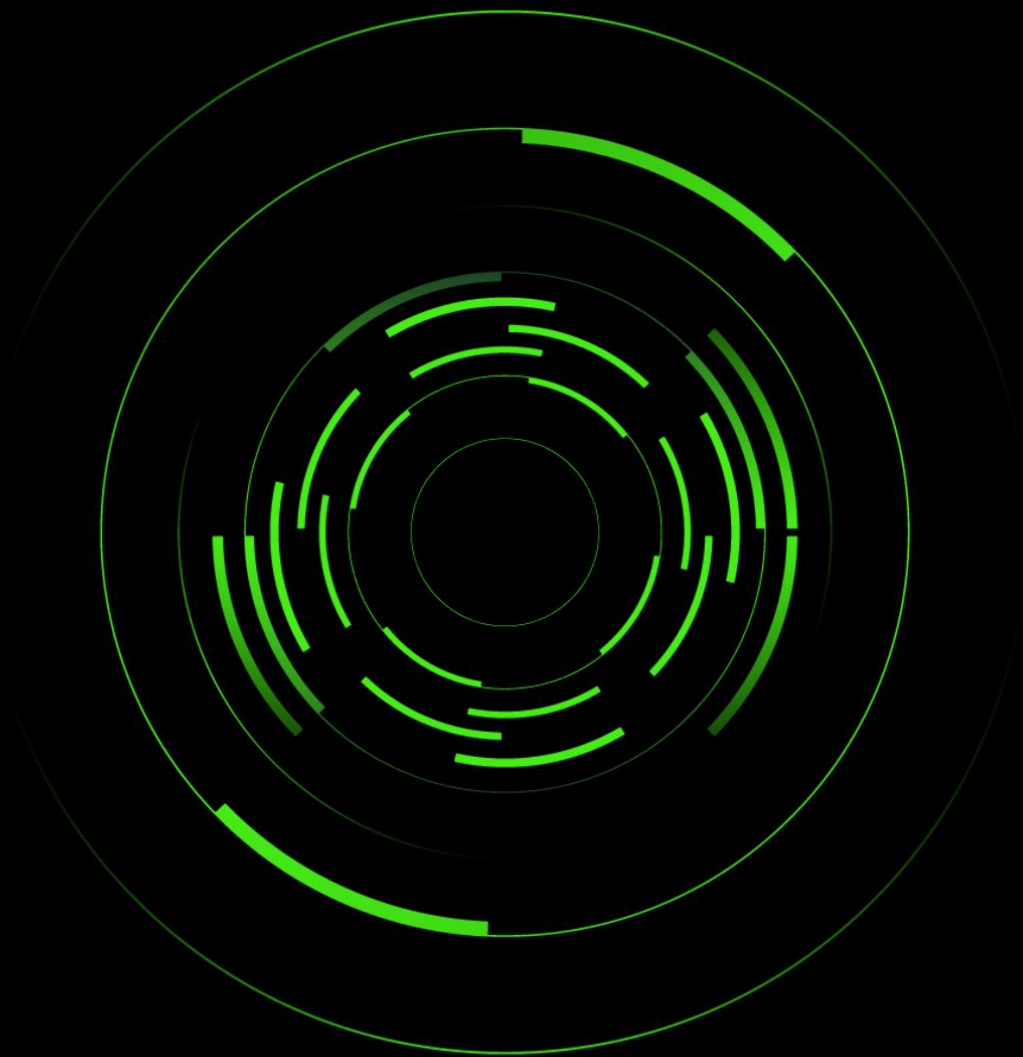




Impact assessment of CSR initiatives

Executive Summary
Citibank N.A. (CBNA)
November 2024

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- Field visits to program areas were limited to interactions with the beneficiaries / stakeholders identified by the IP. The review did not include conducting any KYC checks of the beneficiaries interacted on field on a sample basis. No physical verification of grant-related assets was carried out.
- While we may have reported information on the progress made and/or achievement of KPIs by the IP based on the information made available to us, please note that we have not carried out an independent technical assessment of the activities performed and accordingly do not express any opinion or any other form of assurance, with respect to the performance of the services provided by the IP or its vendors. Further, the information available in Quarterly Progress Reports ("QPRs") and other documents provided to us on grant activities, including unsigned, unstamped soft copies of achievement of Key Performance Indicators ("KPIs") of IPs shared with us over emails have been taken on face value and assumed to be correct and genuine for the purpose of this report and no independent verification has been conducted by DTTILLP for such information.
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Context

About Citibank N.A.¹

Citibank N.A. is the consumer arm of the global financial services corporation Citigroup, with its headquarters located in New York. CBNA in India provides services such as savings accounts, salary accounts, commercial banking, home and personal loans, term and senior citizen deposits, credit and debit cards, insurance, and asset management services.

CBNA's CSR investments

The three projects as part of the current assessment focused on providing facilities to undertake research and contribute to the development ecosystem, extending healthcare services to patients from underprivileged and low-income households seeking medical treatment, and supporting athletes through advanced infrastructure and training equipment.

		
JSW Foundation	Development Management Foundation	Jaslok Hospital and Research Centre
Inspire Institute of Sport High-Performance Program	Centre for Innovative Finance and Social Impact and Centre for Data Science and Social Impact	Project Sahayog: Support to Jaslok Hospital and Research Centre

About the projects under review

Third party impact assessments were commissioned by CBNA for three projects. The selected projects had outlays of more than INR 1 Cr and implemented between FYs 2022-24 grant portfolio. Cumulatively, these projects had an investment of approximately INR 23.3 Cr.²

Approach and Methodology

Scope of work

Deloitte was appointed by CBNA to conduct impact assessment of three projects/programmes supported through CSR grants.

Approach

Deloitte carried out the impact enquiry through a review of project related documents (provided by the implementing organizations), primary interactions with beneficiaries and other key stakeholders, and visits to implementation locations. The objective of the assessment was to ascertain the outcomes/impact of the initiatives which was captured through:

- Primary data collection from a sample of representative stakeholders and beneficiaries
- Use of sector specific tools and evaluation framework customization for analysis
- Data collection from a sample of representative stakeholders and beneficiaries through field visit to the program sites

¹ <https://www.citigroup.com/global>

² As per the signed MoUs shared by CBNA

- Relevant data collection from primary stakeholders through variety of qualitative and quantitative methods including but not limited to Surveys, Focus Group Discussions (FGDs) etc
- Analysis of primary data collected on field and secondary data including MIS/reports
- Share the final reports to client for their consideration as they undertake correction to maximize effectiveness and/or impact of the grant

The methodology for the data collection and design of the tools for specific projects/programmes was based on a desk analysis of the project related documents. The documents assessed were those shared by implementing partners (IPs) and CBNA CSR team and included MOUs, project outreach and outcome data, beneficiary databases, M&E reports, and other project documentation. This provided understanding of the project model, achievements, and challenges prior to the impact assessment data collection.

A stakeholder mapping exercise, based on the desk review, was conducted to identify the range of interactions that would be required to document multiple perspectives about impact. The documentation of multi-stakeholder interactions was critical to validating findings through triangulation. A multi-stage mixed methodology was adopted to identify the sample of respondents for the study. These stakeholders were selected based on probability proportional to size sampling and the final set of respondents was selected purposively. The Implementation Partners' (IP) network was leveraged to reach the sampled beneficiaries. The primary data collection in each location was done during the April - June 2024 period, based on the availability of beneficiaries and key project stakeholders.

The data collection team leveraged a mix of primary and secondary research which included field visits, interaction with stakeholders, and project related document review during the assessments. Below is a high-level overview about the project specific enquiry and study tools deployed –

Stakeholder	Key points covered	Study tools employed
Direct beneficiaries	Nature of support provided - Infrastructure, equipment, financial aid, and research support Needs of the population specific to project objectives - Support extended for the athletes, patients and researchers Feedback on the project execution - Mode of project implementation - Stakeholders involved Changes in access to training/ development opportunities	Focus Group Discussions (FGD), Survey, Case study
Indirect beneficiaries	Perceived social impact due to intervention - Impact on the key stakeholders through the projects Perception of impact delivered through the project - Project implementation model - Support provided for the key stakeholders Gap areas and needs that could be addressed through CSR support - Infrastructure, equipment, financial aid, and research support to the stakeholders	Key Informant Interview (KII), Focus Group Discussions (FGD)
Project management/field team	Project implementation - Project model - Key stakeholders Project monitoring - Key project activities Challenges - Learnings and way forward	Key Informant Interview (KII), Focus Group Discussions (FGD)

The executive summary of each individual impact assessment is presented in the following sections. Detailed reports for each project are available for management reference.



Project-wise impact summary



High-Performance Center in Inspire Institute of Sports at Vijayanagar, Karnataka.
Picture Credits: Deloitte

Inspire Institute of Sport High Performance Program

JSW Foundation

JSW Foundation - Inspire Institute of Sport High Performance Programme

Introduction³

Overview: In collaboration with the JSW Foundation, this initiative was designed to support 300 promising athletes at the Inspire Institute of Sport in Karnataka. The project aimed to provide comprehensive athlete support through advanced infrastructure, training equipment, and a team of qualified experts and coaches. The Citibank N.A. (CBNA) grant has funded professional fees for 8 physiotherapists, 7 strength and conditioning professionals, 3 physiologists, 2 sports psychology professionals, 4 medical professionals, 1 ambulance driver, 4 masseurs, and 3 data analysts. It also covered injury management software, medical consumables, health supplements, and sports science equipment maintenance. Five focus areas were introduced by the JSW Foundation in FY 2023-24:

- Research Publications: To conduct research adhering to a comprehensive ethical framework
- Ethical Review process: For providing a competent, rigorous, and independent process of ethical review for the research and studies undertaken
- An Ethics Committee: For developing, reviewing, and monitoring the implementation of the Ethics Policy in partnership with the Indian Institute of Technology, Madras (IITM), and for maintaining awareness of research governance, ethics, and related issues
- Team Expansion: Recruitment of top-tier professionals
- Female Athlete Program: To elevate female athletes and address their holistic needs, with a particular focus on their journey through various physiological phases, especially their menstrual cycle

Grant amount: INR 81,156,364/-

Project period: April 2023 to March 2024

Location: Vijayanagar, Karnataka

Problem Statement: Excellence in sports heavily depends on robust infrastructure. The roadblocks in achieving an accessible sports ecosystem are limited funding, lack of accountability, and restrictive guidelines hindering private sector participation. Smaller towns especially lack essential facilities such as accredited academies, quality fields, comprehensive health knowledge, and top tier coaching due to the financial investment required.⁴ Additionally, the lack of systematic research focused on Indian athletes results in a reliance on foreign standards, which may not apply to local conditions. Moreover, the current support systems often overlook the specific needs of female athletes, who require targeted support to address their unique physiological and psychological requirements, particularly concerning their menstrual cycles.⁵ The ethical review and governance for sports research are also frequently inadequate, lacking comprehensive frameworks and independent review processes. A dedicated Ethics Committee is necessary to oversee research governance and maintain ethical standards. These gaps highlight the critical issues in the current sports infrastructure and athlete support systems in India.

SDG alignment:



³ Source: MoU between CBNA and JSW Foundation

⁴ Sports: An integral Component of Nation-Building (2019): William, R.R., and Kirubakar G.S, International Journal of Physiology, Pg: 42:46.

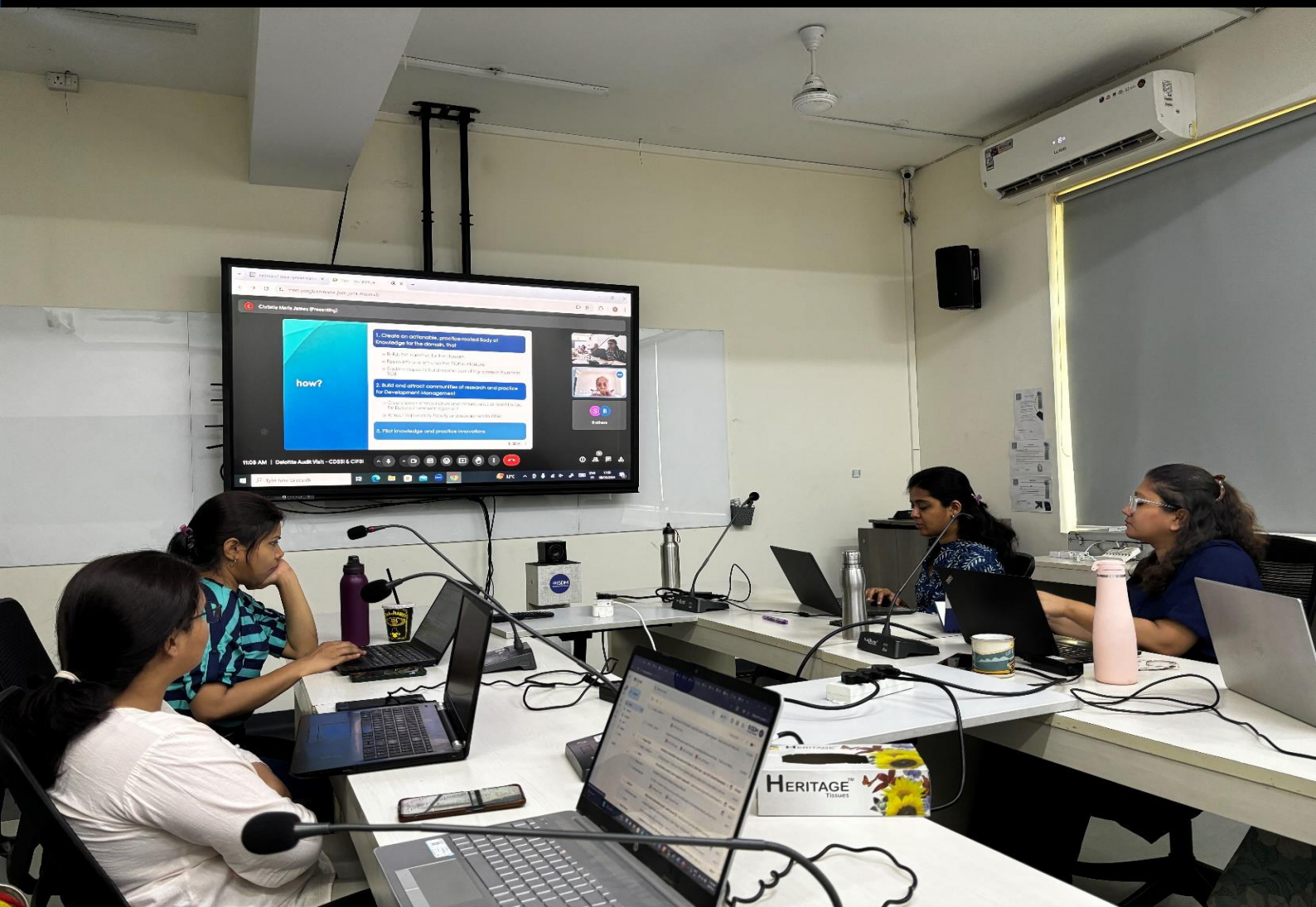
⁵ Importance of Infrastructure and facilities in Sports (2022): Somani, Vaibhavi, Financial Express. Available at – [Link](#).

Impact assessment findings overview

The below table presents documentation of Deloitte's observations and findings of the impact assessment as per OECD DAC Network on Development Evaluation (EvalNet) criteria of the Inspire Institute of Sport High-Performance Program by JSW Foundation. A summary of the findings is presented in the table below:

Parameter	Key Highlights
Relevance	- Investment in sports infrastructure, especially in rural and semi-urban areas, is inadequate. This results in limited access to modern training facilities, quality coaching, and proper health knowledge, which are crucial for athlete development. - The lack of systematic research on Indian athletes often leads to a reliance on foreign sports science standards, which may not be suitable for India's unique climatic, nutritional, and socio-cultural conditions. - The current support systems in sports often fail to consider factors like menstrual irregularities, contraception use, and the specific psychological needs of women, further emphasizing the importance of culturally and gender-sensitive research and interventions in the Indian sports ecosystem. - The project implemented by JSW Foundation addresses these issues as it enhances sports infrastructure and provides tailored support, including advanced sports science and injury management. By addressing the unique needs of both male and female athletes, it reduces reliance on foreign standards and fosters self-reliance in athlete development within India.
Coherence	- Fills in gaps due to limited availability of sports infrastructure particularly at one place and coaching support in the current sports ecosystem in India. - Meets requirements of athletes for training, including facilities like a sports coach, nutrition management, physiotherapy, sports psychology, and strength and conditioning training in one campus. - The program provides flexibility in the planning approach and a continuous feedback loop between experts to provide the best possible outcome for each athlete.
Effectiveness	- The program has helped in the overall development of the athletes. - The performance of the athletes has improved after joining the program, as reported by both athletes and coaches. - Physiotherapy facility has helped in reducing the recovery time from injury through a comprehensive rehabilitative care. - Experienced coaches and support staff from the national and international communities have contributed to the achievements.
Efficiency	- Repurposing of infrastructure at the High-Performance Center for capacity enhancement of the existing space after the budget repurposing; shifted the focus from operational support towards the capital investment. - Uncertain timeline of competitions impeded the structured training plan of athletes. ~90 athletes out of 352 dropped out from the program due to non-renewal of contract (performance based) - As reported by the coaches, the emphasis on winning medals and participating in competitions in the country shifts the attention to quantity over quality.
Impact	352/300 athletes enrolled in the program for 5 Olympic sports out of which ~40% were female athletes. - Athletes and coaches reported improvement in the performance in the national and international competitions with 325 medals won in national competitions and 110 medals in international competitions. - As mentioned by the CEO of IIS and the Head of Sports Science, the Sports Science lab in the High-Performance Center got The British Association of Sport and Exercise

	Sciences (BASES) accreditation owing to the longstanding support by CBNA. Female athletes reported improved awareness around menstrual health and hygiene through dedicated sessions based on the understanding levels of the athletes. • Athletes reported improved accessibility to the sports psychology and sports medicine facilities with the availability of in-house teams. • 2 research papers on “Anthropometric characteristic, somatotype, and body composition of Indian Female Combat Sport Athletes: A comparison between Boxers, Judokas, and Wrestlers” and “Somatotype and Body Composition of Indian Male and Female Swimmers, and their Relationship to Countermovement Jump Performance”, published. • The project supports the injury management software that has assisted the physiotherapy team to effectively track the recovery.
Sustainability	• The program relies on Citi and as well as other funders to provide the range of facilities and professional guidance offered to athletes. • JSW Foundation has partnered with an academic institution to be an external member of the ethical review committee for the research publications, strengthening the overall methodology of research and supporting the program to document the findings for the overall sports fraternity. • Appropriate capital investment for infrastructure (training, gym, equipment, physiotherapy machines, etc.) would help in expanding the facility to accommodate more athletes in future.



Interaction with the program and research team of CDSSI.
Picture credits: Deloitte

Centre for Innovative Finance and Social Impact and Centre for Data Science and Social Impact

Development Management Foundation (DMF)

A project implemented by Indian School of Development Management (ISDM) managed by Development Management Foundation (DMF)- Centre for Innovative Finance and Social Impact and Centre for Data Science and Social Impact

Introduction⁶

Overview: The two Centres of Excellence set up by Indian School of Development Management (ISDM) aimed to undertake research and contribute to the development ecosystem in the niche areas of:

- Innovative finance, impact assessment, and non-outcome based finance and what drives it in India along with a global perspective
- Data science and how it can be leveraged by social purpose organizations to leverage more funding and improve efficiency
- Build a pool of research and research fellows to engage with the ecosystem

Grant amount: INR 77,569,500/-

Project period: April 2023 – March 2024

Location: Noida, Uttar Pradesh

Problem Statement: Developing countries face a daunting financing gap estimated at a staggering US\$ 4.2 trillion annually to achieve Sustainable Development Goals (SDGs).⁷ Despite growing interest in leveraging financial innovation to address social challenges, there remains a gap in understanding how novel financial mechanisms can effectively drive positive social outcomes.⁸ Traditional funding models often fall short in tackling complex societal issues, while the potential of emerging financial instruments to create meaningful impact is not fully realized. Research is urgently needed to evaluate the effectiveness of innovative finance tools in achieving measurable social impact, develop frameworks for measuring and reporting social returns alongside financial performance, and identify best practices for designing and implementing social impact finance initiatives.

For organizations to be able to attract innovative finance, a critical area of strengthening is their data management. As India digitizes and generates a vast amount of data, there is a need to harness the power of data science to address pressing social challenges.⁹ However, a gap exists between the potential of data-driven approaches and their practical application in creating measurable social impact across India's diverse socioeconomic landscape. Research is critically needed to explore ways to bridge the digital divide and ensure equitable access to data-driven solutions, assess data maturity of social sector organizations, and evaluate the long-term societal implications of data-centric interventions. This research is critical to inform evidence-based policymaking, social sector organizations, guide impact investors, and ultimately maximize the potential of innovative finance and data science to drive sustainable social change.

SDG alignment:



⁶ Source: MoU between CBNA and DMF

⁷ <https://unctad.org/publication/sdg-investment-trends-monitor-issue-4>

⁸ <https://ashaventures.in/wp-content/uploads/2023/05/The-India-Blended-Finance-Narrative-Report-1.pdf>

⁹ <https://data.org/news/why-how-and-what-of-data-science-for-social-impact/>

Impact assessment findings overview

The table below presents a summary of Deloitte's observations and findings of the impact assessment as per OECD DAC Network on Development Evaluation (EvalNet) criteria of the Centre for Innovative Finance and Social Impact (CIFSI) and Centre for Data Science and Social Impact (CDSSI) by ISDM. A summary of the findings is presented below:

Parameter	Key Highlights
Relevance	CIFSI - The Centre launched its one-of-a-kind landscape report on innovative finance and the response from it led them to realise the need for a primer on innovative finance tools which was widely circulated. - From the initial focus just on innovative finance, the Centre expanded its focus area to include impact assessments seeing the needs of the ecosystem. CDSSI - The extensive work put into the landscape report has been divided into 3 sections to make it comprehensive. The first section was launched in February 2024. - Regular interactions with the ecosystem have helped refine the scope of work like the extension of the data maturity framework from a dipstick study to in-depth research bringing perspectives of 350+ Social Purpose Organizations (SPOs).
Coherence	- Centres are anchored in a development management institute that adopted a partnership approach that enabled collaboration with other knowledge hubs, universities etc. - Both Centres have established partnerships with organizations/sector experts to help them expand and build on their work. CIFSI has partnered with Prof. Ankur Sarin from IIM-A on their impact assessment work, as well as a long-term partnership with Parinaam. CDSSI has engaged IPE Global for the work on Data Maturity Assessment and entered a non-monetary partnership with PRICE.
Effectiveness	- The finalization of the SOP and governance plans helped the Centres progress in their work in a structured way. - Despite delays in hiring research staff for CDSSI and Centre Lead for CIFSI, the Centres were able to make progress and achieve most key deliverables. - Both Centres are receiving recognition and requests for partnerships from the ecosystem
Efficiency	- Centres absorbed 100% of the CSR grant by Citi within limitations of timelines. - Limitations in hiring of staff, Chair, and Centre Lead were observed due to challenges in identifying the right talent and new-hires serving 2-3 months notice period(s). Hiring challenges further delayed timelines for deliverables. - Centres also reported delays in publishing of articles/blogs.
Impact	CIFSI - Repository of over 800 journal articles created. 5 articles/blogs published, including the landscape report.

	• Engaged with 539 unique organizations through conferences and events. • The landscape report was shared with 866 recipients while the Primer was circulated via email to over 3 lakh recipients. CDSSI • Repository of over 302 journal articles created. • 9 articles/blogs published, including the first part of the landscape report. • Engaged with 511 unique organizations through conferences and events. • The landscape report was shared with 134 recipients.
Sustainability	• Centres have been set up through CSR support by CBNA and would require financial investments for its continuity. • Need to index the journals repository created under grant; as per existing library/ database standards and provide a benchmark for comparison.



JASLOK HOSPITAL

A lifetime of care

*Jaslok Hospital and Research Centre, Mumbai
Pictures courtesy: Deloitte*

Project Sahayog: Support to Jaslok Hospital and Research Centre

Jaslok Hospital and Research Centre

Project Sahayog – Support to Jaslok Hospital and Research Centre

Introduction¹⁰

Overview: Citibank N.A. (CBNA) provided support to Jaslok Hospital and Research Centre to extend its services to patients from underprivileged and low-income households seeking medical treatment and care. The primary goal of this project was to ensure access to quality healthcare for those who are unable to afford it or have depleted financial resources, thereby addressing the issue of delayed or inaccessible medical treatment. This project was conceptualized to support healthcare organizations in their efforts to tackle the long-term impact of the Covid-19 pandemic, enabling them to provide quality care to patients in need.

Grant amount: INR 37,260,000 (FY 2022-23) + INR 37,260,000 (FY 2023-24)

Project period: April 2022 – March 2023 and April 2023 – March 2024

Location: Mumbai (Maharashtra)

Problem Statement: India's healthcare system faces several challenges that hinder its accessibility, especially for the underserved community. These challenges include high treatment costs, excessive financial burden due to out-of-pocket expenses, the increasing burden of new diseases, and the need for long-term care for life-threatening diseases. On top of these, negligence of public health functions due to inadequate funding for the healthcare sector impacts the overall delivery of quality and equitable healthcare according to the varied demographics.¹¹

SDG alignment:



¹⁰MoU between CBNA and Jaslok Hospital and Research Centre

¹¹ <https://pmc.ncbi.nlm.nih.gov/articles/PMC10044314/>

Impact assessment findings overview

The table below presents a detailed documentation of Deloitte's observations and findings of the impact assessment of Project Sahayog that was implemented by Jaslok Hospital and Research Centre. A summary of the evaluation findings is presented below:

Parameter	Key Highlights
Relevance	- India reached the World Health Organization (WHO)-recommended doctor-to-population ratio of 1:1000 in 2018. However, there is an unequal distribution of health workers between rural and urban areas in the country that hinders the health seeking behaviour adversely. - Out-of-pocket expenses have been one of the major factors that burden the patients further on top of costly treatment. For addressing out-of-pocket problems, health insurance has emerged as a financing option in India, which is not well-established – unlike in developed nations. However, only 37% of the total Indian population is covered by health insurance.
Coherence	- The program caters to the need of patients from underserved communities facing financial constraints. - Out of 353 patients treated with the support of the program, 88% of them had an annual household income of less than 2.5 lakh. 95% patients reported that they wouldn't have been able to get the treatment completed without the financial help provided to them.
Effectiveness	As reported by the patients, they would not have been able to undergo the prescribed treatment without the financial support provided to them, hence it has aided people in getting access to the costly and quality treatment.
Efficiency	- The patients interacted with as part of assessment mentioned that that they received the clearance for financial assistance within 4-5 days of submitting the documents and the treatment was not hindered due to the processing time. - The flexibility of using the grant as per the need without prior approval from the funder on case-to-case basis makes it more efficient and time saving.
Impact	- The program has assisted 353 patients over the two financial years. 122 patients were supported in the FY 2022-23 and 231 patients in FY 2023-24. ~45% females and ~55% males were supported through the program. ~33% of the total treatment cost of the patient's treatment was covered through the grant amount. 16 of the 40 sample patients/family members surveyed mentioned that the patients were able undergo lifesaving cadaver transplant through the help of the grant.
Sustainability	The support provided to patients is co-funded by multiple CSR and non-CSR funders and hence there is a dependency on CSR funds to run such an initiative at the hospital.



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