast is stark: two full-time staff members responsible for all operations cannot simultaneously build robust MEAL systems, even with outsourcing consultants. The KII evidence reinforces the quantitative finding that 73% of organizations cite high cost as their top challenge. The problem is not organizational willingness but structural funding design.

“Many investors want impact and impact reporting, but they are not willing to invest in the generation of data to show impact. That for me is a disconnect.”

Programs Director, Community Foundation (KII)

“From program design, you have to allocate a sufficient percentage to measurement — but it needs to be a percentage of a significant amount. If you take 10% of \$20 million, it’s not sufficient. But 10% of \$200 million makes sense.”

Programs Director, Community Foundation (KII)

A2.2 Recommendations to fix the funding gap

Adopt a regional 5%–10% minimum MEAL budget standard for outcome measurement. Funders should adopt a minimum ring-fencing of 5%–10% of program budgets for outcome-level measurement as a non-negotiable grant condition. For organizations building integrated IMM functions, 10%–15% of the operating budget represents the international benchmark for meaningful evidence generation.

Create a shared Impact Management and Measurement (IMM) infrastructure fund. A pooled fund could provide measurement infrastructure support to organizations that cannot absorb standalone MEAL costs — particularly medium-sized organizations in the capability— building segment where investment yields the highest return per dollar.

Deploy an open-access digital toolkit. Commission an open-access, mobile-optimized measurement toolkit library calibrated for the East African context. This could prioritize tools for qualitative, editorial, and audio-visual data capture, the most systematically absent data type alongside quantitative metrics.

Elevate IMM to board and c-suite level. IMM must be elevated from an operational line item to a strategic function. Organizations should designate an executive-level owner for impact measurement, ensuring IMM investment is a strategic resource allocation decision anchored in organizational mission.

A3 Alignment

Everyone is measuring impact differently

58%

Use SDGs

Communicative, not operational

40%

Custom/proprietary

Vocabulary gap

53%

Annual collection

Misaligned time horizon

53%

No standard metrics

3rd top challenge

Core insight

Investors desire standardized indicators for comparability, but implementing organizations need flexibility to capture contextual impact.

Key learning

The data reveals that any regional measurement infrastructure accommodates both needs, providing enough standardization for aggregation while preserving space for context-specific adaptation.

A3.1 Where alignment breaks down

A two-tier ecosystem has emerged. A globally aligned corporate tier (large listed companies) formally adopts voluntary frameworks such as GRI, ISSB, and UN Global Compact. A fragmented, custom-built tier level consisting of NGOs, social enterprises, and smaller commercial actors uses SDGs as a communication scaffold and develops proprietary frameworks by necessity. These two tiers struggle to exchange, compare, or aggregate their impact data.

Social impact is highly contextual, but systems expect standardization. The absence of standardized metrics (53% of respondents cite this as a challenge) reflects a fundamental tension: social impact is inherently contextual, varying by sector, community, geography, and organizational stage. The alignment gap requires ecosystem-level coordination as it cannot be fixed at the implementer level alone.

Annual reporting misses long-term impact. Annual measurement cycles (which 53% of respondents follow) systematically produce data on outputs (what was done) rather than outcomes (what changed). Social change unfolds on multi-year, or period timescales. Annual cadences, driven by funder reporting requirements rather than impact gestation logic, create a structural bias toward output reporting that no framework sophistication alone can overcome.

“We were sitting wondering: ‘Is it that you don’t understand what we do? We are enabling the core of the education process, but somehow you can’t see it.’ And when you don’t have the right label, you could be doing something really incredible — but because you’re not speaking the language they relate to, you can’t get to the table.”

CEO, Education Technology Social Enterprise

The Improvement Priority Matrix below provides a comparative overview of what various stakeholder groups that participated in the study — implementers, funders, and venture capitalists — identify as the most critical areas for improvement in social impact documentation, measurement and reporting. By understanding these priorities, organizations and their partners can better align resources and efforts to foster a more robust social impact ecosystem in East Africa.

Table 4
Improvement priorities across stakeholder groups (multi-response)

Organization Type	Implementers (n=40)	Funders (n=7)	VCs (n=16)
Capacity building & training	70%	71%	75%
Standardized indicators & frameworks	45%	71%	56%
Digital tools & platforms	75%	43%	50%
Dedicated M&E funding	58%	57%	25%
Peer learning forums	33%	57%	31%

Capacity building and standardized indicators represent the strongest cross-stakeholder consensus. Digital tools and dedicated MEAL funding are more urgently needed from the implementer perspective, reflecting the cost asymmetry. These consensus areas are the strongest candidates for ecosystem-level investment, addressing simultaneous needs across all three actor groups.

KII respondents provide vivid articulation of the Alignment challenge. The proliferation of competing global frameworks — GRI, ISSB S1/S2, TCFD, SDGs, CBK guidelines, donor-specific requirements — creates a compliance burden that obscures rather than enables genuine impact understanding. Each framework uses different indicators, data types, and reporting timelines.

The most effective organizations have responded by adopting. They select a core reference framework aligned with their primary stakeholders and adapt elements from others as needed. One Programs Director described borrowing from the (former USAID) household assessment framework and Civica’s advocacy framework, customizing both to their specific East African context. This approach produces more operationally useful measurement than strict framework compliance. The KII evidence suggests this is the realistic path to alignment for the majority of East African implementing organizations in the medium term.

“The main challenge is the alphabet soup of reporting standards. Trying to align local African realities with global frameworks like the SDGs or GRI can sometimes feel like trying to fit a square peg in a round hole.”

Head of Sustainability, Commercial Bank (KII)

“Impact is not short term. Sometimes you realize what you did two years ago is actually what is your impact this year. Being able to move away from the bondage of time and project — that is what we are trying to do.”

Programs Director, Community Foundation (KII)

A3.2 Recommendations to improve alignment

East Africa can become a maker of standards. A dedicated Annual Benchmarking and Research function could generate East Africa-specific evidence and use it to engage with global bodies such as GRI, ISSB, and GIIN/IRIS+ to ensure African social realities are reflected in other standards.

Develop a multi-year impact collection protocol. For impact types with multi-year gestation periods including changes in income trajectory, behavioral change, and community resilience, funders and implementers could co-design measurement protocols that decouple collection timing and measurement from strict annual reporting cycles.

Create a common vocabulary guide for East African social impact. A regionally developed and maintained shared vocabulary mapping local practice to global standard terminology across key sectors could reduce the vocabulary gap that prevents impact data from being comparable or aggregable; rather than impact gestation logic, the gap creates a structural bias toward output reporting that no framework sophistication alone can overcome



What needs to happen next

The following recommendations focus on the three principal groups in the ecosystem: funders, investors, and implementing organizations. They are sequenced from the most foundational ecosystem infrastructure to the most operational practitioner toolkits.

Recommendation 1:

Make this study an annual benchmark

This study recommends the institutionalization of this analysis of social impact documentation, measurement and reporting as an annual publication, expanding the respondent base over time to build a longitudinal East African evidence base.

Action

The study partners should institutionalize this study as an annual publication, progressively expanding the respondent base across sectors, countries, and organization types. Annual iteration creates the longitudinal evidence base that currently does not exist for East Africa.

Recommendation 2:

Build a coordinating backbone for the ecosystem

Four of seven funding partners actively collaborate on measurement harmonization; three have frameworks in development. No funder reported active resistance to coordination. Yet frameworks, vocabularies, and data systems remain siloed. No individual organization can fix a systemic coordination failure.

Action

Develop a well researched white paper aimed at preparing the policy grounding for establishing an **East Africa Centre for Impact Measurement and Management (CIMM)** as a neutral secretariat, anchored at Strathmore University and convened by East Africa Venture Capital Association and Acumen East Africa. CIMM's mandate could cover the harmonization of impact vocabularies and indicator sets across sectors; maintain the open-access digital toolkit library; host the Shared IMM Infrastructure Fund; publish the annual East Africa State of Social Impact Report; and provide forward-looking advisory on global standard alignment. A full feasibility study covering governance structure, funding model (grant/fee/government), and timeline should be conducted before formal establishment. The CIMM as presented here will be an evidence-based concept emerging from further feasibility work, not a ready-to-launch institution.

Recommendation 3:**Set a minimum budget for measurement**

Impact data won't improve without funding.

Action

Funders should adopt a minimum ring-fencing of 5%–10% of program budgets for outcome-level measurement as a non-negotiable grant condition. Acumen East Africa and Strathmore University should adopt and publish this standard in their own grant-making immediately, creating a public proof of concept. Propose adoption through EAVCA frameworks for broader regional rollout. Seek incorporation into funders such as FCDO's grant terms through policy dialogue for long-term systemic change.

Recommendation 4:**Build an accredited professional pathway for IMM practitioners**

There is no clear pipeline for skilled practitioners.

Action

Explore a structured Practitioner Training and Certification Pathway through Strathmore University and EAVCA and possibly the Capital Markets Authority*, covering quantitative and qualitative methods, digital tools, stakeholder engagement, and global framework literacy.

* The Authority supports initiatives aimed at building practitioner capacity in impact measurement, ESG and sustainability. However, any training and certification programme should be independently administered by accredited institutions with CMA providing technical input where appropriate. In addition, the programme should include capital markets, governance, disclosure, ethics and investor protection components. Overall, the proposal is supported in principle as a market development initiative.

Recommendation 5:**Standardize beneficiary feedback**

Communities are central to impact but rarely included in reporting.

Action

Standardize beneficiary feedback loops and data disaggregation as important components of impact reporting, supported by EAVCA-led toolkits and training. Begin with a deepened beneficiary feedback loop that integrates community voice into measurement design.

Recommendation 6:**Invest in baseline data infrastructure and mixed-methods measurement**

KII evidence from 15 organizations identifies the absence of baseline data as the single most preventable measurement failure in the region. Organizations that established rigorous baselines before interventions were able to demonstrate genuine impact; those that did not were limited to measuring activity rather than change.

Action

Organizations should institutionalize baseline data collection as a non-negotiable component of program design, not a retrospective add-on. Funders should require evidence of a baseline plan before disbursing program funds. Alongside quantitative baselines, organizations should adopt **mixed-methods measurement** that combines quantitative metrics with structured qualitative data collection and beneficiary narratives. Independent third-party verification should be pursued for significant impact claims.

Recommendation 7:**Create structured convening spaces for peer learning and knowledge exchange**

A consistent theme across KII respondents is the absence of neutral, structured spaces where practitioners can share methods, tools, failures, and emerging practice across sector boundaries. Organizations developing sophisticated approaches — decentralized Sustainability Champions models, True Value methodologies, adaptive frameworks — are doing so in isolation, without mechanisms to share learning with peers facing the same challenges.

Action

Study partners consider establishing an **East Africa Impact Measurement Practitioners Network** — a peer learning community convening at least annually and supported by a digital knowledge-sharing platform. Membership should span for-profit, nonprofit, government, and social enterprise actors. Network sessions should focus on practical methodology exchange: what works, what fails, and how global frameworks are being adapted to East African realities. This directly addresses the vocabulary gap identified in the Alignment challenge, giving organizations the shared language to describe their work, access funding, and build on each other's practice.

“We need more of these spaces convened. If we start from the premise that everybody is genuinely interested in solving these problems, then when we’re sitting at the same table, everybody’s going to own other people’s perspective and take it as an opportunity to extend whatever they’re doing.”

CEO, Education Technology Social Enterprise (KII)

Appendix A: methodology

This study adopted a mixed-methods design integrating four complementary data streams. Qualitative interview data was analyzed using Framework Analysis: a systematic five-stage process of familiarization, thematic indexing, charting, and interpretive synthesis. All quotes were retained for accuracy review prior to publication; transcripts are available to the commissioning body upon request.

Table A1
Sector distribution

Data Stream	Source	n	Analytical Treatment
Quantitative survey	Implementing organizations, 6 sectors	40 orgs	Statistical frequency and cross-tabulation analysis
Key Informant Interviews	Senior leaders across organization types	16 respondents	Framework Analysis (qualitative thematic synthesis)
Funding partner instrument	Bilateral, multilateral, investment, philanthropic funders	7 orgs	Mixed: structured survey and qualitative case analysis (anonymized)
Venture capitalists / investor instrument	VCs, equity investors, DFIs, corporate/CSR entities	11 unique orgs, 16 respondents	Org-level analysis to avoid double-counting
Desktop case study	Published reports, grey literature, sector databases	8 orgs	Comparative narrative analysis

6.1 A note on venture capital /investor data treatment

Thirteen individual respondents from a single data collection phase (sheet 1 of the VC questionnaire) constitute the VCs/Investors dataset. Eleven unique organizations are identified after consolidation: IFC contributed 4 respondents from different functional roles (Investment Director, Value Creation Specialist, LP Investor, Head PE Africa) treated as one organization; Britam, Britam Asset Managers Kenya, and Britam Betalab are treated as 1 organization. All quantitative pattern analysis uses n=11 unique organizations as the base. Individual respondent data is preserved for qualitative texture.

6.2 A Note on regulatory framework references

This report distinguishes between: (a) mandatory financial accounting standards (IFRS — required for NSE-listed companies); (b) voluntary sustainability disclosure standards (GRI, ISSB S1/S2, and TCFD — adopted voluntarily in Kenya/EA, not yet mandated); and (c) emerging mandatory regimes in other jurisdictions (CSRD/ESRS — EU only, not applicable to EA unless for companies with EU operations). NSE ESG disclosure guidelines are voluntary. This report does not conflate mandatory and voluntary frameworks and notes where standards are in voluntary adoption versus regulatory requirement.

Appendix B: quantitative frequency reference tables

Note: All multi-response items use n=40 as the base. Percentages for multi-response items exceed 100%.

Table B1
Sector distribution

Sector	n	%
Agriculture	9	22.5%
Education	9	22.5%
Energy	6	15.0%
Financial Services	10	25.0%
Healthcare	4	10.0%
Retail	2	5.0%
Total	40	100.0%

Table B2
Organization size

Organization size	n	%
Small (1–50 employees)	8	20.5%
Medium (51–250 employees)	8	20.5%
Large (250+ employees)	23	59.0%
Total (valid n=39)	39	100.0%

Table B3
Collection frequency

Collection frequency	n	%
Annually	21	52.5%
Monthly	7	17.5%
Quarterly	5	12.5%
Ad hoc	4	10.0%
Twice annually	1	2.5%
Do not collect regularly	1	2.5%
Total (valid n=39)	39	100.0%

Table B4
Challenges (multi-response)

Challenge	n (of 40)	%
High cost of data collection	29	72.5%
Lack of internal capacity / expertise	28	70.0%
Lack of standard metrics across programs	21	52.5%
Disaggregated or siloed data systems	13	32.5%
Difficulty aggregating across partners	13	32.5%
Difficulty measuring long-term impact	12	30.0%
Poor data quality or inconsistency	7	17.5%

Table B5
Improvements requested (multi-response)

Improvement priority	n (of 40)	%
Ready-to-use digital tools or dashboards	30	75.0%
MEAL capacity building	28	70.0%
Funding for MEAL initiatives	23	57.5%
Central platform for data aggregation	20	50.0%
Technical assistance or training	19	47.5%
Pre-defined / standardized indicators	18	45.0%
Peer learning or collaboration	13	32.5%
Access to third-party data or evaluations	9	22.5%

Table B6

Funding partner challenges (n=7 organizations)

Funder challenges	n (of 7)	%
Lack of standardized indicators across sectors	5	71%
Poor data quality or inconsistencies	3	43%
Insufficient capacity or expertise among partners	3	43%
High cost or resource requirements	2	29%
Difficulty aggregating data across projects	2	29%
Limited disaggregation by gender, age, or other factors	2	29%
Delays or gaps in data submission	1	14%

Table B7

VCs/Investors challenges (n=13 respondents; org-level base: n=8)

VCs/Investors challenges	n (of 8)	%
Poor data quality or inconsistencies	8	40%
Insufficient partner capacity/expertise	8	40%
Lack of standardized indicators	7	35%
Delays or gaps in data submission	3	15%
High cost or resource requirements	2	10%
Difficulty aggregating data	2	10%
Limited gender/demographic disaggregation	2	10%

Appendix C: data tables for report figures

This appendix provides complete source data for all figures in the report. Percentages for multi-response items exceed 100%.

Table C1

Figure 1: sector distribution (n=40)

Sector	n	%
Agriculture	9	22.5%
Education	9	22.5%
Energy	6	15.0%
Financial Services	10	25.0%
Healthcare	4	10.0%
Retail	2	5.0%
Total	40	100.0%

Table C2

Figure 2: organization size (n=40)

Organization size	n	%
Small (1–50 employees)	8	20.5%
Medium (51–250 employees)	8	20.5%
Large (250+ employees)	23	59.0%
Total (valid n=39)	39	100.0%

Table C3

Figure 3: SIR experience (n=40)

SIR duration	n	%
Less than 1 year	1	2.5%
1–3 years	5	12.5%
3–5 years	9	22.5%
More than 5 years	25	62.5%
Total	40	100.0%

Table C4

Figure 4: main sources of funding (multi-response, n=40)

Funding source	n (of 40)	%
Multilateral institutions	22	55.0%
Development partners / bilateral donors	21	52.5%
Private investors (equity / debt)	21	52.5%
Foundations / philanthropy	11	27.5%
Government Grants / subsidies	6	15.0%
Revenue from services / sales	5	12.5%
Other	3	7.5%

Table C5

Figure 5: VCs/Investors sector focus (multi-response, n=16 respondents)

Sector focus	n (of 16)	%
Financial services	14	88%
Agriculture	12	75%
Energy	10	62%
Health	9	56%
Education	6	38%
Other	5	31%

Table C6

Figure 6: portfolio size — funders vs.vcs

Portfolio / AUM	Funders (n=7)	VCs (n=16 respondents)
< \$5M	14%	12%
\$5M - \$25M	29%	6%
\$25M - \$100M	0%	6%
\$100M - \$250M	14%	6%
> \$250M	43%	69%

Table C7

Figure 7: Investment/grant ticket sizes (multi-response)

Ticket size	VCs (n=16)	Funders (n=7)
< \$50K	6%	29%
\$50K - \$500K	19%	43%
\$500K - \$2M	12%	43%
\$2M - \$5M	31%	29%
\$5M - \$15M	50%	0%
\$15M - \$50M	25%	29%
\$50M - \$100M	12%	14%
> \$100M	31%	0%

Table C8

Figure 8: SIR experience across all three stakeholder groups

SIR Duration	Implementers (n=40)	Funders (n=7)	VCs (n=16 respondents)
< 1 year	2.5%	0%	6.2%
1-3 years	12.5%	0%	6.2%
3-5 years	22.5%	0%	6.2%
More than 5 years	62.5%	100%	81.2%

Table C9

Figure 9: Frequency of impact data collection (n=40)

Collection Frequency	n	%
Annually	21	52.5%
Monthly	7	17.5%
Quarterly	5	12.5%
Ad hoc	4	10.0%
Twice annually	1	2.5%
Do not collect regularly	1	2.5%
Total (valid n=39)	39	100.0%

Table C10

Figure 10: Data collection frequency by sector (% within sector, n=39)

Sector	Annually	Monthly	Quarterly	Ad hoc	Other	Total n
Agriculture	67%	11%	0%	0%	11%	9
Education	0%	22%	33%	44%	0%	9
Energy	67%	17%	0%	0%	17%	6
Financial Services	60%	20%	20%	0%	0%	10
Healthcare	100%	0%	0%	0%	0%	4
Retail	50%	50%	0%	0%	0%	2

Table C11

Figure 11: Data collection frequency by organization size (% within size group, n=38)

Organization Size	Annually	Monthly	Quarterly	Ad hoc	Other	Total n
Small (1-50)	12%	38%	12%	25%	12%	8
Medium (51-250)	50%	25%	25%	0%	0%	8
Large (250+)	73%	5%	9%	9%	5%	22

Table C12

Figure 12: Use of a standardized reporting framework (n=38)

Framework use	n	%
Yes - uses standardized framework	27	68%
No	7	18%
In development	3	8%
Other	1	3%
Total (valid n=38)	38	100%

Table C13

Figure 13: Specific frameworks used (multi-response, n=40)

Framework / standard	n (of 40)	%
SDG indicators	23	57.5%
Other / proprietary / custom	16	40.0%
Theory of change / logframe	10	25.0%
Donor-specific frameworks	10	25.0%
WHO / national health metrics	2	5.0%
SPTF	2	5.0%
SMART campaign	1	2.5%
Learning passport	1	2.5%
IRIS+	1	2.5%

Table C14

Figure 14— Data collection methods (multi-response, n=40)

Data Collection Method	n (of 40)	%
In-person surveys	31	77.5%
Mobile / tablet tools	22	55.0%
Third-party evaluations	20	50.0%
Focus groups	19	47.5%
Admin / government data	6	15.0%
Satellite / remote sensing	2	5.0%
Editorial narratives	1	2.5%

Table C15

Figure 15: Systems and tools for impact data management (multi-response, n=40)

System / Tool	n (of 40)	%
Excel / Google Sheets	20	50.0%
Custom MIS / internal dashboards	19	47.5%
CRM / school management systems	13	32.5%
Other	8	20.0%
Power BI / dashboards	6	15.0%
Paper-based records	3	7.5%

Table C16

Figure 16: How impact data is used (multi-response, n=40)

Impact Data Use	n (of 40)	%
Internal strategy & product design	31	78%
Fundraising / donor reporting	31	78%
Policy engagement & advocacy	24	60%
Learning & knowledge sharing	18	45%
Compliance / auditing	13	32%
Marketing / communications	8	20%

Table C17

Figure 17 (pie): Does good SIR attract more funding? (VC/DFI view, n=16)

Response	n (of 16 respondents)	% of firm view (n=12)
Yes — attracts more funding	10	83%
No	2	17%
Unsure	2	—
No response	2	—
Total	16	

Table C18

Figure 18 (channels): Communication channels for social impact (multi-response, n=40)

Communication Channel	n (of 40)	%
Annual / sustainability reports	36	90.0%
Website / blog content	27	67.5%
Investor / donor reports	23	57.5%
Social media platforms	22	55.0%
Conferences & forums	19	47.5%
Client / community outreach	19	47.5%
Impact dashboards / scorecards	17	42.5%

Table C19

Figure 19: Perceived benefits of impact reporting (multi-response, n=40)

Benefit	n (of 40)	%
Strengthen brand reputation & stakeholder trust	36	90.0%
Help attract and retain donors / funders	27	67.5%
Aid compliance with regulations or standards	23	57.5%
Improve staff & stakeholder engagement	22	55.0%
Enhance internal decision-making	19	47.5%
Supports communication with stakeholders	19	47.5%
Identify areas for operational improvement	17	42.5%
Demonstrates commitment to sustainability / CSR	15	37.5%
Attract new talent	10	25.0%
Improves product design & client targeting	10	25.0%
Informs risk mitigation	7	17.5%

Table C20

Figure 20 (challenges): Challenges compared across all three stakeholder groups

Challenge	Implementers (n=40)	Funders (n=7)	VCs (n=11 orgs)
High cost of data collection	73%	29%	19%
Lack of internal capacity / expertise	70%	43%	62%
Lack of standard metrics / indicators	52%	71%	50%
Poor data quality / inconsistencies	18%	43%	69%
Difficulty aggregating data	32%	29%	19%
Limited gender disaggregation	—	29%	19%

Table C21

Figure 21 (improvements): What would help improve impact reporting (multi-response, n=40)

Improvement priority	n (of 40)	%
Ready-to-use digital tools or dashboards	30	75.0%
M&E capacity building	28	70.0%
Funding for M&E initiatives	23	57.5%
Central platform for data aggregation	20	50.0%
Technical assistance or training	19	47.5%
Pre-defined / standardized indicators	18	45.0%
Peer learning or collaboration	13	32.5%
Access to third-party data or evaluations	9	22.5%

Table C22

A3 Alignment: Improvement priorities across stakeholder groups

Improvement priority	Implementers (n=40)	Funders (n=7)	VCs (n=16 respondents)
Capacity building & training	70%	71%	75%
Standardized indicators & frameworks	45%	71%	56%
Digital tools & platforms	75%	43%	50%
Dedicated M&E funding	58%	57%	25%
Peer learning forums	33%	57%	31%
Technical assistance for analysis	48%	29%	19%

Table C23

SIR duration by sector (% within sector, n=40)

Sector	>5 years	3-5 years	1-3 years	<1 year	Total n
Agriculture	56%	22%	22%	0%	9
Education	33%	33%	22%	11%	9
Energy	67%	33%	0%	0%	6
Financial Services	70%	20%	10%	0%	10
Healthcare	100%	0%	0%	0%	4
Retail	100%	0%	0%	0%	2

Table C24

SIR duration by organization size (% within size group, n=39)

Organization Size	>5 years	3-5 years	1-3 years	<1 year	Total n
Small (1-50)	25%	25%	38%	12%	8
Medium (51-250)	63%	25%	12%	0%	8
Large (250+)	74%	22%	4%	0%	23



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