

USING THE VALUE OF VOLUNTEERING CALCULATOR FOR VOLUNTEER INVOLVING ORGANISATIONS

The Value of Volunteering calculator is a great tool for volunteer involving organisations.

You can enter the total volunteer hours and any other expenditure in your volunteer program to estimate the value and impact your volunteer program has on your community.

The calculator allows your volunteer involving organisations to provide best practice evidence around the value of your volunteer program.

You could incorporate the findings into reports or funding applications, or use the results to inform strategic planning.

How does the Value of Volunteering Calculator assess 'value'?

The calculator uses a cost benefit analysis to give an overall value of your volunteer program.

How is a Cost Benefit Analysis different to a Cost Replacement Analysis?

This calculator differs from other methods of valuing volunteering which use a *Cost Replacement* analysis.

Cost Replacement analysis is essentially a wage replacement calculation where volunteer hours are multiplied by a set hourly rate. The total number of volunteer hours are then used to reach an overall cost of volunteer.

Counting hours under a *Cost Replacement* method doesn't show the social and economic impact of volunteer work. What it costs to replace a volunteer is not the same as a volunteer's value.

The *Cost Benefit* model used in this calculator doesn't just analyse what a volunteer program 'saves'. It examines the overall economic, social and cultural benefits a community gains from that volunteer program.

The total cost to replace volunteers is estimated at \$2.5 billion. However, the value of volunteering is \$4.9 billion.

To find out more about Volunteering Calculator go to:

<https://www.volunteeringtas.org.au/for-organisations/value-of-volunteering-calculator/>