



The ROI of opportunity

Measuring the social value of Virtual Work Experience



In partnership with



This whitepaper is supported by American Student Assistance® (ASA), a national nonprofit helping students plan for future careers.



'Nothing ever becomes
real till it is experienced.'

John Keats

Executive summary

Leveling the playing field: the social and economic imperative of virtual career education

The transition from education to employment is a pivotal stage in a young person's life, influencing their career paths and long-term economic well-being.

only 36% of UK students gaining in-person work experience before leaving education.

Work experience acts as a critical bridge between academic learning and real-world application, offering career clarity, practical skills, and a confidence boost that can shape future success.

However, access to these opportunities remains highly unequal, with only 36%¹ of UK students gaining in-person work experience before finishing school. In the US, disparities in career exposure persist due to barriers such as geographical constraints, financial limitations, limited employer engagement, and systemic inequities, particularly affecting students from low-income, rural, and underrepresented backgrounds.

The lack of equitable access to work experience perpetuates skills mismatches, lower productivity, and increased unemployment. For society, this gap contributes to a growing population of young people Not in Education, Employment, or Training (NEET) often referred to in the US as "Opportunity Youth" leading to higher government assistance costs and lost economic potential. The UK faces an annual productivity shortfall of **\$182 billion**² (£140B) due to skills mismatches, highlighting the urgent need for scalable solutions like Virtual Work Experience.

Virtual Work Experience (VWEX): a measurable solution

Virtual Work Experience (VWEX) provides students, regardless of background or location, with structured, accessible work experience. By leveraging digital platforms, VWEX offers meaningful industry exposure, skill development opportunities, and career insights, addressing the work experience gap in an equitable and scalable way.

¹ [The Youth Voice Census Report \(2024\)](#)

² ICAEW (2023). Understanding the UK's productivity problem. Retrieved from: ICAEW.

Each program is tailored but typically includes employer-led content, live or pre-recorded talks from professionals, interactive workplace activities, and employability training covering résumé writing, interviews, and job applications. Students complete around 8–10 hours of learning on any device, at their own pace or as part of a live cohort, and receive a certificate upon completion.

Virtual Work Experience has generated approximately \$127 million in social value.

With over **1 million enrollments**, Springpod's VWEX has reached a diverse audience: **63% female, 45% Black, Asian, and Minority Ethnic, 5% with disabilities, and 20% from Free/Reduced Lunch Program backgrounds**. Participants report a **45% increase in career confidence** and a **59% rise in job readiness**, demonstrating its effectiveness in preparing young people for the workforce.



To quantify its impact, Springpod developed a **Social Return on Investment (SROI) framework** in partnership with GIST Impact. This robust framework translates social outcomes into clear financial metrics, estimating that VWEX has generated approximately **\$127 million (£98M)** in social value. Key benefits include improved career confidence, enhanced employability, and increased social mobility, with a tangible reduction in the likelihood of young people becoming NEET (Not in Education, Employment, or Training – often referred to in the US as 'Opportunity Youth'). These results not only highlight direct benefits to students but also demonstrate broader societal impact, such as reduced reliance on government assistance and increased economic productivity.



For employers, VWEX helps build early talent pipelines, reduce recruitment costs, and promote workforce diversity. Organizations investing in early talent initiatives such as VWEX report a **40% reduction in recruitment costs**³, reinforcing the business case for accessible career preparation programs. Companies like **Amazon, Barclays, and Jaguar Land Rover** have leveraged VWEX to engage diverse, skilled candidates at scale, proving its real-world business value.

Driving impact through measurement

The effectiveness of VWEX is underpinned by rigorous measurement and transparent reporting. Springpod has developed a robust Social Return on Investment (SROI) framework in partnership with GIST Impact to quantify the social, economic, and educational value generated by VWEX. By applying conservative assumptions around deadweight, attribution, and displacement, Springpod ensures that its impact claims are credible and defensible.

This whitepaper is informed by a detailed research paper that carefully outlines the methodology behind our approach. The research paper, created with GIST Impact, follows best practice protocols developed and recommended by The Institute of Social Value UK, and has been validated, providing a transparent explanation of the methodology.

For full details of the research paper, which carefully details the methodology, please contact us.

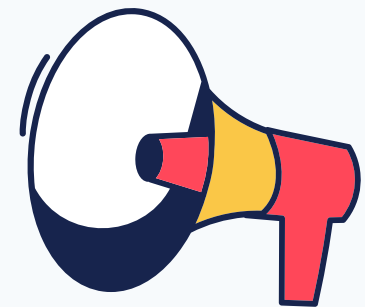
To further enhance accountability and foster industry-wide collaboration, Springpod is committed to an open-source approach to impact measurement. By making the SROI methodology publicly available, stakeholders, including educators, policymakers, and employers, can scrutinize, validate, and replicate the framework to measure the impact of their own programs. This transparency not only strengthens trust in the findings but also encourages continuous refinement and standardization of social impact metrics across the sector.

Conclusion

VWEX is more than just an alternative to traditional work experience – it is a critical tool for building a more inclusive, future-ready workforce.

By focusing on measurable outcomes and maintaining a transparent approach to impact measurement, Springpod is setting a benchmark for how career education initiatives can drive real, lasting change.

This whitepaper calls on employers, educators, and policymakers to support VWEX, ensuring that every young person, regardless of background or location, has the opportunity to gain valuable career experience and contribute to a thriving economy.



³ [The Benefits of Early Talent Pipeline Development](#)



"At American Student Assistance (ASA), we believe that empowering young people with the tools to explore career pathways early in their journey is crucial for their future success.

Springpod's whitepaper, *The ROI of Opportunity*, underscores the transformative impact that Virtual Work Experience can have in improving social mobility and providing equitable access to career insights.

By connecting students with meaningful work-based learning opportunities, we're collectively helping to break down barriers and create brighter futures. We're proud to support this important research and its role in advancing impactful career exploration initiatives."

Rilwan Meeran

Head of Impact Investments at ASA

Why this matters in the US

In the United States, the need for accessible, impactful career education has never been more pressing. Virtual Work Experience (VWEX) programs like Springpod's offer a transformative solution to address the challenges facing young people, especially in today's rapidly changing job market.

The unemployment rate for young people remains stubbornly high at 9.2% as of 2024.

By providing an open-source methodology for measuring Social Return on Investment (SROI), we are bringing transparency, accountability, and measurable outcomes to career education, ensuring that every dollar invested in career development generates tangible social value.

The case for VWEX is strong. According to the US Bureau of Labor Statistics, the unemployment rate for young people (ages 16–24) remains stubbornly high at 9.2% as of 2024.

In particular, youth unemployment among Black and Hispanic teenagers is significantly higher, with Black youth unemployment reaching 19.6% and Hispanic youth at 15.5%.

These statistics highlight a growing disparity in access to opportunities, and they underline the urgent need for programs that provide young people with the skills and experience to bridge this gap.

Through our partnership with the American Student Assistance (ASA), it became clear that the insights from our UK-based research were not only relevant but crucial in the US context as well. The need for accessible, quality career education is just as vital in the US, where young people are facing similar barriers to entry in the workforce.

This paper, originally created to measure the social impact of Springpod's Virtual Work Experience in the UK, now extends its relevance to the US, showing that the framework for measuring impact can be just as effective across the pond.

Springpod's open-source SROI framework is essential because it provides a robust, transparent way to measure the effectiveness of these programs. By quantifying the social value generated through VWEX, we can demonstrate the tangible impact of investing in career education and ensure that resources are being allocated effectively.

With over \$127 million in social value generated since 2022, our framework has already proven its worth, but this is just the beginning. As the US continues to grapple with youth unemployment, having a clear, measurable way to track and refine the impact of career education programs is more important than ever.

Moreover, this framework not only measures direct benefits like improved career outcomes and employability but also considers broader societal impacts such as social mobility and economic inclusion.

By aligning these outcomes with data from employers and educators, the SROI framework offers a comprehensive view of how virtual work experience can drive long-term, meaningful change.

As the US continues to prioritize workforce development and educational equity, this open-source tool empowers stakeholders—from policymakers to employers—to make data-driven decisions that benefit all young people. It's about more than just getting young people into jobs; it's about creating sustainable, impactful career pathways that drive the economy forward while ensuring that no one is left behind.

By supporting and expanding access to Virtual Work Experience through frameworks like Springpod's SROI, we are not just addressing the current skills gap—we are shaping the future workforce to be more diverse, capable, and resilient than ever before.



A message from the chairman

Justin Cooke
Chairman, Springpod



At Springpod, we've always known that the work we do has a real impact. We witness it every day in the students who gain confidence in their career aspirations, hear it in the feedback from employers discovering talented young individuals, and feel it through the countless stories shared by educators, parents, and mentors who highlight the transformative effect of Virtual Work Experience (VWEX).

Now, through our Social Return on Investment (SROI) framework, we can clearly demonstrate and quantify this impact. We're proving that providing equal access to meaningful career education experiences doesn't just change individual lives—it generates substantial social value, enhancing career clarity, employability skills, and social mobility.

I'm thrilled to report that since 2022, alongside our incredible employer and higher education partners, we have collectively delivered over \$127 million in social value, demonstrating the powerful outcomes we achieve when we work together.

But this isn't just about numbers—it's about opportunity. Our mission remains clear: ensuring every young person, regardless of their background or location, has access to real-world experiences that ignite ambition, fuel potential, and launch careers. It's about enabling businesses to connect meaningfully with diverse, career-ready talent and inspiring the workforce of tomorrow. It's also about collaboration between educators, employers, and policymakers to build a stronger, more inclusive society.

At Springpod, we power potential. Armed with this compelling evidence, we're more determined than ever to expand opportunities and drive lasting impact.

If you are a student, parent, guardian, caregiver, employer, or educator, and you want the same, please get in touch and join us on this journey.



The work experience deficit: a crisis of opportunity

The transition from education to employment is a critical juncture in the lives of young people, shaping their future career trajectories and long-term economic well-being. Work experience plays a pivotal role in this transition, providing a bridge between theoretical knowledge and practical application.

Through work experience, young people gain invaluable career clarity, allowing them to explore various industries, roles, and organizational cultures before making significant educational and career commitments. This exposure helps them identify their passions, strengths, and areas for development, leading to more informed and fulfilling career choices.

Beyond career exploration, work experience equips students with essential workplace skills that are highly valued by employers. These skills encompass a broad range of competencies, including communication, teamwork, problem-solving, time management, and critical thinking.

By engaging in real-world projects and collaborating with professionals, young people develop these skills in a practical context, enhancing their employability and preparing them for the demands of the modern workforce.

Moreover, work experience fosters a sense of self-confidence and provides young people with tangible evidence of their capabilities. This boost in confidence can be particularly transformative for students from disadvantaged backgrounds, who may lack the social capital and networks to access traditional work experience opportunities.

By demonstrating their skills and abilities in a professional setting, these students can overcome barriers and gain a competitive edge in the job market.

Despite the widely recognized benefits of work experience, access to such opportunities remains woefully unequal. As previously noted, fewer than 36% of young people in the UK gain in-person work experience before leaving education.

Skills mismatches, resulting from a lack of practical experience, lead to lower productivity, reduced innovation, and increased unemployment rates.

This stark statistic reveals a significant deficit in opportunity, particularly for students from low-income families, rural areas, and underrepresented minority groups. These students often face a multitude of barriers, including:



Geographical Constraints: Students in remote or underserved areas may lack access to local employers offering work experience placements.



Financial Barriers: The costs associated with travel, accommodation, and professional attire can be prohibitive for students from low-income families.



Limited Employer Engagement: Many employers are unable or unwilling to offer work experience placements due to resource constraints, liability concerns, or a lack of awareness of the benefits.



Discriminatory Practices: Unconscious biases and discriminatory practices can prevent students from underrepresented groups from accessing work experience opportunities.

The consequences of this work experience deficit are far-reaching, not only for individual students but also for the broader economy. Skills mismatches, resulting from a lack of practical experience, lead to lower productivity, reduced innovation, and increased unemployment rates.

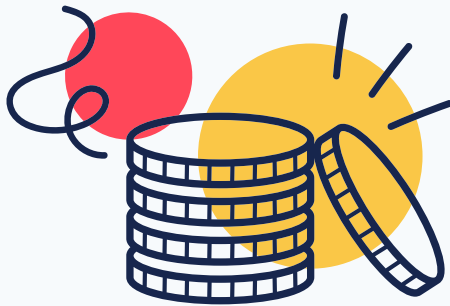


Young people who lack work experience are **86% more likely**⁴ to struggle in securing employment after education, leading to frustration, disillusionment, and a sense of being ill-prepared for the demands of the modern workforce.

Moreover, the economic burden of supporting young people who are Not in Education, Employment, or Training (NEETs)—often referred to in the U.S. as “Opportunity Youth”—falls disproportionately on society. It strains public resources and perpetuates cycles of poverty and inequality. Research

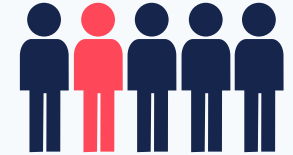
estimates that the lifetime cost of a single Opportunity Youth is approximately **\$156,000**⁵, (£120k) factoring in lost earnings, increased reliance on welfare, and social support costs.

The societal implications of not providing equitable access to career experiences include:



Increased burden on welfare system:

Unemployed youth are often reliant on government support, with 1 in 5 Universal Credit claimants (UK government welfare program) aged 18–24.⁶ This dependency contributes to an estimated \$28.6 billion⁷ (£22B) annually in welfare costs and lost economic productivity.



Lost tax revenue: Youth unemployment results in an estimated \$13 billion (£10B) annual loss in tax revenue while increasing benefit payments⁸. If all young people were engaged in employment or training, the UK’s GDP could be boosted by \$71.5 billion (£55B) per year⁹, highlighting the significant economic impact of this issue.



Social unrest and crime: A 10% increase in youth unemployment correlates with a 20% rise in youth crime rates¹⁰, illustrating the link between economic disadvantage and social instability. Additionally, NEET (known in the US as Opportunity Youth) individuals are three times more likely to suffer from mental health issues such as anxiety and depression¹¹, increasing the strain on public healthcare services.

In light of these challenges, it is imperative to find innovative and scalable solutions to address the work experience deficit. Virtual Work Experience (VWEX) offers a promising avenue for democratizing access to practical learning and bridging the gap between education and employment.

⁴ Education and Employers Research (2024). Work Experience: Impact and Delivery – Insights from the Evidence. Retrieved from: Education and Employers

⁵ University of York (2010). Estimating the lifetime cost of NEET: 16–18-year-olds not in Education, Employment or Training. Retrieved from: University of York

⁶ Department for Work and Pensions (DWP) (2023). Universal Credit Statistics. Retrieved from: UK Government

⁷ Learning & Work Institute (2022). Youth Unemployment and the Cost to the Economy. Retrieved from: Learning & Work Institute

⁸ Prince’s Trust & PwC (2023). The Youth Jobs Gap Report. Retrieved from: Prince’s Trust

⁹ Centre for Social Justice (2021). Youth Crime and Economic Disadvantage: The Link Between Unemployment and Crime. Retrieved from: CSJ

¹⁰ Centre for Social Justice (2021). Youth Crime and Economic Disadvantage: The Link Between Unemployment and Crime. Retrieved from: CSJ

¹¹ Youth Employment UK (2023). Youth Voice Census Report. Retrieved from: Youth Employment UK.

Virtual Work Experience: a scalable and equitable solution

Virtual Work Experience (VWEX) represents a paradigm shift in the way young people prepare for the world of work. By leveraging technology and innovative pedagogical approaches, VWEX offers a scalable, equitable, and effective alternative to traditional in-person work experience.

At its core, VWEX involves the use of digital platforms and online resources to simulate real-world work environments, provide access to industry professionals, and facilitate experiential learning. These programs can take various forms, including:



Virtual internships

Students undertake simulated work projects for real companies, gaining practical experience and receiving feedback from industry mentors.

Career simulations

Interactive simulations allow students to explore different career paths, develop relevant skills, and make informed decisions about their future.

Virtual company tours

Students gain behind-the-scenes access to different companies and industries through virtual tours and presentations.

Online mentoring

Students connect with industry professionals for guidance, support, and career advice.

Skills-based workshops

Interactive workshops help students develop essential workplace skills, such as communication, teamwork, and problem-solving.

By embracing these and other innovative approaches, VWEX transcends the traditional limitations of in-person work experience, offering a range of benefits:

Scalability

VWEX can be easily scaled to reach large numbers of students, regardless of their geographical location or socioeconomic background.

Accessibility

VWEX eliminates the financial and logistical barriers associated with in-person work experience, making it accessible to students from all backgrounds.

Flexibility

VWEX programs can be tailored to fit the individual needs and schedules of students, allowing them to learn at their own pace and on their own time.

Diversity

VWEX provides access to a wider range of industries and career paths, exposing students to opportunities they may not have considered otherwise.

Engagement

VWEX programs often incorporate interactive and gamified elements to enhance student engagement and motivation.

By leveraging technology to overcome the barriers to in-person work experience, VWEX has the potential to democratize access to practical learning and level the playing field for all students. To date, at Springpod, students have enrolled in **over 1 million VWEX programs**, demonstrating its ability to scale and provide real-world career exposure at a national level. However, despite its numerous advantages, VWEX continues to face certain misconceptions and challenges:



- **Perceived lack of authenticity** – Some educators and employers worry that VWEX doesn't fully replicate the hands-on nature of in-person work experience. However, when designed well, virtual programs can offer immersive, interactive, and industry-relevant experiences that prepare students for the modern workplace. It's also important to acknowledge that not all in-person work placements provide meaningful learning experiences. Many young people report spending their placements on repetitive or low-value tasks, with limited exposure to industry skills or mentorship. In contrast, well-designed VWEX programs ensure structured, relevant learning aligned with career development goals.
- **Concerns about quality** – The quality of VWEX can vary, leading to concerns about structure, guidance, and engagement. But with the right framework, clear learning outcomes, interactive elements, and mentor support VWEX can be just as impactful as traditional placements..

- **Challenges in measuring impact and ROI** – Some organizations question how to measure the effectiveness of VWEX compared to in-person experiences. However, with the right approach, VWEX can provide robust data on student engagement, skill development, and career readiness, offering deeper insights into its impact.

To overcome these challenges and maximize the impact of VWEX, it's important to tackle misconceptions, maintain high program quality, and ensure equitable access to technology and resources. Just as crucial is the ability to measure and articulate the social value of VWEX, demonstrating its real-world impact on students, employers, and society.

By developing robust measurement frameworks, organizations can not only validate the effectiveness of their programs but also drive continuous improvement and long-term investment in virtual work experience. Data from recent VWEX participation indicates a **10% lower likelihood** of students becoming **NEET**¹² (Not in Education, Employment, or Training — known in the U.S. as Opportunity Youth), reinforcing the role of virtual work experience in supporting long-term employability outcomes.



¹² Youth Employment UK (2024). Youth Voice Census Report. Retrieved from: Youth Employment UK



Measuring social value: the Springpod SROI framework

What is social return on investment and why should we measure it?

Every day, we create and destroy value that affects the world around us. However, we often only measure what is easy to quantify in financial terms. This narrow focus can lead to poor decision-making, as it prioritizes time and resources based on just a fraction of the information needed to understand the true impact and full 'social value' created or lost.

SROI measures social value in financial terms, translating complex impacts into a universally understood format.

Social Return on Investment (SROI) is a framework designed to measure this broader concept of value. It goes beyond traditional financial metrics by incorporating social, environmental, and economic costs and benefits into decision-making.

SROI captures the complete (social) impact of change by assigning monetary values to social, environmental, and economic outcomes. This approach allows us to calculate a ratio of benefits to costs. For example, a 3:1 ratio means that an investment of \$1 generates \$3 of social value.

Put simply, SROI measures social value in financial terms, translating complex impacts into a universally understood format. While SROI is a powerful tool, it is just one approach within the emerging field of impact accounting. Many frameworks and methodologies, such as the TOMs framework and the UN Sustainable Development Goals, have been developed to assess social value.

To avoid biases and ensure clarity—especially when comparing different methodologies—it is essential to be fully transparent about the assumptions used in SROI calculations.

Investment



Social value generated





Springpod's SROI framework (the Springpod method)

Quantifying the impact of any social program requires a rigorous and transparent measurement framework. To address this need, Springpod partnered with GIST Impact, a global leader in impact measurement, to develop a comprehensive Social Return on Investment (SROI) framework tailored to the unique characteristics of Virtual Work Experience (VWEX).

SROI is a widely recognized methodology that goes beyond traditional financial metrics to assess the broader social, economic, and environmental value created by an investment or intervention. It involves identifying key stakeholders, mapping out intended and unintended outcomes, assigning monetary values to those outcomes, and calculating a ratio of benefits to costs.

By employing SROI, Springpod aims to:



Quantify the social impact: Measure the social value generated by its VWEX programs in terms of improved career outcomes, increased employability, and enhanced social mobility.



Inform decision-making: Provide data-driven insights to inform program design, resource allocation, and strategic planning.



Demonstrate accountability: Showcase the value and impact of its programs to stakeholders, including funders, educators, and employers.



Drive continuous improvement: Identify areas for enhancement and inform ongoing refinement of its VWEX programs.

The Springpod SROI framework is grounded in the following core principles:

- **Stakeholder engagement:** Actively involving stakeholders in the design, implementation, and evaluation of the framework.
- **Materiality:** Focusing on the most significant and relevant outcomes for stakeholders.
- **Valuation:** Assigning monetary values to outcomes based on robust research and transparent assumptions.
- **Transparency:** Clearly documenting the methodology, assumptions, and data sources used in the analysis.
- **Verification:** Seeking external validation from experts to ensure the credibility and reliability of the findings.

GIST Impact has played a pivotal role in this partnership. As a recognized leader in impact measurement, GIST Impact brings a wealth of expertise, data, and analytical tools to the table. They have customized their existing impact valuation engine, originally designed to assess the impact of skills programs, to align with the unique features and outcomes of Springpod's VWEX programs.

The GIST Impact valuation engine utilizes an extensive database of company-level data and regional impact metrics, applying advanced research methodologies and analytical modeling.

By incorporating real-world economic, educational, and employment data, it provides a detailed, evidence-based assessment of the social value generated by Springpod's programs. This approach ensures that the impact measurement reflects real societal benefits, such as improved career readiness, increased employability, and long-term economic contributions, while accounting for regional differences and industry-specific outcomes.

Key assumptions in the SROI framework

The Springpod SROI framework relies on a number of key assumptions, which are carefully considered and validated through stakeholder engagement and external review. These assumptions include:

- **Beneficiary income impact:** Estimating the difference in annual income for young people who participate in VWEX programs compared to those who do not.

- **Duration of benefits:** Determining the time period over which the virtual work experience is deemed to be impactful
- **Deadweight:** Assessing the probability that the same outcome would have occurred without the VWEX program. (*i.e., would it have happened anyway?*)
- **Attribution:** Determining the proportion of the outcome that can be attributed to the VWEX program, versus other factors. (*i.e., how much of the change is due to Virtual Work Experience?*).
- **Displacement:** Evaluating whether the VWEX program has displaced or prevented similar opportunities from being offered elsewhere (*i.e., would the participant have gained similar opportunities elsewhere?*).

By adopting a conservative approach to these assumptions, Springpod aims to ensure the robustness and credibility of its SROI analysis.

To further enhance transparency and accountability, Springpod is committed to making its SROI methodology open-source. This means that the methodology, assumptions, and data sources are publicly available in this report's Appendix section, allowing others to scrutinize, validate, and replicate the analysis.

By embracing an open-source approach, Springpod hopes to foster a collaborative environment where stakeholders can work together to improve the measurement of social value and unlock the full potential of VWEX.



Impact and outcomes: real stories, real numbers

– elevating career trajectories through VWEX

Virtual Work Experience (VWEX) has already demonstrated tangible benefits for young people, employers, and society. The combination of career confidence, employability skills, and social mobility improvements results in a significant return on investment—not just financially, but in the real-world opportunities it unlocks.

Springpod's SROI framework estimates that its VWEX programs have generated **\$127 million in social value**, but what does this look like in practice? This section breaks down the outcomes and real-world impact of VWEX, focusing on key metrics, case studies, and the broader societal benefits.

1. The measurable impact of virtual work experience

VWEX creates impact at multiple levels—for individuals, businesses, and the broader economy. Below are the core outcomes that demonstrate its effectiveness:

Impact on students: career confidence, skills, and employability

VWEX equips young people with real-world skills, industry knowledge, and career direction that lead to better career outcomes.

Key statistics from Springpod programs

>1 million

Student enrolments in VWEX

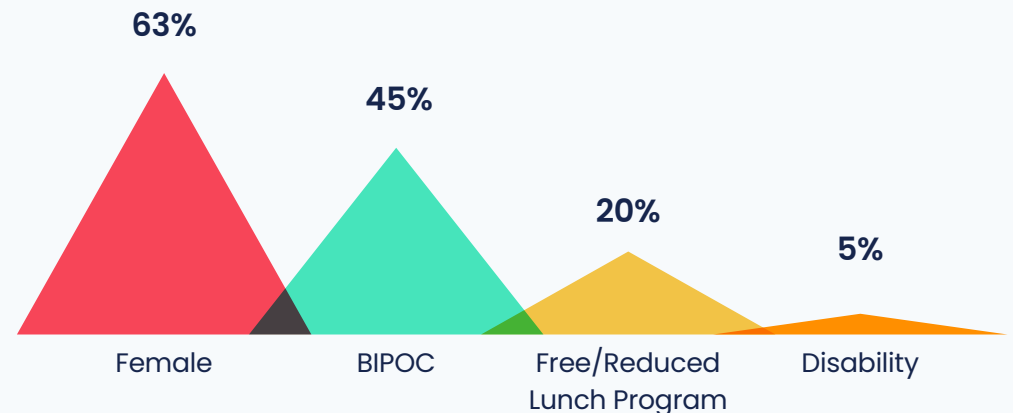
>45%

Increase in student career confidence after completing a program

>59%

Rise in students who feel “very confident” about securing a job

VWEX supports diverse and underrepresented groups





Why this matters

- **Career confidence:** Many students lack exposure to professional environments. VWEX provides the insight and assurance to explore career paths they may not have considered.
- **Skill development:** Interactive projects, industry-led simulations, and employer engagement equip students with critical employability skills like communication, teamwork, and problem-solving.
- **Improved career readiness:** Students who complete VWEX report greater awareness of career pathways, leading to better-informed choices about further education, apprenticeships, and employment.



Impact on employers: early talent pipelines and workforce diversity

For businesses, VWEX reduces hiring risks, strengthens early talent pipelines, and improves workforce diversity.

Key employer outcomes

Springpod collaborates with leading employers, including Amazon, JLL Meta, JLR, Barclays, Airbus, and TLT, with over 95 partners actively engaged in VWEX programs. These employers have seen tangible benefits, including a stronger pipeline of prepared and engaged candidates entering early-career roles and apprenticeships.

How VWEX benefits employers



Increases talent pool: VWEX allows employers to engage thousands of students beyond their immediate geographic reach.



Enhances candidate quality: Students entering early-career roles are more prepared, reducing hiring and onboarding costs.



Improves workforce diversity: Removing location and cost barriers ensures a more equitable hiring pipeline, particularly for women, ethnic minorities, and low-income students.



Scalability: Can reach thousands of students with minimal operational disruption.



The Role of Partnerships in Driving Impact



The \$127 million in social value generated by VWEX would not have been possible without the commitment of our employer and education partners.

By collaborating with leading organizations, we have ensured that students not only gain high-quality industry exposure but also develop the confidence and skills needed to succeed in their careers. These partnerships strengthen early-career talent pipelines while driving measurable outcomes—both for students and employers.

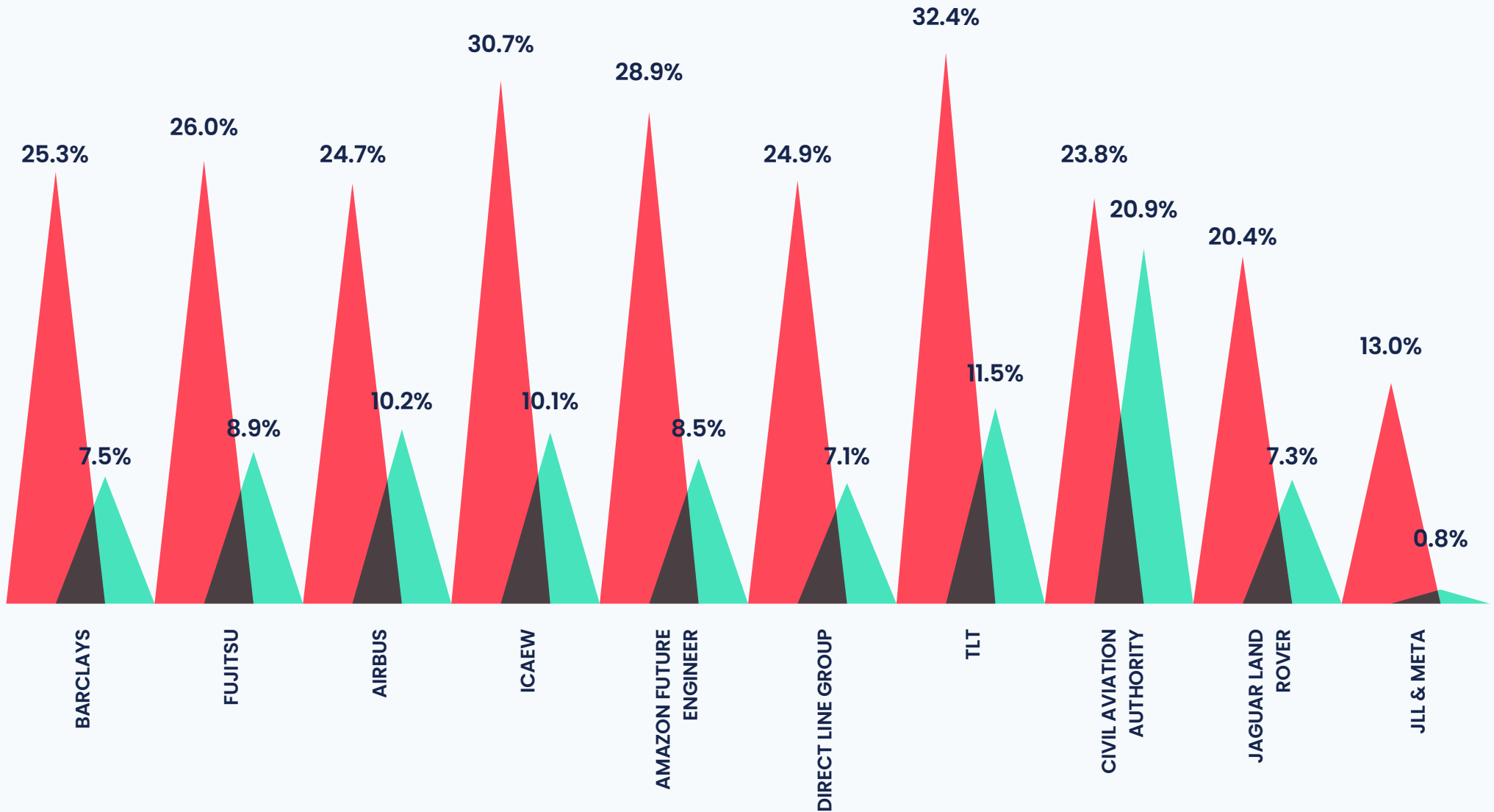
The table below highlights the contributions of key partners to this overall impact, demonstrating how their involvement has directly influenced social return on investment (SROI), student confidence, and career readiness.

All time social impact by partner

Rank	Partner	No. of programs	Total impact	SROI
1	 BARCLAYS	4	\$8,001,302	\$45.92
2	 FUJITSU	15	\$6,765,882	\$49.10
3	AIRBUS	1	\$4,767,130	\$81.77
4	 ICAEW CHARTERED ACCOUNTANTS	2	\$4,534,613	\$48.47
5	 amazon future >> engineer	7	\$4,248,344	\$19.02
6	 DirectLine Group	5	\$3,076,877	\$20.84
7	 TLT	1	\$2,484,038	\$47.20
8	 UK Civil Aviation Authority	4	\$2,074,938	\$36.72
9	JLR	1	\$1,899,319	\$39.58
10	 JLL  Meta	3	\$1,898,304	\$21.05
			\$39,750,699	\$ 36.73

● **Average increase in student confidence**
(Aggregated net positive bucket change)

● **Average increase in likelihood of applying**
(Aggregated net positive bucket change)



These figures underscore the power of collaboration in delivering tangible social impact. By continuing to expand and refine these partnerships, VWEX can enhance SROI, improve student outcomes, and drive long-term change in workforce development.

Impact on society: economic and social mobility gains

VWEX does more than help individuals—it contributes to economic growth, social mobility, and reduced inequality.

Key Economic Outcomes

- **Total estimated social impact:** \$127 million.
- **Opportunity Youth risk reduction:** VWEX participation correlates with a 10%¹³ lower likelihood of students becoming NEET (The US refers to this as Opportunity Youth). This is based on post-program surveys and tracking data, which show that VWEX boosts career confidence, employability skills, and engagement in further education or work—key factors in preventing disengagement.
- **Public cost savings:** Preventing young people from falling into long-term unemployment reduces government spending on welfare and lost tax revenue. It is important to note that these cost savings are not yet incorporated into the calculation of the \$127 million.

We plan to include them in future iterations of the framework. This means that the \$127 million is just the starting point of the impact, and there is more potential for additional social value to be recognized in future calculations. The actual impact is likely to be even greater than this initial estimate.

Why this matters for society

- **Reduces the Opportunity Youth population:** Young people engaged in career-focused programs are significantly less likely to disengage from work or education. Research shows that students who have four or more meaningful employer encounters are 83% less likely to become Opportunity Youth (NEET)¹⁴.
- **Increases economic productivity:** Employers benefit from a larger pool of skilled candidates, while the economy gains from higher employment and reduced skills mismatches — a challenge estimated to cost the U.S. economy up to \$1.1 trillion annually.¹⁵
- **Fosters social mobility:** VWEX helps level the playing field, enabling students from disadvantaged backgrounds to access career opportunities. Evidence suggests that work experience can increase future earnings by up to 16%¹⁶, particularly for those from lower-income backgrounds.

¹³ Speakers for Schools (2022). [Work Experience For All Report](#)

¹⁴ Education and Employers (2019). [Motivated to Achieve: How Employer Engagement Impacts Student Outcomes](#). Retrieved from: Education and Employers

¹⁵ Pearson (2023). [“1.1 Trillion at Stake: Pearson Report Urges Action on Skills Gap.”](#) Retrieved from: StockTitan

¹⁶ The Sutton Trust (2020). [Paving the Way: Work Experience, Social Mobility, and Future Earnings](#). Retrieved from: The Sutton Trust

Real stories: How VWEX transforms futures



Beyond statistics, Virtual Work Experience (VWEX) has a lasting impact on young people by opening doors to career opportunities, boosting confidence, and equipping them with real-world skills. Here, we highlight the journeys of students who used VWEX as a launchpad for their future careers.

Sam – Banking Degree Apprentice at Santander

For Sam, breaking into the financial sector without prior experience seemed like an impossible challenge. Many entry-level roles required work experience he simply didn't have. Through Springpod, he gained crucial insights into the banking industry, developed key employability skills, and built a strong CV foundation.



Now, Sam is thriving as a Banking Degree Apprentice, taking his first steps into a career that once felt out of reach.



"Without Springpod, I'm not sure I would've been able to secure my current role. It gave me the opportunity to gain experience when most places expect you to have it already."

Sam



Jaycee – Business Degree Apprentice at Lloyds

Unsure of where a business career could take her, Jaycee turned to VWEX to explore different pathways. She engaged with real-world branding projects, hands-on activities, and live webinars featuring industry professionals.

The experience gave her a newfound clarity on the opportunities within business and marketing.

LLOYD'S

With a clear direction in mind, Jaycee secured a Business Degree Apprenticeship and is now building a promising future in the corporate world.



"Springpod showed me all the different places business can take you—there are endless exciting opportunities."

Jaycee

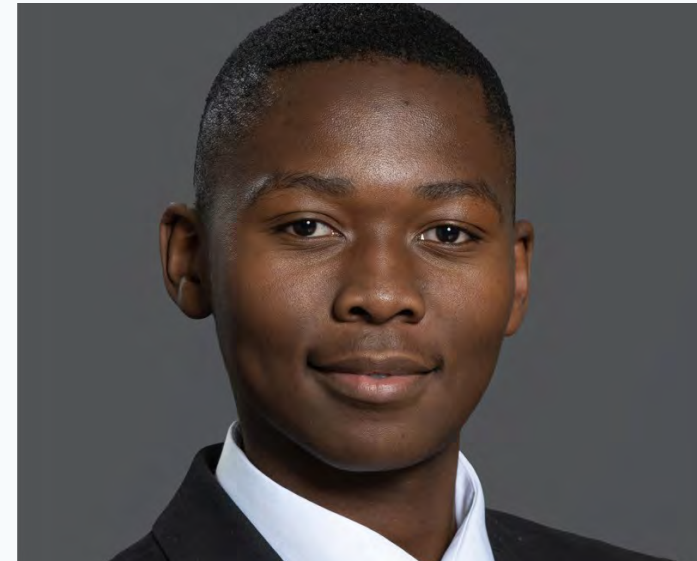




Cyril – Solicitor Apprentice at Mayer Brown

Cyril had always been interested in law but was unsure whether to pursue a career as a barrister or solicitor. His Springpod experience provided an in-depth look into both private practice and criminal law, featuring insights from experienced legal professionals.

MAYER
BROWN



Today, Cyril is a Solicitor Apprentice, confidently working towards his goal of qualifying in the legal profession.

These are just a few examples of the transformative impact of VWEX. Each of these students took part in a Springpod program, gained industry insights, and successfully transitioned into further education or employment.

"Springpod gave me a sound awareness of what may be expected as a commercial solicitor and helped confirm my career path."

Cyril

See where they are now



**Cheyanne
Thompson**



Apprentice Surveyor



Finlay Gilraine



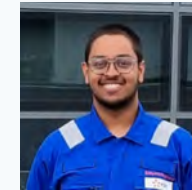
Financial Crime
Associate



**Samantha
Croucher**



Chartered Management
Degree Apprentice



Sabyasachi Siddiq



Nuclear Engineering
Degree Apprentice



Nalani Pursehouse



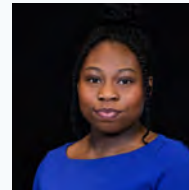
Apprentice in Production
Management



**Luca Peter Di
Giovanni**



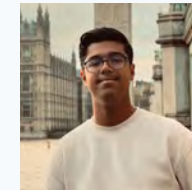
Manufacturing Engineer
Degree Apprentice



Esther Odujeru



Solicitor Apprentice



Aman Assi



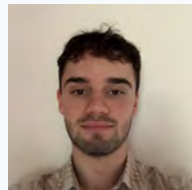
Digital Apprentice



Emilie Fyfe



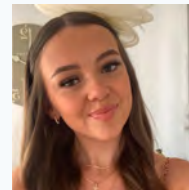
Technology Specialist
Degree Apprentice



Jack Tudbury



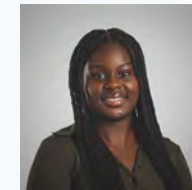
Cyber Security Degree
Apprentice



Sophie Macleod



Project Management
Degree Apprentice



Natasha Manuel



Controls and Monitoring
Apprentice

Employer perspectives: why VWEX works for businesses

Employers recognize VWEX as a valuable early-talent strategy that helps them engage future employees and build diverse talent pipelines.

What employers say

JLR

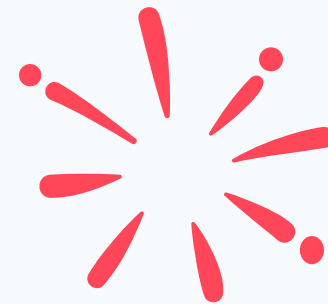
"We enrolled over 5,000 students in year one—far more than we could host in person. Virtual work experience is essential for reaching diverse, talented candidates at scale."

Morgan Gore, Global Education & Outreach Lead



"We've partnered with Springpod for years because VWEX helps students, regardless of location or background, engage with the legal profession in meaningful ways."

Kerry Gilbert, Apprenticeship Manager



The bigger picture: VWEX as a long-term solution

The success of Virtual Work Experience (VWEX) in improving employability, increasing employer engagement, and driving social mobility highlights its long-term potential. By quantifying the full social benefit of VWEX, we now have a clearer understanding of how to refine and enhance our impact.

What's next? Expanding the impact of VWEX

Our research has given us deeper insight into how we can improve VWEX to maximize its effect. By focusing on Deadweight, Attribution, and Displacement, we can fine-tune our approach, ensuring that every experience delivers tangible benefits. The next stage of our strategy is about going further—not just increasing access but also equipping young people with the tools to succeed.

Scaling up VWEX programs

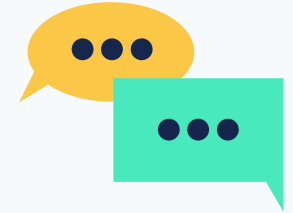
We aim to expand high-quality, immersive work experiences to students nationwide, removing barriers and ensuring equitable access to career exploration opportunities.





Enhancing career readiness

VWEX is evolving beyond exposure—it's about real preparation. We are introducing AI interview simulators, career readiness skills training, and role-specific development to help young people not only explore careers but also secure them. From application skills to assessment center training, we are equipping students with the core skills they need to succeed, no matter their background.



Deepening employer engagement

VWEX is not just a CSR initiative; it is a proven strategy for identifying, engaging, and nurturing future talent. Our Partner Portal will enable employers to connect with their talent network, view student profiles, assess their work, and invite them to tailored opportunities.

Refining impact measurement

With a validated research framework in place, we continue to refine our data collection and analysis, ensuring our measurement of social impact remains transparent, credible, and actionable. Next, we will refine our theory of change and logic model so that we can more accurately pinpoint the program changes that will make the biggest impact.

Ensuring policy support

We are working with educators and policymakers to embed VWEX into mainstream career education, advocating for universal access to high-quality work experiences that prepare students for the future.

Conclusion: Making measurable change happen

The \$127 million social impact generated by Springpod is just the beginning. By evolving our approach to VWEX, we can redefine career education and drive even greater impact. The challenge now is to scale this success, reaching more young people, more businesses, and creating a workforce that is truly future-ready.

By embracing Social Return on Investment (SROI) as a benchmark for measuring social impact, we ensure that every step forward is evidence-based and designed for real, lasting change.

A call to action



Springpod: Springpod is committed to driving the next phase of impact. We will expand our career readiness programs, incorporating AI interview simulators and role-specific training to ensure students develop the skills they need to succeed. We will enhance our Partner Portal, enabling employers to connect with and nurture their talent network more effectively. We will continue refining our impact measurement framework to provide clear, actionable insights. And we will work closely with policymakers and educators to integrate VWEX into mainstream career education.

This is our commitment to ensuring that virtual work experience is not just an opportunity, but a transformative stepping stone to real career success



Employers: 10x your student reach and engagement with VWEX. Leverage our Partner Portal to connect with your future talent pipeline and provide meaningful opportunities that lead to real career outcomes.



Educators: Empower your students with industry-leading career readiness programs, equipping them with the skills, knowledge, and confidence to succeed in an evolving job market.



Policymakers: Champion universal access to work experience. Support the integration of VWEX into career education to ensure every young person, regardless of background, has the chance to develop, compete, and thrive.

Appendix

Our methodology deep-dive



Stakeholder engagement and assumptions

To ensure that Springpod's methodology is grounded in real-world experiences, we engaged a wide range of stakeholders — including young people (ages 13–21), educators, employers, teachers, and parents.

Through a mix of events, focus groups, surveys, and interviews, we gathered valuable insights that helped validate our approach and refine the framework. This direct input was essential in ensuring the methodology reflects the actual needs, expectations, and lived experiences of those most impacted by virtual career education.

We also sought external validation from Social Value UK and an independent network of respected social value consultants. Their expertise, alongside our own internal research, played a key role in strengthening the credibility and transparency of our approach.

The methodology detailed in this appendix is supported by a comprehensive research paper, which outlines the structure, assumptions, and evidence base in full. It follows best practice protocols developed by Social Value UK and includes an extensive analysis of the data sources and impact measurement process behind Springpod's Social Return on Investment (SROI) framework.

Please note:

This methodology was originally developed in the UK for programs delivered to UK-based students and partners. As a result, many of the assumptions, benchmarks, and datasets used in the initial calculations are drawn from UK sources. While the framework itself is globally applicable, efforts are underway to adapt and localize the assumptions using U.S. data for future iterations.

For further details on the methodology and validation process, please refer to the accompanying research paper



Category	Definition	Assumption	Justification
Qualification of beneficiaries	Learners who complete most or all of a Springpod experience	Completed 75%+ of at least one program	Assumes meaningful benefit occurs when a learner completes over 5.25 hours of learning (see average program length below)
Extent of training	Average learning hours completed	7 hours of training	Programs typically range from 6–8 hours
Maximum beneficiary income if unemployed	Maximum state support available for those aged 16–21	\$4,605 USD (equivalent to £3,728 in UK).	Based on maximum job seeker benefits available for those under 24
Minimum beneficiary income if employed (full-time)	Minimum wage for a full-time role (16–21)	\$15,000 USD (equivalent to £12,000 in the UK).	Based on a \$7.50/hour wage ((equivalent to £6.40 in the UK) hourly wage for 36 hours per week.
Youth unemployment rate	% of 16–21-year-olds unemployed	14.50%	Based on UK youth unemployment statistics (2024).
Estimated salary growth	Expected average salary increase in the UK (16–21)	4.3%	Uses public sector salary growth rate (2024)
Duration of income benefit	Period digital skills remain impactful	5 years	Digital skills' half-life is estimated at 2.5 years (referenced in A New Culture of Learning and Microsoft's Degree+Digital white paper)
NPV discount rate	Rate used to calculate present value of future benefits	3.5%	Social discount rate per HM Treasury's Green Book guidance
Deadweight	Probability the same outcome would occur without Springpod	75% (1-Deadweight) = 25%	Based on AU government guidelines for courses <50 hours. Supported by case studies where Springpod influenced career pathways
Attribution	Proportion of outcomes influenced by other factors	85% (1-Attribution) = 15% (due to Springpod)	Accounts for factors like general education, family support, and personal skills. A conservative estimate acknowledging multiple influences
Displacement	Whether the program replaces	40% (1-Displacement) = 60%	Virtual programs are flexible and unlikely to prevent participation in other experiences

Key assumptions driving SROI

The most influential assumptions in the Social Return on Investment (SROI) framework are employment outcomes, income benefits for participants, and the core impact weightings: deadweight, attribution, and displacement. These three factors determine the portion of the income benefit that can be directly attributed to Springpod, as opposed to external influences.

We will now delve deeper into these assumptions, acknowledging that they will continue to evolve as we gather more input from external stakeholders and collaborate with partners to refine and enhance the program's impact.

Income of participants

To quantify the social value of a Springpod experience, we estimated the income difference between those who complete a program and those who do not. Since most participants are in full-time education, pre-program earnings are not a suitable comparison. Instead, we examined the difference between:

- Maximum income if unemployed: \$7,000 (based on unemployment benefits for individuals aged 16–24 in the U.K.).
- Minimum income if employed: \$15,080 (based on the legal minimum wage of \$7.25/hour in the UK, 40 hours per week).

This results in a \$8,080 difference between employment and unemployment. While many participants earn more, we use this conservative baseline to estimate the program's impact.

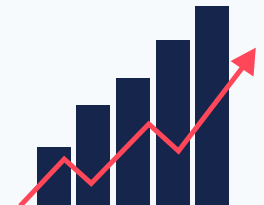
To validate this, we surveyed Springpod alumni (c.1,000 respondents). Their reported average income ranged from \$18,000 to \$22,000, exceeding our \$15,080 assumption.

Potential biases exist, such as survey responses skewing towards the most proactive participants. However, this is just a starting point, with further adjustments made through the additional assumptions.

Years of impact

To estimate the long-term influence on earning potential, we considered the lasting career impact of a program like Springpod. While some experiences may have a lifetime effect, to remain conservative, we consulted with experts and adopted the widely recognized view that the half-life of digital skills in the U.S. is approximately five years.

This means any income increase resulting from Springpod's program—driven by improved career decisions and industry preparation—is assumed to last for the first five years of a participant's career.



Core three assumptions

Deadweight

Deadweight measures how likely a participant would have achieved the same outcome without Springpod. We assume 75% of benefits would have happened anyway, meaning Springpod contributes to the remaining 25%.

This estimate is supported by:

- Many students receiving little or no career guidance outside of Springpod.
- Reports from participants stating Springpod introduced them to careers they had not previously considered.
- Survey data showing a **45% increase** in students who feel 'somewhat confident' and a **59% increase** in those 'very confident' about securing a job after completing a program.

In the U.S., this assumption can be adjusted based on factors like access to career resources in different regions. In many under-resourced communities, students may have limited access to career guidance or work experience opportunities, which strengthens the argument that Springpod fills an important gap.

Attribution

Attribution measures the influence of external factors on a participant's success, such as education, family support, and personal skills. We assume 85% of an outcome is influenced by these factors, leaving 15% directly linked to Springpod's contribution.

This assumption aligns with self-reported increases in career decision-making confidence. For example, when asked, "Are you considering applying for a role with this organization in the future?", responses increased from 80% pre-program to 91% post-program—a 14% rise.

In the U.S., factors like socio-economic background, school district resources, and family support will also impact outcomes. Therefore, this 15% attribution to Springpod can be viewed as a conservative estimate, particularly when considering the limited access many students have to career-focused programs.

Displacement

Displacement assesses whether Springpod's benefits come at the expense of similar programs. Since virtual work experiences are flexible, students can participate in other initiatives without conflict. However, due to the quality of Springpod's partnerships and resources, we apply a 60% displacement rate, meaning 40% of the benefits are uniquely attributable to Springpod.

This weighting was determined through GIST Impact's market review and reflects the relatively limited number of comparable virtual work experience providers in the U.S. While there are other virtual programs available, Springpod's high-quality, immersive experiences and unique partnerships set it apart, making it less likely that students would choose alternative programs.

Final thoughts

Together, these assumptions shape the Social Return on Investment (SROI) framework, providing a conservative yet reliable estimate of Springpod's impact. While the research and external insights we've gathered form the foundation of these initial figures, we acknowledge that continuous refinement is essential.

As we collaborate with partners and gather real-world data, we will keep refining these metrics to ensure that Springpod continues to deliver measurable and meaningful outcomes for young people across the United States.

Our commitment is to drive social mobility and career success for all students, especially those from underserved communities, and to make sure every participant is equipped with the skills and opportunities to thrive in the workforce.



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