

Politecnico di Milano

PhD in Management Engineering

Research Title: Impact measurement system to match demand and supply of impact finance

Scholarships and Financial support	
Monthly net income of PhD scholarship (max 36 months)	€. 1300,00 (In case of a change of the welfare rates during the three-year period, the amount could be slightly modified)
Number of scholarships	1
Beginning of PhD	(1/2/2018)
Deadline for application	11/12/2017
Context of the research activity	
Motivations and objectives of the research in this field	We live in a world characterized by increased complex social challenges, which affect different sectors, such as health care, education, access to credit and resources management. Those new challenges are opportunities for the social ventures to grow and transform. In order to face the current social problems, social ventures need to scale their activities. According to Dees (2008), scaling, in the social entrepreneurship field, means increasing the social impact produced by social-purpose organizations in order to reach the magnitude of the problems that they are tackling. In order to make that possible, most of social enterprises require investments support during start-up phase and for the scaling-up phase. Here, there is a necessity to investigate the accessibility to all the new financial instruments. One relevant enabling factor to those resources is the presence of the social impact generated by the activities of these social ventures. The social impact measurement is gaining a fundamental role in assessing the presence and the relevance of this generated value. The main objective of the research is to investigate the social impact measurement as an enabling factor of the impact investing.
Methods and techniques that will be developed and used to carry out the research	The following methodologies will be applied in the research project: <ul style="list-style-type: none">- Literature review in order to provide an up-to-date picture of the state of the art related to impact measurement and impact finance;- Case studies in order to analyse the most diffuse practices;- Surveys to involve stakeholders in the field and to perform quantitative and qualitative analysis on real data- Development of a new impact measurement system to match the demand and supply of impact finance
Educational objectives	The main educational objectives of the research project are: <ul style="list-style-type: none">- to develop the capacity to analyse the current situation on theoretical research field and in the empirical field

	- to develop the capacity to support different realities in quantifying the proper social impact for accessing impact investing
Job opportunities	The opportunities for a PhD graduate in this research area are: <ul style="list-style-type: none"> - academic career in the field of social innovation and social impact finance - career as manager of hybrid companies with the aim to reinforce the social value
Composition of the research group	Number of Full Professors: 1 Number of Associated Professors: Number of Assistant Professors Number of Post-Docs: 3 Number of PhD students: 2 Number of contracted researchers: 1 Links to web-pages of the research group: http://www.tiresia.polimi.it/
Names of the research directors	<i>Mario Calderini, Irene Bengo</i>
E-mail address, phone number and web-page	<i>Mario Calderini, mario.calderini@polimi.it, 0223992769</i> <i>Irene Bengo, irene.bengo@polimi.it, 0223992797</i>
List of Universities, Companies, Agencies and/or National or International Institutions that are cooperating in the research	MIUR
Additional support	
<u>Housing:</u> financial aid per PhD student per year (gross amount)	
<u>Funding for educational activities</u> (purchase of study books and material, funding for participation in courses, summer schools, workshops and conferences): funding per PhD student per year	<i>1st year: euros per student € 1000</i> <i>2nd year: euros per student € 1300</i> <i>3rd year: euros per student € 1300</i>
<u>Teaching assistantship:</u> availability of funding in recognition of support to teaching activities by the PhD student	There are various forms of financial aid for activities of support to the teaching practice. The PhD student is encouraged to take part in these activities, within the limits allowed by the regulations.
<u>Computer availability:</u>	<i>1st year: individual use</i> <i>2nd year: individual use</i> <i>3rd year: individual use</i>
<u>Desk availability:</u>	<i>1st year: individual use</i> <i>2nd year: individual use</i> <i>3rd year: individual use</i>