

**icare<sup>™</sup>  
foundation**



**COMMERCIAL MIND  
SOCIAL HEART**

# **Social and Economic Impact Report Summary**

# Introduction

icare Foundation commissioned Urbis to develop our first Social and Economic Impact Report, to undertake a social cost benefit analysis (SCBA) of its investments and a review of the internal influence of the Foundation.

The report was developed in three key stages: data review and gap analysis, consultation, and thematic and social cost benefit analysis.

This document is a summary of Urbis' key findings. They found that of the 13 investments included in the SCBA, 12 returned a positive social cost benefit ratio: the sum of the benefits for icare participants, employers and broader society was greater than icare's investment.

The analysis found a strong degree of strategic alignment with icare focus outcomes areas, and that all investments also delivered a broader societal benefit.

It also found that our investment in research has successfully catalysed further investment across multiple sources, increasing its reach and impact.

Overall, the outcomes of the report were extremely strong, and the Foundation will respond to the recommendations as it continues to build momentum.

*Disclaimer: This report represents a summary of Urbis' key findings and has been supplemented by icare with information and findings from the full Urbis Social and Economic Report and by way of additional history on the icare Foundation. This document has been prepared with all due diligence and care, based on the best available information at the time of publication.*

September 2019

# About us

## History of icare Foundation

icare Foundation was established in 2016 to enable icare to achieve its role as a social insurer. Our aim is to create an integrated and strategic focus for icare's social investment activities, to support innovation in our ecosystem and maximise positive social outcomes for icare customers and the people of New South Wales (NSW).

## Our purpose

The Foundation supports the three largest icare schemes: Lifetime Care, Workers Insurance, and the Treasury Managed Fund. Our purpose is to help icare achieve its vision by supporting innovations that address the biggest challenges facing our schemes – preventing injury, improving recovery and enhancing the quality of life for icare customers.

## Our target outcomes

**Prevention:** Positive, healthy workplace cultures and systems that support reduction in physical and psychological injury.

**Recovery:** Injured workers who are in the most need are accessing new recovery and return to work pathways.

**Quality of life:** New services and systems of support are improving quality of life for the seriously injured and their families.

## Our four pathways for funding

Research	Seed Innovation	Capacity Building	Scale
Building knowledge within a specific field that translates to outcomes for our priority cohorts.	Seeding and testing new ideas to generate an evidence base and create a measurable impact for our customers.	Capacity building for not-for-profits and social entrepreneurs to strengthen their ability to deliver impact.	Supporting innovations with an established evidence base to deepen or broaden their impact.

## Plus Social

Plus Social is a care coordination and social participation intervention for injured workers. The program, established by icare's Medical Office, is structured around a social prescribing model for people experiencing psychosocial difficulties and social isolation as a result of their injury. The program involves:

1. Holistic needs assessment
2. Customised care planning
3. Linkage and referrals to health and social services
4. Enrolment in social activities.

icare Foundation provided \$1.4m in seed funding between 2017 and 2019.

## BCR result commentary

A formal evaluation of Plus Social was conducted indicating strong improvements for participants across a range of wellbeing measures, suggesting a greater capacity for work readiness. This is reflected in the positive cost benefit ratio for the pilot program. These results are now being considered by the icare Medical Office and next steps will be developed with icare Foundation, to ensure continuation of this kind of support for workers.

The evaluative SCBA indicates for every \$1 invested, \$3.80 of benefit was created.



Foundation investment to date =  
**1.4m**



Benefit cost ratio =  
**3.8**

**263** participants in program

**137** participants in evaluation

**40%** found the program extremely supportive in improving general wellness

**29%** found the program extremely supportive in improving social connectedness

**23%** felt extremely more confident in their ability to return to work or engage in the community

**25%** increase in quality of life (WHO-QOL-BREF Wellbeing Scale)

**15%** increase in the number of participants who held a certificate of capacity

Increase in the average number of approved work hours for those who came into the program holding a certificate of capacity.

