

Using the Value of volunteering calculator - for organisations

October 2015

The Value of volunteering calculator is a great tool for volunteer involving organisations.

You can enter the total volunteer hours and any other expenditure in your volunteer program to estimate the value and impact your volunteer program has on your community.

The calculator allows your volunteer involving organisation to provide best practice evidence around the value of your volunteer program.

You could incorporate the findings into reports or funding applications, or use the results to inform strategic planning.

How does the Value of volunteering calculator assess 'value'?

The calculator uses a *Cost benefit* analysis to give an overall value of your volunteer program.

How is a Cost benefit analysis different to a Cost replacement analysis?

This calculator differs from other methods of valuing volunteering which use a *Cost replacement* analysis.

Cost replacement analysis is essentially a wage replacement calculation where volunteer hours are multiplied by a set hourly rate. The total number of volunteer hours are then used to reach an overall cost of volunteer.

Counting hours under a *Cost replacement* method doesn't show the social and economic impact of volunteer work. What it costs to replace a volunteer is not the same as a volunteer's value.

The *Cost benefit* model used in this calculator doesn't just analyse what a volunteer program 'saves'. It examines the overall economic, social and cultural benefits a community gains from that volunteer program.

In Tasmania, the total cost to replace volunteers is estimated at \$2.5 billion. However, the *value* of volunteering to Tasmania is \$4.9 billion.

You can read more about the *State of Volunteering Report: Tasmania 2014 (SOVR 2014)* at www.volunteeringtas.org.au

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How you can use the Value of volunteering calculator

You can use the calculator to show the full value of your volunteer program. This can support:

- investment in your volunteer program
- strategic planning around volunteer programs in your organisation
- investment in volunteer management and volunteer coordination
- investment in volunteer training and development
- grant funding applications
- reporting and key performance indicators
- advocacy

The Value of volunteering calculator will show the value of your volunteer program beyond a mere replacement cost. It highlights how volunteer programs can also work as a driver of economic growth.

The calculator complements Volunteering Tasmania's existing research (SOVR 2014), which shows that an investment in volunteering brings an excellent return on investment. We know that every \$1 invested in a volunteer program brings \$4.2 in benefits to the community.

Try out the calculator here:

www.volunteeringtas.org.au/organisations/value-volunteering-calculator