



Make an Economic Case for Funding and Support

ACTIVITY: THINK LIKE AN ECONOMIST

Background

Economic arguments can persuade funders, policymakers, corporate entities, and others to fund or partner with your organization. These arguments effectively demonstrate how program outcomes affect healthcare utilization and demonstrate the value of these long-term outcomes to society. An economic case for a program strengthens an organization's value proposition by demonstrating the program's impact as a dollar amount and showing a return on investment to external audiences. As well as appealing to the economic interests of potential partners, making an economic case can establish your organization as a thought leader in the field. However, conducting economic analysis to inform the value proposition can be complex.

The C3 Economic Benefits tool uses advanced analytic methods to project the impact of reducing loneliness among older care recipients and nursing home admissions. It can help your organization take key metrics and understand their impact on the community. The results and outputs from the tool can support building your economic case and inform conversations with potential partners. Organizations can also perform less rigorous economic analyses on their own by drawing on existing research.

Introduction

Crafting an economic argument may involve synthesizing research literature to show how program outcomes could affect utilization and the associated costs for individuals or larger geographic units. This activity is designed to walk through the process of conducting additional research to support your economic argument.

To explain how your program can create cost savings, it's important to first connect your program's results to the use of care services. Many organizations cannot carefully monitor how family caregivers, older adults, and individuals with disabilities use care services. Consequently, discussing service use—and quantifying related expenses—often requires consulting research literature in peer-reviewed journals, government studies, and other credible sources.

Work through the following questions, recording key information and sources. The resulting responses can support you in connecting the work of your organization to demonstrated impacts.

Instructions

1. How can the data you monitor help reduce utilization of health care services for the individuals supported by volunteers? For example, your program might improve management of chronic conditions resulting in fewer hospitalizations. Use online research search engines (e.g., Google Scholar, JSTOR, and PubMed) to validate these associations with published studies.

