

Workertech Partnership

Impact & Learning Report

Nicholas Andreou, Louise Marston & Emma Selinger

November 2023

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Alex Bishop, Senior Investment Manager
Caroline O'Donnell, Grant Manager

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Executive summary

Resolution Ventures created the Workertech Partnership to back innovative start-ups seeking to change the world of work for the better. The UK's first programme of social investment to improve the experiences of those in low-paid and precarious work seeks to create better pay, progression, power and wellbeing for workers through better use of technology.

The value of fairly paid work and decent conditions has only risen in importance through the pandemic and subsequent cost-of-living crisis. By identifying and supporting impact entrepreneurs with a vision for better work, the Workertech Partnership aims – over the longer term - to improve work for millions of workers, as well as shifting the behaviour of large employers, regulators and other institutions towards a better system of work in the UK. As well as having a direct impact, this programme also set out to build an ecosystem of organisations supportive of Workertech innovations, and to the viability of impact investing in this area.

As we complete three years of the initial Workertech Partnership this report summarises our approach to impact, the progress we have made so far, and the principles that will carry forward into a future Workertech fund.

Over three years, we've made 16 investments, and formed a community of thousands

We have now completed 16 investments into 13 Workertech companies (including some follow-on investments). We've received and reviewed applications for investment from more than 200 companies, and we've built a Workertech community of 3300 newsletter subscribers, more than 300 direct connections and over 700 event attendees.

Early signals of a thriving Workertech sector

Although our portfolio is still at a very early stage, we have reached and engaged with more than 130,000 workers through the ventures in this programme. And the issues that the ventures are addressing could not be more timely in the ongoing cost-of-living crisis. From better hourly paid work through Breakroom data, to supporting people into work with Earlybird, and better care work jobs through Equal Care Co-op, these are the issues that have a huge impact on people's working lives.

Building a pipeline requires an active network

Building a Workertech community and ecosystem has been vital to source investment opportunities, through recommendations and referrals, and has enabled us to connect portfolio companies to peer support, to partnership opportunities and to mentors.

Supporting diversity requires support at the early stages of idea development

Our current portfolio founders are 57% female and 43% male, and 17% of our founders are from ethnic minority backgrounds. 11 of our 13 portfolio companies have a female founder or co-founder.

But maintaining a diverse portfolio, and supporting equity in access to funding, especially including those from lower socio-economic backgrounds, and those with lived experience of low-paid work, requires additional work to support ventures before they reach an investment stage. We have made a start on tackling these issues, through research and a pilot support programme and hope to expand these efforts in future.

Our impact approach uses a common framework and bespoke support

We've established a foundational framework for assessing Workertech impact, and worked with companies to align this with their business priorities, and to put in place Theories of Change and impact KPIs. Having a common language to discuss impact, and prompt appropriate measures has been a helpful tool. Adapting how the impact support is delivered, and setting individual KPIs that work for the stage and priorities of each venture has been important to secure engagement and progress.

Social investment has a direct impact on issues where policy might lag behind

The wider context has been that progress has been made on low pay but insecurity of hours, and lack of real choices and alternatives, as well as limited access to training and a failure to enforce existing employment regulation, mean that the issue of low wage and insecure work is very widespread.

Our portfolio of ventures have focussed on different potential routes to improving the quality of work. Good information about different aspects of low-paid work, and the ability to compare employers is a huge gap, something being addressed through the Breakroom rating, which ranks employers offering hourly paid work.

Navigating the justice and enforcement system to seek redress for employment grievances is challenging and time-consuming, but can be improved with better support. Valla provides templates and coaching to increase access and simplify the process for users.

Labour platforms can offer flexible work, but sometimes with significant downsides. Helping workers to find flexible work that also pays well, and offers a way to progress and be part of a community is part of Slinger's offer to hospitality workers, and TaskHer's support for tradeswomen.

Opportunities for system change

One of the most exciting prospects for this portfolio of Workertech ventures is the potential for influencing other actors to create broader change. This is an explicit part of our Theory of Change, and a way that social investment can have a disproportionate impact on the problems of good work. For example, where Equal Care Coop is working

Our investment focus

Launched in 2020, the Workertech Partnership is the UK's first social investment fund focused on low-paid work. We aim to invest in purpose-driven entrepreneurs, applying technology and data to improve aspects of low-paid and precarious work, an area of innovation being largely neglected by both large institutions and mainstream venture investors.

We focus on ventures that fulfil the following criteria:

- An innovative technical solution to the problems of low-paid and precarious work
- Accessible and affordable, with a sustainable business model
- Teams showing a strong understanding of their market and users
- Diverse and committed founding team, with appropriate experience, including lived or learned experience of the problem.
- With evidence that the solution addresses the problem and the target user groups and has the potential to scale to reach hundreds of thousands of UK users.
- Committed to fair employment practices, including the Real Living Wage.

By making investments in companies that met our investment criteria, we seek to achieve:

- A portfolio of ventures benefiting thousands of workers with improvements in pay, power, prospects and conditions;
- The creation of a supportive ecosystem for existing and future ventures in Workertech, including supportive investors for this sector;
- The first indications of large-scale indirect impact via the replication and adoption of pro-worker innovation by more established organisations;
- And an evidence base to inform a larger scale investment fund and for other investors about the potential of investing in the Workertech area.

In the course of the last three years, we have invested in new companies, supported their impact journeys, built up a supportive ecosystem, published research and created events, which together have created an emerging and exciting Workertech community in the UK.

Impact Approach and Framework

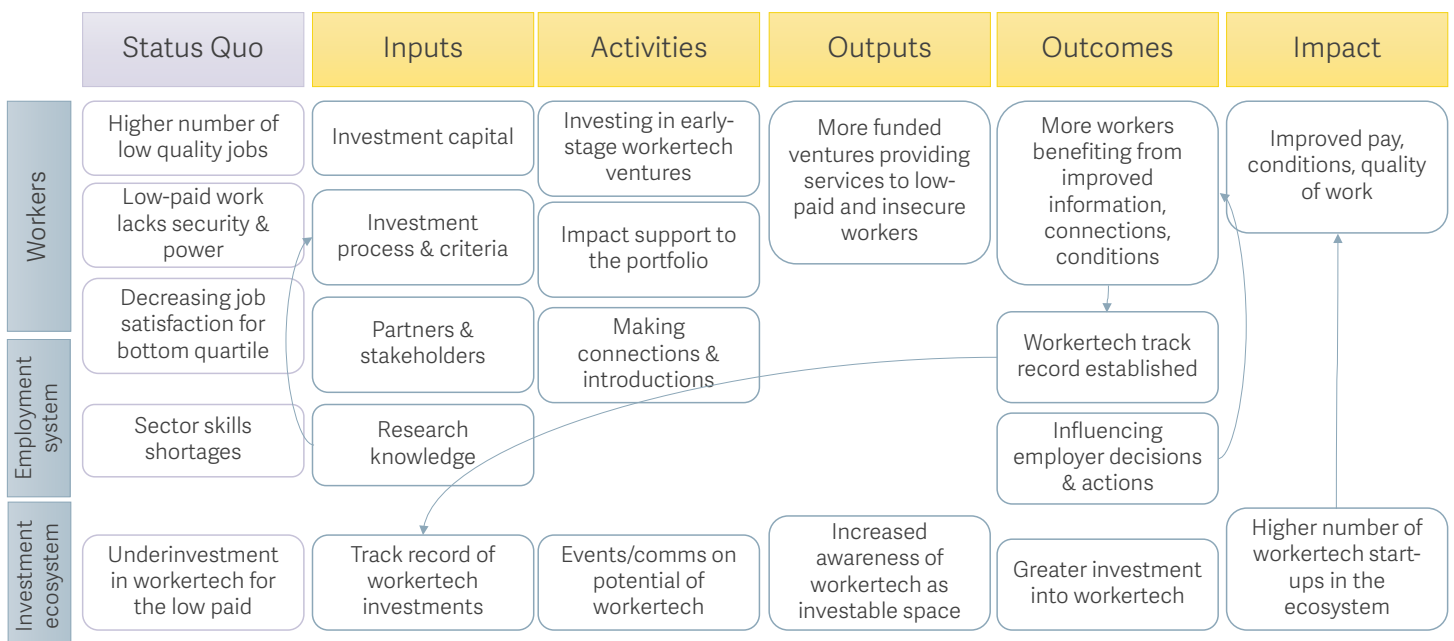
Our approach to impact within the Workertech Partnership has been built upon Resolution Foundation’s understanding of the issues within the low-paid labour market, as well as standard frameworks, including the Impact Frontiers framework¹ first developed by the Impact Management Project.

Our central impact thesis is that we can achieve direct impact on workers, via investment and support of promising ventures. This impact might be achieved by supporting the action of individual workers, and/or by supporting the collective action of groups. In addition to this direct support, which we document and monitor for each portfolio venture, we aim to create over time an impact on a wider group of institutions, including policymakers, regulators and employers, by demonstrating alternative practices, raising awareness, and influencing decisions.

Theory of Change²

We developed an impact framework during the early stages of the Partnership that included a Theory of Change, and a metrics framework to cover different types of ‘good work’ outputs, at different depths.

FIGURE 1: Theory of change



¹ Impact Frontiers <https://impactfrontiers.org/norms/five-dimensions-of-impact/>

² Our full theory of change is documented in Miro: https://miro.com/app/board/uXjVPY1k4BE=?share_link_id=801587382196

The framework also allows us to aggregate some impact measures across our portfolio, based on a framework from Business for Societal Impact¹, also used by Accenture.

FIGURE 2: **Aggregating impact across our portfolio**

		Type of impact →				
		Pay Income or salary	Prospects Improved future potential	Progression Improvement within existing career/role	Power Collective or individual Improved conditions	
Depth of impact ↓	Connected	Understanding of ways to increase income	Visibility of opportunities	Accessed skills assessment	Becoming a member Joining a group	
	Improved	Work experience completed	Complete training module	Complete skills assessment Work experience completed	Active membership Action taken in a campaign	
	Transformed	New job Pay increase	Re-entering education Completing significant training	New job Promotion	Significant improvement in conditions	

These categories can also be mapped to the Learning and Work Institute Good Work Measures, and to UN Sustainable Development Goals 8 (Decent Work and Economic Growth), 4 (Quality Education), 10 (Reduced Inequalities) and 3 (Good Health and Wellbeing).

Areas of impact

This section sets out impact to date against the original objectives of the programme.

Ventures

Since beginning the Workertech Partnership, we have backed thirteen Workertech ventures all tackling different issues that low-paid and precarious workers face. We have backed four via Bethnal Green Ventures (BGV), made a follow-on investment into one of these, and have directly invested in a further nine ventures. There are additional investments in the pipeline to be completed in the coming months.

¹ <https://b4si.net/wp-content/uploads/2020/12/B4SI-Guidance-Manual-2020-Public.pdf>

TABLE 1: Portfolio mapped to impact framework, by primary impact route

Pay	Prospects/ Progression	Power	Wellbeing
Slinger Breakroom Equal Care Coop	Earlybird Ikigai Data TaskHer	Valla Organise RECit	Mobilise Curo Worker Feedback Club Talia

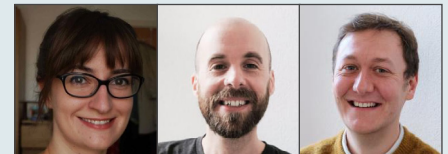
Portfolio



Breakroom

Founders: Anna Maybank, James Weiner and Tom Taylor

Breakroom is a people-powered jobs comparison site for hourly work. It helps workers compare jobs to find out if they’re getting a good deal at work, and apply for new ones. Improving information that hourly workers have about their jobs can lead to a better experience of work for the individual, and driving up standards in hourly paid work through competition for workers. Around 20,000 people complete a Breakroom quiz every month, and they have rated more than 700k jobs and 4,800 employers so far.



CASE STUDY: Pay and power

What: A people-powered job comparison site for hourly workers. It helps workers compare their jobs to find out if they’re getting a good deal at work, and directs them to higher quality jobs that fit their needs.

Who: Hourly paid workers in the UK, predominantly in the retail and hospitality sectors.

Scale: Breakroom has collected 500,000 surveys from frontline hourly workers on their pay, benefits and working conditions. Around 2000 candidates per week sign up to their website.

Duration: In the short term, Breakroom helps workers find out if they’re getting a good deal compared to the peers, and move to better jobs. In the long term, Breakroom’s data will help employers identify how to improve their working conditions.

Contribution: At scale, Breakroom has the potential to create systems change in hourly paid work through highlighting good practice among employers and directing workers to these jobs.



Earlybird

Founders: Claudine Adeyemi and Boris Bambo

Earlybird is a voice-centric onboarding software which enables employability and skills providers to support customers to overcome barriers, get into work or upskill much faster. Earlybird makes advisers more effective and efficient, improving outcomes for job seekers. Earlybird has been awarded Innovate UK Inclusive Innovation funding, and was selected for the Google for Startups Black Founders Fund 2023.



CASE STUDY: Prospects and progression

What: Earlybird is a voice technology app that supports employment advisors to onboard their clients, track their progression and manage their journey into sustainable work. This increases the speed with which a job-seeker is placed into a role and increases the likelihood of a good fit.

Who: People receiving employability support in the UK.

Scale: Earlybird plans to reach 1000 users in the next 12 months.

Duration: In the short term, Earlybird shortens the onboarding processes for employment services' clients. In the long term, Earlybird's software could improve the career prospects for clients by placing them into suitable roles with progression opportunities.

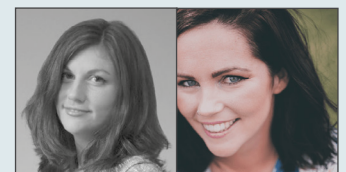
Contribution: At scale, Earlybird can transform the way employment providers support their clients and help them find suitable sustainable work.



Equal Care Coop

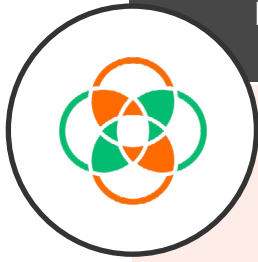
Founders: Emma Back and Kate Hammon

Equal Care is a platform co-operative, helping to promote better care outcomes and working conditions for carers. By using a digital platform they provide an alternative care model centred around bringing family, community, and carers together to provide the most effective form of care. Empowered by greater control and choice, these care teams can do what's best for everyone involved. Equal Care is working with 50 carers in Yorkshire, and piloting their approach in London with support from the London Office of Technology and Innovation (LOTI).



"As a carer you get regular pay, training opportunities, and ability to influence the way the organisation is managed. Your voice is heard."

Care worker, Equal Care Coop



Ikigai Data

Founder: Gaia Fasso

Ikigai uses data science to inspire, educate and guide young people’s decision-making towards high-growth career pathways that feel hand-picked for them. Their data-driven approach supports a better match between young people and future careers, improving lifetime earnings and quality of life.



Mobilise

Founders: James Townsend, Suzanne Bourne and John Colenutt

Mobilise is a community platform for unpaid carers where they can access support and advice. Mobilise aims to help carers thrive, a large part of which is supporting them to remain in, or return to, the labour market. Working with 28 local authorities, Mobilise has worked with 22,000 carers to date.



“Mobilise is a great way for people to connect and grow their own networks, helping people to both give and receive support from others who can relate to their similar and shared experiences.”

Mobilise customer



Organise

Founders: Nat Whalley and Bex Hay

Organise is a platform that gives workers the tools, network and confidence to campaign for change at work via worker-led actions, petitions, open letters and forums. Organise has had high-profile success with campaigns at employers such as Amazon, Waterstones and Ted Baker. 1.5 million users are registered and more than 300,000 users engage with the platform on a weekly basis.



“My manager saw sheet after sheet with petition signatures... he had to listen.”

Organise customer



Slinger

Founder: Theo-Lee Houston

Slinger is a platform for hospitality workers to find shifts at a time and place that suits them, and that guarantee to pay at least the real London Living Wage. The platform is live with 450 businesses and 3000 workers, and Slinger was selected for the Google for Startups Black Founders Fund 2023.



TaskHer

Founders: Anna Moynihan and Paul Moynihan

TaskHer is an online platform for users to find, book and pay experienced tradeswomen, addressing the gender imbalance in the trades industry. TaskHer has brought on more than 30 tradeswomen in London, and served more than 500 customers to date.



"I find it amusing in some ways, but obviously, the barriers are frustrating. Some people struggle to understand that female electricians have all the skills and knowledge to do the job"

TaskHer electrician



Valla

Founder: Danae Shell

Valla is a legal tech platform which offers legal support at low cost to people who have experienced workplace violations, helping people to stand up for their rights at work. The Valla platform helps people to manage their case, and work with advisers. More than 300 people sign up to Valla every month.



"I have just won my employment tribunal case for unfair dismissal, and I'm not sure if I would have been able to do it without Valla!"

Valla customer



RECit

Founders: Ally Munn and Steph Hayden

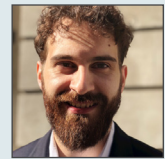
A comparison platform for job seekers and hiring managers ultimately improving the quality of recruitment services provided to job seekers.



Talia

Founder: Theo-Lee Houston

The average woman in the UK retires with a pension 'salary' lower than the minimum recommended by the industry body suggesting that they can easily become vulnerable at older age. Talia is targeting small behavioural changes (e.g., saving an additional £55 per month) that can close the gender pension gap.



Curo

Founders: Hannah Lavender Jones, Krishani Ranjan and Matt Pullen

Curo provided support to people juggling work and care, enabling them to stay in work. They supported 50 employees through a paid partnership with a manufacturing business, and built an online community of 200. Curo decided to close down in June 2022.



Worker Feedback Club

Founder: Harrison Moore

By improving communication on site, Worker Feedback Club aimed to make construction sites safer, and improve worker engagement and satisfaction. Managed to secure paid pilots with two large contractors over three construction sites. However, the business stalled due to limited access to sites during Covid, as well as long sales cycles and challenging sales dynamics in the construction industry.

Pipeline

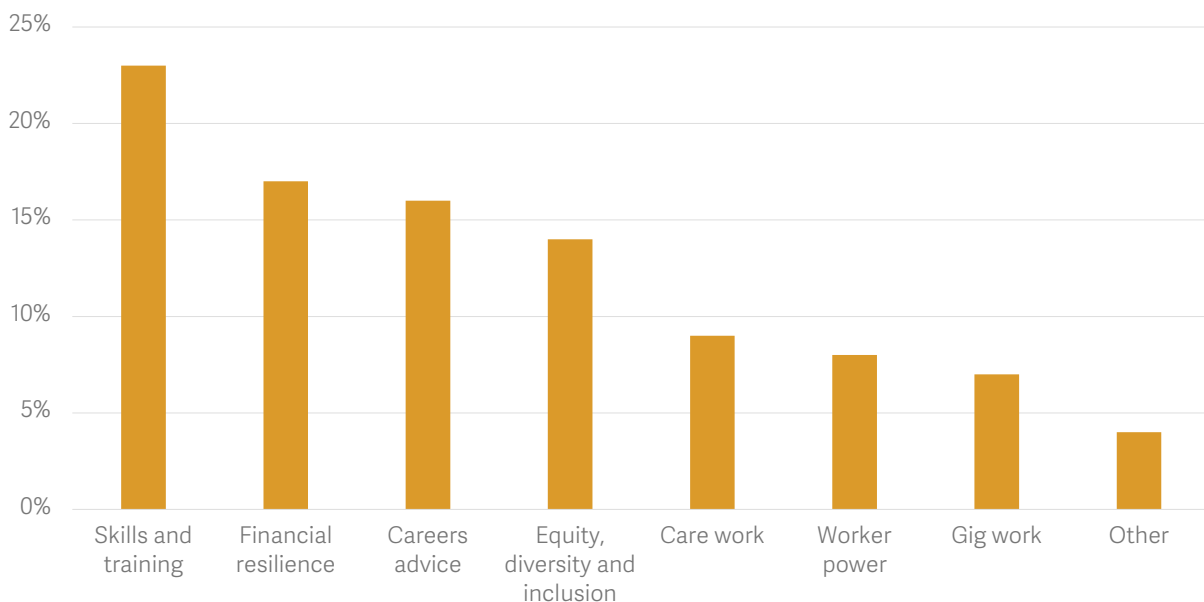
Direct investments

We have seen a good pipeline of 220 WorkerTech investment opportunities, 50 of which we felt aligned well with our impact thesis. Other ventures were typically in adjacent sectors, or weren't focused enough on low-paid workers. In some cases, proposals weren't sufficiently developed, or didn't appear to have a sustainable business model. We have presented 20 opportunities to the social investment committee who approved 17 of these investments. To date, we have closed 11 of these investments.

50 per cent of opportunities have come to us via other investors or founders in the Workertech ecosystem, a sign of our strong connections in the impact investing sector. Ventures tend to approach us at the appropriate stage for our capital, with 48% at pre-seed stage and 32% at seed stage – another sign that our communication strategy is effective in sharing our investment criteria.

There are a range of issues covered in the pipeline, the most popular being skills and training, and careers advice and guidance which account for 41% of opportunities. Worker power and gig work account for 8% and 7% respectively.

FIGURE 3: Proportion of direct pipeline ventures by sector



Bethnal Green Ventures

Our partnership with BGV allows us to back pre-product or pre-revenue ventures that need more structured support in developing their ideas into impactful WorkerTech businesses ready for further investment.

To date, we have backed four companies: TaskHer, Curo, Talia and RECit, and are planning to identify a further two in late 2023.

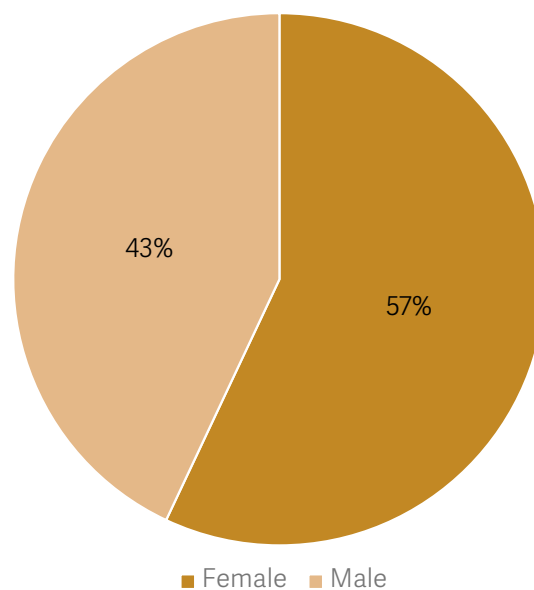
As we worked through the initial cohorts, we reviewed and iterated the marketing strategy with the team at BGV and increased our pre-application activity to reach more founders through our networks through blogs, events, social media and partnerships.

Equity, diversity and inclusion

Equity, diversity and inclusion are a critical focus for the Workertech Partnership. Supporting a diverse portfolio of founders will create impact for a wider group of workers and tackle the current imbalance of venture funding allocated to founders from diverse backgrounds.

Our current portfolio founders are 57% female and 43% male, and 17% of our founders are from ethnic minority backgrounds. 11 out of our 13 portfolio companies have a female founder or co-founder. 46% of teams in our pipeline had at least one female founder, and of those that progressed to a second meeting with the ventures team, 60% had at least one female founder.

FIGURE 4: Gender of founders in the Workertech Portfolio



This is a promising start, but our next step is to build further connections with organisations that support founders from diverse backgrounds to receive referrals, set targets for our investment pipeline, and improve our data collection methods so we can better evaluate our strategy.

BOX 1: Lived experience

“How do you get started? None of my friends at that time had started their own business or anything like that. No one in my family has their own business. So I didn’t really know what you would do.” Founder, interviewed by Shift Design

In 2023 we commissioned Shift Design¹ in December to undertake user research with entrepreneurs who had lived experience of low paid or precarious work to help us improve the way we include lived experience in the programme. The research recommended that we should:

1. Improve website and resources for founders to help those from outside of the social investment ecosystem to navigate the jargon and expectations by being clear and transparent with our communications and showcasing the sort of founders that we have already backed.
2. Convene and connect founders with potential co-founders, mentors and angels to boost confidence, provide practical support and make introductions.
3. Support new ideas by providing a space to give feedback on ideas at a very early stage.
4. Develop referral resources with referral partners to help them to identify ventures that meet our criteria.

To address several of these recommendations, in June 2023 we piloted a successful Pre-Investment Workshop, hosted in partnership with BGV. A diverse group of 20 early-stage WorkerTech founders attended the workshop and each founder received

feedback from five mentors on three aspects of their ideas: problem definition, user testing, and business model development.

Through a pitching competition and application form, we awarded two pre-investment support awards of a small grant and mentoring time with our team:

- Careers Camp - AI-powered upskilling, employability and careers for diverse talent.
- CareGig - a community care and support marketplace providing an easier way for local people to access timely elder care and support in their community.

In addition to this workshop, which we intend to repeat and improve on, we have made improvements to our website to clarify our processes and to highlight the value of lived experience, and to show the diversity of our current portfolio. We also continue to maintain open office hours for founders to book time directly with the team.

Our next steps are to further develop the process and prepare for a scaled-up grant programme in a future fund.

¹ Resolution Ventures: Lived Experience User research

Ecosystem

The WorkerTech partnership is well positioned to convene different types of organisations who are all interested in a fairer future of work.

We have built a growing WorkerTech ecosystem since the partnership began in 2020. Within the ventures team, we now have over 3000 connections to other investors, funders, researchers, campaigners and founders who are all within or adjacent to the world of WorkerTech.

We have built this network through introductions via existing contacts, attending and speaking at events, and social media.

We would now like to further expand our network of angel investors with an interest in the future of fairer work. This will be a valuable source of deal flow for us, as well as a pool of potential investors and mentors that we can connect our portfolio with.

To keep this wide network engaged with our work and the broader ecosystem of WorkerTech we have delivered a varied communications strategy:

- Monthly themed newsletters with a readership of 3,300
- Panel events on technology and low pay featuring researchers from Resolution Foundation, portfolio founders and fellow investors
- WorkerTech community events bringing together founders and aspiring founders
- Roundtables on topics including social care, worker power and influencing employers
- External speaking engagements with partners including Ufi VocTech Trust, Zebras Unite, London Policy & Strategy network, Better Work Network, Connected Britain, Fairwork and Zinc.

Portfolio support

An important element of building a strong network and ecosystem is the ability to add value to our portfolio companies. Organisations in our network can provide support with research, product development, sales and fundraising. As a result, ventures will grow more quickly and be able to create more impact for low-paid or precarious workers. For example, we have leveraged our network to:

- Introduced portfolio ventures to several other funds for their pre-seed round, leading to an investment offer and warm leads for later investment rounds.
- Inviting founders to speak at our events or partners' events to highlight their work to potential customers and investors.

- Connecting portfolio ventures to unions and other employer bodies which led to promotional partnerships.
- Hosted portfolio networking events to create connections between founders working on similar problems
- Supported portfolio founders with shared issues such as balancing being a parent and founder, and supporting AI and data ethics guidelines

Research

The Foundation has also continued to publish research on low-pay and the labour market which we have used to support our existing ventures, and inform decisions about prospective investments:

- [Low Pay Britain 2021](#), June 2021
- [Work Experiences: Changes in the subjective experience of work](#) , Sept 2021.
- [No shame, no gain? The role of reputation in labour market enforcement](#), Nov 2021.
- Changing jobs? Change in the UK labour market and the role of worker mobility, Jan 2022.
- [Low Pay Britain 2022: Low pay and insecurity in the UK labour market](#), May 2022.
- [Listen up: individual experiences of work, consumption and society](#), May 2022.
- [Net zero jobs: the impact of the transition to net zero on the UK labour market](#), June 2022.
- [Constrained choices: Understanding the prevalence of part-time work among low-paid workers in the UK](#), Nov 2022.
- [Train in Vain: Skills, tasks and training in the UK labour market](#), Dec 2022.
- [Who Cares? The experience of social care workers, and the enforcement of employment rights in the sector](#), January 2023.
- [Low Pay Britain 2023: Improving low-paid work through higher minimum standards](#), April 2023.
- [Putting good work on the table: Reforming labour market institutions to improve pay and conditions](#), Sept 2023.

Launching a Workertech Fund

One of the original objectives for the Workertech Partnership was for it to act as a pilot to provide evidence that might inform whether a larger Workertech social investment fund is viable. This work has continued in parallel with the investment and ecosystem support activities throughout the programme.

We have received support from Big Society Capital (BSC) through their Ideas for Impact programme to help with the design of a potential fund, and have had also had useful discussions with many of our current funders.

The key pieces of evidence that we have assembled in the course of this programme to support the development of a fund are:

- The validation of a substantial pipeline of WorkerTech companies and founders
- Indicators of the potential for impact at scale through these ventures
- The value of impact-aligned funding and support to the founders
- Confirmation that there was a funding gap for new impact-driven ventures in this space

We have also reflected on the biases built into venture funding, and the value of founders with lived experiences of the problems that they are seeking to solve. In order to address the funding inequities that we have observed at the earliest stage of development, we are putting additional resource in the fund to supporting the early-stages of the pipeline for those with no or less access to private capital.

Challenges and lessons learnt

Challenges

Evaluating trade-offs between impact alignment and commercial viability

Some ventures are heavily focused on impact from day one, with lower impact alignment risk but more execution complexity and commercial risk. Other ventures have a longer path to impact, with higher impact alignment risk but lower commercial risk and a larger pool of investment opportunities. To overcome this, we have focused on backing ventures where impact and commercial success are closely linked.

Evaluating impact potential for very early stage ventures

While impact on workers is critical for us, given the early stage of the ventures we back, it's difficult to evaluate how much difference ventures could have with limited data at the early stages. To account for this we cover theories of change, impact metrics, and our social purpose requirements as investors throughout the due diligence process.

Providing relevant and timely impact support to portfolio ventures

Allocating resource to impact measurement and management can be difficult for early-stage founders with competing priorities. We have worked with founders to identify where impact support will provide commercial value, for example fundraising or customer acquisition, and used this as an entry point to support them with impact measurement.

Aggregating impact across the portfolio

Our portfolio ventures tackle a broad range of issues affecting low-paid and precarious workers, and each have different impact metrics. It is a challenge to aggregate these

to see what impact the fund has as a whole on our target groups, however using the buckets of pay, power, progression and wellbeing to group ventures has been helpful in understanding how the fund as a whole is performing on this basis.

Access to other mission aligned investors

The most consistent challenge that the ventures face is access to investors who 'get' them. To overcome this, we have built relationships with other impact-aligned investors, shaped a positive narrative around the link between impact and commercial success and supported founders to present their mission-driven venture in a way that can be commercially attractive.

By bringing a focused set of expertise, and a deep understanding of the nature of impact on workers, as well as an important brand name, we can provide value to the founding teams in different ways. This has allowed us access to deals and venture that we might otherwise have been excluded from, given our smaller ticket size.

Value of a focused portfolio

Having ventures at different stages of development, operating in similar spheres, and all with an impact focus, has given founders the opportunity to connect and share challenges. There are many examples of founders helping each other out, and sharing knowledge and experiences. Fostering and creating these connections is an ongoing focus.

Summary of key lessons learned

- **Impact assessment** of early-stage ventures is challenging, but can be managed through a combination of impact frameworks, investment conditions, and discussions with founders to find and embed mission-alignment.
- **Referrals** from other investors have been crucial to extending our reach – as an investor focused on a specific topic, it has been helpful to build connections with other investors who have a broader reach and can refer investment opportunities to us.
- Providing **impact support** that aligns with business priorities has been an effective way to support portfolio ventures with developing impact, in a way that is sensitive to the other competing priorities for founder time in an early-stage venture.
- Where products or services could serve a wide range of **workers at different levels of pay**, we look for a rationale for why the business focus will stay on lower-paid and insecure workers.
- Where company **business models** rely on selling into employers, those sectors with low levels of digitisation and long sales cycles can be particularly challenging for early-stage companies, and need a strong strategy to mitigate this.

Conclusions

Impact has been a key focus throughout the Workertech Partnership. We have evaluated all potential investments with an impact lens, backed eight Workertech ventures who have reached thousands of workers already, built and engaged a growing ecosystem of impact-aligned partners, and developed our own framework for measuring impact at a fund and venture level.

During the partnership we have been challenged to think about Workertech impact for early-stage ventures with limited data, to evaluate trade-offs between impact and commercial viability, and to source truly impact-aligned ventures.

Looking ahead, we will continue to support our portfolio ventures to measure and manage their impact with our Impact and Learning Partner, increase our own impact through diversifying our pipeline and portfolio, share our work and learning with the Workertech ecosystem, and draw on the successes and lessons to date to design a larger Workertech fund that will catalyse our impact in this sector.

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Work Impact & Learning Report

Nicholas Andreou, Louise Marston & Emma Selinger

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About Resolution Ventures

Resolution Ventures exists to back innovative start-ups seeking to change the world of work for the better, and early-stage ventures seeking to improve the prospects of low-to-middle income Britain.

Our Ventures activity spans social investment, creating communities and networks of ventures and stakeholders in the areas we care about, and pioneering action-oriented research that bridges the gaps between RF analysis and practical solutions.

About the Resolution Foundation

The Resolution Foundation is an independent research and policy organisation. Our goal is to improve the lives of people with low to middle incomes by delivering change in areas where they are currently disadvantaged.

We do this by undertaking research and analysis to understand the challenges facing people on a low to middle income, developing practical and effective policy proposals; and engaging with policy makers and stakeholders to influence decision-making and bring about change.