

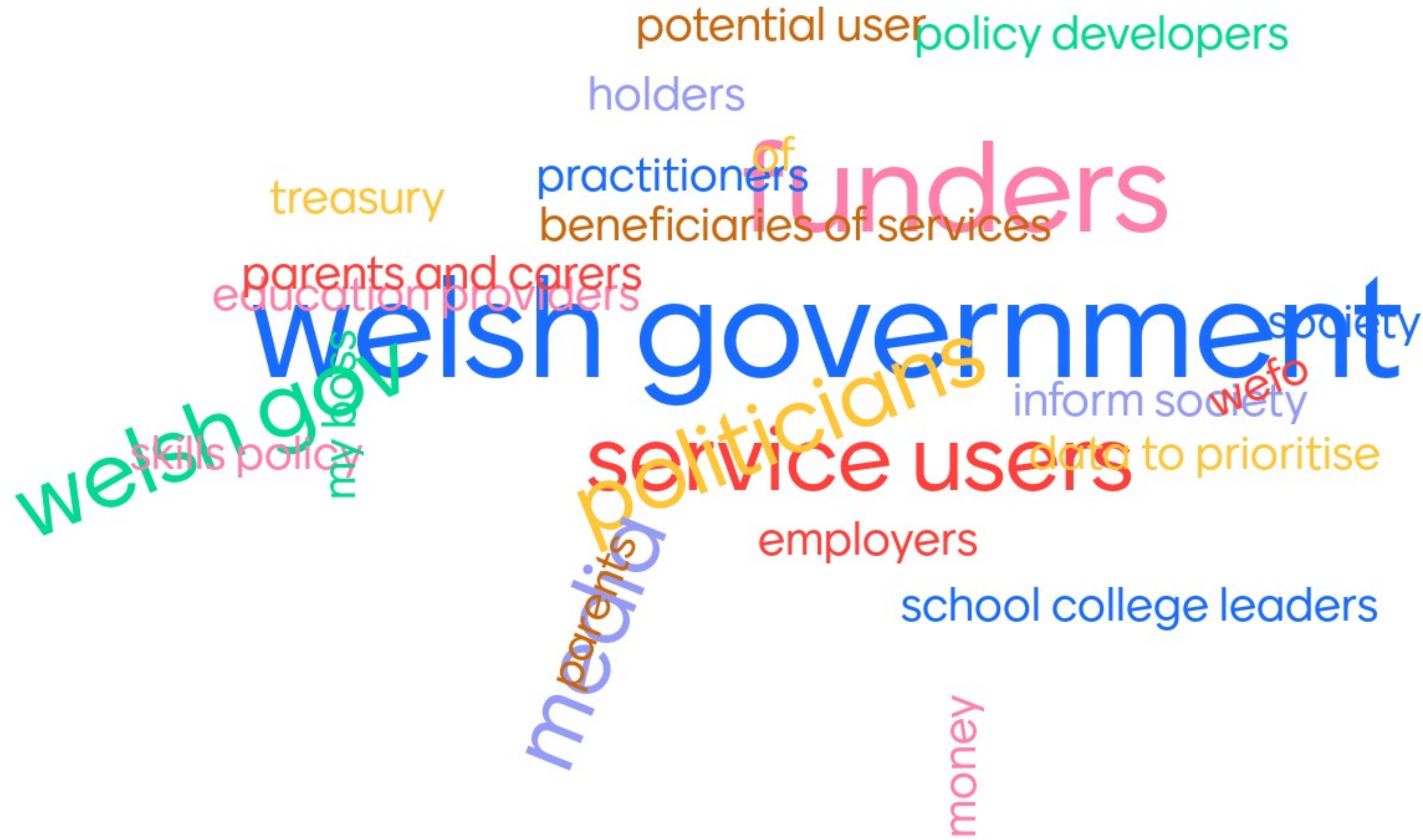
Measuring the economic and social impact of career development work as a lever for change to level up outcomes across Wales



What benefits would measuring economic and social value give us?



Who would it influence as a lever?



What challenges could it give us as a lever?

Not finding any impact

Competitive funding environment

Limited funding to implement

How measurable?

Risk of shifting focus to "what gets measured" not the whole picture

It can be hard to find the platform to share the info, and it is complicated, so people may not feel confident that it is right. Also there are not just economic benefits, even though they are often most valued.

some of it is quite complicated for the layperson .. needs to be simplified

Dangers of payment by results

Further investment required as gaps identified

What challenges could it give us as a lever?

Measure what counts or count what can be measured?

Initial data could help prioritise ways forward

Process of gathering evidence is costly and time consuming

Funding and time to pull all this together

Economic indicators favored by England, not so focused on social values and Welsh context

Simple tools that can be applied quickly.

How can we mitigate these challenges?

Evaluate throughout

Don't over promise

Convince those in positions in power that it is worth doing

Documented transparency about scope / limits / what isn't covered

Tie benefits to WG strategy-
Prosperity for all

Collect and analyse data

Ensure WG and other important institution buy-in

Data sharing across organisations. A shared language to describe outcomes

So what next?

How can we mitigate these challenges?

Simple tools that can easily be applied regularly

4 nation approach to share good practice

What next steps do we need to take?

Use the TOMs

Research piece - maybe seek funding ?Good PhD topic for Careers Wales

Build long list of possible research / data projects - then prioritise

Synergise the proposals from today to take forward

Do we need to review what work is being done across organisations in Wales. In Careers wales we are working with Wiserd with whom we share all our data