

Date of Session: February 19, 2019

Title of Session: The New IRIS+: Building a Flexible, Comprehensive System Around the Trusted Metrics (Sneak Peek & Workshop)

Session Description: *In June 2019, the GIIN will launch the next version of IRIS known as IRIS+. In this dynamic and participatory workshop, participants will get a high-level preview of the IRIS+ system, and test drive draft metric sets in the following themes: financial inclusion, smallholder agriculture, gender, and clean energy access.*

Speakers:

- Lissa Glasgo, Global Impact Investing Network (GIIN)

Session Objectives:

The objective of this session is to discuss the state of impact measurement and management (IMM) practice and the developments of IRIS (with the updated IRIS+).

Lead Discussants' Remarks:

Lissa presented the results of a survey on the state of IMM practice, highlighting progress and challenges. For instance: there is a broad agreement on conventions, values and principles, but a lack of common ways to implement them; there is also a fragmentation of approaches and tools and a need for guidance to choose among the metrics.

She talked about the origin of IRIS, how it works, the changes throughout the years, and who uses it. Then, she explained the changes that are taking place with IRIS+ emphasizing that it intends to be a comprehensive, self-guided system providing investors with the "how-to" of managing impact effectively. She explained the basis, benchmarks and partners that are involved in the creation of the new version and the timeline for the launch of IRIS+, which is currently set for May 2019.

Lissa explained that the new version will allow the user to set priorities by goal from the SDGs (which will align with the SDG indicators) or impact themes (which will lead to impact categories and themed metrics). Instead of offering a full list of metrics, the new version will present some core/essential metrics that investors usually go for and that are most used and useful for the ecosystem.

Lissa showed an example of how the new IRIS+ will look and led an exercise with session participants illustrating the new version and collecting feedback. She informed that the public comment period for core metrics is open through the end of February 2019 and the public is invited to participate.

Q&A Overview:

Q: What happens with the themes that don't have a set of core metrics in the new IRIS+?

A: Lissa explained that for those, the metrics that are available now in the extensive catalog will continue the same.

Key Takeaways:

1. Enabling a common language and creating comparability is an ongoing challenge in the IMM field and it is important to make an effort towards conciliating metrics that already exist, rather than continuously build new ones.
2. There is a broad agreement on conventions, values and principles, but a lack of common ways to implement them, a fragmentation of approaches and tools and a need of guidance to choose among the metrics.

Links/Resources mentioned or discussed during session:

- [Sign up for the working groups](#)