



# State of Social Impact Report



## STATE OF SOCIAL IMPACT REPORT 2023

We acknowledge the First Nations people of the land and sea where we work and live. We pay our respects to Elders past, present and emerging and celebrate the stories, culture and traditions of Aboriginal and Torres Strait Islander Elders of all communities who also work and live across Country.



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Summit '23 MC

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# 1. Exec Summary

**The pursuit of a more equitable and socially responsible society has never been more critical. Australians are increasingly aware of rising inequalities, social disadvantage and ineffective systems that harm people and communities – and they want change.**

Collectively, we expect public, private and third sector organisations to address shared social challenges. We want more radical action from authentic and transparent governments. We want better cross-sector collaboration driven by shared values and the firm belief that alternative possibilities are within reach.

Within this context, social impact is emerging as a concept to understand and frame all initiatives designed to address social inequalities, foster human rights and improve the lives of all Australians.

The challenges are undeniably vast.

This first annual *State of Social Impact Report* aims to consolidate and reflect these challenges without oversimplifying. It's designed to be a platform for readers to engage in meaningful dialogue. And it offers practical recommendations to collaboratively address these challenges.

Critically, it outlines four key social trends shaping the nation.

## Nation-shaping social trends

# 1

### Rising Inequality Awareness

Australia faces the stark reality of growing inequality and persistent poverty. This trend is exacerbated by factors including the rising cost of living, job insecurity and disparities in access to education and healthcare. The report underscores the urgency of addressing these disparities to ensure a more equitable society.

# 2

### The Wellbeing Economy

A paradigm shift is underway as policymakers, businesses, and communities recognise the importance of prioritising wellbeing over a traditional narrow view of economic growth. This trend emphasises holistic approaches to prosperity, considering environmental sustainability, mental health, and overall quality of life.

# 3

### Corporate Efforts in ESG

Corporations are increasingly acknowledging their role in fostering social impact, beyond just profits. The report highlights how companies are integrating social responsibility into their business models, addressing issues like diversity, equity, and inclusion, and redefining success through ESG metrics.

# 4

### Building Constructive Dialogues

Effective change begins with open, respectful, and informed conversations. The report emphasises the importance of constructive dialogues, particularly in addressing entrenched disadvantage.





## Our focus

We recognise a healthy environment is crucial to the health of people and communities and reference this throughout the report. There are many reports that cover environmental concerns in much greater detail. Our focus in this report is to how we can enhance our world for people and communities.



## Lessons from Social Impact Summit

ImpactInstitute's inaugural Social Impact Summit (Summit '23) brought together leaders from public, private, and non-profit sectors to share insights and foster cross-sector collaboration.

Highlighted throughout this report, Summit '23 served as a pivotal platform for leaders to discuss trends, exchange best practices, and identify opportunities to collaborate.

Participants recognised the need for collective action to address pressing societal challenges, and the event marked a crucial step towards fostering a more inclusive, impact-driven Australia. Their insights, recommendations and ideas are essential inputs in this report.



## Strategic Recommendations

This report concludes with four key strategic recommendations to enact change and transformation.

We believe that enabling more individuals to live flourishing lives that are healthy, happy and fulfilled takes conscious and deliberate effort.

Achieving it is a fundamental responsibility of all individuals, sectors and industries. We all benefit when we all seek ways to contribute to our community, not simply extract from it.

## 2. Introduction



**ImpactInstitute** is a social impact business that helps purpose-driven organisations create positive impact at scale.

A proud B Corp and member of PROI Worldwide, we deliver impact consulting, events, brand storytelling and professional development services to change the world in meaningful and measurable ways.



**Welcome to the State of Social Impact Report. Our goal is to chart Australia's journey towards an economy that prioritises our community's holistic wellbeing over narrow measures of financial success.**

We believe in the collective wisdom and expertise of an emerging cohort of cross-sector professionals known as social impact leaders.

This community is comprised of more than 35,000<sup>1</sup> senior leaders across the private, public, and social sectors – corporations, non-profits, charities, foundations, social enterprises, investors, and governments.

What inspires us is their shared passion for improving the lives of people and communities. They're committed to environmental and economic sustainability, and people-centred decisions.

However, two key issues are slowing progress.

The first is a history of "tunnel vision" and the lack of individual and organisational skills to foster effective collaboration, partnerships and learning. This is a critical issue because long-term positive social outcomes will only be sustained and scaled with more meaningful cross-sector connections.

The second, and perhaps far more challenging issue, is socio-cultural. As discussed at our inaugural Social Impact Summit, our society is built on an individualistic system that glorifies competition at all costs. A dramatic shift is needed where solidarity, reciprocity and collective wellbeing is prioritised before self-interest.

This report is a step in that direction.

We've combined research with data and insights from Social Impact Summit in July 2023 to bring clarity to our vision and help us work better together.

Ultimately, our goal is to elevate and amplify a movement driven by social impact leaders. We're passionate about fostering shared language, deep listening, and the understanding needed to drive system change.

Our hope is this report will inspire action and invite more people into this conversation about the future of Australia – and to that end we look forward to your feedback.

# 3. State of Social Impact

## 3.1 Australia in 2023

**The first annual *State of Social Impact Report* arrives at a pivotal time in our nation's history. Australia is the world's 12th largest economy with 25 years of continuous economic growth.**

We're open, prosperous, and talented; a nation with abundant mineral resources bound to become a renewable energy superpower, according to the *Why Australia 2023 Benchmark* report. We're a rich consumer market with the sixth largest number of high-income households, and we have the highest median health in the world.

And yet inequality – and public awareness of this inequality – continues to rise. Many Australians live below the poverty line with many also caught in a perpetuating cycle of disadvantage. We continue to consume more than our fair share of natural resources which is having a devastating impact on our environment.

No longer satisfied with the status quo and our "lucky country" legacy, appetite for proactive system change is growing.

In part, it's a response to momentum generated by various megatrends: post-Covid work/life balance demands, cost of living increases, and widespread recognition that GDP (Gross Domestic Product) is not an adequate proxy for the nation's success.

Corporate leaders are also exploring best approaches to a global shift towards the "S" in ESG (Environmental, Social, Governance). Improving the social outcomes of employees, partners and communities is better for business but can also be complex. Initiatives need to be genuine and measurable. It is as important to avoid unsubstantiated claims around social impact as around environmental impact.

It's certainly a lot to think about, and knowing where to begin is overwhelming.

We have identified four forces of change that support this view and point to future opportunities for impact-driven leaders across business, government, communities, and individuals.

## Forces of change

1

**Rising  
Inequality  
Awareness**

2

**The  
Wellbeing  
Economy**

3

**Corporate  
Efforts in  
ESG**

4

**Building  
Constructive  
Dialogues**

## Force 1: Rising Inequality Awareness

**Inequality has long been acknowledged as a fact of life in any society, but with the amount of resources currently available in Australia we need to ask: is its extent and expansion still justifiable?**

Australia has long prided itself on being an egalitarian society. But is that still true? And even historically, does it ignore groups who have never experienced equal rights and opportunities?

In 2023, there is a growing realisation that systems designed to deliver “trickle down” shared prosperity are instead fuelling the inequality gap – at unprecedented levels.

Dr Laura Dixie, a director at actuarial consulting firm Taylor Fry, spoke at Social Impact Summit about a report she co-authored for The Actuaries Institute.

The report, titled *Not a level playing field*, revealed the current state of economic inequality is significantly higher today than during the 1980s.

### Two key data points:

- > The **highest 20% of income** earners in Australia have **6x more disposable income** than the lowest 20%
- > The **wealthiest 20%** of households have **230x the net assets** of the lowest 20%

*Not a level playing field (2023)*

House price growth has contributed to much of this household asset growth, and combined with recent cost of living increases, the report highlights the risk of greater economic inequality in years to come.

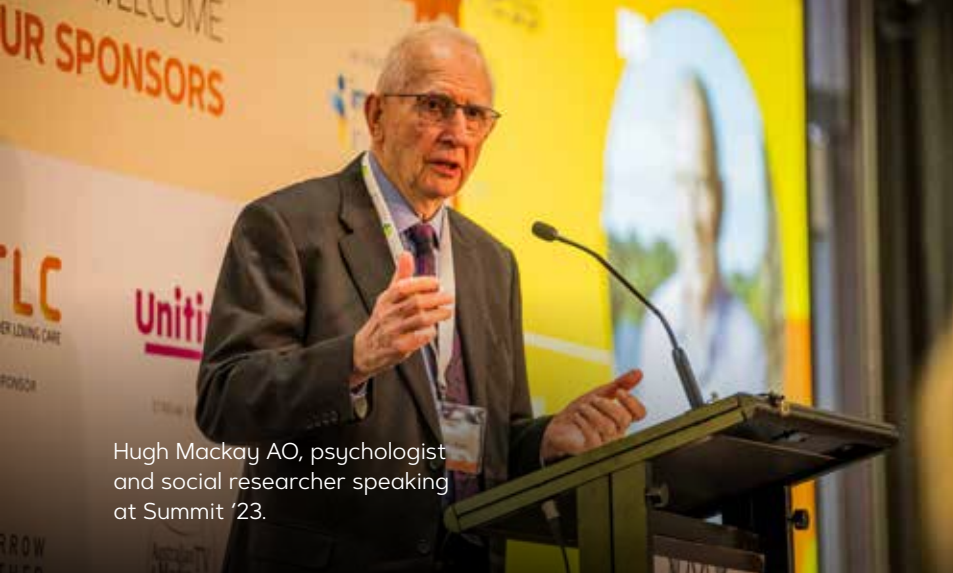
Supporting data from the Australian Bureau of Statistics shows that while net worth (wealth) per household increased 7.4% to \$1,411,637 between 2020-21 and 2021-22, as many as 13.4% of the population and 16.6% of children (1 in 6) continue to live below the poverty line.

ACOSS (Australian Council of Social Service) highlighted key statistics in this alarming trend in its annual report, *Poverty in Australia 2023: Who is affected*.

Mark Yettica-Paulson, speaking at Summit '23.







## Poverty in Australia 2023: Who is affected

Some groups of people are more at risk of poverty than others. Factors such as age, gender, family relationships, paid work, sources of income, disability and other characteristics can all have an impact.

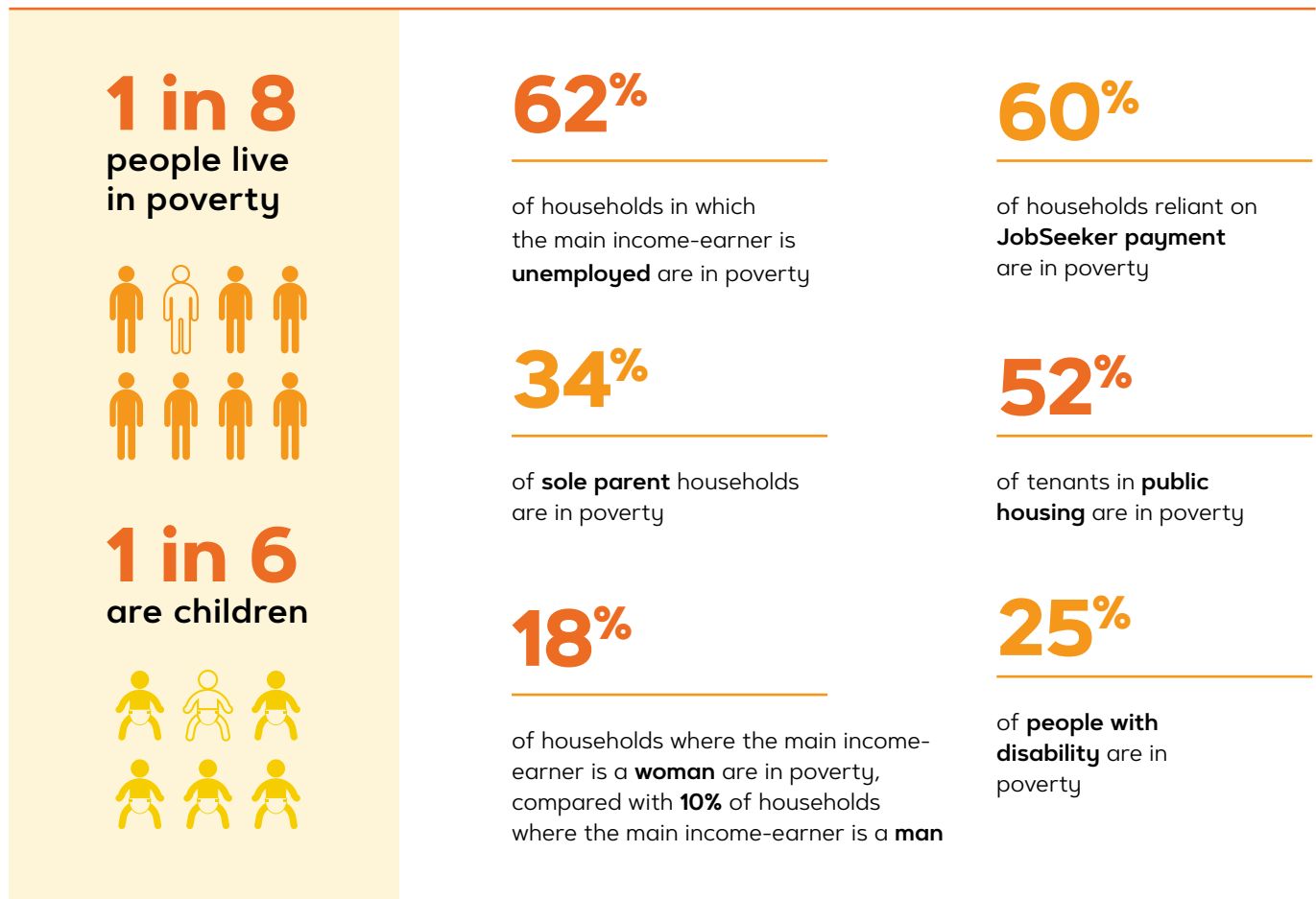


Figure 1 ACOSS & UNSW. Poverty in Australia 2023

The research presented in each of these reports point to real-world, life-altering outcomes.

In the health domain, suicide rates among the lowest income households are twice as high as among the highest income households. People in lower income households are also seven times more likely to be unemployed and three times more likely to be the victim of a recent crime.



## Generations, we have a (tax) problem

---

As the wealth and income gap in the private sector widens, the importance of public services paid for by our taxes to reduce inequality grows.

The Federal Government's *2023 Intergenerational Report* highlighted increased spending on social services is driven by Australia's ageing population, increased demand for care and support services, and other key factors including climate change, technological transformation, and geopolitical issues.

It's a well-documented story. Australians are living longer and remaining healthier into older age – while having fewer children. Like many Western nations, our slowing rate of population growth means a shrinking working population will be required to provide tax receipts to the government to support social services.

According to the report, government payments are projected to increase by 3.8 percentage points, from 24.8 to 28.6 per cent of GDP in 2062–63.

The five fastest-growing government payment areas are health, aged care, the NDIS, interest on government debt, and defence. Combined, these payment categories will increase from around one third of total government payments today to around one half by 2062–63.

The bottom line, noted on 28 Aug 2023 by respected *Sydney Morning Herald* Columnist, Ross Gittins, is the Intergenerational Report contains an important commercial message from Treasury: "Taxes will have to rise."

But whose taxes? The Henry Tax Review in 2010 reviewed the tax system broadly and made 138 recommendations to improve the system. Three were adopted at the time and limited progress has been made since.

In 2023 Ken Henry reflected, "The interests of the most disadvantaged are not being served by a tax system that is punishing innovation, denying people opportunity, undermining economic growth, and denying the sustainability of government service provision."

It is time for a fresh review of the tax and transfer system in its totality with a focus on the future wellbeing of our community. We need the courage to make difficult decisions, rather than pushing them to the next government or generation. This courage should come through a shared sense of purpose around the future we can create.

## Entrenched disadvantage package

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In the context of rising inequality and poverty, we must develop social services and systems that deliver meaningful, measurable, and positive social and economic outcomes. Cross-sector partnerships and collaborations are needed to reverse negative wellbeing and economic trends.

This need is not lost on politicians and bureaucrats. The Federal Budget 2023-24 contained a \$199.8 million *Entrenched disadvantage package*.

This package is focused on a range of initiatives across youth, children, a whole-of-government Framework to Address Community Disadvantage, place-based interventions, and a Life Course Data Initiative to capture insights from people and communities experiencing disadvantage.

Most notable is the \$100 million Outcomes Fund which is the largest spending measure contained within this package. The Commonwealth will partner with states, territories, and social enterprises to invest in projects that deliver outcomes for communities and tackle disadvantage.

While the package is a promising move in the right direction it's important to note this level of funding is no silver bullet.

Closing the gap on inequality needs focus across all government ministries and programs to proactively support people who are disadvantaged and provide them with opportunities.

We can no longer accept that any kind of entrenched disadvantage is acceptable.



## Force 2: The Wellbeing Economy



### Limitations of GDP

The concept of a Wellbeing Economy (WE) is emerging as an effective economic paradigm that pursues human and ecological wellbeing as primary markers of progress rather than GDP.

Advocates for the WE argue that our current paradigm focuses on endless economic growth and is incompatible with a finite planet that has limited resources. In Australia, despite more than 30 years of continuous economic growth interrupted only by the COVID-19 pandemic, many people and communities don't feel better off.

The strong economic story is at odds with the human story for too many people.

Moreover, GDP, the indicator we use to determine economic progress and success, has significant limitations.

1

It does not distinguish between good and bad spending. For example, a catastrophic oil spill that generates billions of dollars in repairs, clean ups and medical bills generates spending and contributes to growth.

2

It does not account for the distribution of growth. GDP doesn't care if growth is captured by a few or widely shared through our community.

3

It does not account for the depletion of natural capital and ecosystem services.

4

It does not reflect things that have no market prices but are good for our society, such as the strength of our relationships, quality of education and integrity of public institutions.

As U.S. Senator Robert F. Kennedy once said, a country's GDP measures everything **"except that which makes life worthwhile."**

**Over the past few years, several national governments have adopted the WE as a framework for policy design and method of assessing social and economic progress.**

Scotland, New Zealand, Wales, Iceland, Finland, and Canada initiated the Wellbeing Economy Government partnership (WEGo) to share expertise and policy practices to foster their ambition to build an economy that delivers social justice on a healthy planet.

Dr. Katherine Trebeck, founder of Wellbeing Economy Alliance and a keynote speaker at Social Impact Summit, outlined the four pillars required to support this new economic framework (below).



### 1. Purpose

The purpose of business and the economy is to serve people and planet, not profit maximisation.



### 2. Pre-distribution

We must design market outcomes that are more equal from the start so less government intervention is required to moderate the gap between rich and poor.



### 3. Prevention

We must tackle the problems at the root cause and avoid band-aid solutions.



### 4. People-powered

We must ensure people feel in control and in charge of the change.



Dr Katherine Trebeck  
speaking at Summit '23





In Australia, Treasury has long studied, measured, and discussed wellbeing. Its origins include a *Supplement to the Treasury Information Bulletin* published in November 1964 titled, *The Meaning and Measurement of Economic Growth*.

The paper noted it would be **"entirely unrealistic to expect a government completely to subordinate all of its policies to the maximum practical level of economic growth."** Other choices beyond growth itself may include investments in training, education, research, and other activities that drive employment.

Fast forward to the early 2000s and two wellbeing frameworks were introduced: the Australian Bureau of Statistics published *Measuring Australia's Progress* (MAP) in 2002 and Commonwealth Treasury published the *Treasury Wellbeing Framework* in 2004.

As noted by the Centre for Policy Development (CPD), *Lessons from Australia's past national wellbeing approaches*, both frameworks sat at the forefront of international progress of recognising and embedding wellbeing into the heart of the public service. While both were ultimately discontinued, the work continues to be referenced and has influenced Treasury's culture and decision-making.

For example, Treasury published an updated framework in 2012, making an explicit connection between economic growth and the wellbeing of people and communities.

## Measuring What Matters



Defining a clear path forward is challenging, and yet we have seen positive signs of progress in 2023.

Most significantly, the government's *Measuring What Matters* framework published in July 2023, outlined a set of five wellbeing themes to help identify the best indicators to measure our nation's wellbeing.



### Healthy

A society in which people feel well and are in good physical and mental health, can access services when needed and have the information they require to take action to improve their health.



### Sustainable

A society that sustainably uses natural and financial resources, protects and repairs the environment and builds resilience to combat challenges.



### Secure

A society where people live peacefully, feel safe, have financial security and access to housing.



### Cohesive

A society that supports connections with family, friends and the community, values diversity, and promotes belonging and culture.



### Prosperous

A society that has a dynamic, strong economy, invests in people's skills and education, and provides broad opportunities for employment and well-paid, secure jobs.

These wellbeing themes are supported by 12 dimensions and 50 key indicators to monitor and track progress – disaggregated by age, gender, and ethnicity (including for Aboriginal and Torres Strait Islander people).

Calling it a **"foundation on which we can build,"** the government said the indicators are designed to deepen understanding of how Australians are faring and inform decisions by all levels of government about what needs to be done to improve Australians' lives.



## Looking forward

Among various commitments, the government this year committed \$10 million to establish an Australian Centre for Evaluation (ACE) in the Australian Treasury. This initiative is designed to improve the “volume, quality, and impact evaluations across the Australian Public Service.” In other words, deliver efficiencies within government and improve decision-making.

**However, it's just one part of a much bigger picture.**

As CPD noted in 2022's *Redefining Progress: Global lessons for an Australian approach to wellbeing*, four key characteristics of advanced wellbeing approaches must be used to guide our collaborative, cross-sector wellbeing journey.



**Incorporating input from 21 global approaches to wellbeing during the past 50 years, those four characteristics are:**



### Measure what matters

Measurement of policies and budget allocations is a means rather than an end.



### Guide decisions with data

Measurement and principles must be used to create policy (a stumbling block for many governments).



### Embed wellbeing across institutions

Change the underlying culture and expectations around how governments decisions are made to ensure that wellbeing approach is not a tick-box exercise but an opportunity to deliver outcomes.



### Build accountability for progress

Transparent assessment and reporting to avoid corner-cutting and lip service.

With the *Measuring What Matters* report introduced earlier this year Australia has taken the first step on this suggested approach. Its attention must now turn to the other recommendations, and we look forward to following along and contributing with these developments in years to come.

## Force 3: Corporate Efforts in ESG

The environmental, social and governance (ESG) movement has reached an important milestone.

Years of focus on environmental and sustainability issues is now shifting to include a greater focus on the “Social” around the world.

A Morningstar Sustainalytics survey of 556 corporate social responsibility and sustainability professionals found 90% of companies either have, or are developing, a formal strategy to manage corporate environmental, social, and governance practices.

The *Sustainability Action Report* commissioned by Deloitte revealed 99% of public companies expect to invest in ESG reporting tech and tools during 2023.

Institutional investors are beginning to take the ESG movement another step with a focus on impact investing.

Global Boston Consulting Group (BCG) research reported institutional investors now view impact investing as a vehicle that delivers positive social outcomes and attractive returns.

Social impact funds, for example, are maturing in this space with more investors realising the strong correlation between gender and racial equity and business results.

They’re encouraged to see improved business performance, stronger innovation, more satisfied employees and customers when companies focus on social outcomes.

When viewed against the backdrop of post-Covid social and economic issues in Australia and globally, BCG highlights what many leaders in government and social sectors have echoed for years:

“

*Only institutional investors have the capital resources to effect change at the scale needed.*



## Risky business

From a risk perspective, governance of social issues at c-suite and board levels is also an “emerging norm” for businesses in Canada and the United States.

Research published by ESG Global Advisors and Argyle found a total of 88% of organisations were either integrating, working on, or considering, the integration of social risk into board governance.

Operationally, up to 81% of organisations surveyed were integrating, working on, or considering social risk as part of their enterprise risk management plans.

This focus on risk is supported by awareness of other factors driving social initiatives in Australia.

Consumers and business customers expect less rhetoric and more action on sustainability and social issues.

Consumers’ demand for integrity has been heightened during 2023 as a result of several high profile corporate failings.

While risk management and compliance are important for organisations to consider, efforts cannot end there. Intentionality and morality are critical for a corporate culture that recognises creating positive social impact as the right thing to do.

## Parallel drivers

**Meanwhile, several ESG and social impact-aligned movements are building momentum in Australia. Here are three examples.**

1

### B Corp movement

The B Corp movement continues to attract attention with more than 7,000+ certified companies globally including over 560+ in Australia and New Zealand, supported locally by B Lab Australia & Aotearoa New Zealand.

B Corps are businesses that meet high standards of social and environmental performance, accountability, and transparency.

In its 2023 mid-year update, B Lab Global reported in this year alone 1,347 B Corps have been certified. Growth of submissions and certifications is accelerating.

B Corps are 10% more likely to pay 100% of their workers a family living wage and 80% more likely to perform a pay equity analysis based on gender/race/ethnicity or other demographic factors, among other positive workplace indicators.

2

### Social Enterprise movement

The social enterprise business model is gaining popularity, with more owners and leaders committing to creating social or environmental impact.

A social enterprise exists to improve people, communities and the planet through employment, accessible products and services. In some cases, a significant portion of profits or revenue is donated to charity.

Social Traders, the only Social Enterprise certifier in Australia, reports 100 new certified social enterprises were established since the pandemic, with a total of 518 social enterprises now certified among 12,000 in Australia.

According to its latest *PACE23* report, social enterprises spend \$690 million annually on delivering impact with 31% of revenue reinvested into impact related activities.

Other headline statistics which illustrate the momentum of this movement:

- 518 certified social enterprises produced annual revenue of \$2.2 billion.
- This sector is growing, with total employees now at 31,000, up 6% this year.
- People with a disability receive the largest direct support by social enterprises which amounted to \$250 million this past year.

3

### Family Friendly Workplaces

Developed by Parents at Work, an employee benefits, education and advisory firm, Family Friendly Workplaces (FFW) is a national recognition framework which benchmarks and certifies employers as a "Family Inclusive Workplace."

UNICEF and Parents at Work collaborated with 23 founding and supporting partner organisations to create the certification. ImpactInstitute developed FFW's evidence based FFW Impact Framework, demonstrating the positive social impacts created by effectively implemented wellbeing-centric HR policies.

The long-term, sustained change experienced by employees and families include wellbeing, child development, health, and family cohesion.

Within the workplace, the FFW Impact Framework demonstrates the impact of certified employer HR policies on employee performance, progression, health, wellbeing and satisfaction.

To date, more than 416 benchmark assessments have been conducted, 115 workplaces have been certified, and 850,000 employees are experiencing positive outcomes.

Notably, large employers are committed to this framework including Deloitte, CBA, Medibank, HESTA, Clayton UTZ, Workday, UM, SYD Sydney Airport and many others.





## Time for action

**The message is clear:** employees and customers expect businesses to act across a range of social issues such as DE&I, human rights, employee wellbeing programs and commitment to Indigenous issues.

In the corporate sector, the “S” in ESG can no longer be ignored by boards, leadership teams, investors, and advisors.

While the journey towards greater understanding and adoption still has a long way to go, increased focus on ESG strategies, frameworks and reporting will contribute to emissions reduction and environmental goals and deliver a range of workplace and community outcomes.

## Force 4: Building Constructive Dialogues

In recent years, Australians have become increasingly alert to several social justice issues perpetuating inequality in our society.

Pivotal events in 2023 such as The Voice referendum and reports published after the Disability and Aged Care Royal Commissions have foregrounded the need to address historical injustices and systemic inequalities which have long persisted in our country.

The Australian Institute of Health and Welfare (AIHW) published a report in August 2023 revealing that life expectancy at birth for Indigenous Australians remains around 8 years lower than non-Indigenous Australians – 75.6 years for females and 71.6 years for males.

The gap is even larger when low socioeconomic conditions are perpetuated for Indigenous Australians. While this is an improvement from earlier estimates, it remains an unacceptable gap. Further, of the key indicators tracked through the Closing the Gap initiative, almost all are off track.

The AIHW reports that 34% of the total health gap between Indigenous and non-Indigenous Australians is due to social determinants, and 19% due to individual health risk factors (e.g. smoking). There has been no significant change in the rate of avoidable mortality, and both adult imprisonment rates and suicide rates have increased.

The final report of the *Royal Commission into Violence, Abuse, Neglect and Exploitation of People with Disability* indicates that since the age of 15, 65% of people with disability experience a form of violence and/or abuse from a perpetrator compared to 45% of people without disability.

Women, young people, and First Nations people with disability are the most vulnerable. Moreover, people with disability still face significant barriers to accessing care services, education and employment, limiting their ability to reach their full potential and thrive.

Similarly, the *Royal Commissions into Aged Care Quality and Safety* found the aged care system does not deliver safe and quality care,

in many instances is unkind and uncaring and is failing to meet the needs of older, vulnerable citizens.

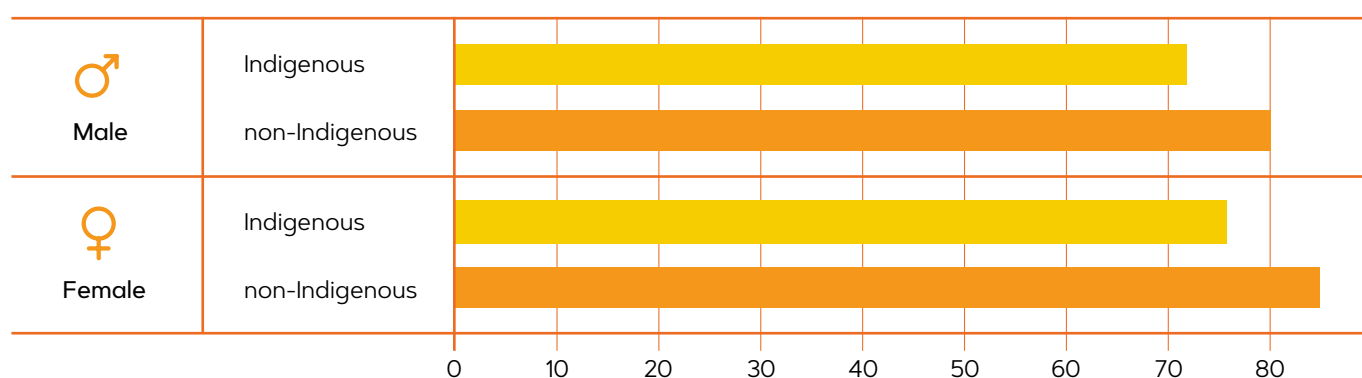
While this increased visibility has been a positive step towards elevating these problems in the public consciousness it has also exposed deep divides and political polarisation within our society.

Faced with the vastness of these challenges, we too easily get caught in ideological battles that hinder our ability to come together, formulate practical solutions and progress towards a fair and just society.

Our challenge as society is to transform this heightened awareness into meaningful change. We can only do this if we invite people with lived experience of challenges into the rooms where solutions are being designed.

Finding solutions requires us to rediscover the ability to listen, to be able to hold alternative views in tension, to be able to discuss differences respectfully, to allow people to change their minds, and to empathise with the experiences of others.

### Life expectancy at birth, by sex and indigenous status Australia, 2015-2017



Note: These life expectancy estimates are calculated taking age-specific indigenous identification rates into account.

Source: ABS Deaths Registrations collection, as published in ABS 2018. Product of the Australian Institute of Health and Welfare. [www.rific.gov.au](http://www.rific.gov.au)



## 4. Social Impact Summit 2023 – Insights

### 4.1 Why Social Impact Summit

**ImpactInstitute's inaugural Social Impact Summit (3-4 July 2023) saw leaders from the social, corporate and government sectors come together under one vision: accelerating a fair, just and inclusive Australian society.**

This sold-out event attracted more than 300 delegates, 63 speakers, six sponsors, and 10 endorsed partners.

Key focus areas included systems change, enabling impact-driven leaders and organisations, amplifying impact at scale, and how best to connect cross-sector leaders and communities for good.

ImpactInstitute founded this event because we're passionate about inspiring, informing and equipping the current and next generation of leaders to make long-term, positive, and sustainable impact on people and communities.

We believe system change, organisational transformation and cross-sector collaboration is essential if Australia is to fully realise its vision for a fair, just and inclusive society.

Working with our Advisory Board, speakers and partners, we developed a program to bring these ideas to life with inspirational keynotes, interactive workshops and panels, a yarning circle, World Café and a performance from First Nations artist NIDALA.



## 4.2 Summit Speakers

Social Impact Summit 2023 welcomed a diverse community of social impact leaders.

### SPEAKER LIST

#### A

Alexa Peggie  
Amber Loomis  
Andrew Davies  
Anna Bowden  
Anna Powell  
Anna Sheppard  
Arminé Nalbandian

#### B

Bronwen Mary Dalton

#### D

Dr David Cooke  
Davina Dressler  
Dr Donnie Maclurcan  
Doug Cronin

#### E

Edmund McCombs  
Elfa Moraitakis  
Emma Watton

#### F

Dr Fiona McKenzie

#### H

Hanna Ebeling  
Heidi Roberts

#### J

Jane O'Brien  
Jenny Ware  
Jessica Smith

#### K

Keith Rovers  
Kevin Jones  
Kurt McLachlan  
Kylie Daniels

#### L

Cr Laura Cowell  
Laura Dixie  
Laura Glynn  
Layusa Isa-Odidi

Lisa Aitken  
Lisa Fedorenko  
Lizzie Young

#### M

Matthew Caruana  
Mark Burdack  
Mark Jones  
Mark Yettica- Paulson  
Min Seto  
Mitra Hussaini

#### N

NIDALA

#### P

Paddy Power  
Patrick Bollen  
Pete Horsley

#### R

Rosemary Addis AM  
Rumbi Mabambe

#### S

Sam Reinhardt  
Sarah Downie  
Sarah Nelson  
Dr Scott Daniel  
Shane Arthurson  
Shey Hooper  
Simonie Fox  
Susan Coghill

#### T

Tamara Pararajasingham  
Tanya Owen  
Tara Anderson  
Theresa Ardler  
Toby Dawson

#### V

Hon Prof Verity Firth AM

#### Y

Yasser Zaki



**Shelley Ware**  
Summit MC



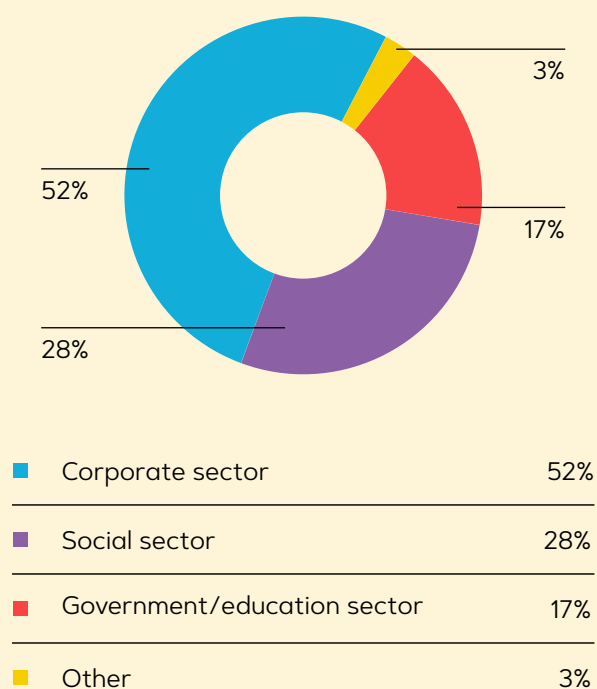
**Hugh Mackay AO**  
Psychologist, social  
researcher & bestselling  
author



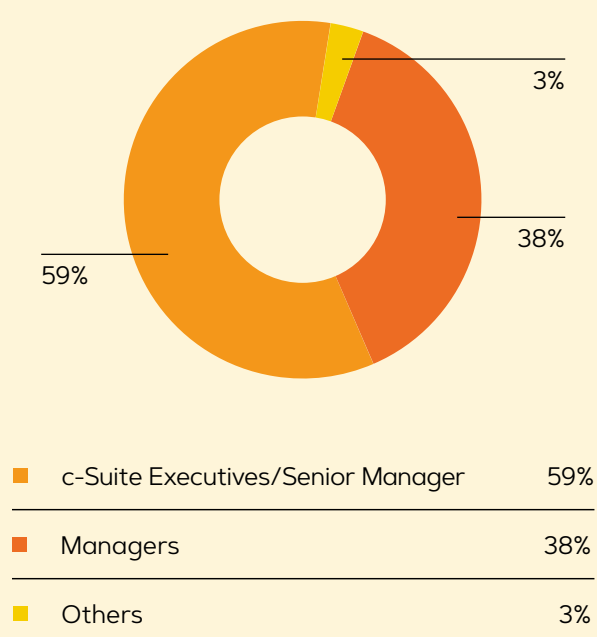
**Dr Katherine Trebeck**  
Political economist, writer  
& advocate for economic  
system change

## 4.3 Attendees

### INDUSTRY TYPE



### SENIORITY TYPE



### SOME OF THE ORGANISATIONS WHICH ATTENDED SOCIAL IMPACT SUMMIT:

- Australian Social Value Bank
- Beyond Bank
- BHP
- B Lab
- Centre for Social Impact, UNSW
- Centre for Social Justice & Inclusion, UTS
- Foodbank Australia
- Goodman Group
- Greater Cities Commission
- Local Government – Mosman, Georges River, Paramatta
- Mirvac
- Mission Australia
- One Brave Step
- Orange Sky Australia
- Sage Foundation
- St Vincent de Paul
- SECNA
- SEFA
- Shared Value Project
- SIMNA
- Tourism Australia

# Social Impact Summit

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**Uniting**

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### 4.6 ADVISORY BOARD - 2023

- **Anna Sheppard**, CEO, Bambuddha Group
- **Dr David Cooke**, Executive Director, ESG Advisory
- **Elfa Moraitakis**, CEO, SydWest Multicultural Services
- **Kristene Reynolds**, Executive Director, Strategic Communications & Marketing, Headspace
- **Dr Katherine Trebeck**, Political Economist, Writer
- **Lee Tonitto**, B Corp and ESG Advisor
- **Mel Harrison**, Founder, Sitting Low, Reaching High
- **Shelley Ware**, MC, education consultant, keynote speaker



## 4.7 Themes

Summit '23 began with a plenary keynote session designed to set the scene for the two-day program.



Theresa Ardlar, Educator & Owner of Gweagal Cultural Connections speaking at Summit '23.

**Gweagal woman, Theresa Alder, opened proceedings with an Acknowledgement of Country, before conference MC Shelley Ware led delegates through a Dadirri ritual.**

Dadirri is an Aboriginal word meaning "inner deep listening and quiet still awareness and waiting" – the perfect exercise for getting in the right headspace for two days of listening and learning.

We then heard from two keynote speakers: Hugh Mackay AO and Dr. Katherine Trebeck.

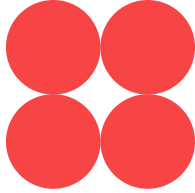
Hugh's keynote explored what we can do as individuals to contribute to long-term, positive, and sustainable change in our community. He began by exploring the angst many of us feel day-to-day, describing how the pressures of our modern world are making us feel lonelier and more disconnected from each other than ever before. He reminded us that "kindness is in our power even when fondness is not," and challenged delegates to join the Kindness Revolution toward a more compassionate world.

Katherine, meanwhile, focused on the limits of the 20th century economic playbook in contemporary Australia and our transition to a wellbeing economy. She offered insights into how governments can introduce policies and design an economy that delivers social justice on a healthy planet for ourselves and future generations.

With the vision clearly set, delegates broke into three event streams, a series of unique conversations and recommendations to drive change: Profit & Purpose, People & Communities, and Collective Transformation.

To follow is a summary and reflections of those conversations.





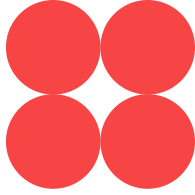
## Stream 1: Profit & Purpose – Better Together

### THEME

**Organisations and governments need innovative solutions to address ever-changing societal challenges.**

### HIGHLIGHTS

- Sam Reinhardt, Deputy Secretary, Fiscal Group, Commonwealth Treasury joined a panel titled, *Funding the transition to a wellbeing economy*. Ms Reinhardt extended an open invitation to all sectors to engage more deeply with the Commonwealth Government and affirmed its interest in the social impact space.
- Dr David Cooke, Executive Director ESG Advisory, led a session on the Business Revolution exploring why the “S” in ESG is becoming a focus for many organisations. The session offered practical tips for business leaders to address systemic issues and calculate ESG risk scores.



# Key takeaways



## Culture and strategy

Each session in this stream highlighted transparency and authenticity are top of mind for stakeholders in any organisation, be they employees, customers, or constituents.

Organisations that adopt a “profit at all costs” approach to operations and culture risk falling behind in today’s business landscape.

Moreover, organisations lacking robust measurement and reporting standards across ESG initiatives face similar scrutiny from stakeholders. Purpose and impact need to be at the core of strategic decision making. They need to be intentional, rather than only about compliance and risk management.

Dr Donnie Maclurcan, Post Growth Institute Executive Director, and Adjunct Professor at the Institute for Sustainable Futures UTS, explained we have an opportunity to design thriving systems and organisations by embedding non-linear (or circular) principles across three domains: Planet (Environmental), Money (Social), and Power (Governance). He described this as a “new take on ESG.”

## Measurement and data

This stream showed that measurement and good quality data is fundamental to evidence-based decision making. There was plenty of discussion around impact frameworks as strategic tools required to articulate and evaluate the tangible change derived from an organisation’s activity.

While it is undoubtedly hard to assign a value to intangibles like social cohesion or opportunities, it’s still fundamental to identify measures and indicators, even if subjective, to be able to make good decisions.

“Good enough” proxies are better than perfection from a routine and operational perspective, but it’s also important to supplement proxies with in-depth qualitative evaluation. Moreover, the clearer the evidence the harder it becomes to argue against investing in the wellbeing of people.

Safe and responsible data collection, management and sharing across sectors will enhance transparency, accountability, partnerships and collaboration.

## Funding and relationship to profit

Social problems are varied in nature, characteristics and type of solutions required.

The variety of tools and funding mechanisms now available means there is a role to play for all sectors and potential for catalytic collaborations. It’s important to note that some solutions do not generate commercial return so policy change can be the solution.

Stream host Layusa Isa Odidi, Partner at Dalberg Advisors, noted that impact investing is a tool among many, and not a “panacea for all problems.” It needs to be carefully evaluated because it has the potential to perpetuate current inequalities if strategies are too focused on delivering investor returns without recognition and consideration of asset ownership and power dynamics.

Social impact leaders should examine a range of funding models including traditional grant funding, service-for-fee funding, fundraising, in addition to outcome-based funding, blended finance and impact investing.



Yasser Zaki, Global CEO, TLC.

## Stream 2:

### People & Communities – Beyond Barriers

#### THEME

**Flourishing communities are self-determined, generative, and resilient. What can we learn from these communities to move beyond barriers and replicate their success in communities of need?**

#### HIGHLIGHTS

- The stream was hosted by Sarah Downie, CEO at Shared Value Project, who led a panel discussion on building shared value partnerships for sustainable development and community wellbeing.
- Attendees loved the World Café and co-design session. It was an opportunity for people to connect, empathise and collectively identify ways to realise the potential of organisations as forces for good.





# Key takeaways

## Place-based interventions Amplifying voices

In this stream we explored how our communities are designed according to a centralised and standardised model of public and private service delivery. It was noted this tends to favour large cities, institutional investors, and corporate conglomerates over local smaller-scale interventions.

Summit sessions on place-based interventions demonstrated its huge potential to bring government agencies together in a more coordinated way based on what communities need and want.

We heard about interventions such as community wealth building as alternative economic and community development that promotes agency, community choice, ownership, control of resources and services and decision making.

These models have the potential to increase local prosperity by anchoring jobs and businesses to place, thus strengthening regions, towns and local communities.

During one session there was some lively discussion about the voices present at decision-making tables – specifically the need for those with lived expertise.

It was noted that people with lived expertise are not dependent beneficiaries of a system we are trying to change, but valuable partners that have the capabilities to influence and drive that change.

The responsibility of organisations who are trying to enact change is to enable, invest in people with lived expertise, empower them, acknowledge them and remunerate them for the unique perspective and contribution they bring.

## Cross-sector partnerships

Enabling better cross sector partnerships is a key objective of Social Impact Summit.

There's broad agreement among social impact leaders that cross-sector collaboration fosters shared outcomes, responsibility and accountability. It also reduces duplicated efforts, and delivers a diversity of skills, knowledge, capabilities, and perspectives which translates into social goods of cohesion.

Delegates discussed how collaborations can be more effective. Key ideas include:

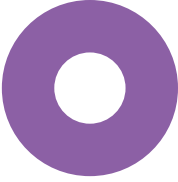
- Having a shared mission
- Adopting a cross-sectoral approach with genuine inclusion of business and non-profit sectors
- Discovering, testing and piloting solutions
- Including those affected by the problem we are trying to solve in system design

It was also necessary to explore the barriers and opportunities we face in working together to solve complex and intersecting social issues.

For example, the cyclical nature of strategic planning and government funding can hinder the long-term commitment required by cross-sector partnerships aimed at addressing complex social issues like homelessness. These relationships take serious commitment from all parties and the willingness to address power imbalances.







## Stream 3:

### Collective Transformation - Diversity Empowered

#### THEME

Uncommon times require uncommon thinking and courageous actions. This stream provided an opportunity to challenge conventional wisdom and explore out-of-the-box approaches to contemporary problems.

#### HIGHLIGHTS

- The Yarning Circle, hosted by Theresa Ardler and Shelley Ware strengthened connections between attendees. This safe, non-judgemental practice used by First Nations people for thousands of years fostered learning, collaboration, and relationships.
- NIDALA captured the heart and soul of the event with her performance: A collective ritualisation of shared experiences. Her indie-rock, blues and soul-inspired music fostered an experience that connected a diverse group of attendees.



Sharing stories during the Yarning Circle.

# Key takeaways

## Pathways to systems transformation

One of the biggest “ah-ha” moments of the Summit came from Dr Fiona McKenzie, Founder and Director at Orange Compass, who said system change is not about policy making but about pattern breaking.

Fiona said action is needed at a micro, meso and macro levels to drive lasting change.

At a micro level, she spoke to the importance of individual capacity and agency in driving systems change and outlined the different trajectories and roles we each can adopt.

At the meso level, change is enacted through communities, organisations and groups supporting innovation.

At the macro level of society, it is institutions, infrastructures, and attitudes for political, cultural and societal change that set change in motion.

These pathways are complex and might involve many different aspects of the system. For example:

- Resources and conditions (time, power, money, skills) and how they are used, distributed and vested
- Feedback loops and how we get information
- Different governance structures, policies and processes for decision making
- System intent: the dominant belief that drives structure and decision making

We need to consider where we are best placed to intervene and do what we can do within our sphere of influence to make the biggest impact.



# Key takeaways

## Deep collaboration

Deep collaboration is a practice created by First Nations and other multicultural groups throughout Australia designed to find new ways to work and lead together.

Mark Yettica-Paulson, Deep Collaboration Practice Lead at Collaboration for Impact, explained this practice is based on three core principles that help build trust and demonstrate the commitment to working with others as equals: learning from mistakes, staying in the room together, and developing a shared language.

To address power imbalances, it's imperative to call out patterns of behaviours that impact the way we engage with one another as they prevent transformation from happening.

Mark said that we need to acknowledge, claim, and take responsibility for our own power:

“

*It's very common to overestimate the power of others and underestimate ours.*

- Mark Yettica-Paulson, Collaboration for Impact

## Advocating for change

Advocacy is a critical part of our transition to a wellbeing economy, and generating groundswell movements is an important part of that advocacy work.

The dominant narrative in the room was that one of the biggest obstacles to advocacy is that elected officials do not listen, and not enough effort is placed on elevating the voices of the voiceless.

Tamara Pararajasingham, General Manager of Impact and Innovation at Uniting, acknowledged that frustration and offered some advice. "No one individual or single organisation has ever changed a policy on its own," she said.

We need to stay true to the outcomes we are trying to achieve, engage with people on a personal level (including politicians), and connect with their lived experience that might help our cause.

Social innovators can create new possibilities and new ways to solve problems, but that's not enough for policy change advocacy on its own. It needs to be coupled with research, good evidence and lived experience can help overcome political pragmatism.

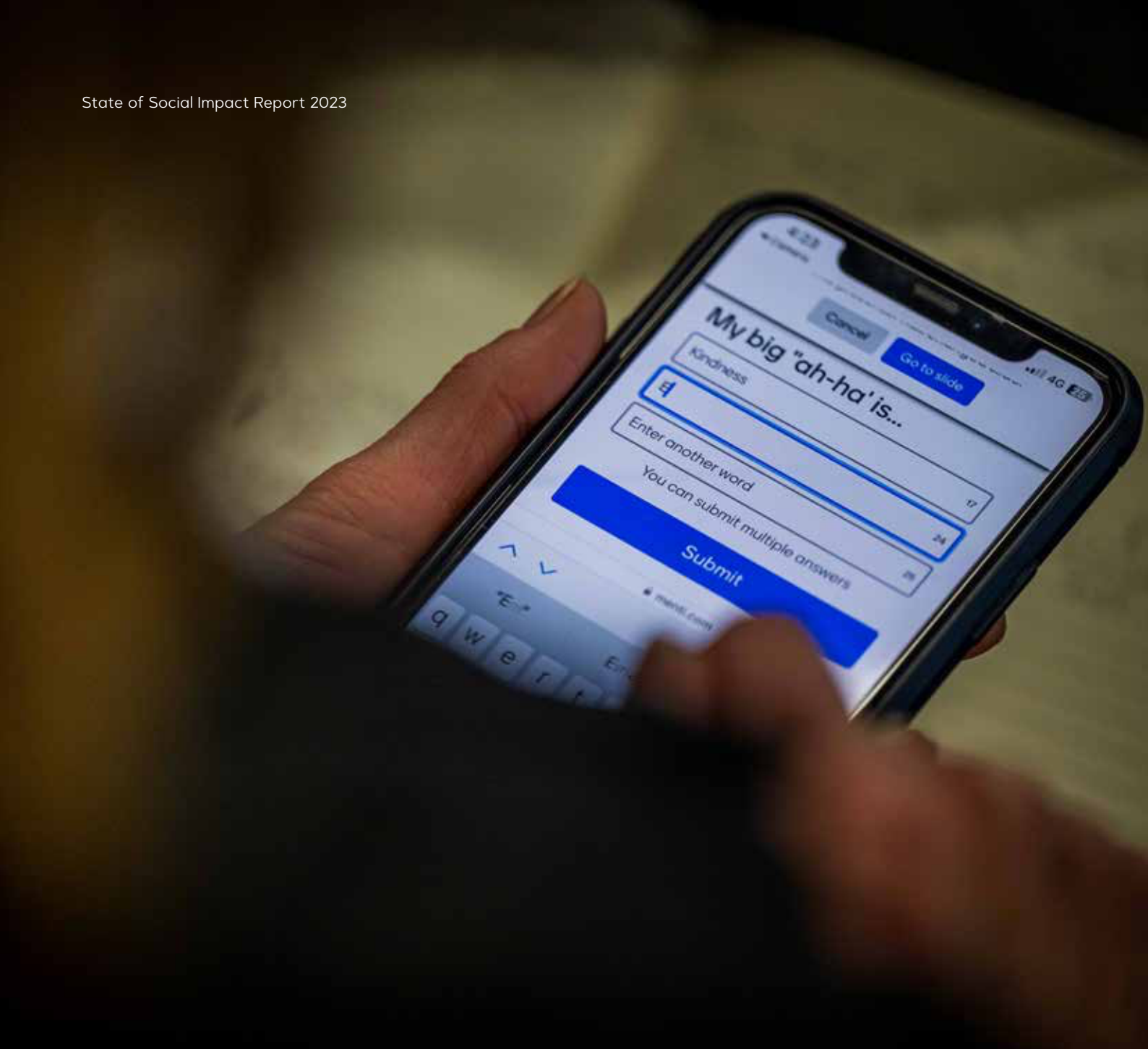
## Wellbeing across cultures

Our cultural identity is intrinsically linked to our sense of self and our wellbeing, which in turn facilitates our understanding of our role and place in community – something bigger than ourselves.

Leaders can best understand people and communities by asking genuine open questions and deeply listening to the spoken and the unspoken messages.

It's important to understand the individual needs of communities within their historical and cultural context to ensure services are designed in appropriate and responsive ways.





## 4.8 Pulse Check: Social Impact Summit survey

**A survey completed by 101 social impact leaders who attended Social Impact Summit revealed there's still some way to go in embedding a clear purpose throughout our organisations.**

Even in a crowd of impact-focused leaders, more than 40% of respondents said their organisation did not have a clearly defined purpose around creating social impact. Younger people in the study were less likely to feel their organisation had a strong purpose than older people.

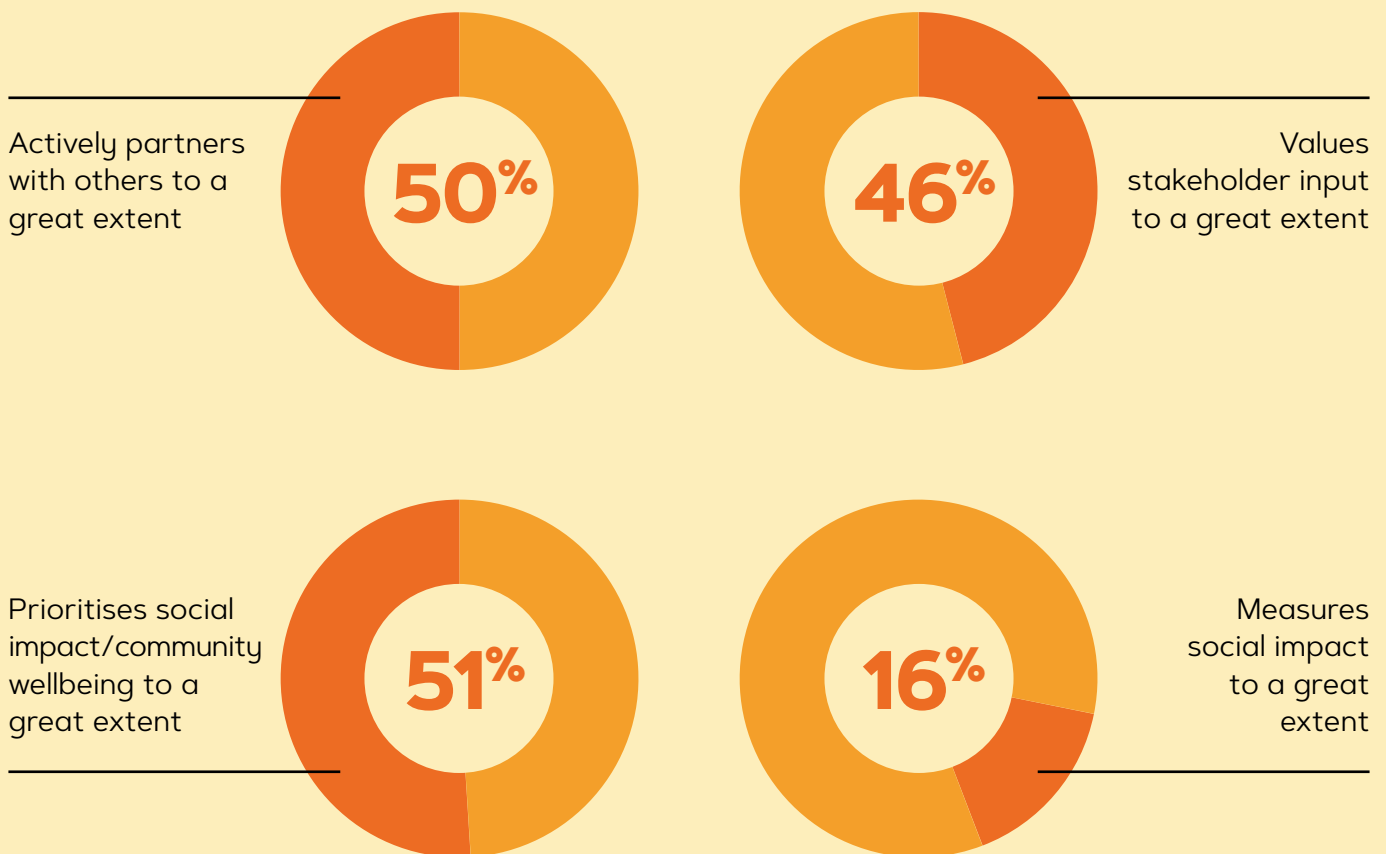
A similar response was found when asked about their employers' meaningful positive impact on the community: 56 percent said their organisation was making an impact "to a great extent."



On an individual level, the survey asked attendees about whether their employer cares for their wellbeing. Scores were lowest among government organisations and highest among non-profit and social enterprises. People working in governments, however, were among the smaller respondent group, 9 people (compared to 34 in business, 41 in not-for profit, 8 social enterprises, 9 other) and this result might not be representative of the whole sector.

**On the question of creating opportunities for people who are disadvantaged, just 34.65% of respondents said their employer was creating these opportunities, "to a great extent." Scores were highest among non-profit and social enterprises, and lowest in government and business.**

## Other highlights from the survey – My organisation



Social impact measurement recorded the lowest score in the survey and was lowest among government respondents. Social impact measurement was highest among the smallest and largest organisations, and poorest in mid-sized organisations.

# Vision for the future

In the closing session of Social Impact Summit 2023, attendees were invited to reflect on the insights they gained during the past 2 days and put forward their vision for the future in just a few words. The word cloud below represents their collective vision for the future.



## 5. Strategic recommendations

**To realise impact and fuel our journey towards the wellbeing economy, a range of strategic and tactical actions are required by social impact leaders across the corporate, social and government sectors.**

What emerges clearly from the research, expert speakers and attendees at Social Impact Summit, is that a lot of work remains to ensure that everyone, including future generations, has the opportunity to live a healthy, dignified life.

We can all play a role to make it happen. It requires intent and action. We must defend and build upon the best of our past, and acknowledge and address our past failures collaboratively with the people and communities suffering the impact of those failures.

Outlined below are four recommended actions that have the potential to unlock the process of collective transformation.

Mitra Hussaini, Womens Rights Activist speaking at Summit '23.

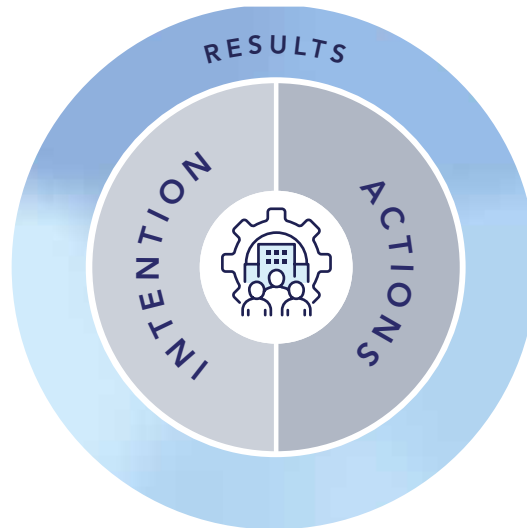


## Recommendation 1: Transform the self

“

*We can't solve problems with the same mentality that created them in the first place.*

- Albert Einstein



**Understanding systems causing dysfunctional outcomes begins with a process of honest self-enquiry into the set of conscious and unconscious beliefs that drive our behaviour and decision making within a given context.**

To uncover the root-cause of the challenges we face we should not fear asking why. We should draw generously on the expertise of our whole community, including those who struggle to have their voices heard. We should learn from the wisdom of our First Nations people. We should actively invite insight from those in our community experiencing the greatest disadvantage.

Amid growing evidence and consciousness of social failures and increasingly frequent and severe environmental catastrophes we need the courage to try more ambitious solutions and inclusive approaches to decision-making and action.

Social justice and human rights are universal and inherent to all human beings, and we need to shift the focus from partisan politics to shared values encouraging empathy, compassion and a commitment to finding common

ground. Otto Scharmer, Systems Thinker and Senior Lecturer at the MIT Sloan School of Management, and co-founder of the Presencing Institute talks about shifting from an obsolete “ego-system” focused entirely on the wellbeing of oneself to an “eco-system” awareness that emphasises the wellbeing of the whole.

It's important to realise that as individuals and entities operating within systems, we also influence the functioning and outcomes of those systems.

We need to both question and change our own beliefs, choices, and actions, and transform the organisations and institutions we work and operate within.

Only through an open mind which embodies curiosity, an open heart which embodies compassion, and an open will that represents courage are we able to overcome fragmentation and create a better and more just future.

Achieving the future we desire starts with setting clear intentions, and is followed by taking action, reviewing progress and continuously getting better at achieving our desired results.



## Recommendation 2: Become an Impact Driven Organisation

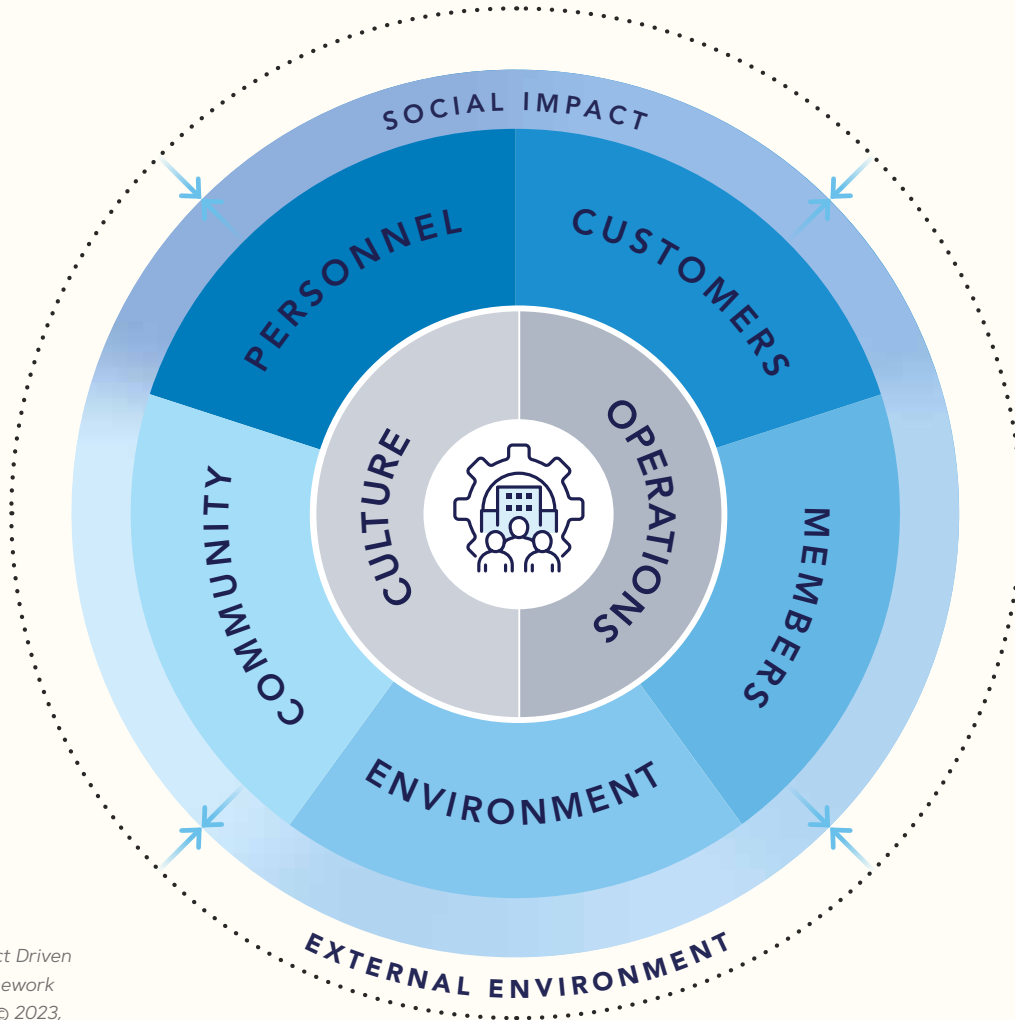


Figure 2 The Impact Driven Organisation Framework [IDOF], Copyright © 2023, ImpactInstitute Pty Ltd.

**Impact Driven Organisations see their primary mission as one which creates meaningful social, environmental and economic change.**

These organisations demonstrate their commitment to change by focusing on the symbiotic relationship between two foundational elements, as illustrated above. They foster a healthy culture and ensure it guides and informs the organisation's operations.

As a result, Impact Driven Organisations generate positive outcomes for all stakeholders which include five key groups: personnel, customers, communities, members, and the environment.

In turn, this clarity of mission, sense of purpose and strategic alignment of culture and operations delivers long term, positive and sustainable change for people and communities.



# Steps to becoming an Impact Driven Organisation

The journey to becoming an Impact Driven Organisation is one of accountability, trust, and continuous learning. Each organisation is unique and needs to tailor its actions to leverage its strengths and unique potential. Here, we outline the steps to guide your path toward creating positive and lasting impact.

## 1

Define your purpose and desired impact.

## 2

Gain clarity. Understand the problem and the environment you are operating in.

## 3

Engage the stakeholders. Understand how you affect them and seek their input to design and improve your products, programs or intervention.

## 4

Embed impact in your operations. Ensure there is alignment between the desired impact and all aspects of the organisation. For example:

- a. Procurement: how your buying power can generate social value beyond the value of goods and services procured
- b. Product and services: ways in which your product and services benefit marginalised or underrepresented groups
- c. Partnerships: how engaging in multi-sector partnership can enable you to scale and accelerate social outcome achievement
- d. Policies and procedures: how your organisational guidelines for decision making enable employee and community wellbeing
- e. Finance: how your investment and profit management align with your purpose and impact
- f. Recruitment and performance management: how you attract and retain talent and introduce impact related KPIs for accountability
- g. Work practices: reinforce these practices through acknowledgment and reward

## 5

Invest in continuous learning and adaptation. Invest in impact measurement and management skills and systems. Collect meaningful data and apply insights to ensure you are progressing towards impact.

## Recommendation 3: Collaborate effectively

**Transforming systems requires organisations and social impact leaders to acknowledge the reality of interdependencies. We do not exist in isolation. Social change depends on our ability to leverage these interdependencies to achieve impact at scale.**

Given the complex nature of most social problems the idea that any single person, program, or organisation, however well-managed and funded, can singlehandedly create lasting large-scale change is simply unthinkable.

Collaboration offers the opportunity to leverage a wide array of knowledge, expertise, and resources to achieve the desired result. There are, however, a set of principles that can help lay the foundation for effective collaboration efforts:



- 1** Deeply listen to and act with community and people with lived expertise
- 2** Anchor the work on a shared mission, clear targets and measurement data to ensure accountability
- 3** Distribute power, leadership and resources equitably
- 4** Encourage open and safe dialogue to resolve differences and find common ground
- 5** Focus on continuous and open communication as a means to build trust and strengthen relationships
- 6** Be flexible and adaptable
- 7** Celebrate success and failure as an opportunity for learning and improvement
- 8** Advocate for policy and systems change to create lasting impact

An equitable and inclusive society can be achieved if we all collectively contribute to this process of transformation.

## Recommendation 4: Create enabling conditions



Professor Rosemary Addis AM, speaking at Summit '23.

**The recommendations above can be enacted by any individual and organisation irrespective of the industry or sector. Our elected government representatives and public servants also have a special responsibility to create the enabling conditions for a thriving society.**

Wellbeing and social justice are apolitical priorities beyond short-term government cycles and they require bold decision-making by ministers, government, and public bodies.

It is imperative for public institutions to ensure public resources are funnelled towards creating the future the community wants. This requires the ability to discern and prioritise community needs over the loud voices of vested interests. Policies, interventions, and funding decision should therefore:

- 1** Focus on long-term needs
- 2** Prioritise prevention
- 3** Elevate and integrate wellbeing objectives and indicators
- 4** Be designed in consultation with diverse communities – with a special focus on disadvantaged communities
- 5** Be integrated across departments

Our social institutions have the potential to create the cultural context that shapes people's values, beliefs and attitudes about themselves, others, and the world. Leaders in the public sphere have the platform to model our aspirations as a society by demonstrating integrity and a genuine commitment to regenerative and flourishing social and ecological systems that will benefit both current and future generations.



## 6. Appendix

### 6.1 Contributors

#### IMPACTINSTITUTE

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#### SOCIAL IMPACT COMMUNITY

ImpactInstitute wishes to thank the speakers, endorsed partners, and members of our advisory board for their contributions to Social Impact Summit 2023, and whose insights have helped shape this report.

We also express our gratitude to the attendees of Social Impact Summit 2023 and the wider social impact community for their unwavering commitment to enhancing our society. You inspire and encourage us each and every day.

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<sup>1</sup>Search result: "social impact leader" in Australia on linkedin.com, September 2023



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