

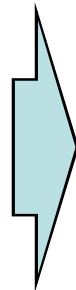


APMI SROI Report Card: Year Ending January 31 2008

Atira Property Management: Social Mission Overview

Goals

- Designate 75% of APMI net profits to be donated to Atira Women's Resource Society
- Create long term, quality employment for individuals with barriers to economic security
- Target employees make up at least 50% of total APMI staff
- Create additional social impacts through creation of related businesses
- Create additional social impacts through the cross selling of products and services of other social enterprises
- Create affordable home ownership and safe, affordable housing for AWRS and APMI employees



Methods

- Operate a competitive, well managed socially responsibly property management company
- Recruit target employees from Downtown Eastside, Atira Women's Resource Society, other women's organizations and job placement programs across the Lower Mainland
- All APMI entry level staff positions and 75% of onsite coordinators hired each year fall within the "target group"
- Offer competitive wages and full benefits (at six months) and pension plan (at one year) to APMI employees
- Create opportunities for career laddering within APMI through paid training in property management certification
- Establish strategic partnerships/sub contractual relationships with other organizations that run social enterprises
- Identify and source appropriate housing real estate for AWRS to buy and develop affordable home ownership program for AWRS and APMI employees



Success Metrics

- Earn enough net income to provide AWRS with enough funds to cover all administration costs by 2009
- Maintain target employee/non target employee ratio of 50/50
- Target employees of APMI able to eliminate dependence on government financial assistance payments
- Average wage of target employees after one year of employment at APMI is \$15 per hour
- APMI target employees able to career ladder into supervisory/management positions after completing property management certification and as positions become available
- Generation of sales to related businesses (e.g. Interior Painting) run by AWRS would employ up to 10 women by 2008
- 25% of all contractor services purchased from social enterprises in the community including contractor services purchased on behalf of APMI clients

Enterprise: **Atira Property Management**

Location: **Vancouver, British Columbia**

Date of Inception: **2002**

Financial Performance

Total Sales Revenue:	\$986,283.00
Total Grants, Gifts and Subsidies (GGS):	\$0
Social Support Infrastructure:	\$0
Total Sales, GGS and SSI	\$986,283.00
Total Operating Profit (Loss)	\$35,314
Total Investment	\$0
Cumulative Investment (3 years):	\$91,240

Social Return On Investment

Average Change in Societal Contribution (Target Employees):	\$7,920.00
Average number of Target Employees:	19
Number of Target Employees in Sample Group	55
Current Year Cost Savings to Society:	\$150,480.00
Cumulative Cost Savings(3 years) :	\$400,326.00
Cumulative SROI	4.38 or 438%
Cumulative Societal Payback Period:	8 months

Overview of Business

- APMI is a wholly-owned subsidiary of Atira Women’s Resource Society (AWRS)
- APMI provides the full spectrum of property management services
- Expanded portfolio through securing B.C. Housing property management contract for 6 hotels in Vancouver’s downtown
- Currently APMI has 86 properties under management

Sustainable Livelihoods Outcomes (sample group)

- 100% able to significantly lessen dependence or eliminate need for government income assistance after APMI employment
- APMI staff helped new target employees hired through BC Housing contract set up bank accounts, apply for proper identification and update their files with BC social assistance
- APMI continues to offer APMI employees emergency loan funds through the *Hand Up Employee Loan Program*
- Employer paid training for target employees over the year included:
 - Pensions and Benefits
 - Team Building

Overview of Target Employee (TE) Group (sample group)

- 80% male
- 95% single
- 89% live in downtown eastside
- 100% either unemployed or underemployed before hire
- 64% receiving government income assistance prior to APMI employment

Employment Outcomes (sample group)

- Increased target/non target employee ratio to 66% from 53% in 2007
- Hired 57 new target employees through BC Housing contract
- All new target hires offered formal employment contracts with APMI
- Average full time target employee salary – \$32,262.00
- 16% target employees were able to career ladder internally within APMI and increase their salary
- APMI continues to sub-contract with social enterprises – Cleaning Solutions and Coast Landscaping – operated by the Mental Health Association of Vancouver and Coast Foundation where possible

Definitions and Methodology

<p>Total Investment Required</p> <ul style="list-style-type: none"> Represents all cash injections in the business 	<p>Total operating losses + Grants and Subsidies + Additional Social Support Infrastructure = Total Investment Required</p>
<p>Average Change in Societal Contribution (Target Employees)</p> <ul style="list-style-type: none"> Difference between the direct societal “cost” or “benefit” contributed by the employee before hire versus after hire 	<p>Annual Government Financial and/or Social Service Assistance Before Hire - Annual Income Tax Paid Before Hire + Annual Income Tax Paid After Hire / Number of Target Employees in Sample Group = Average Change in Societal Contribution</p>
<p>Current Year SROI</p> <ul style="list-style-type: none"> Return on investment generated by the current year change in target employee financial position 	<p>Current Year Cost Savings / Total Investment Required =Current Year SROI</p>
<p>Current Year Cost Savings to Society</p> <ul style="list-style-type: none"> Dollars saved that year by employing target group and eliminating or lessening government financial assistance 	<p>Average Change in Societal Contribution x Average Number of Target Employees</p>
<p>Societal Payback Period</p> <ul style="list-style-type: none"> The number of years it would take for the social returns to equal the financial investment 	<p>The calculation is the inverse of the Current Year SROI or: Total Investment Required/Current Year Cost Savings to Society</p>
<p>Cumulative SROI (not applicable for first year SROI calculation)</p> <ul style="list-style-type: none"> Average return on investment generated by year 1, 2 and 3 change in target employee financial position 	<p>$Y1 + Y2 + Y3 \text{ Cost Savings to Society} / Y1+ Y2 +Y3 \text{ Total Investment} = \text{Cumulative SROI}$</p>
<p>Cumulative Societal Payback Period (not applicable for first year SROI calculation)</p> <p>§ The number of years it would take for the social returns to equal the financial investment made in Y1, Y2 and Y3 combined</p>	<p>$Y1 + Y2 + Y3 \text{ Total Investment} / Y1 +Y2 + Y3 \text{ Total Change in Societal Contribution} \times 3 \text{ years}$</p>

Data Gathering Process

- Worked with APMI Human Resources Director and payroll department to classify and document demographic profile, employment and income status of target employees before hire at APMI and wage and tax contribution data after hire