

Impact Due Diligence Questionnaire for Tech for Good Startups

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By Yumi Tsoy and Dama Sathianathan
Bethnal Green Ventures

ABOUT

Leaning on the stages of impact from BGV (which reference the five dimensions of impact), we've put together a list of prompts and questions to consider when evaluating the impact of tech for good businesses.

The answers to these questions will hopefully enable you to assess a company's potential impact relative to their impact performance and potential risks.



Check out [BGV's Impact for Startups Guide](#) for more information



WHAT

What outcome occurs?
How important is the outcome to people experiencing it?



WHO

Who experiences the outcome?
How underserved are the affected stakeholders in relation to the outcome?



HOW MUCH

How much of the outcome occurs - across scale, depth and duration?



CONTRIBUTION

What is the enterprise's contribution to the outcome, accounting for what would have happened anyway?



RISK

What is the risk to people and planet that impact does not occur as expected?

Five Dimensions of Impact

WHAT

Covers what outcome the enterprise is contributing to, whether it is positive or negative, and how important the outcome is to stakeholders.

WHO

Covers which stakeholders are experiencing the outcome and how underserved they are in relation to the outcome.

Startup/Pre-seed

- What impact outcomes are you trying to achieve?
- What is your theory of change?
- What evidence (primary or secondary) do you have that demonstrates the importance of the outcome to your target users and/or customers?

Seed

- All from the previous stage.
- What impact outcomes has your business achieved to date? Please include user and customer feedback as supporting evidence.

Series A

- All from the previous stage.
- Has your impact been externally validated? If so, please provide any documentation showing the outcomes of this exercise (e.g. clinical trials, randomised controlled trials, research with external partners, etc.)

- Who are your target users and beneficiaries?
- To what extent are your (potential) target users underserved in relation to the outcome?
- How are your (potential) users currently addressing the problem and what proportion of users can be considered disadvantaged.
- In what geographical area(s) are you aiming to make an impact?

- All from the previous stage.
- Can you describe your product's main user groups, including any research on their needs, characteristics, geography, and how underserved they are in relation to your target outcome?

All from the previous stage.

Five Dimensions of Impact

HOW MUCH

Covers how many stakeholders experienced the outcome, what degree of change they experienced, and how long they experienced the outcome.

CONTRIBUTION

Covers whether an enterprise's and/or investor's efforts resulted in outcomes that were likely better than what would have occurred otherwise.

RISK

Risk tells us the likelihood that impact will be different than expected.

Startup/Pre-seed

- What's the scale of the problem targeted by your product or service?
- If successful, what level of change might your product or service bring about?

- If your product or service did not exist, to what extent would your target users be able to improve their outcomes anyway? E.g. By using other solutions.

- What are some of the main potential risks and/or unintended consequences that could arise from your product or service?

How do you plan on mitigating them?
- What is the potential risk level associated with each risk mentioned in the previous question?
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Seed

- All from the previous stage.
- Can you provide data showing the scale and degree of change achieved by your product or service to date?

All from the previous stage.

- All from the previous stage.
- Do you document any negative consequences/occurrences associated with your product or service? If yes, please provide a copy of your log.
- How do you balance net-positive impact and negative impacts from the use of your product/service?

Series A

- All from the previous stage.
- Has the degree of change experienced by your users been validated externally? If yes, please provide any documentation showing the outcomes of this exercise.

All from the previous stage.

- To what extent has your product or service made an important contribution to the outcomes experienced by your users? Please provide any data available to support your answer.

All from the previous stage.

- Do you have manuals, systems and/or procedures to ensure consistent replication of positive effects and minimisation of unintended negative consequences? If yes, please summarise them.