

Telephone Script: 1559-0041

Structured Interview Guide Script:

Purpose: To understand CDFI practices for setting goals and documenting impacts.

Topics: This questionnaire will address:

- How CDFIs view their mission: financial return versus social impact.
- How CDFIs define and quantify their social impacts.
- Their reasons for examining social impacts.
- The type of data collected and the manner of data collection.

*Section 1: Organizational Background*

1. What is the primary type of lending done by your organization?
  - Homeownership
    - Purchase
    - rehab
  - Rental housing development
    - affordable
    - special needs
  - Non-housing real estate development
    - education
    - cultural
    - community
    - other
  - Business
    - micro
    - entrepreneur support
    - façade, infrastructure and business district development
  - Multiple types
2. How long has your organization been lending?
3. Does your organization provide technical assistance? What portion of the staff are dedicated to technical assistance provision?
  - homeownership counseling
  - financial fitness
  - business development
  - real estate development
  - entrepreneurship training
  - loan packaging
4. What products do you offer? What are the characteristics of your products?

*Section 2: Mission, goals and impacts*

5. What is the investment philosophy of the organization?
  - Above market rate returns
  - Market rate returns
  - Below market, above principal
  - Principal only
  - Less than principal

6. How do you describe the goal of the organization's impact investment activities?
  - Optimize financial returns with impact floor
  - Optimize impacts with financial floor
  - Balance financial returns and impact
7. How do you characterize the goal of your impact investment?
  - Have impact in a given geographic area, no population specified.
  - Focus impacts on a specific population, no geographic area.
    - Low-income
    - Minority
    - Female-headed, -owned
  - Have impact on specific place and population.
  - Focus impacts on a type regardless of population or location
    - Homeownership
    - Affordable housing
    - Business development
    - Community facilities
    - Other
  - Impacts are on specific type for identified population in target area.

*Section 3: Measuring Impacts*

8. What types of impacts do you measure?
9. What is the driver of that measurement effort?
  - Ensure sound practices are in place
  - Reporting to key stakeholders
  - Strengthen organization's reputation
  - Better manage portfolio
  - Attract capital
  - Long-term success
  - Be recognized as leader in impact assessment
  - Increased transparency
10. Who drives the organization to seek impact information?
  - Board of directors
  - Staff
  - CDFI Fund
  - Bank investors
  - Foundation investors
  - Corporate investors
  - Other
11. Has anyone ever examined your impacts in any systematic way? Does the organization have any partnerships with universities, foundations or others that lead to examining impacts?
12. What barriers to impact measurement do you face?

- Insufficient value to organization to justify cost
- Limited knowledge/expertise about impact measurement
- Investors set reporting requirements, measurements
- Difficulty adopting standard measures

13. Familiarity with or use of impact measures:

- Impact Reporting and Investment Standards
- Success Measures
- Other

14. What areas of investment does the organization collect or track?

- Borrower credit score
- Mortgage performance (delinquency, default)
- Business performance (business health indicators)
- Business outcomes
  - Jobs created
  - Dollars invested/leveraged
  - Square footage
- Community facility impacts
  - People served
  - Dollars invested/leverage
  - Square footage
- Community impacts

15. How are the data kept? Is there a quality assurance component to the data collection?

16. Are you willing to share your data collection system with the research team?