

ANALYSIS OF SOCIAL RETURN ON INVESTMENT (SROI) IN CREATING SHARED VALUE (CSV) ACTIVITIES IN THE “SAYURPRENEURSHIP 4.0: DIGITALIZATION STRATEGY FOR VEGETABLE TRADERS” PROGRAM

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Abstract

Social Return on Investment (SROI) analysis is an important tool in measuring the social impact of a program or activity by comparing the social value generated against the costs incurred. Creating Shared Value (CSV) activities in the "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" activity have the aim of improving the welfare of vegetable traders by applying digital technology and business innovation. This article will discuss how this activity not only provides economic benefits for traders, but also social contributions that have a big impact on the surrounding community. Through the SROI approach, this activity is expected to provide an overview of the social value added generated, such as increased trader income, better food accessibility, and empowerment of local communities. The methodology used is to identify, measure, and evaluate the results obtained from the implementation of digitalization in the activity "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders". By involving stakeholders and systematic data collection methods, the results of the analysis are expected to provide strategic recommendations for sustainable program development and have a positive impact on all parties. This analysis is expected to help program developers and investors understand the importance of social investment and the benefits of programs that promote shared value. In this case, the "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Vendors" program focuses not only on financial returns, but also on building sustainable social value for the community.

Keywords: SROI Analysis, Creating Shared Value, Sayurpreneurship 4.0, Digitalization, Vegetable Trader, Social Impact

1. INTRODUCTION

The advent of digital transformation in commercial activities has brought about a variety of challenges and possibilities for conventional vegetable merchants. In the face of unpredictable economic circumstances, these merchants are required to adjust and update their methods in order to stay competitive (Costa & Castro, 2021). This circumstance offers a distinctive chance for educational institutions, such as the Faculty of Economics and Business at Universitas Airlangga, to connect the disparity between theoretical understanding and real-world implementation while fulfilling their responsibilities in higher education.

Students, especially those in the Master of Management program Faculty of Economics and Business (FEB) Universitas Airlangga (Unair), need practical exposure to understand

how digital technology impacts business operations and how creative marketing concepts can be applied in the context of globalization. FEB Unair students have a tremendous opportunity to learn and apply creative marketing concepts in the context of globalization and current digital transformation, including the use of social media. This will form the foundation for their future careers. The conference "Sayurpreneurship 4.0: Digitalization Strategies for Vegetable Traders" is related to the interests and skills of FEB Unair students in understanding how digital technology affects the way businesses operate. The activities carried out are expected to not only be useful for FEB Unair students in the future but can also have a long-term good impact on the beneficiaries (vegetable traders).

By attending this "Sayurpreneurship 4.0: Digitalization Strategies for Vegetable Traders" event, FEB Unair students are expected to increase their understanding of the importance of digital marketing in contemporary business and make a significant contribution in helping the growth of local traditional vegetable traders. Not only does this event enhance students' skills personally, but it also has a positive impact on the local community and surrounding micro-economy (Haryana, 2020). It is hoped that their participation in this event will strengthen the relationship between the academic world and the local business sector by building cooperation that is beneficial to both parties. The event not only aims to improve students' abilities, but also to accelerate the growth of the micro-economy in the area and strengthen the relationship between students and the local business community. Overall, the event titled "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" will be an important first step in building closer ties between local business practices and higher education institutions.

In its implementation, HMA Unair collaborates with several companies that have the same vision in order to empower local communities to remain empowered in the midst of an uncertain economy. The involvement of several companies including those with the concept of Creating Shared Value (CSV) (Porter & Kramer, 2011) is in line with government programs where the provision of assistance to environmental communities should not only have momentary benefits but also be able to provide long-term benefits.

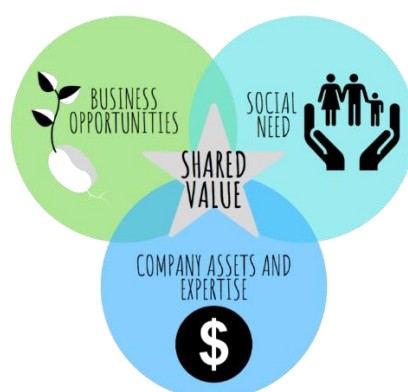


Figure 1. The Ultimate Guide on Creating Shared Value

Source: Michael Porter Shared Value

[\(https://www.vhv.rs/viewpic/hihhimh_shared-value-michael-porter-shared-value-hd-png/\)](https://www.vhv.rs/viewpic/hihhimh_shared-value-michael-porter-shared-value-hd-png/)

Michael E. Porter and Mark R. Kramer created the idea of "Creating Shared Value", which emphasizes the creation of shared value between companies and society. In contrast,

students must follow the Tri Dharma of Higher Education, one of which is community service, where universities must truly serve and contribute to society through community service activities. One form of student care, Master of Management students of the Faculty of Business Economics, Universitas Airlangga took the initiative to carry out a Talk Show activity "Sayurpreneurship 4.0: Digitalization Strategies for Vegetable Traders" where the activity will invite several local vegetable traders to be educated about digitalization in the business processes they are currently doing. The event will also provide communication tools that will help in the implementation of digitalization.

The event "Sayurpreneurship 4.0: Digitalization Strategies for Vegetable Traders" was held on May 18, 2024 at Soepoyo Hall, Faculty of Economics and Business, Airlangga University, which was attended by around 100 student participants of Airlangga University Surabaya, with two speakers, namely Mr. Budiono as a representative of vegetable traders and Mr. Rico Chandra CEO of Aratamard.id and also attended by 5 representatives of vegetable traders and lecturers of Airlangga University Surabaya.

2. LITERATURE REVIEW

2.1. Creating Shared Value (CSV)

In an article entitled "Creating Shared Value", Porter and Kramer (2011) introduce the concept of CSV, a business strategy that aims to increase a company's competitiveness while improving economic and social conditions in the environment in which it operates. CSV achieves its goals in three main ways: renewing markets and products, improving value chain productivity, and forming supportive industry clusters (Suripto, 2022). Therefore, CSV links social progress with business success. According to Pfitzer (2013), opportunity identification, solution development, and impact measurement are some of the creative methods companies use to create shared value. Here are the differences between CSV and CSR:

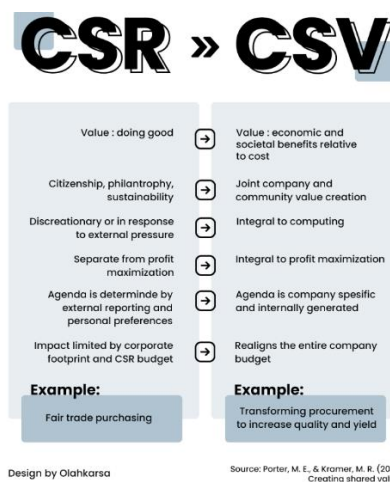


Figure 2. Differences Between CSR and CSV

Source: (<https://images.app.goo.gl/7E3knyG5uYJC1jp8>)

2.2. Corporate Social Responsibility (CSR)

According to Ferrel et al. (2017), social responsibility is defined as an organization's obligation to maximize benefits for stakeholders and minimize losses. With this understanding, it is clear that corporate social responsibility is very important for an organization or corporation. Stakeholders can maintain mutual conduciveness by implementing optimal CSR. The concept of CSR has grown, resulting in the idea of shared value creation (CSV), which has differences that can be seen in the following understanding: According to Kotler and Lee (2008) and Gassing and Suryanto (2016), Corporate Social Responsibility (CSR) is defined as a company's commitment to improve community welfare through good business practices and the contribution of company resources. On the other hand, the World Business Council for Sustainable Development says that Corporate Social Responsibility (CSR) is a continuous commitment.

Corporate Social Responsibility (CSR) is also defined as an organization's contribution to sustainable development by considering the impact of its business and economic, social, and environmental activities (Anam, 2021). Organizations see environmental and social aspects as opportunities to improve their competitiveness and as part of risk management to ensure the sustainability of business activities (Cahya, 2014).

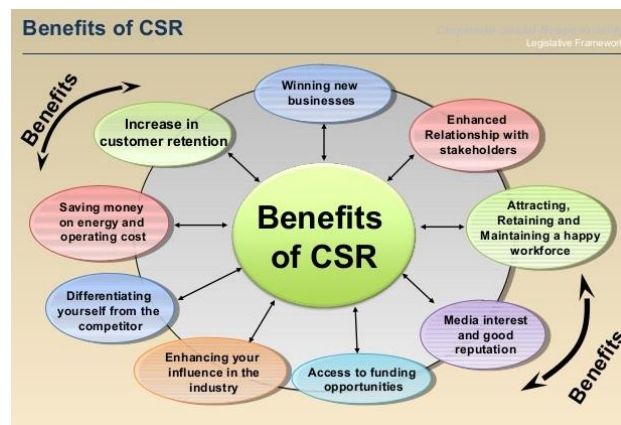


Figure 3. Benefits of CSR

Source: (<https://images.app.goo.gl/UNXjojUUwMQkmh3x8>)

2.3. Marketing

Kotler and Keller (2016) describe marketing as a social and management process in which individuals and groups obtain needs and wants through the creation, offering, and exchange of products of value with other parties. This concept emphasizes understanding the needs and wants of customers and providing goods and services that meet these needs in a way that is profitable for customers and companies. According to Kotler and Armstrong, (2014), marketing benefits include increasing sales, increasing customer loyalty, increasing brand awareness, increasing market share, and strengthening competitive positions.

2.4. Social Return on Investment (SROI)

As stated by Nicholls et al. (2012), Social Return on Investment (SROI) is a measure used to understand and manage the social, economic, and environmental value generated by a particular action or program. SROI looks at the long-term impact of such actions on society

and the environment in addition to financial results. The principles of SROI according to Nicholls et al. (2012) are: Limiting the Scope and Identifying Stakeholders, Mapping Outcomes: Identify inputs, outputs, outcomes, and impacts, Calculate Value, Calculate SROI, Reporting, Use, and Implementation.



Figure 4. SROI Calculation Steps

Source: (<https://images.app.goo.gl/WWuEc1Vw3qnRxryr9>)

Some of the principles that must be adhered to when calculating SROI as described by Nicholls et al. (2012), are presented in the figure below:



Figure 5. SROI Principle

Source: (<https://images.app.goo.gl/pBAidRUxV45b7kir6>)

This method involves stakeholders in the process of determining ideal change outcomes. Later, positive and negative outcomes should be calculated to find out how much impact on stakeholders when a program is implemented. The SROI ratio can be calculated in the simplest way as follows:

$$\begin{aligned}
 \text{SROI} &= \frac{\text{Tangible Value to the Community (TV)} + \text{Intangible Value to the Community (IV)}}{\text{Total} + \text{Total}} \\
 \text{SROI Ratio} &= \frac{\text{Present Value of Impact}}{\text{Value of Input}}
 \end{aligned}$$

Figure 6. SROI Calculation

Source: (<https://images.app.goo.gl/dT6mW52aZTeBo8Lv9>)

In calculating SROI, stakeholders must be identified who they are and how they relate to the company or the program being held.

3. RESEARCH METHODS

The methodology used is to identify, measure, and evaluate the results obtained from the implementation of digitalization in the activity "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders". Where the implementation is applied to vegetable traders in the tropodo Sidoarjo area. The trader is equipped with a smartphone, then given a short training related to the use and utilization of digitalization of sales through smartphones. In addition, traders are also invited and given time to be able to listen to sharing sessions with the CEO of Aratamart who has already used or utilized digitalization in running their sales business. In addition, students who are invited as participants can also take positive things from these activities where digitalization currently plays an important role in terms of advancing the business to be run.

4. RESULTS AND DISCUSSION

4.1. Program Implementation

The provisions that form the basis for the activities of the "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" Program include: a. Tri Dharma of Higher Education, b. The work program of the Management Department of FEB Unair, c. Business Ethics and CSV (Creating Share Value) courses.

The aims and objectives of the implementation of the "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" programs are:

- 1) For Academics
 - a. Changing the perspective of traditional vegetable traders as tough and innovative entrepreneurs.
 - b. As a means for students to learn and study business strategy patterns applied by traditional vegetable traders in the application of material in the world of lectures.
 - c. Provide inspiration and motivation for talk show participants to learn and start their own business by applying lessons from traditional vegetable traders.
- 2) For Educational Stakeholders / Companies
 - a. Building partnerships between social institutions, companies and local governments with universities, especially with the Faculty of Economics and Business, Universitas Airlangga.
 - b. As a means for companies to channel targeted CSR funds to the world of education.
 - c. As a form of social care for companies in building relationships with the surrounding community.

Media Coverage: The Talk Show activity "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" was covered by 1 TV station and more than 40 online media such as online news and YouTube and Instagram. The following is a list of news coverage of the Talk Show activity "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders":

Table 1. Media Coverage of The Event

No.	Media	Publishing
TELEVISION		
1.	KOMPAS TV	https://youtu.be/lbIvrm99irM?si=hmBQ-GBPxD-o9FM
ONLINE		
No.	Media	Publishing
1	VNNMedia.co.id	vnnmedia.co.id/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
2	Kaktusberita.com	https://kaktusberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
3	jamanbaru.com	https://jamanbaru.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
4	katalognews.com	https://katalognews.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
5	kataberita.net	https://kataberita.net/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
6	portofolioberita.com	https://portofolioberita.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
7	linkberita.com	https://linkberita.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
8	suluhberita.com	https://suluhberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
9	integritasberita.com	https://integritasberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
10	transparan.com	https://transparan.co/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
11	beritautama.id	https://beritautama.id/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
12	likuiditas.com	https://likuiditas.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
13	dayaberita.com	https://dayaberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
14	beritaaktual.id	https://beritaaktual.id/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
15	postingviral.com	https://postingviral.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
16	kronikberita.com	https://kronikberita.com/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
17	finalcek.com	https://finalcek.com/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
18	visitjatim.com	https://visitjatim.com/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
19	dinamikanews.com	https://dinamikanews.co/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
20	suarabaru.com	https://suarabaru.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
21	viralbaik.com	https://viralbaik.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
22	indikatorberita.com	https://indikatorberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
23	modernnews.com	https://modernnews.co/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
24	klarifikasi.com	https://klarifikasi.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
25	headlineberita.id	https://headlineberita.id/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/

26	beritafokus.com	https://beritafokus.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/
27	cekberita.com	https://cekberita.co/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
28	otonominews.com	https://otonominews.co/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
29	indexberita.com	https://indexberita.co/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
30	himpunanberita.com	https://himpunanberita.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
31	beritainvestasi.com	https://beritainvestasi.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
32	telusurberita.com	https://telusurberita.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
33	umpanviral.com	https://umpanviral.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
34	inspirasiiberita.id	https://inspirasiiberita.id/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-pendekatan-digitalisasi/
35	mitraberita.com	https://mitraberita.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
36	sinerginews.com	https://sinerginews.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
37	akuratmedia.id	https://akuratmedia.id/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
38	atmosferberita.com	https://atmosferberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
39	oposisi.com	https://oposisi.co/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
40	suaraindependen.com	https://suaraindependen.co/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
41	spesialinfo.com	https://spesialinfo.com/talk-show-sayurpreneurship-4-0-strategi-digitalisasi-untuk-pedagang-sayur/
42	afiliasi.com	https://afiliasi.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
43	beritapositif.com	https://beritapositif.com/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
44	positifnews.com	https://positifnews.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
45	ekuitas.com	https://ekuitas.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
46	presisinews.com	https://presisinews.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
47	investigasiiberita.com	https://investigasiiberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
48	swaberita.com	https://swaberita.co/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
49	bisnisglobal.id	https://bisnisglobal.id/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/
50	daulatberita.com	https://daulatberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi
51	kapitalnews.com	https://kapitalnews.co/talk-show-sayurpreneurship-4-0-strategi-pemberdayaan-pedagang-sayur-melalui-digitalisasi/

Source: (<https://kaktusberita.com/talk-show-sayurpreneurship-4-0-mendorong-pedagang-sayur-dalam-memanfaatkan-teknologi/>)

4.2. Social Return on Investment (SROI) Analysis

The first stage in calculating Social Return on Investment (SROI) is to identify who the stakeholders are, map their role as what and the impact obtained from the Talk Show activity "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders". We attach the SROI calculation data in Excel format to make it easier to read.

Table 2. Stakeholder and Impact

No	Stakeholder	Impact
1	Organizing Committee	Building Leadership
		Building Networking
		Developing Teamwork and Enhancing Time Management Skills
		Improving Negotiation Skills
		Gaining New Experience in Organization
		Broadening Insights on Digitalization 4.0 and CSV
2	Master of Management Program, Airlangga University	Enhancing Public Image
		Attracting Prospective Students' Interest in Ongoing Activities
		Building Networking Among Stakeholders
3	Airlangga University Student	Increasing Knowledge and Insights on Digitalized Sales
		Expanding Friendships / Building Networking
		Developing an Interest in Entrepreneurship
		Receiving Souvenirs and Goodie Bags
4	Vegetables Trader	Gaining Insights into Digital Sales Techniques
		Learning How to Grow a Business and Stay Competitive
		Gaining Knowledge on Effective Sales Promotion Through Digital Media
		Boosting Confidence in Sharing Knowledge with the Public
		Receiving an Android Phone to Support Efficient Selling
5	Vegetables Trader Group	Increasing Insights into Digitalized Sales Techniques
		Gaining Knowledge on Business Growth and Competitive Strategies
		Encouraging Collaboration and Healthy Competition Among Vegetable Traders for Shared Progress
		Receiving an Android Phone for Efficient and Effective Selling
6	Arata Mart (Speaker 2)	Expanding Networking and Opportunities for Gaining New Customers
		Serving as a Promotional Platform for Aratamart to Introduce Products and Services
7	Sponsorship	Raising Brand Awareness of the Company
		Expanding Networking and Building Future Partnerships
		Creating a Positive Perception of the Company as a Community and Environmentally Aware Entity
8	Media Partner	Gaining Promotional Media Coverage for the Event
9	Residents around Airlangga University	Providing Food and Goodie Bags to UNAIR Community Residents, Up to 20 Packages/Resident
10	Vendor	Receiving Orders (Revenue)

After identifying the stakeholders related to this activity program, as well as mapping the role and impact of the program, the next step is to explain the impact of the program and explain the calculation and monetization methods used:

Table 3. SROI Calculation Data

No	Konstruk	Indikator	Sumber	Nilai (Rp)	Keterangan/Justifikasi/Alasan	Stakeholders
1	Social outcomes	Meningkatnya pengetahuan CSR dan CSV	https://pelatihan-indonesia.id/silabus/csr-project-design-implementation-reporting-visitasi-3/	1.987.500	Kegiatan ini merupakan implementasi dari mata kuliah Etika Bisnis yaitu program CSR dan CSV, Jika kita mendapatkan ilmu ini dari pelatihan, maka biaya yang dikeluarkan kisaran 7.9jt dengan durasi pelatihan 4 hari, karena kegiatan Talk show ini hanya setengah hari maka biaya investasinya dihitung 1/4 dari biaya pelatihan asli.	Panitia Pelaksana
2	Social outcomes	Bertambahnya pengalaman dalam melakukan pengorganisasian sebuah acara	https://pelatihan-indonesia.id/silabus/great-supervisor-supervisors-important-position-organization-operationally/	1.975.000	dengan melaksanakan Kegiatan ini dapat memberikan pengalaman baru dalam meng arrange sebuah acara agar berjalan dengan baik. Jika kita ingin mempelajari atau memiliki kemampuan yang setara kita dapat mengikuti pelatihan great supervisor dimana didalamnya akan dikondisikan bagaimana kita bs menjadi problem solving, berpikir kritis, kreatif dan cepat. jika pelatihan sebenarnya dilakukan dalam 2 hari, karena kegiatan ini hanya setengah hari maka diasumsikan biaya investasi setengah dr biaya pelatihan sesungguhnya.	Panitia Pelaksana
3	Social outcomes	Meningkatnya kerjasama Tim	https://pelatihan-indonesia.id/silabus/great-teamwork-synergy/	1.983.333	Kegiatan ini dapat meningkatkan kerjasama tim, menekan ego dan menerima berbagai masukan yang baik, jika kita ingin mendapatkan manfaat ini tanpa datang di acara ini, Anda bisa mencoba mengikuti kelas training Teamwork Sinergy dengan biaya investasi sekitar Rp5.950.000 dengan waktu training 3 hari, kegiatan talkshow ini hanya berlangsung setengah hari maka diasumsikan biayanya 1/3 dari biaya pelatihan pada umumnya.	Panitia Pelaksana
4	Social outcomes	Meningkatnya ilmu kepemimpinan	https://pelatihan-indonesia.id/training-leadership-basic/	1.983.333	Kegiatan ini dapat melatih kepemimpinan dalam sebuah organisasi, jika dilakukan pelatihan khusus, maka biaya yang disiapkan sekitar Rp5.950.000 dengan waktu pelatihan 3 hari, karena kegiatan yang ini dilaksanakan dalm 1 hari maka biaya investasinya dihitung 1/3 nya	Panitia Pelaksana
5	Social outcomes	Menambah wawasan dalam manajemen waktu	https://pelatihan-indonesia.id/silabus/time-management-8/	1.983.333	Kegiatan ini memaksa kita untuk pandai mengatur waktu agar kegiatan dapat terlaksana dengan baik ditengah kesibukan pekerjaan yang lain. Jika kita tidak mengikut I kegiatan ini kita dapat ikut pelatihan dengan biaya Rp5,9 juta dengan estimasi waktu pelatihan 3 hari. karena kegiatan ini berlangsung setengah hari maka asumsi biaya yang dikeluarkan 1/3 nya	Panitia Pelaksana
6	Social outcomes	Meningkatkan skill dalam negosiasi	https://pelatihan-indonesia.id/silabus/keterampilan-negosiasi-negotiation-skill-2/	1.975.000	Kegiatan ini dapat meningkatkan skill negosiasi dalam hal pemilihan vendor, sponsorship juga dalam pemilihan narasumber. Jika kita mau mendapatkan pelatihan terkait negotiation skill bisa ikut secara mandiri dengan biaya sekitar Rp3,9juta dengan durasi 2 hari. karena kegiatan ini hanya berlangsung setengah hari maka asumsi biaya yang dikeluarkan setengahnya.	Panitia Pelaksana
7	Social outcomes	Meningkatnya networking	https://pelatihan-indonesia.id/silabus/speaking-business-presentation-negotiation-lobbying-2/	1.975.000	kegiatan ini dapat meningkatkan networking atau jaringan kita, karena perkenalan dan berinteraksi baik dengan teman satu fakultas, alumni, maupun pihak-pihak eksternal yang turut hadir pada kegiatan ini. Jika kita ingin mendapatkan pelatihan akan hal ini dapat ikut secara mandiri dengan biaya 3,9 jt dengan lama pelatihan 2 hari. karena kegiatan talk show ini hanya setengah hari maka asumsi biayanya setengahnya	Panitia Pelaksana, Prodi MM Unair, Peserta (mahasiswa FEB Unair), Sponsor, Media Partner
9	Social outcomes	Bertambahnya wawasan akan digital marketing	https://pelatihan-indonesia.id/silabus/digital-marketing-communications-untuk-meningkatkan-penjualan-2/	1.975.000	Kegiatan ini mengajarkan bagaimana mempromosikan dan menjual melalui digital marketing. Jika kita ingin kursus secara mandiri, cukup sisihkan biaya sekitar Rp3,950.000 dengan lama pelatihan 2 hari. Karena talk show ini berlangsung 2 hari maka asumsi biaya yang dikeluarkan setengahnya	Panitia Pelaksana, Pedagang sayur, Kelompok Pedagang Sayur, Peserta (mahasiswa FEB Unair), Sponsor, Media Partner
	Social outcomes	Mendapatkan goodiebag and souvenir	estimasi harga goodie bag (kue + maksi+ voucher 100k)	200.000	Setiap yang hadir akan diberikan goodie bag sebagai apresiasi panitia karena meluangkan waktu di hari sabtu	Peserta (Mahasiswa), Sponsor, Pedagang, Kelompo pedagang, Media Partner
10	Environment outcomes	Meningkatnya kesejahteraan warga sekitar	diberikan makan siang dan goodiebag senilai Rp200.000 per pack	200.000	Kegiatan ini juga memberikan dampak yang baik bagi warga sekitar dengan membagikan makan siang dan goodiebag sebagai promosi	Warga sekitar
12	Environment outcomes	Pengurangan limbah makanan (sisa makanan yang tidak terjual semakin sedikit)	Asumsi dalam 1 hari ada 20% dari penjualan (Rp300.000), terdapat barang dagangan yang tidak laku maka estimasi dalam 1 bulan (Rp1.500.000)	1.500.000	dengan menerapkan ilmu yang ada pada kegiatan ini, pedagang dapat memilih sayur atau lauk yang akan dijual sesuai dengan pesanan pelanggan sehingga dapat meminimalkan yang tidak laku.	Pedagang sayur, dan kelompok pedagan sayur, Warga Sekitar
13	Environment outcomes	Efisiensi dan produktivitas	https://pelatihan-indonesia.id/silabus/teknik-peningkatan-produktivitas-kerja-2/	1.983.333	dengan menerapkan ilmu yang ada pada kegiatan ini, pedagang dapat melakukan penjualan lebih efisien yang akan meningkatkan produktivitasnya. Jika harus ikut pelatihan terkait produktivitas ini biaya yang dikeluarkan sekitar Rp5,9juta dengan lama pelatihan 3 hari. Talk show yang dilakukan selama setengah hari, maka asumsi biaya investasi yang dikeluarkan 1/3 nya	Pedagang sayur dan kelompok pedagang sayur
14	Economic outcomes	Meningkatnya pendapatan Pedagang sayur	asumsi kenaikan income minimal 20% dari omset harian Rp300.000	60.000	dengan semakin efisien maka penghasilan akan naik,	Pedagang sayur
15	Economic outcomes	Mendapatkan manfaat Alat telekomunikasi (HP) sebagai penunjang meningkatkan pendapatan	https://www.blibli.com/jual/samsung-a12	2.700.000	dengan mengikuti kegiatan ini pedagang sayur maupun kelompok pedagang sayur mendapatkan 1 buah HP android yang dapat digunakan untuk berdagang sayur secara digitalisasi. Diberikan samsung android seharga Rp2.700.000.	Pedagang sayur (pembicara)
16	Economic outcomes	Meningkatnya pendapatan Aratamart sebagai narasumber	Kuitansi acara	5.000.000	dengan mengikuti kegiatan ini, Aratamart mendapatkan income sebagai narasumber	Aratamart.id
17	Economic outcomes	Meningkatnya pendapatan vendor Pengisi Acara (Band dan MC)	Kuitansi acara	7.000.000	pada kegiatan ini MC dan Band mendapatkan pendapatan sesuai harga kesepakatan	MC n Band
18	Economic outcomes	Meningkatnya pendapatan vendor konsumsi	Kuitansi acara	9.700.000	Pada kegiatan ini konsumsi dipesan dari beberapa vendor	Vendor Konsumsi
19	Economic outcomes	Meningkatkan pendapatan pak budyono	Kuitansi acara	2.000.000	dengan adanya kegiatan ini pak budyono selaku pedagang sayur tradisional mendapatkan income sebagai pembicara	Pedagang Sayur (P. budyono)
20	Environment outcomes	Promosi dan publikasi	Kuitansi acara	3.300.000	Setiap publikasi selalu menyertakan prodi S2 MM	Media partner
21	Economic outcomes	Mendapatkan manfaat Alat telekomunikasi (HP) sebagai penunjang meningkatkan pendapatan	https://www.blibli.com/p/samsung-galaxy-s25-smartphone-4-128gb-travel-adapter-25w/ps--SAO-60034-02290	1.500.000	Kelompok pedagang sayur, masing2 dibelikan HP samsung seharga 1,5Juta	Kelompok Pedagang sayur

From the monetization results above, it can be obtained that the outcome of the Talk Show Activity Program "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" is as follows:

Table 4. Outcome of the Program

Stakeholder:		Panitia Pelaksana					
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)	
Meningkatnya pengetahuan CSR dan CSV	1.987.500	20	15,00%	10,00%	0,00%	30.408.750	
Bertambahnya pengalaman dalam melakukan pengorganisasian sebuah acara	1.975.000	20	15,00%	10,00%	0,00%	30.217.500	
Meningkatnya kerjasama Tim	1.983.333	20	15,00%	10,00%	0,00%	30.345.000	
Meningkatnya ilmu kepemimpinan	1.983.333	20	15,00%	10,00%	0,00%	30.345.000	
Menambah wawasan dalam manajemen waktu	1.983.333	20	15,00%	10,00%	0,00%	30.345.000	
Meningkatkan skill dalam negosiasi	1.975.000	20	15,00%	10,00%	0,00%	30.217.500	
Meningkatnya networking	1.975.000	20	15,00%	10,00%	0,00%	30.217.500	
Total						212.096.250	

Stakeholder:		Prodi Magister Manajemen Universita Airlangga					
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)	
Meningkatnya networking	1.975.000	1	15,00%	10,00%	0,00%	1.510.875	
Total						1.510.875	

Stakeholder:		Mahasiswa Universitas Airlangga / Peserta					
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)	
Meningkatnya networking	1.975.000	80	15,00%	10,00%	0,00%	120.870.000	
Bertambahnya wawasan akan digital marketing	1.975.000	80	15,00%	10,00%	0,00%	120.870.000	
Mendapatkan Godie bag	200.000	80	0,00%	0,00%	75,00%	4.000.000	
Total						245.740.000	

Stakeholder:		Pedagang Sayur (Narasumber 1)					
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)	
Bertambahnya wawasan akan digital marketing	1.975.000	1	0,00%	0,00%	0,00%	1.975.000	
Mendapatkan godiebag and souvenir	200.000	1	0,00%	0,00%	75,00%	50.000	
Pengurangan limbah makanan (sisa makanan yang tidak terjual semakin sedikit)	1.500.000	1	15,00%	10,00%	0,00%	1.147.500	
Efisiensi dan produktivitas	1.983.333	1	15,00%	10,00%	0,00%	1.517.250	
Meningkatnya pendapatan Pedagang sayur	60.000	1	15,00%	10,00%	0,00%	45.900	
Mendapatkan manfaat Alat telekomunikasi (HP) sebagai penunjang meningkatkan pendapatan	2.700.000	1	0,00%	0,00%	0,00%	2.700.000	
Meningkatkan pendapatan pak budiyono	2.000.000	1	0,00%	0,00%	75,00%	500.000	
Total						7.935.650	

Stakeholder:		Kelompok Pedagang Sayur					
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)	
Bertambahnya wawasan akan digital marketing	1.975.000	5	0,00%	0,00%	0,00%	9.875.000	
Pemberian souvenir/godie bag	200.000	5	0,00%	0,00%	75,00%	250.000	
Pengurangan limbah makanan (sisa makanan yang tidak terjual semakin sedikit)	1.500.000	5	15,00%	10,00%	0,00%	5.737.500	
Efisiensi dan produktivitas	1.983.333	5	15,00%	10,00%	0,00%	7.586.250	
Meningkatnya pendapatan Pedagang sayur	60.000	5	15,00%	10,00%	0,00%	229.500	
Mendapatkan manfaat Alat telekomunikasi (HP) sebagai penunjang meningkatkan pendapatan	1.500.000	5	0,00%	0,00%	0,00%	7.500.000	
Total						31.178.250	

Stakeholder:		Arata Mart (Narasumber 2)				
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)
Pemberian souvenir/godie bag	200.000	1	0,00%	0,00%	75,00%	50.000
Pendapatan sebagai Pembicara	5.000.000	1	0,00%	0,00%	75,00%	1.250.000
Total						1.300.000

Stakeholder:		Sponsor				
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)
Pemberian souvenir/godie bag	200.000	5	0,00%	0,00%	75,00%	250.000
Bertambahnya wawasan akan digital marketing	1.975.000	5	15,00%	15,00%	0,00%	7.134.688
Meningkatnya networking	1.975.000	5	15,00%	15,00%	0,00%	7.134.688
Total						14.519.375

Stakeholder:		Media Partner				
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)
Promosi dan publikasi	3.300.000	1	0,00%	0,00%	75,00%	825.000
Total						825.000

Stakeholder:		Warga Sekitar Unair				
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)
Meningkatnya kesejahteraan warga sekitar	200.000	20	0,00%	0,00%	75,00%	1.000.000
Total						1.000.000

Stakeholder:		Vendor				
Indikator	Nilai Proxy (Rp)	Kuantitas	Deadweight	Attribution	Drop-off	Total Nilai Dampak (Rp)
Meningkatnya pendapatan vendor Pengisi Acara (Band dan MC)	7.000.000	1	0,00%	0,00%	75,00%	1.750.000
Meningkatnya pendapatan vendor konsumsi	9.700.000	1	0,00%	0,00%	75,00%	2.425.000
Total						4.175.000

Next, we calculated the projection for the next 5 years and determined the Net Present Value (NPV) of the perceived impact. First, the Discount Rate calculation is carried out first, with the following data:

Table 5. Market Risk Premium and Risk-Free Rate

Discount Rate		
Keterangan	Value	Sumber
Market Risk Premium	3,77%	http://www.market-risk-premia.com/id.html
Risk Free	6,69%	http://www.market-risk-premia.com/id.html
Beta	0,79	Unlevered Beta Education (Damodaran 2024)
CAPM/COE	9,06%	
Cost of Debt (COD)	8,50%	Based On OJK Maret 2024, Rata-Rata Suku Bunga Dasar Kredit Maret 2024 - Mikro = 10,90%, Pajak PT 2024 = 22%, maka COD = 8,5%
Proporsi Pendanaan		
	Value	
Ekuitas	100%	
Utang	0%	
WACC	9,06%	

**ANALYSIS OF SOCIAL RETURN ON INVESTMENT (SROI)
IN CREATING SHARED VALUE (CSV) ACTIVITIES...**

Rani Ayu Asari, Tri Siwi Agustina



Proyeksi	0	1	2	3	4	5
Initial Investment	-57.725.000					
Panitia Pelaksana		212.096.250	212.096.250	212.096.250	212.096.250	212.096.250
Prodi Magister Manajemen		1.510.875	1.510.875	1.510.875	1.510.875	1.510.875
Mahasiswa Universitas Airlangga / Peserta		245.740.000	245.740.000	245.740.000	245.740.000	245.740.000
Pedagang Sayur (Narasumber 1)		7.935.650	7.935.650	7.935.650	7.935.650	7.935.650
Kelompok Pedagang sayur		31.178.250	31.178.250	31.178.250	31.178.250	31.178.250
Aratamart		1.300.000	1.300.000	1.300.000	1.300.000	1.300.000
Sponsor		14.519.375	14.519.375	14.519.375	14.519.375	14.519.375
Media partner		825.000	825.000	825.000	825.000	825.000
Warga Sekitar		1.000.000	1.000.000	1.000.000	1.000.000	1.000.000
Vendor		4.175.000	4.175.000	4.175.000	4.175.000	4.175.000
Total	-57.725.000	520.280.400	520.280.400	520.280.400	520.280.400	520.280.400

Tahun	0	1	2	3	4	5
Discount Rate (%)		9,06%				
PV (Rp)	-57.725.000	477.080.302	437.467.208	401.143.283	367.835.418	337.293.183
NPV (Rp)						1.963.094.394

Source: Market Risk Data, 2024

The table above shows that the Net Present Value generated from the activity is Rp. 1,963,094,394, -. While the Value of Input or expenditure for the Talk Show Activity Program "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" is equal to:

Table 6. Total Realized Expenditure

Divisi	Kebutuhan	Vol.	Harga Satuan	Total Harga	Total Jumlah	
Acara	HP android pemateri	1	Rp 2.700.000	Rp 2.700.000		
	hp android 5 orang tukang sayur	5	Rp 1.500.000	Rp 7.500.000		
	plakat pembicara	3	Rp 200.000	Rp 600.000		
	hadiah kuis untuk peserta	10	Rp 100.260	Rp 1.002.600		
	band	1	Rp 5.000.000	Rp 5.000.000		
	Akomodasi tranport meals band moock up	1	Rp 1.360.000	Rp 1.360.000		
	Videografi	1	Rp 2.000.000	Rp 2.000.000		
	honor narasumber tukang sayur (P. budiono)	1	Rp 2.000.000	Rp 2.000.000		
	honor narasumber aratamart (p rico)	1	Rp 5.000.000	Rp 5.000.000		
	MC	1	Rp 2.000.000	Rp 2.000.000		
	multimedia dan vidio tukang sayur	1	Rp 1.100.000	Rp 1.100.000		
	transport audience tukang sayur	5	Rp 200.000	Rp 1.000.000		
	transport pulang tukang sayur	1	Rp 97.000	Rp 97.000		
	operasional dan transport pengambilan video	1	Rp 500.000	Rp 500.000		
	Giveaway korea	1	Rp 1.100.000	Rp 1.100.000	Rp 32.959.600	
	Konsumsi	Snack Peserta	200	Rp 10.000	Rp 2.000.000	
		Snack VIP	50	Rp 13.500	Rp 675.000	
Lunch peserta		200	Rp 18.000	Rp 3.600.000		
Lunch VIP		50	Rp 26.500	Rp 1.325.000		
buah suguhan VIP		5	Rp 100.000	Rp 500.000		
Taplak		1	Rp 30.000	Rp 30.000		
air minum vip+tamu		1	Rp 145.000	Rp 145.000		
cover gelas		1	Rp 32.000	Rp 32.000		
makan malam 20 panitia 17/05		20	Rp 25.000	Rp 500.000		
sarapan 20 panitia 18/05		20	Rp 20.000	Rp 400.000		
makan malam 20 panitia 18/05	20	Rp 25.000	Rp 500.000	Rp 9.707.000		
Publikasi	HIRE JASA DOKUMENTASI	1	Rp 2.000.000	Rp 2.000.000		
	edit full semua konten	1	Rp 1.000.000	Rp 1.000.000		
	MEDIA	1	Rp 300.000	Rp 300.000	Rp 3.300.000	
Perlengkapan	Kaos Panitia	19	Rp 40.000	Rp 760.000		
	Dekor panggung	1	Rp 750.000	Rp 750.000		
	Banner Photobot 5x2.3	1	Rp 574.900	Rp 574.900		
	Booth	2	Rp 1.350.000	Rp 2.700.000		
	rombong sayur	1	Rp 1.500.000	Rp 1.500.000		
	sayur	1	Rp 368.000	Rp 368.000		
	Karpet lantai	1	Rp 200.000	Rp 200.000		
	HT	1	Rp 50.000	Rp 50.000		
	tumbler peserta	200	Rp 3.900	Rp 780.000		
	tumbler tamu	20	Rp 29.000	Rp 580.000		
	paperbag	17	Rp 20.235	Rp 344.000		
	Godybag	20	Rp 25.000	Rp 500.000	Rp 9.106.900	
	BPH	Materai, amplop, printing	1	Rp 157.000	Rp 157.000	
ATK		1	Rp 150.000	Rp 150.000		
double tip		1	Rp 8.000	Rp 8.000	Rp 315.000	
Sponsorship	Transport	3	Rp 350.000	Rp 1.050.000		
	Print proposal	31	Rp 41.500	Rp 1.286.500	Rp 2.336.500	
TOTAL Realisasi Pengeluaran					Rp 57.725.000	

This activity was successfully organized at a cost of Rp57,725,000. From the calculation of the Present Value of Impact of Rp. 1,963,094,394, -. Then the SROI ratio can be calculated, which is as follows:

$$\begin{aligned} \text{Ratio SROI} &= \frac{(\text{Present Value of Impact})}{(\text{Value of Input})} \\ \text{Ratio SROI} &= \frac{\text{Rp. 1.963.094.394}}{\text{Rp. 57.725.000}} \\ \text{Ratio SROI} &= \text{Rp34,01, -} \end{aligned}$$

5. CONCLUSION

Based on the analysis, it can be concluded that every Rp.1, - invested in the Activity Program "Sayurpreneurship 4.0: Digitalization Strategy for Vegetable Traders" will generate a social return of Rp. 34.01-. The value of the ratio is quite high and promises a high return. Thus, this SROI analysis report was made. We believe that with the activities of the Sayurpreneurship 4.0 Program. Digitalization Strategy for Vegetable Traders as a form of Creating Shared Value based on the spirit of mutual cooperation and sustainable innovation carried out by the Government, Universities, Companies and the Community can open opportunities for vegetable traders to be more economically empowered in this digitalization 4.0 era. With this digitalization, vegetable traders are expected to develop their marketing to a wider range.

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