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How Projects' Impacts can Maximise Social Value: A Case Study Perspective

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Master in Applied Management

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Abstract

Projects' social impact has raised the growing interest of both companies and the scientific community, given its recognised influence in the success of projects. However, despite the relevance of social impact assessment and management, many companies tend not to consider social issues in their project management framework. The main objective of this research was to understand how companies can address social impacts and maximise the social value of their initiatives. A qualitative research methodology was conducted on an exploratory case study in a Portuguese social sector organisation to comprehend how social impacts are managed, what barriers are faced, and what the main drivers contribute to increasing the social impact generated. Factors that may enhance projects' positive social impacts have been identified, such as focusing on the critical success factors of projects, strengthening relationships with stakeholders, implementing recommendations from impact assessments, and maintaining good project management practices.

Keywords: Social Impact Assessment; Social Value; Project Management; Social Development

JEL Classification: M14 Corporate Culture; Diversity; Social Responsibility; O22 Project Analysis

Resumo

O impacto social dos projetos tem suscitado o crescente interesse tanto de empresas como da comunidade científica, dada a sua reconhecida influência no sucesso dos projetos. No entanto, apesar da relevância da avaliação e gestão do impacto social, muitas empresas tendem a não considerar as questões sociais no quadro da sua gestão de projetos. O principal objetivo desta investigação foi compreender como as empresas podem abordar os impactos sociais e maximizar o valor social das suas iniciativas. Foi conduzida uma metodologia de investigação qualitativa sobre um estudo de caso exploratório numa organização portuguesa do sector social, para compreender como são geridos os impactos sociais, que barreiras são enfrentadas, e quais os principais aspetos que contribuem para aumentar o impacto social gerado. Foram identificados fatores que podem melhorar os impactos sociais positivos dos projetos, tais como, o foco nos fatores críticos de sucesso dos projetos, o fortalecimento das relações com as partes interessadas, a implementação das recomendações das avaliações de impacto e a manutenção de boas práticas na gestão dos projetos.

Palavras-chave: Avaliação do Impacto Social; Valor Social; Gestão de Projetos; Desenvolvimento Social

Classificação JEL: M14 Cultura Empresarial; Diversidade; Responsabilidade Social;
O22 Análise de projetos

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Glossary and List of Abbreviations

- EFQM – European Foundation for Quality Management
- EIA – Environmental Impact Assessment
- EMAS – Eco-Management and Audit Scheme
- GIS – Geographic Information System
- IAIA – International Association for Impact Assessment
- IPMA – Internacional Project Management Association
- MCDA – Multi-Criteria Decision Analysis
- NGO – Non-governmental Organisation
- PEB – Project Excellence Baseline
- PC – Project Coordinator
- PMI – Project Management Institute
- PMS - Measurement System model
- SE – Social Enterprise
- SIA – Social Impact Assessment
- SIMP - Social Impact Management Plan
- SLCA – Social Life Cycle Assessment
- SROI – Social Return on Investment
- TBL – Triple Bottom Line

1. Introduction

Projects have the power to create positive changes and opportunities in people's lives and help society progress toward social development (Vanclay et al., 2015). Implementing any project will always impact society, whether positively or negatively (Einhäupl et al., 2021; Monterrubio et al., 2020).

The projects' social impact has been analysed by project management from the sustainability perspective. The so-called Triple Bottom Line (TBL) concept, which incorporates three dimensions - economic, environmental and social - provides the conceptual basis for sustainable development frameworks (Carvalho & Rabechini, 2017; Silvius & Marnewick, 2022). Nevertheless, while TBL presents social sustainability as a dimension of equal weight, it is frequently considered less relevant than the economic and environmental components (Buchmayr et al., 2022). Although a clear distinction between the three pillars of sustainability is not easy to make, given their multiple interconnections and trade-offs (Einhäupl et al., 2021), it is essential that organisations adopt specific processes to address social concerns and evaluate how social impacts can influence decision-making and project design (Mottee et al., 2020b). Social impacts present specific challenges and complexities, necessitating particular methodologies for their assessment and management (Arnold et al., 2022).

Social impacts should be carefully assessed and managed, given their significant influence on projects' success. The social impact assessment will assist organisations in understanding the costs and benefits of their projects and take proactive steps to mitigate negative repercussions and promote social development (Xiahou et al., 2022).

Social value is created when the effective integration of resources, inputs, and processes improves the lives of individuals (Corvo et al., 2022).

Despite the relevance of assessing and managing social impacts, Vanclay (2020) states that too many companies take shortcuts when tackling the social component. The mindset presented in many project management frameworks results in social issues being overlooked, and the positive and negative impacts are not adequately assessed. Additionally, the supposed social benefits of projects sometimes are not as evident to the impacted communities as the negative consequences, and projects often fail to accomplish social development goals (Gulakov et al., 2020).

In contrast to the motivation of profit-oriented companies, social organisations seek to generate social value through their projects, from which positive impacts are expected to be delivered to their beneficiaries. Although social enterprises (SEs) strongly emphasise social

work, they must raise funds to ensure their financial sustainability and the continuation of their mission (Costa & Pesci, 2016; Costanzo et al., 2014). SEs are commonly considered "hybrid" organisations, employing business-based strategies to seek a social objective (Battilana & Lee, 2014).

SEs need to measure their projects' social value to attract investors seeking investments that deliver both socioeconomic benefits and financial returns (Agrawal & Hockerts, 2019). On the other hand, SEs also ought to understand how to increase their operational efficacy and evaluate their initiatives' performance and success (Perrini et al., 2020). Presently, there is a wide variety of measurement methods, and it is challenging for the SEs to select the most suitable measurement tool to capture the value created (Costa & Pesci, 2016; Perrini et al., 2020).

Given the identified in the literature, the research problem that this study aims to explore is how to maximise a project's social value by managing its social impacts. In order to investigate this theme and gain insight into how an organisation handles it, a case study was conducted on a Portuguese non-profit association that works in the social sector, providing a realistic context for this study.

The literature review that preceded this study reveals that understanding and raising awareness about the social impacts of projects is a current and highly relevant topic. Adopting good practices and methodologies for assessing and promoting positive social impacts will benefit organisations, businesses, and society. This research intends to contribute to a better understanding of the importance of addressing social impacts and how organisations can generate greater social value for their projects.

The current project is structured into seven chapters. Firstly, the "Introduction" describes the context and relevance of the problem under study. The "Literature Review" analyses the theoretical background of this topic. Next, the "Methodology" describes the question and objectives defined for the project and the research method adopted. The fourth chapter, "Data Analysis", presents the data obtained, duly organised and studied. Then it is followed by the "Discussion" with the interpretation of the results extracted from the previous chapter to answer the research question. The "Conclusion" summarises the whole project, its main conclusions, its theoretical and practical contribution, and suggests future lines of research. Finally, the "Limitations" of the study are presented.

2. Literature Review

2.1. Project Management and Social Impacts

According to the perspective developed by Elkington in the 90s - the Triple Bottom Line - sustainability presupposes the balance between three pillars of performance and development: social, environmental and economic (Silvius & Marnewick, 2022).

Social sustainability, seen as one of the dimensions of sustainability, should contribute to an equitable, fair, and inclusive society, ensuring people's well-being and quality of life. The United Nations Sustainable Development Goals, which comprise a set of 17 goals that aim to eradicate poverty, combat inequality and injustice, and address climate change, take into account the universal need for development and give an indication of the contributions to be achieved by social sustainability (Buchmayr et al., 2022; Smyth & Vanclay, 2017).

As claimed by Silvius and Schipper (2020), it is widely recognised that projects play a vital role in the realisation of organisations' sustainability strategies and, consequently, in the sustainable development of society. Professional standards for project management, such as those established by the Project Management Institute (PMI) and the International Project Management Association (IPMA), recognise the connection between sustainability and project management (IPMA, 2018; PMI, 2021). The IPMA Project Excellence Baseline (PEB) goes further and considers social impacts as one of the key points to observe. It refers, for example, that project teams should identify and implement appropriate processes, tools, methodologies, and resources for managing, among other aspects, the social impacts (e.g., human rights, diversity and inclusion, the project's consequences on the community) (IPMA, 2016).

Marcelino-Sádaba et al. (2015), in their study on the integration of sustainability in project management, found that sustainability has become a significant issue, particularly regarding environmental aspects; however, from the social perspective, less progress has been made. Reinforcing this idea, several authors have drawn attention to the fact that projects often fail to manage social sustainability adequately. Social problems are not, in many contexts, properly considered and managed by companies and organisations to avoid or mitigate their adverse effects. In some cases, although social impact assessment processes are adopted, the methodologies used prove inadequate (Estévez et al., 2021; Josa & Aguado, 2019; Liu & Qian, 2019; Martinez & Komendantova, 2020; Mottee et al., 2020a). In some projects, only technical, economic and environmental aspects are considered in the early stages of strategic decision-making and project planning, while social aspects are ignored (Lucas et al., 2022; Mottee et al., 2020b; Xiahou et al., 2022). The application of purely quantitative and technical models

combined with a lack of social analysis can compromise the success and sustainability of projects (Mottee et al., 2020b).

Raising awareness and understanding of project managers and other technical staff of the importance of social issues, as well as changing behaviours and perspectives on this matter, are necessary to ensure that both positive and negative impacts are adequately addressed and managed (Vanclay, 2020).

2.2. Social Impact

Social impact has been attracting growing interest from both the scientific community and businesses, with numerous studies conducted in various fields and areas of knowledge (Siemieniako et al., 2021). However, there is no consensual and generally accepted definition of social impact in the scientific literature (Perrini et al., 2020).

Hadad and Gauca (2014) define social impact as the changes in the status quo of individuals or communities as a consequence of organisations' or governments' actions, projects, or policies. Social impact can be positive or negative, intentional or unintentional, immediate or manifest itself later over time, circumscribed or large-scale (Hadad & Gauca, 2014; Siemieniako et al., 2021; Vanclay, 2002).

A social impact may be defined as everything experienced or felt in a perceptual or physiological sense at any level: the individual, the family, the social group, the workplace, or the community (Vanclay et al., 2015). Vanclay (2002, 2003) argue that social impacts might include any change in people's way of life, fears and aspirations, cultural aspects, the environment, health and well-being, personal rights, property rights, political context, community stability and cohesiveness, services and infrastructures.

Social impacts encompass any issues related to a project's implementation that concern or affect people. It is impossible to enumerate all a project's potential consequences. As long as the community values it, practically any aspect of a project can be considered a social impact (Vanclay, 2002; Vanclay et al., 2015).

Impacts are produced by all types of organisations, both for-profit and non-profit; nevertheless, social impact is frequently referred to, in the field of social organisations, as the value resulting from actions carried out by non-governmental organisations (NGOs), social enterprises, and social programmes (Costa & Pesci, 2016).

2.2.1. Social Impacts of Oriented-profit Projects

Social impacts may arise even before the first physical intervention of any project. From the moment that rumours emerge that something is about to happen that may bring substantial changes in people's lives, fear, anxiety, and expectations can be generated within the community. As a result, for example, people and businesses may move away from the likely location of an undesirable project, or there may be an appreciation in property values in the case of a promising project (Vanclay, 2012). Excessive expectations around a project can also negatively impact the local population. Residents may feel disappointed when a project does not fulfil all their expectations (e.g., creation of essential infrastructure, better accessibility and means of transport; creation of new jobs; improved access to education and public health) (Chen et al., 2019; Vanclay et al., 2015).

Even in projects in which the decision is heavily based on the potential economic development of a community or region, controversy can occur when affected populations perceive that the negative impacts outweigh the benefits. Taking the example of the construction of an airport, some groups of people and entities saw the project as an opportunity for regional development, improvement of the supporting infrastructure, job creation and leveraging of the economy with increased tourism. However, a large part of the resident population placed more emphasis on the adverse effects (e.g., noise, increased traffic, inflation, and changes in the community's way of life) (Monterrubio et al., 2020). While projects' outcomes may be perceived as benefits to some people, they may be a burden to others who experience negative consequences, leading to an unbalanced sharing of positive and negative impacts among the community (Einhäupl et al., 2021; Monterrubio et al., 2020).

Another factor to be considered is the cumulative impacts. Cumulative impacts are social, cultural, economic and environmental impacts, which are incremental and combined, resulting from multiple socio-economic activities operating in a given geographical area (Arnold et al., 2022; D. Franks, 2010). It is essential to assess how impacts generated by the project may interact and contribute to new impacts being experienced by the community. Cumulative impacts can influence how people react to a new project (Arnold et al., 2022; Bakker & Hendriks, 2019).

The way a community perceives the impacts can vary and are dependent on several factors, some of these being: social context; characteristics of the affected community; history of impacts on the community; mitigation measures undertaken; stakeholders' engagement with the project (Chen et al., 2019; Einhäupl et al., 2021; Mabon et al., 2017; Smyth & Vanclay, 2017; Vanclay, 2002).

2.2.2. Social Impacts of Social Organisations

In contrast to the motivation of the so-called traditional enterprises, which seek increased revenues and improved financial performance, organisations with a social character prioritise social projects and the creation of social benefits for the community (Folmer et al., 2018; Kah & Akenroye, 2020). The concept of social enterprises (SEs) has emerged as a way to explain organisational structures and business strategies that emphasise social innovation and social responsibility (Ridley-Duff & Southcombe, 2012).

In the context of social entrepreneurship, an entrepreneur identifies and works to solve a social issue by applying innovative social projects and promoting the creation of social value, which in turn benefits both, the society and the company, by ensuring its economic and financial sustainability (Hadad & Gauca, 2014).

SEs pursue the dual objective of organisational structures, both corporate and social purposes. These organisations develop entrepreneurial strategies to address social gaps and \by combining the creation of social value with economic stability to ensure their long-term sustainability (Costa & Pesci, 2016; Costanzo et al., 2014). SEs are frequently referred to as "hybrid" organisations because they employ market-based strategies to seek a social objective. The term "hybrid" refers to blending for-profit and non-profit organisations' components into a combined business model (Battilana & Lee, 2014).

These organisations aim to generate positive social impact and are motivated by their mission or the pressure from outside sources to demonstrate the social value they have produced (Kah & Akenroye, 2020). Because the assessment of results requires a link between planned objectives and actual outcomes, social impact is the most volatile concept in social studies (Hadad & Gauca, 2014).

Depending on the cultural context, the knowledge of the social problem to be addressed, and the social value that should be created, each social business organisation and each social activity has distinct goals to accomplish (Hadad & Gauca, 2014). SEs typically strive to address diverse social concerns, such as combating poverty, tackling social isolation and loneliness, improving people's well-being and health, women's empowerment, developing vulnerable groups through sports, job creation, housing, among other social issues (Czischke et al., 2012; Kelly et al., 2019; Littlewood & Holt, 2018; Macaulay et al., 2018; McSweeney, 2020; Mersland et al., 2019).

2.3. Social Value and Social Impact Assessment

In recent years, organisations have been increasing their attention on establishing reliable models that show the social value generated by their activities and operations using social impact assessment methodologies (Corvo et al., 2021). The process of measuring social value is not simple. Typically, it is defined on a case-by-case basis, particularly considering how the impact can be identified (Perrini et al., 2020).

Private organisations, particularly social businesses, seek coherence between their mission and the impact they produce. Public and corporate funders and national governments are also interested in analysing the value provided by their efforts, ensuring that "value for money" is maximised and that public resources are allocated effectively (Alomoto et al., 2022; Corvo et al., 2022).

Becker (2001) defines social impact assessment as the process of determining the future effects of current or prospective actions on groups of people, organisations, and social macrosystems. A multiplicity of methods is available for measuring social impact, some of which are well-known and widely applied. Others, in comparison, are more limited in their breadth of applicability. Each method has advantages and disadvantages, so the choice of the method must be prudent, depending on what is to be assessed and the various needs and objectives to be met (Perrini et al., 2020).

Assessing the social impact is challenging due to the difficulty in determining quantitative and qualitative indicators to report the value effectively created to stakeholders (Corvo et al., 2021; Grieco et al., 2015). This complexity results, on the one hand, from a large number of models available and the difficulty in choosing the most appropriate measurement tool, and, on the other hand, from the fact that organisations often have to present different indicators to different stakeholders, each one with specific interests, based on their different levels of knowledge, roles and responsibilities (Grieco et al., 2015; Xiahou et al., 2022).

Corvo et al. (2021) point out that all the difficulty around social value and social impact assessment methodologies stems from the lack of a clear definition of "social". These authors have identified five currents of discussion on the concept of "social" from different perspectives:

- (1) Social value creation - this perspective is anchored on the Corporate Social Responsibility concept of "creating social value" to explain the value companies generate for society.

- (2) Social enterprises - this perspective aims to assess the performance of SEs. It fosters accounting practices, expanding the organisation's legitimacy among its stakeholders and strengthening the SEs relationship with its sponsors.
- (3) Environmental impact studies – this field considers social impact assessment as a branch of Environmental Impact Assessment (EIA), which refers to assessing environmental impacts.
- (4) Public sector and impact finance studies - this research stream focus on the development of welfare systems and the function of impact finance.
- (5) Developing economies studies - this field is concerned with the development-induced transformation via empowering people and communities.

Corvo et al. (2021) mapped social impact measurement models, providing a literature review and an update of the last mapping undertaken by Grieco et al. (2015). There were 98 social impact measuring models found. The authors concluded that the Social Return on Investment (SROI) model was the most widely used. Two other prominent models come from management and quality systems: Eco-Management and Audit Scheme (EMAS) and European Foundation for Quality Management Excellence Model (EFQM).

The SROI is the most cited and frequently employed of the many methodologies available to measure social value (Alomoto et al., 2022; Corvo et al., 2022; Mulholland et al., 2020). The SROI model was developed to quantify the monetary value of social investments, aiming to assess an intervention from social, economic and environmental points of view (Corvo et al., 2022; Mulholland et al., 2020).

Projects' social impacts may not be easily captured accurately due to their complex and heterogeneous nature (Mottee et al., 2020b; Vanclay, 2015). Various approaches combining methodologies have been conceived and tested to measure these impacts. Some examples are presented below.

A mixed method with a quantitative and qualitative approach was applied to determine the social impacts of a transport infrastructure project. The method involved collecting publicly available, and government-owned data analysed through Geographic Information System (GIS) mapping. The qualitative component was based on local people surveys and focus groups with professional stakeholders and residents in communities near the infrastructure. This study sought to demonstrate how focus groups and other qualitative social research techniques may help uncover undesired effects of projects often undervalued in quantitative analyses (Lucas et al., 2022).

Multi-Criteria Decision Analysis (MCDA) is an extensively used approach. MCDA incorporate quantitative and qualitative methods, assessing impacts where monetary analyses are inadequate (Estévez et al., 2013; Wilkens & Schmuck, 2012). To further understand how social issues have been managed in renewable energy projects, Estévez et al. (2021) conducted a literature review on the use of MCDA. From 184 papers analysed, 490 indicators for assessing social impact were identified. These indicators covered various impacts: job creation, project acceptance, social development, environmental and health, governance, stakeholder participation and collaboration, aesthetic impact, public awareness, corporate social responsibility, cultural aspects, and social justice.

Buchmayr et al. (2022) developed a social impact assessment framework to quantify the impacts of energy technologies at both global and local levels. The authors combined the Social Life Cycle Assessment (SLCA) and social impact appraisal methods to quantify a range of impacts: human health, global working conditions, human rights, local quality of life and landscape quality, local employment, and local working conditions. This study resulted in a dashboard of global and local social indicators that contribute to a holistic assessment of the implementation of energy technology projects.

Sierra et al. (2017) developed a method to assess the contribution of infrastructure projects to social sustainability in different geographical contexts. The authors established indexes for estimating the social enhancement produced by the project in the short term, in the long term (social development), and the aggregate assessment of the social enhancement generated in the short and long term, prioritising the possible alternatives.

2.3.1. Measuring the Social Impact Generated by Social Enterprises

The ambition of having a social mission brings the question of how SEs' impact on society should be evaluated to determine if and how they are achieving their goals and contributing to society's development (Grieco et al., 2015).

One of the primary drivers for SEs to measure the social value of their initiatives is to attract investors who seek an investment that offers socio-economic benefits and generates net positive financial returns (Agrawal & Hockerts, 2019; Lyon & Owen, 2019). To help in decision-making and keep themselves accountable to their stakeholders, SEs must conduct systematic evaluations of their performance (Arena et al., 2015).

Social value measurement permits funders to determine whether their contributions make a difference in tackling social issues. On the other hand, SEs managers will be able to know the outcomes and impacts of their initiatives (Costa & Pesci, 2016). Furthermore, SEs require an

impact evaluation system to enable them to explain their value, understand how to increase their operational effectiveness, and track their performance and the execution of their purpose. The measuring process is required to steer SEs toward improvement, growth, and subsequent know-how creation and for comparison and monitoring reasons by all stakeholders (Perrini et al., 2020).

It is sometimes impossible to measure the social impact of SEs using purely quantitative methods. The use of specific tools, such as SROI, to assign a value to something that cannot be fully translated into monetary terms is often criticised (Arena et al., 2015; Costa & Pesci, 2016). SROI is unable to, for instance, reflect the social value of enhanced personal well-being or the beneficiaries' quality of life (Arena et al., 2015). On the other hand, efforts to obtain more comprehensive information on the effects on people affected by initiatives, i.e., techniques that focus on the beneficiaries of SEs, can also be criticised for their subjectivity (Costa & Pesci, 2016).

Reflecting the diverse characteristics of SEs and the nature of the impacts studied, there has been a proliferation of approaches and instruments for assessing social performance and impact, with each approach employing specific indicators (Arena et al., 2015; Costa & Pesci, 2016; Grieco et al., 2015; Perrini et al., 2020). For this reason, many SEs find it challenging to select the most suitable measurement tool to capture the value created. A wide variety of measurement methods are needed to satisfy different requirements and attain different objectives. It is not expected to believe that a standard method capable of uniformly capturing the social impact of all SEs can be developed (Costa & Pesci, 2016; Perrini et al., 2020).

Although it is not easy to adopt a method to capture social value, Perrini et al. (2020) propose a pathway for measuring the impact produced. These authors indicate that the process can be broken into five steps. 1) Identifying the objectives: It needs to be clear whether an ex-ante (provisional) or ex-post (evaluative) assessment will be done, and the object of analysis needs to be defined (which can be society as a whole, the SE or a specific project); 2) Identifying the stakeholders: measuring the social impact is necessary to compare the situation before and after the change. It is essential to include people who have lived through the change. Therefore, it is essential to map stakeholders and evaluate their interests; 3) Choosing the most appropriate methodology: the one most adjusted; 4) Measuring: This means evaluating the results obtained; 5) Reporting: The results are then shared with the people who need to know, and areas for improvement are found. A report must be made for internal and external audiences to show the results and compare them to the goals set up front. The report must include quantitative and qualitative information about how value is generated and shared.

The measuring method must align with the entire process of producing the benefits of the intervention. The value chain is made up of the following components: 1) inputs, which are the resources used by the enterprise, that is, the costs and investments incurred; 2) activities, which are the interventions carried out by the enterprise to improve people's lives; 3) outputs, which are the results of the activities in terms of products and services provided and are concrete and quantifiable; 4) outcomes, which represent the changes produced in the lives of the beneficiaries; 5) impacts, which are the results net of the change that occurred directly and solely traceable to the firm's work.

Indicators must be attributed to the results linked with the activities carried out and the changes made for the various stakeholders. Output indicators provide the quantification of the actions conducted by the SE, reflecting the number of goods and services delivered in order to accomplish the aspired change. Outcome indicators seek to quantify the social change that has happened and will be visible in the medium and long run. Changes noticed in this manner may be quantified at the community, project and organisation levels. They can be converted to monetary value by associating a number with the advantages obtained from the intervention. After assessing outputs and changes employing output and outcome indicators, the measurement process must be finished by analysing the impact, which is the change generated by the SE's operations (Perrini et al., 2020). Perrini et al. (2020) argue that the assessment is effective when it indicates how the SE's involvement has somehow changed the lives of its beneficiaries. Nonetheless, these authors observe that not all impacts are easy to quantify, the more intangible the impact, the more challenging to measure.

Arena et al. (2015) proposed another method that incorporates a generic Performance Measurement System model (PMS) that may be applied to/by SEs to measure their social, environmental, and economic impacts. The strategy presented by these authors comprised performance parameters that should be measured and a step-by-step technique for SEs to employ in developing their own PMS.

Step 1: Preparation. SE managers map the relevant documentation and internal data, including the annual social report, budgets, and accounts. Conduct interviews with senior members of the SE to determine: (1) the particular characteristics and critical aspects of processes; and (2) the identification of all stakeholders, internal and external.

Step 2: Interview stakeholders to determine their information requirements. Define the information expectations of different stakeholders based on the review of reports already issued by the SE and in the interviews with key members of various stakeholders.

Step 3: Association. Determine the performance indicators most directly related to each stakeholder's informational requirements (efficiency, impact, economic viability, and others).

Step 4: PMS design. It is necessary to define a collection of PMS indicators. The PMS must be consistent with the particular environment the SE operates, its attributes, and the information requirements outlined by its stakeholders. Qualitative or quantitative indicators might be included on the list of possible indicators.

Step 5: Collect comments. The PMS must be given to the SE's key stakeholders for feedback and appraisal.

Step 6: PMS review. The indicators must be adjusted based on the feedback of the stakeholders.

2.4. Social Impact Management

Several authors agree that the adoption of processes dedicated to managing and assessing social impacts is essential so that social issues can be conveniently considered in project planning and implementation. Good management of social impacts will enable businesses and organisations to avoid and reduce negative repercussions, maximise project benefits, and enhance the social development of communities (Gulakov et al., 2020; Lucas et al., 2022; Mottee et al., 2020b; Vanclay, 2020; Xiahou et al., 2022). For this purpose, the Social Impact Assessment (SIA) process suggested by the International Association for Impact Assessment (IAIA) is significantly highlighted in the literature (Vanclay et al., 2015).

Although the name is the same as that used by many researchers for the broader definition of methodologies used to assess and measure social impacts (Corvo et al., 2021), SIA is more than just a method of impact assessment. SIA is considered a well-established field of research and practice, supported by international guidelines, conceived as a process to analyse, evaluate, monitor and manage social change and impacts generated by projects (D. M. Franks & Vanclay, 2013; Gulakov et al., 2020; Vanclay et al., 2015).

The SIA philosophy is based on the continuous management of social issues throughout all project stages, from initial planning to post-closure. The SIA process comprises four phases (Figure 2.1), which are somewhat sequential but also overlap. SIA is a dynamic and adaptive process that integrates an ongoing consultation with project proponents, the impacted people and other stakeholders. It also has mechanisms to identify improvements and project design alternatives (Vanclay et al., 2015). The SIA process aims to identify the social changes and issues the project will bring to people and assess the social impacts in the community. SIA studies and implements control measures to avoid or mitigate the severity of negative

consequences and takes steps to enhance positive impacts. In addition, it implements programmes to monitor how social issues are being addressed throughout the project life-cycle (Vanclay et al., 2015).

The project development strategy should involve the preparation of a Social Impact Management Plan (SIMP). SIMPs permit the operationalisation of the predictive assessment phase's results and determine the objectives, resources, methods, and activities for each phase of the project. They may be prepared with the cooperation of impacted parties and can specify monitoring, reporting, and community participation mechanisms (D. M. Franks & Vanclay, 2013).

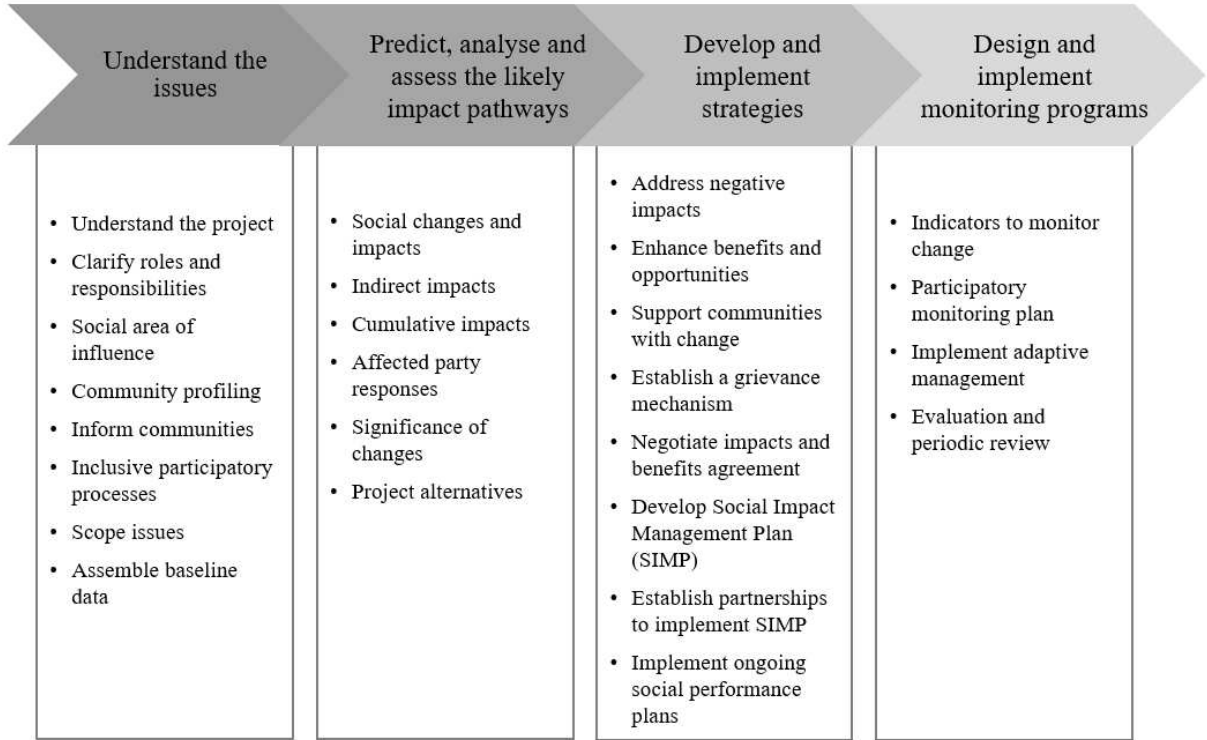


Figure 2.1. - SIA phases
 Source: adapted from Vanclay et al. (2015)

2.4.1. Social Community Development

Any project should contribute to the social development and empowerment of the impacted communities. However, the initiatives sometimes fail to achieve their social development objectives, and the social benefits are less perceived by those affected, who end up emphasising the adverse effects more (Gulakov et al., 2020; Monterrubio et al., 2020).

Community development can be promoted by assisting communities and other stakeholders in identifying development objectives and seeking to maximise positive impacts generated by the project. Some tangible benefits may be considered and made accessible to the community

during the operational phase, such as job creation or local procurement (Vanclay, 2020). In order to guarantee a fair distribution of adverse effects and benefits, it should also be determined if a project's outcomes are shared equally across the impacted population (Lucas et al., 2022; Mottee et al., 2020c). Along with mitigating negative consequences and enhancing positive impacts, must be ensured not only restoration but also the improvement of the living environment, infrastructures, livelihoods assets and activities, among other aspects in which the project may intervene. People are expected to be better off than before the project (Smyth & Vanclay, 2017; Vanclay, 2017).

Community empowerment can be achieved by involving people, especially the most vulnerable groups, in decision-making processes that can affect their lives. Involving and empowering vulnerable groups (e.g., people with disabilities, minorities, discriminated groups, and immigrants) is about giving a chance to those at higher risk of being unable to cope with adverse impacts to have their voice represented in decision-making processes. This engagement and consultation will give insight into how locals feel about the project's development and how the initiative might be modified to attain better results (Vanclay, 2017, 2020).

For dignified community development, protecting and respecting human rights must be an unwavering rule that can never be called into doubt. Organisations should be aware of how their activities might impact human rights and take measures to prevent, mitigate, and rectify any negative impacts on human rights that are the consequence of or are connected to their initiatives (Esteves et al., 2017; van der Ploeg & Vanclay, 2018).

2.4.2. Stakeholders Management

It is recognised by project management that stakeholders occupy a prominent place and are an essential part of project development (Uribe et al., 2018). For the project to be accepted, especially by affected people, it is necessary to implement an ongoing stakeholder engagement process from the early stages of the project, promoting their cooperation and collaboration in assessing social problems and decision-making (Einhäupl et al., 2021; Mulholland et al., 2020).

A crucial step for measuring and quantifying the project's social value is establishing which aspects of social impact matter and for whom they matter (Mulholland et al., 2020; Xiahou et al., 2022). Different stakeholders have different roles, responsibilities, objectives, and interests. For instance, public sector stakeholders are typically focused on society and regulatory aspects, while the private sector is profit-oriented. Others often have conflicting positions, such as people working as project staff and simultaneously being part of the local community (Mulholland et al., 2020; Xiahou et al., 2022).

In the case of SEs, Arena et al. (2015) indicate that these organisations are frequently called upon to meet the requirements of several investors, beneficiaries, authorities, and other stakeholders. SEs focus on various approaches to establish legitimacy and trustworthiness within the community, spanning from consultation and participation in decision-making processes to third-party active monitoring and assessment. For Costanzo et al. (2014), the hybrid character of SEs has the potential to create tensions among various stakeholders, influencing organisational behaviour, management decisions, and the SE's genuine authenticity. SEs run the risk of damaging the legitimacy of their social purpose when attempting to manage and balance the expectations of numerous stakeholders.

Stakeholders can represent a risk or an opportunity for the project (Uribe et al., 2018). They may have more or less influence, and this influence may change over time. On the other hand, stakeholders can also change their position. These complexities in stakeholder management can significantly affect how project success is perceived regarding the social value delivered (Mulholland et al., 2020). Therefore, it is necessary to implement mechanisms to identify and prioritise stakeholders, build good relationships with them, understand their complex dynamics, and develop high adaptive capacity. In addition, dialogue and conflict resolution procedures must be established, with dedicated communication channels and the definition of the roles and responsibilities of each part (Costa & Pesci, 2016; Mulholland et al., 2020; Uribe et al., 2018; Yuan et al., 2018).

2.5. Literature Review Summary

Following the literature review, it was possible to obtain a comprehensive overview of the social impacts of projects and their complexity. It was possible to identify the many challenges project management faces in assessing and managing social impacts and creating social value for stakeholders, particularly for those directly impacted by the project. The topics covered in this review are briefly listed in Table 2.1.

Table 2.1. - Summary table of literature review

Main topics	Author, year	Main issues
Project Management and Social Impacts	Silvius and Schipper, 2020; Silvius and Marnewick, 2022	The authors emphasise the importance of project management in organisations and society's sustainability. Social sustainability is one of the pillars of sustainability.
	Mottee at al., 2020a; Mottee at al., 2020b; Josa and Aguado, 2019; Lucas et al., 2022; Vanclay, 2020	The authors noted that projects often fail to manage social sustainability and do not adequately address social issues and impacts. Increasing awareness and understanding of social issues in project management are essential.
Social Impacts	Vanclay et al., 2015; Vanclay, 2002; Vanclay, 2003	The conceptualisation of social impacts.
Social Impacts of Oriented-profit Projects	Chen et al., 2019; Monterrubio et al., 2020; Arnold et al., 2022; Einhäupl et al., 2021	The authors identify several social impacts generated by projects: <ul style="list-style-type: none"> - Impacts from rumours and expectations. - Projects' outcomes can be perceived as benefits or burdens, leading to an unfair sharing of positive and negative impacts among the community. - Cumulative effect of the project's impacts. - Factors that influence how the community perceives impact.
Social Impacts of Social Organisations	Kah and Akenroye, 2020; Hadad and Gauca, 2014	Social organisations aim to create social benefits through social projects.
	Costa and Pesci, 2016; Costanzo et al., 2014	These organisations develop entrepreneurial strategies to address social gaps, combining the creation of

		social value with financial sustainability.
	Czischke et al., 2012; Kelly et al., 2019; Littlewood and Holt, 2018; Macaulay et al., 2018; McSweeney, 2020; Mersland et al., 2019	The authors identify several social impacts created by social projects.
Social Value and Social Impact Assessment	Corvo et al., 2021	Complexity around social value measurement and impact assessment methodologies, and the meaning of "social".
	Corvo et al., 2022; Alomoto et al., 2022	SROI is one of the most used methods for capturing social value.
	Lucas et al., 2022; Estévez et al., 2021; Buchmayr et al., 2022	The authors present various approaches to assess social impact based on combined methodologies.
Measuring the Social Impact Generated by Social Enterprises	Agrawal and Hockerts, 2019; Lyon and Owen, 2019; Costa and Pesci, 2016; Perrini et al., 2020	Social enterprises (SEs) need to measure the social value of their initiatives to attract investors. On the other hand, SEs will be able to know the outcomes and impacts of their projects, comprehend how to increase their operational efficacy, and track their performance.
	Arena et al., 2015; Costa and Pesci, 2016; Grieco et al., 2015;	There has been a proliferation of approaches and methods for assessing social performance and impacts created by SEs.
	Arena et al., 2015; Perrini et al., 2020	The authors suggest methodologies for evaluating the social impact and social performance of SEs.

Social Impact Management	Vanclay et al., 2015	The authors present the "Social Impact Assessment (SIA)" process to evaluate, monitor and manage social impacts generated by projects.
	Mottee et al., 2020b; Gulakov et al., 2020; Vanclay, 2020	The authors concur that adopting methods dedicated to managing and assessing social impacts is crucial to effectively consider social issues in the design and implementation of projects.
Social Community Development	Gulakov et al., 2020; Esteves et al., 2017; Smyth and Vanclay, 2017; Vanclay, 2017; Vanclay, 2020; Mottee et al., 2020b; Mottee et al., 2020c	The authors cover social community development aspects, including maximising positive impacts, equitable distribution of benefits, improvement of living environment and livelihoods, empowerment of the community, and respect for human rights.
Stakeholders Management	Mulholland et al., 2020; Uribe et al., 2018; Xiahou et al., 2022	The authors highlight the importance of stakeholder management and engagement for the project's acceptance and the challenges in managing stockholders effectively.
	Costanzo et al., 2014	For their hybrid character, SEs have the potential to create tensions among various stakeholders, influencing organisational behaviour and the SE's genuine authenticity.

Source: Self-elaborated

3. Research Methodology

3.1. Research problem

The literature review highlighted the importance of managing project-related social issues to guarantee that each project results in better social benefits and development for the people and communities. Nonetheless, social impacts are frequently not adequately assessed, and projects fail to deliver improved outcomes. It also showed that there are difficulties and complexities in the process of analysing and managing social impacts, as well as in determining projects' social value.

Given these considerations, there is room for research into how organisations and companies may maximise their projects' social value by effectively managing social impacts. The research problem is: To explore how to maximise a project's social value by managing its social impacts.

3.2. Research questions

The key research question was formulated from the research problem. Sub-research questions and objectives were developed to answer the primary research question. These questions and objectives were formulated based on research topics identified in the literature review, helping to determine the scope of this study.

Table 3.1. - Research questions and objectives

Key Research Question:	How to maximise the projects' social value?	
Main issue (Author, Year)	Research Question	Research Objective
1. It is essential to adopt processes that assess and manage projects' social impacts (Mottee et al., 2020b; Xiahou et al., 2022). Defining the method to capture social value adequately can be complex (Corvo et al., 2021; Perrini et al., 2020).	RQ1: How is the project's social impact assessed and managed?	RO1: Understand whether project management conducts social impact evaluation and management of their projects and know the methodologies used.

<p>2. Stakeholders' involvement, especially those impacted, is crucial for the project's acceptance and support (Mulholland et al., 2020; Uribe et al., 2018).</p>	<p>RQ2: How is the consultation and participation process of people affected by projects conducted?</p>	<p>RO2: Know if projects adopt engagement practices of affected people and understand what practices are used.</p>
<p>3. To adequately manage and assess impacts, a better understanding and awareness of social issues in project management is needed (Vanclay, 2020).</p>	<p>RQ3: How aware is project management of the importance of efficient social impact assessment and management?</p>	<p>RO3: Know if project management comprehends the benefits of effective social impact management and assessment in projects' social outcomes and the organisation's performance.</p>
<p>4. Projects often fail to manage social issues and do not adequately address social impacts (Lucas et al., 2022; Mottee et al., 2020b).</p>	<p>RQ4: What barriers do project managers face in managing social impacts?</p>	<p>RO4: Identify the main challenges project management faces in managing social impacts and delivering better benefits during the project.</p>
<p>5. Social benefits are often less evident than negative impacts (Gulakov et al., 2020). Maximising positive impacts contribute to enhancing the community's social development (Vanclay, 2020).</p>	<p>RQ5: How to maximise the positive social impacts of projects?</p>	<p>RO5: Understand the strategies adopted or perceived by project management as good practices for maximising projects' benefits.</p>

Source: Self-elaborated

3.3. Research technique

In order to answer the research questions and objectives, a qualitative study of exploratory nature was designed. According to Wilhelmy and Köhler (2022), qualitative research is considered a robust approach to investigating novel study subjects and phenomena that are not well comprehended and push the frontiers of current knowledge.

The methodology adopted for this research was an exploratory case study. The case study is a research method suitable to answer "how" and "why" questions when the focus is to investigate and understand a complex contemporary phenomenon in a particular real-world context over which a researcher has little or no control (Yin, 2013, 2018).

The research was conducted in a Portuguese non-profit organisation that operates in the social sector. This organisation has developed initiatives on, among other areas, knowledge development, cooperation networks, social integration, employment, adapted sports, promotion of equal opportunities and respect for difference, and campaigns for awareness-raising on accessibility issues. This case was selected based on the conviction that examining an organisation with knowledge and experience with social impact assessment would be advantageous for the purpose of this study.

Case studies may include a variety of data collection methods (Yin, 2018). Data for this study were gathered from three primary sources of evidence: analysis of the available Social Impact Reports of five of the organisation's projects, regarding the period between 2016 and 2018, consultation of the publicly available information on the website, and an interview with the organisation's Project Coordinator.

The first step involved a thorough examination of the organisation's Social Impact Assessment Reports, which provided information on the practices used and the results obtained in assessing the social impacts of projects. Documents and information on the organisation's website were also scrutinised, including the description of ongoing projects, initiatives' stakeholders, and annual activity reports. The document analysis contributed to the formulation of the interview questions. After reviewing the reports and additional information, an open-ended structured interview was performed with the Project Coordinator. The interview sought a deeper understanding and explanation of the documents' review findings and to capture the perspective and experience of the interviewee about the topics under study.

The interview was conducted in an online meeting. The script is presented in Appendix A. It includes 12 interview questions and identifies their relationship to the research questions and objectives.

The study was performed between November and December 2022.

4. Data Analysis

The data collected through the documentary review and the interview will be analysed in this chapter. The information will be processed and organised according to the themes raised by the research questions and respective objectives. The data analysis will enable an understanding of what is being done by the organisation to manage and assess its social impacts. This analysis will allow the research questions to be answered, opening the way for this study's conclusions.

4.1. Social Impacts Assessment and Management

The organisation outsourced an external consulting firm to conduct social impact assessments of a significant part of its projects. This social impact assessment process is performed over a three-year period. The data provided for this study refers to the period between 2016 and 2018. At the time of this study, the evaluation of the following three years is in progress.

The complexity of projects that seek to address social problems requires understanding the objectives and the theory of change, i.e., the change organisation seeks to generate. This intended change is the drive for the organisation's actions. The approach to the social impact assessment process aims to uncover the causal pathways through which projects produce outcomes and influence impacts.

The tri-annual assessment of projects' social impact begins with the analysis of the projects and the definition of the designated Social Impact Assessment Model. In close collaboration, the organisation's project management and the external entity determine the key objectives to be observed by the assessment process. The evaluation methodology for measuring a project's social impact is defined to fulfil the outlined objectives. At this stage, the team collects information about each project's scope and objectives, the rationale behind the project, the identification of beneficiaries and other stakeholders, and the main impacts expected to be generated for the beneficiaries. Another essential aspect for the organisation with this evaluation is to capture stakeholders' perspectives and opinions about the projects and their impacts.

For each project, relevant impact areas have been identified and evaluated. For example, for a project supporting employability, employment, income and education were defined as the three significant impact areas.

To adequately address the social impact of the project, was considered the outcomes relate not only to tangible but also to intangible aspects, which are often decisive for the success of

the former. For each impact area, tangible and intangible results were then assessed. The sets of tangible and intangible results vary according to the nature of the project. In a project on adapted sports, for instance, the tangible results assessed were: information and knowledge; access; change; autonomy; sustainability. The intangible results were: socio-affective relationships; personal, interpersonal and institutional trust; social participation; personal development; capacity for initiative and change; civic values.

For this assessment, a system of indicators was established. Meso-level indicators were developed to allow for a more comprehensive examination of the generic dimensions/areas of social impact. These meso indicators aggregate a set of micro-level indicators, the latter more tailored to each project's specific characteristics and allowing a more exhaustive analysis of the results. Meso-level indicators, in essence, guide change about the organisation's broader goals. They are the mean of the outcomes of micro-level indicators. A rating scale was established to score the indicators and determine the level of impact: 1-3 "not relevant change," 4-6 "partial change" and 7-10 "significant change". It was assumed there was a change from value 4 because, although values 4 to 6 are just "partial change", the project has already produced change.

Several techniques were applied in collecting data, which may be more or less utilised depending on the project under evaluation. These include the following instruments: beneficiary surveys, focus groups with beneficiaries and stakeholders, interviews with project managers, and interviews with stakeholders. The life story of a beneficiary was also collected for each project. This life story works as a case study to illustrate the results obtained with the project. The objective of listening to project managers and partners in the project implementation was to integrate their perspective and interpretation of the project's primary benefits, the initiative's critical success factors and the main barriers to achieving better results. The beneficiary surveying process sought to gather evidence on the results and determine the degree of change generated in the areas of impact considered relevant.

The assessment process culminates with the presentation of the Social Impact Assessment Report for each project submitted to this methodology. These reports aim to evidence the extent of change the organisation's projects brought about to its beneficiaries in the impact areas identified in the Social Impact Assessment Model. Based on data collected throughout the assessment process, these reports provide some conclusions and recommendations for maximising the project's benefits. It also identifies the differentiating or critical success factors of the project.

This assessment method was not applied to all projects. According to the Project Coordinator (PC), a representative sample of beneficiaries must be gathered to assess the initiatives' social impact. In this context, the selected projects are those whose characteristics guarantee a valid sample to produce reliable results.

For some projects, it is challenging to measure the social impact generated. An example given refers to a project that created a support manual for a specific target, which can be downloaded directly from the website. The organisation can know how many downloads have been made, but it will need to know to whom the manual has reached and how this tool is making a difference in people's lives. Another example is an awareness-raising initiative in schools on road safety and accessibility. This project aims to reach a school-age audience, and no personal information is collected. In cases like this, the process of change is slow and long-term. In the PC's opinion, measuring the impact would be nearly impossible. This scenario occurs with other projects in the area of awareness-raising. The organisation does not record data from participants in these actions, and measuring the impact of these initiatives on individuals' lives would be extremely difficult.

Other projects with a larger scope, whether due to the geographical area they cover, the number of people they target and entities involved, or even the nature of the projects themselves, can present numerous challenges in assessing their impact. A project to develop an App to manage accessibility is a good example. In this project, change occurs over time and is not easy to quantify. However, this was one of the projects considered by the external entity, which defined a system of evaluation indicators tailored to the project. The impact areas included: App functionality and contents; user complaints process; impact on users; impact on supervising entities regarding accessibility; impact on entities which were the target of complaints. Surveys were applied for data acquisition.

According to the PC, projects with data collected from beneficiaries and where beneficiaries stay for a considerable period are more likely to measure social impact. These projects cover different areas, such as housing support, employability, training, sports and social integration events. It is possible to measure these projects' impact on people and even see differences between people who have been involved in the project for one year and those who have been in the project for three or more years.

When asked if the organisation employed other methodologies for social value measurement, namely monetisation methods, the PC indicated that it did not. The answer was also negative when questioned if this sort of evaluation did not make sense for the organisation. In this regard, the PC mentioned that it would make sense to make a monetary-based evaluation

if, as is done in some countries, when an entity demonstrates that its projects create impact and simultaneously save public funds, the government rewards the entity financially.

In addition to the triennial impact evaluation, the organisation employs some practices to assess the beneficiaries' satisfaction with the results of ongoing projects. The PC identifies beneficiary consultation as vital to keep the delineated objectives on track. For instance, in a project related to employability, beneficiaries are inquired about their gains in areas such as confidence to look for work, the skill acquisition process, or what changed once they got a job. This information gives the project management indications on what to adjust in the project's planning. The following section, "Participation of Impacted People," goes into deeper detail about how beneficiaries are consulted.

Each year, project management defines objectives, goals and a set of indicators for their projects. At this point, the team evaluates what is feasible, worth focusing on to grow, and worth keeping and consolidating. It also discusses what did not produce such good results or what can be improved to achieve better outcomes. The indicators defined for each project may be reformulated based on ongoing project evaluation or changes that may occur. An example of that could be the entry of new funds that allow the objectives initially set for a specific target to be extended to a broader population.

One of the characteristics of the organisation that the PC highlights is the dynamism and agility in project management. The PC attributes part of this flexibility to the fact that the organisation does not depend on public funding, which enables the organisation to gain greater agility, whether in changing the planning of a project or allocating resources. In the opinion of this responsible, if the organisation were to receive public funding, it would be restricted in its operations. Even alterations within the team would require prior approval. Thus, if the organisation needs an expert to assist with a specific problem, they can contact that individual; or create a new area of adapted sport if it is considered necessary. This flexibility is always present.

The scheme in Figure 4.1 is presented to illustrate, in a summarised manner, the approaches to evaluating social impacts employed in the organisation's key projects.

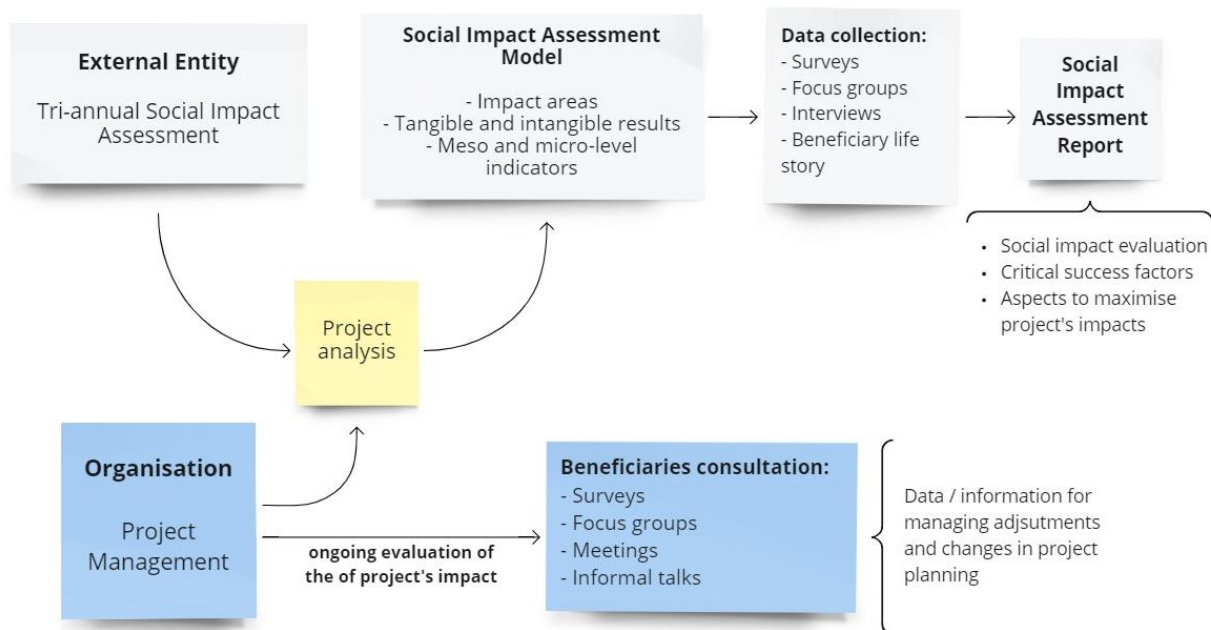


Figure 4.1. - Social impact measurement methodologies

Source: Self-elaborated

4.2. Participation of Impacted People

Most of the organisation's projects arise from needs identified by the team on the field, which becomes aware of the social needs of the people with whom the organisation maintains close contact. This contact occurs either through people's participation in the organisation's initiatives or through the support requested directly by people. The organisation also relies on the assistance of ambassadors, who, while not employees, represent the organisation in various public events. These ambassadors play a critical role in the connection with society, identifying potential opportunities and needs for the organisation to consider and evaluate for current or future actions.

There are several moments of consultation with the beneficiaries during the various phases of a project. Although, in the opinion of the PC, more moments of consultation could be held, also trying to generate greater awareness among beneficiaries so that they understand that their participation and collaboration are fundamental to the direction and success of the project. On the other hand, the PC recognises that the organisation cannot lose sight of its strategy, having to carefully analyse the results of the beneficiaries' consultation to avoid losing focus of what the organisation does well and where it can be an asset to make strategic decisions. The organisation strives to maintain the balance between what its beneficiaries request, what has been identified as necessary, and the capacity to respond with means and resources. Potential

projects identified as a need are sometimes considered unviable for the organisation because of the resources they would consume.

Consultations are carried out at formal moments of ongoing projects, for example, at the end of the year. The results of the beneficiaries' consultation are examined. It is evaluated how far the project has progressed, whether the objectives have been met, and how people perceive the benefits they are receiving. Further, informal consultation takes place during meetings with beneficiaries at organised events. The project management team uses these informal contact moments to learn what is going well or poorly and what people think about the project's direction. There are several formal consultation mechanisms: questionnaires, meetings or focus groups, from which reports or other written documentation are produced and shared with the management team. No written documents are created in the case of informal consultation, and information about something relevant is communicated verbally to the accountable project manager.

The team meets periodically to perform a project evaluation, determining whether deviations in project planning should be adjusted and whether goals are being achieved. The PC stated that projects evolve and are adapted, to some extent, based on feedback from beneficiaries.

4.3. The importance of efficient social impact assessment and management

As a social organisation, project managers and other employees are highly aware of and understand the importance of assessing and managing the social impacts of their initiatives.

When questioned about the main benefits of good management and evaluation of the social impacts of projects for the organisation and community development, the PC focused on the following key ideas: guidance, transparency, validation and valorisation. Guidance towards how the organisation can do more and better. Transparency towards its stakeholders. Validation, by the beneficiaries, of what the organisation is doing well and identify what can be improved. Valorisation, in the sense of proof, that the project's impact meets the objective for which it was designed.

Regarding the perceived added value for the organisation of the Social Impact Assessment Reports and their objectives, the PC pointed out the following: these reports are used to communicate the impacts of projects to investors and society. They are also used to apply for project funding. They allow for reporting on data published on the organisation's website, which is accessible to anyone who wishes to consult it in the interest of transparency about the organisation's activity. The reports are also valuable for evaluating the organisation's

performance and the extent to which the project's goals are attained. The PC also emphasised that the reports permit data collection and demographic characterisation of the target population, which is deemed essential given the scarcity of such data at the national level. These data give the organisation more concrete elements that help in strategic decision-making. Figure 4.2. synthesises the main ideas from the significance of the social impact assessment.



Figure 4.2. - Main ideas retained about the importance of social impact assessment

Source: Self-elaborated

4.4. Barriers to managing social impacts

As noted earlier, a barrier to project implementation that limits social impact management includes the difficulty in getting a representative sample of the population into the data collection process to measure project impact. Convincing people to participate in the social impact measurement process is also challenging. As described by the PC, when beneficiaries who participated in a project three years ago are contacted, by email or phone, to respond on how the project has changed their lives, they are often unwilling to respond.

Another significant constraint in managing impacts is the lack of time to accomplish more and better with the available resources.

As for other barriers expressed in the evaluation reports, these are very specific to each project and are always associated with aspects that need to be improved for impact optimisation.

4.5. Maximisation of social impacts

Based on the findings of the Social Impact Assessment Reports, a plan with improvement actions was developed, with the assistance of the external entity. This plan was to be implemented in 2020; however, the Covid-19 pandemic emerged, forcing the organisation to refocus its efforts on redesigning projects so that they could function differently. Nonetheless, the PC notes that some changes could be implemented during that period based on the impact

assessment recommendations. The PC also mentioned the importance of controlling the number of modifications introduced in a project. It is critical to maintain consistency and avoid abrupt alterations. The various suggestions have to be implemented gradually to make the change feasible.

When asked about the strategies that could have been implemented in the projects to increase their social impact, the PC states that, with the publication of the impact assessment reports, the organisation has focused on the identified critical success factors. According to the PC, these are crucial for the project to generate enhanced impacts. They were the most frequently mentioned by stakeholders as essential for the project's success. In addition, it is essential to observe the recommendations for improvement suggested by the reports and implement as many as possible. The PC also mentioned that maximising the project's impact involves concentrating efforts on what the organisation does well. Focusing on what the organisation can be an asset to its beneficiaries. This principle implies applying the knowledge and expertise gained over years of managing social projects to all aspects of the project.

For the near future, the organisation intends to develop a new, updated and adapted action plan for the projects, to be developed and implemented in collaboration with the external entity based on the forthcoming social impact assessment. In the PC's opinion, it would also be interesting to invite beneficiaries to participate in the action plan's development, allowing these individuals to contribute with their vision to the definition of strategies.

Another approach mentioned by the PC was about improving the dissemination of the organisation's impact on society. Despite the website reporting some of the organisation's social impact results, the positive effects could have been amplified and capitalised on with a better communication strategy.

The importance of the role played by stakeholders in the success and enhancement of projects' benefits is a recurring topic in all impact assessment reports examined. As critical success factors, the following were highlighted: the excellent coordination between stakeholders, the well-defined role of each stakeholder, and the partners' role in facilitating project operationalisation. The organisation's flexibility and agility in problem resolution and response to specific situations were also mentioned as factors contributing to the optimised results.

The reports also offer several recommendations to maximise the social benefits of each project. Here, the importance of stakeholders and organisation was emphasised once more. Some crucial directions included forming partnerships with new actors to improve project outcomes, increase stakeholders' engagement in some domains of the project and improve the

communication strategy over the results obtained. Better communication, a theme also raised by the PC, was mentioned in a project report as a way to generate a more significant impact by attracting more potential beneficiaries and sponsors' support.

The organisation manages the projects on an ongoing basis. As previously mentioned, beneficiaries' consultation is conducted, as is the adjustment of initiatives' planning to improve the expected results or correct possible deviations. This management contributes unequivocally to the enhancement of project outcomes.

Figure 4.3. aggregates the main factors that contribute to maximising the positive social impacts of projects.

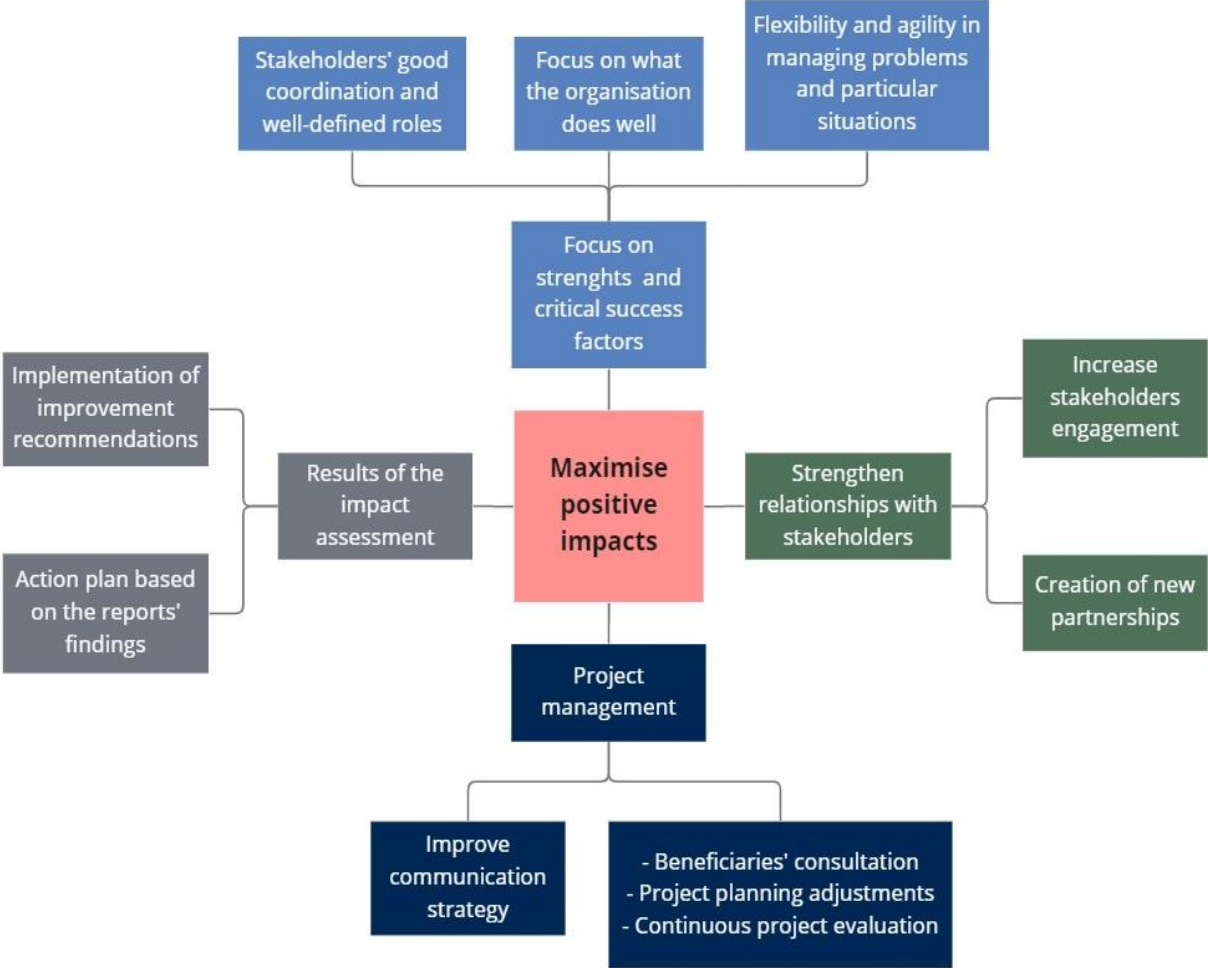


Figure 4.3. - Maximise positive social impacts.
Source: Self-elaborated

5. Discussion and Findings

This research provided an in-depth look at an organisation and its processes for assessing and managing projects' social impacts. In this chapter, the obtained results will be analysed and compared to what the authors advocated in the literature review, allowing confirmations, disparities or determining new findings.

Concerning the first research question, "How is projects' social impact assessed and managed?", it was ascertained unequivocally that the organisation employs practices for assessing the social impacts of its projects. The organisation recruits a specialised external entity to perform social impact assessments of part of its projects, with the issue of the correspondent reports. This evaluation is carried out every three years. It is limited to projects for which the organisation believes it is feasible to gather a representative sample of beneficiaries from which relevant data can be extracted. The literature is unclear regarding the ideal period for elaborating a social impact assessment report. Arena et al. (2015) refer to the use of annual social reports in their method to assess the SEs' impact. These authors also mention that SEs must frequently demonstrate their legitimacy and reliability to various stakeholders, authorities, and investors, and SEs also need to conduct systematic evaluations of their performance. Although the evaluation process is time-consuming and involves much work in the field, three years may be too long for a more effective evaluation of projects' results and organisational efficiency.

Despite the existence of several approaches to assess the impact and social value (Corvo et al., 2021; Grieco et al., 2015), no predefined or available method was employed. The methodology adopted was tailored to the objectives outlined and the specificities of the projects. The methodology included evaluating tangible and intangible results and defining a set of indicators (meso and micro level) to quantify the impact generated. After collecting and processing the data, the whole process was described through social impact reports.

The approach used for the impact assessment is quite similar to the pathway provided by Perrini et al. (2020) regarding the process for assessing the social value created by a SE's project. Perrini et al. (2020) also highlight the importance of a good definition of indicators, which should link the results obtained with the organisation's activities to quantify the social change produced. Other authors underline the difficulty in determining quantitative and qualitative indicators that effectively report the social value captured (Corvo et al., 2021; Grieco et al., 2015). Perrini et al. (2020) state that an evaluation is effective if it describes how the SE intervention impacted the lives of its beneficiaries. The results obtained in the organisation's

assessment process, measure and demonstrate the change generated in people's lives, demonstrating that an adequate social impact assessment has been performed.

The evaluation process is not applied to all of the organisation's projects. The lack of data collection, or the inability to gather data in specific initiatives, made it impossible to measure the change that a project could generate. Because of their particular characteristics, an App project for accessibility, for example, required a different evaluation model. Several authors emphasise that there is no universal method for assessing impacts. The evaluation process can be complex and is typically defined case-by-case, especially when determining how to identify the change created (Corvo et al., 2021; Perrini et al., 2020). Not all social impacts are easily quantifiable; the more intangible the impact, the more difficult it is to assess and measure (Perrini et al., 2020).

In addition to the tri-annual assessment, the organisation establishes goals, objectives and indicators for its projects, analysing what is worth focusing on, what is worth consolidating and what can be improved to obtain better results. The organisation consults their beneficiaries and evaluates the results that the projects are delivering. This information allows the organisation to assess whether the planned objectives are being achieved. It also allows the organisation to meet the expectations and needs of its beneficiaries as far as possible and as assessed as rational, adapting its projects and aligning planning if there are deviations from the goals set, which is a way of managing the impacts. These practises are consistent with the main principles of the social impact assessment process (SIA) proposed by Vanclay et al. (2015), which emphasises the dynamic and adaptive management of the project, peoples' ongoing consultation, and the development of mechanisms to identify and implement project improvements.

Even though monetisation methods are widely used in measuring social value, particularly the SROI (Alomoto et al., 2022; Corvo et al., 2022), the organisation do not see any benefit in using this or any other method to assign a monetary value to its projects. Some authors cite the disadvantages of SROI, such as its inability to capture more intangible variables, such as beneficiaries' well-being or quality of life (Arena et al., 2015; Costa & Pesci, 2016). Nevertheless, the organisation's lack of interest in monetisation methods was attributed to the fact that national policies do not offer monetary incentives to entities that demonstrate that their initiatives save public funds.

Regarding the second research question, "How is the consultation and participation process of people affected by the projects conducted?", the organisation has a very close relationship with its target population. People's real problems and needs are known through contact established by the team's actions in the field, by holding events, and by the support of

ambassadors who represent the organisation in various social contexts. This connection enables the identification of opportunities to improve existing initiatives or initiate new ones.

During the project, the organisation consults its beneficiaries on various formal moments and on informal occasions, such as when an activity or an event takes place. The outcomes of these consultations are analysed, allowing the organisation to assess the project's progress, whether the established goals are being met, and, most importantly, people's perceptions of the benefits they are receiving from the organisation's activities. These practices are consistent with what Vanclay et al. (2015) advocate regarding the consultation and participation of individuals and communities throughout the project's life cycle. According to other authors, the consultation process provides insight into how people feel about the project's development and how the initiative could be modified for better outcomes, thereby empowering people impacted by the project (Mottee et al., 2020b; Vanclay, 2017).

Concerning the third research question, "How aware is project management of the importance of efficient social impact assessment and management?", because it is a social organisation, project managers and other employees understand and are highly aware of the importance of assessing and managing the social impacts of their initiatives for both the organisation and the development of the community. Thus, the concern that Vanclay (2020) expressed about the need for project managers to be more aware of the significance of social issues does not apply in this particular case.

Regarding the benefits of good impact management and assessment, the following are mentioned: Guidance - on what the organisation can improve; Transparency – towards its stakeholders; Validation - on the work carried out from the point of view of the beneficiaries; Valorisation – the evidence that the impact generated is aligned with the purpose of the project. Considering the added value of Social Impact Assessment Reports, the following were highlighted: to use as a tool to communicate the project's social impact to stakeholders and the broader community, to instruct funding applications and to evaluate the organisation's performance. These findings are consistent with the assertions of several authors that SEs need to assess the impact of their initiatives as a way to attract investors and seek funding for their economic sustainability (Agrawal & Hockerts, 2019; Lyon & Owen, 2019). Furthermore, to assess their operational effectiveness and measure performance in achieving their social purpose (Arena et al., 2015; Costa & Pesci, 2016).

Another key benefit mentioned was that the reports allow for data collection for the characterisation of the target population, which is essential given the scarcity of such data at

the national level. These data provide the organisation with more information that supports strategic decision-making.

With regard to the fourth research question, "What barriers do project managers face in managing social impacts?", only two main barriers were indicated by the Project Coordinator. The first is the difficulty in obtaining representative samples of beneficiaries to measure the change generated by the various projects. This difficulty was recognised as the main reason for the current lack of evaluation of the social impact of specific projects. The other barrier identified was the lack of time to do more and better with the resources allocated to each project.

The fifth and final research question, "How to maximise the positive social impacts of projects?", enabled the identification of factors that can contribute most to maximising positive social impacts and, consequently, increasing the social value of projects. Some of these factors were identified by the analysis undertaken in the social impact assessment process. At the same time, the organisation's experience transmitted by the Project Coordinator also helped to highlight other aspects. Hence, the following are the main factors identified as drivers to maximising social impact:

- The stakeholders - the role of stakeholders is considered fundamental in the success and increase of projects' benefits. Aspects like the excellent coordination between stakeholders, the clear definition of their responsibilities, and the role they assume in facilitating the operationalisation of initiatives are highlighted. This analysis is consistent with the recognition that stakeholders are an essential part of the development of a project (Uribe et al., 2018). The need to build good channels of communication and the definition of roles and responsibilities of each part involved are aspects also focused on by several authors (Costa & Pesci, 2016; Mulholland et al., 2020; Uribe et al., 2018). On the other hand, it was indicated as an enhancement factor in some projects to strengthen relationships with stakeholders, increase their involvement in some activities, and create new partnerships to obtain better results. Several authors point out that stakeholders can represent an opportunity for projects, with the need to identify and prioritise stakeholders, build good relationships and establish conditions for good communication and adaptation to the dynamics of each stakeholder (Mulholland et al., 2020; Uribe et al., 2018; Yuan et al., 2018).

- The organisation's flexibility and agility in responding to and managing issues that may occur during the projects, as well as the focus on doing what the organisation does best, are aspects mentioned as enhancing the projects' impacts as a result of the organisation's dynamics and know-how.

- Strengthen the communication strategy. This point arises from taking advantage of what has already been done and the information made available by the social impact assessment process to more effectively communicate the results achieved to stakeholders and society to reach potential beneficiaries and attract more support from sponsors.

- Implementation of recommendations for improvement derived from Social Impact Assessment Reports, the creation of action plans based on the outputs and findings of these reports, as well as the day-to-day management of projects, emerge as factors related to the management of social impacts and the creation of conditions to maximise projects' social benefits.

6. Conclusions

With the present research, it was possible to gain insight into how a social sector organisation evaluates and manages its projects' social impact.

Many authors have argued that social issues are difficult to manage and pose many challenges. Nevertheless, it was concluded that assessing the impact of its activities is a sensitive issue for this organisation. The organisation conducts triennial evaluations of a significant part of its projects and implements continuous management and evaluation practices on the social impacts of its projects.

The methodology adopted and the indicators defined for the triennial projects' social impact assessment are tailored to meet the organisation's objectives, being considered tangible and intangible results. Projects not subject to this evaluation are generally those for which the organisation does not collect data from those participating in the initiatives and, therefore, cannot measure the degree of change produced by the project in people's lives.

The organisation implements strategies for consulting and involving its beneficiaries throughout the projects to find out what people think about the development of the project and their perception of the benefits they are receiving. This consultation also makes it possible to assess the project's direction and the need to adjust its planning to meet the defined objectives. Despite these efforts, the organisation's barriers in managing social impacts are mainly due to the difficulty in motivating its beneficiaries to collaborate in moments of consultation about the performance of the project and the gains resulting from it.

The reports formulated from the social impact assessment provide the organisation with a tool to transparently communicate its impact to its stakeholders and society at large. They are also used for funding application processes, serve as a data source to characterise the target population and provide critical information for decision-making. In addition, they allow the assessment of the organisation's performance, the validation and valorisation of the work accomplished, and guidance on what needs to be rectified or improved.

The study answered the key research question, recognising the relationship between good management practices and the maximisation of positive social impacts, consequently maximising the project's social value. Factors that can contribute to maximising social impacts have been identified, such as: - adopting the recommendations for improvement expressed in the impact assessment reports; - implementing action plans based on the findings of the impact evaluation process; - enhancing the communication strategy to capitalise on the value created; - maintaining the excellent coordination and definition of stakeholder roles; - enhancing

stakeholder engagement in specific areas and forming new partnerships; - concentrating efforts on what constitutes the organisation's core and where it can provide added value to its beneficiaries; - maintaining the organisation's flexibility and agility in problem resolution; - implementing good project management practices.

This research aimed to contribute to the literature on this topic by providing practical insight into what an organisation does to evaluate its social impact. The study provides a valuable contribution to a better understanding of the assessment of social impacts and how effective management of these impacts can maximise the projects' social value, enabling businesses and organisations to make a better contribution to the social development of society.

This investigation was conducted in a single organisation with a very particular context. Further research will be relevant in other contexts and different types of companies to explore and understand how companies and organisations in other activity sectors manage their projects' impacts.

7. Limitations

The fact that this research is based on a case study methodology presents the limitation that the results cannot be generalised.

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9. Appendixes

Appendix A

Table A.1. - Interview Script

Interview Questions	Research Questions and Objectives
IQ1. How are the beneficiaries directly or indirectly impacted by the project identified?	RQ2: How is the consultation and participation process of people affected by projects conducted? RO2: Know if projects adopt engagement practices of affected people and understand what practices are used.
IQ2. Are the project's beneficiaries called to participate in the decision-making or design process of the project? What mechanisms are used?	RQ2: How is the consultation and participation process of people affected by projects conducted? RO2: Know if projects adopt engagement practices of affected people and understand what practices are used.
IQ3. How regularly are social impact evaluations conducted? Are all the organisation projects evaluated?	RQ1: How are projects' social impacts and social value measured? RO1: Understand whether project management conducts social value and social impact evaluation for the projects and know the methodologies used for this assessment.
IQ4. How are the methodologies used in evaluating the social impacts by the External Entity defined/chosen?	RQ1: How are projects' social impacts and social value measured? RO1: Understand whether project management conducts social value and social impact evaluation for the projects and know the methodologies used for this assessment.
IQ5. What are the primary objectives of Social Impact Assessment Reports? What are the added benefits of these reports to the organisation?	RQ3: How aware is project management of the importance of efficient social impact assessment and management? RO3: Know if project management comprehends the benefits of effective social impact management and measurement in

	projects' social outcomes and the organisation's performance.
IQ6. Are social impact assessments and management actions carried out during the various phases of each project?	RQ1: How are projects' social impacts and social value measured? RO1: Understand whether project management conducts social value and social impact evaluation for the projects and know the methodologies used for this assessment.
IQ7. Do you consider there was good communication and effective participation of the people benefiting from the projects? What could have been done differently?	RQ2: How is the consultation and participation process of people affected by projects conducted? RO2: Know if projects adopt engagement practices of affected people and understand what practices are used.
IQ8. Is any specific methodology used to measure the social value generated by the project? If so, what methodology or methodologies are used?	RQ1: How are projects' social impacts and social value measured? RO1: Understand whether project management conducts social value and social impact evaluation for the projects and know the methodologies used for this assessment.
IQ9. Does the management of new or ongoing projects consider the recommendations proposed in the Social Impact Assessment Reports to optimise impacts?	RQ5: How to maximise the positive social impacts of projects? RO5: Understand the strategies adopted or perceived by project management as good practices for maximising projects' benefits.
IQ10. What are the main benefits of good social impact management of projects both for the organisation and for community development?	RQ3: How aware is project management of the importance of efficient social impact assessment and management? RO3: Know if project management comprehends the benefits of effective social impact management and measurement in projects' social outcomes and the organisation's performance.
IQ11. What are the main barriers and challenges encountered in managing social	RQ4: What barriers do project managers face in managing social impacts?

<p>impacts and delivering enhanced benefits throughout the project lifecycle?</p>	<p>RO4: Identify the main challenges project management faces in managing social impacts and delivering better benefits during the project.</p>
<p>IQ12. What strategies were or could have been implemented to maximise the positive social impacts generated by the project?</p>	<p>RQ5: How to maximise the positive social impacts of projects? RO5: Understand the strategies adopted or perceived by project management as good practices for maximising projects' benefits.</p>

Source: Self-elaborated