



The ROI of opportunity

Measuring the social value of Virtual Work Experience



In partnership with



'Nothing ever becomes
real till it is experienced.'

John Keats

Executive summary

Levelling 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 leaving education. Barriers such as geographical constraints, financial limitations, limited employer engagement, and discriminatory practices particularly affect 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 Not in Education, Employment, or Training (NEET) population, higher welfare costs, and lost economic potential. The UK faces an annual productivity shortfall of **£140 billion**² 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 across the UK, 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 deficit 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 programme is bespoke but typically includes employer-led content, live or pre-recorded talks from professionals, interactive workplace activities, and employability training covering CV 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 an estimated £98 million in social value.

With over 1 million enrolments, VWEX has reached a diverse audience; 63% female, 45% BAME, 5% with disabilities, and 20% from Free School Meals 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 **£98 million 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. These results not only highlight direct benefits to students but also demonstrate broader societal impact, such as reduced welfare dependency and increased economic productivity.



For employers, VWEX helps build early talent pipelines, reduce recruitment costs, and promote workforce diversity. Organisations investing in early talent initiatives such as VWEX report a **40% reduction in recruitment costs**³, reinforcing the business case for accessible career preparation programmes. 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 [visit this link](#).

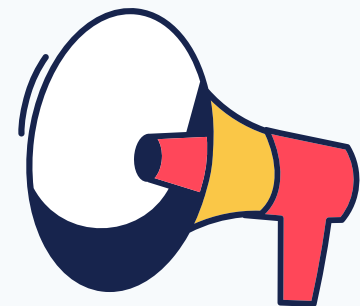
To further enhance accountability and foster industry-wide collaboration, Springpod is committed to an open-source approach to impact measurement. By making the SROI methodology publicly available, stakeholders—including educators, policymakers, and employers—can scrutinise, validate, and replicate the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

Conclusion

VWEX is more than an alternative to traditional work experience—it is a critical tool for creating a more inclusive and 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.

The whitepaper calls on employers, educators, and policymakers to support VWEX, ensuring every young person has the opportunity to gain valuable career experience and contribute to a thriving economy.



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



"We are proud to support Springpod as they continue to transform careers education and drive greater social mobility. At Edge VC, we are committed to investing in innovative solutions that empower the next generation, and Springpod exemplifies this vision. Since our initial investment, Springpod has experienced remarkable growth, expanding its reach to over 1 million students. Their innovative approach has delivered outstanding outcomes, enhancing career confidence, employability, and social mobility for young people.

The Social Return on Investment (SROI) framework provides compelling financial evidence of Springpod's success and extends beyond students, delivering significant societal benefits such as reduced welfare dependency and increased economic productivity.

We are proud to support Springpod as they continue to transform careers education and look forward to their continued success in shaping the futures of young people."

Hannah Williamson

Senior Investment Manager at Edge VC

A message from the chairman

Justin Cooke
Chairman, Springpod



At Springpod, we have always known that our work makes a real difference. We see it daily in students who gain confidence in their career ambitions, hear it in the feedback from employers discovering talented young people, and feel it through the countless stories shared by teachers, parents, and mentors highlighting the transformative impact 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, boosting career clarity, employability skills, and social mobility.

I am delighted to report that since 2022, together with our incredible employer and higher education partners, we have collectively delivered more than £98 million in social value, underscoring the powerful outcomes we achieve when we come together.

But this is about more than 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, power potential, and kickstart careers. It's about enabling businesses to connect meaningfully with diverse, career-ready talent and inspiring the workforce of tomorrow. And it's about collaboration between educators, employers, and policymakers to build a stronger, more inclusive society.

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

If you are a student, a parent, guardian, care-giver, employer or educator and 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 organisational 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 recognised 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.

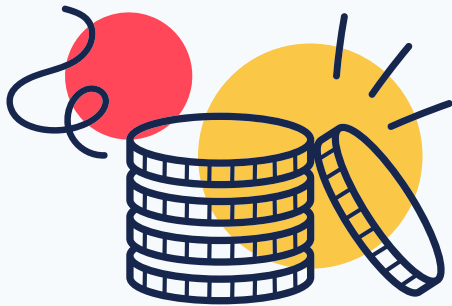
The consequences of this work experience deficit are far-reaching, not only for individual students but also for the broader economy. Skills mismatches, resulting from a lack of practical experience, lead to lower productivity, reduced innovation, and increased unemployment rates.



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.

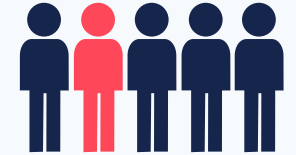
Moreover, the economic burden of supporting young people who are Not in Education, Employment, or Training (NEETs) falls disproportionately on society, straining resources and perpetuating cycles of poverty and inequality. Research estimates that the lifetime cost of a single NEET individual is

£160,000⁵, factoring in lost earnings, increased welfare dependency, and social support costs. The societal implications of not providing equal 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 aged 18–24⁶. This dependency contributes to an estimated £22 billion⁷ annually in welfare costs and lost economic productivity.



Lost tax revenue: Youth unemployment results in an estimated £10 billion 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 £55 billion 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 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 democratising 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 programmes 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.

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 programmes 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 programmes 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 democratise access to practical learning and level the playing field for all students. To date, at Springpod, students have enrolled in **over 1 million VWEX programmes**, 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 programmes can offer immersive, interactive, and industry-relevant experiences that prepare students for the modern workplace.
- **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 organisations 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

- **Compliment or Alternative** – there are numerous merits to in person work experience, including the direct human interaction and navigating the practical challenges of an office environment. However VWEX can be a compliment or an alternative to in person experiences. In fact, a large proportion of Springpod’s experiences progress from Virtual to Reality by opening up in person opportunities for students. readiness—offering deeper insights into its impact.

To overcome these challenges and maximise the impact of VWEX, it’s important to tackle misconceptions, maintain high programme 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, organisations can not only validate the effectiveness of their programmes 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 NEET¹², 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 prioritises 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 programme 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 VWEX.

SROI is a widely recognised 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 programmes in terms of improved career outcomes, increased employability, and enhanced social mobility.



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



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



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

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

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

By incorporating real-world economic, educational, and employment data, it provides a detailed, evidence-based assessment of the social value generated by Springpod's programmes. 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.

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 programmes 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 programme. *Essentially asking, did it happen anyway?*
- **Attribution:** Determining the proportion of the outcome that can be attributed to the VWEX programme, as opposed to other factors. *Essentially asking how much of the change can we attribute to Virtual Work Experience?*
- **Displacement:** Evaluating the extent to which the VWEX programme has displaced or prevented similar opportunities from being offered elsewhere. *Essentially asking 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 scrutinise, 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

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 programmes have generated £98 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 wider 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 Programmes

>1 million

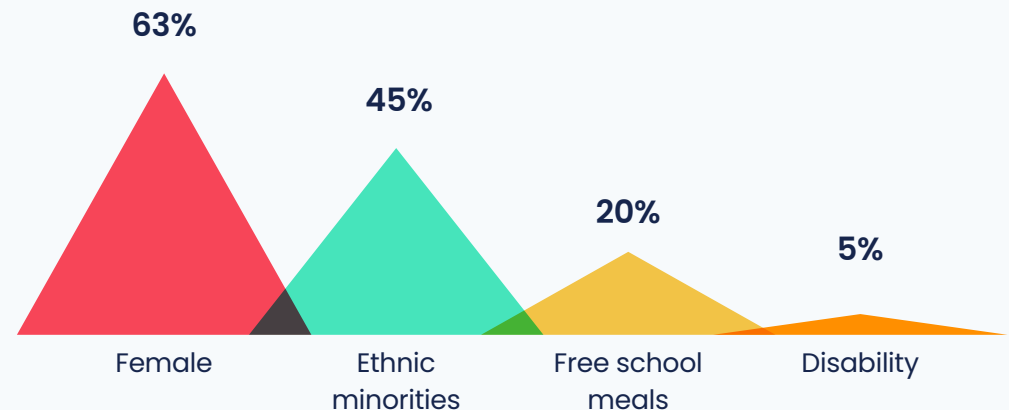
Student enrolments in VWEX

>45%

Increase in student career confidence after completing a programme

>59%

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



demonstrating that VWEX supports diverse and underrepresented groups.



Why this matters

- **Career Confidence:** Many students lack exposure to professional environments. VWEX gives them the insight and assurance to pursue 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 programmes. 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 £98 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 organisations, 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 programmes	Total impact	SROI
1	 BARCLAYS	4	£6,184,319	£35.49
2	 FUJITSU	15	£5,229,445	£37.95
3	AIRBUS	1	£3,684,582	£63.20
4	 ICAEW CHARTERED ACCOUNTANTS	2	£3,504,866	£37.46
5	 amazon future >> engineer	7	£3,283,605	£14.70
6	 DirectLine Group	5	£2,378,162	£16.11
7	 TLT	1	£1,919,948	£36.48
8	 UK Civil Aviation Authority	4	£1,603,749	£28.38
9	JLR	1	£1,468,011	£30.59
10	 JLL  Meta	3	£1,467,226	£16.27
			£30,723,872	£28.39

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

● **Average increase in propensity to apply**
(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:** £98 million.
- **NEET (Not in Education, Employment, or Training) risk reduction:** VWEX participation correlates with a 10%¹³ lower likelihood of students becoming NEET. This is based on post-programme 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 £98 million.

We plan to include them in future iterations of the framework. This means that the £98 million is just the starting point of the impact, and there is more potential for additional social value to be recognised in future calculations. The actual impact is likely to be even greater than this initial estimate.

Why This Matters for Society

- **Reduces the NEET Population:** Young people engaged in career-focused programmes 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 NEET¹⁴.
- **Increases Economic Productivity:** Employers benefit from a larger pool of skilled candidates, while the economy gains from higher employment and reduced skills mismatches, which currently cost the UK £140 billion annually¹⁵.
- **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 ICAEW (2023). *Understanding the UK's Productivity Problem*. Retrieved from: ICAEW

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

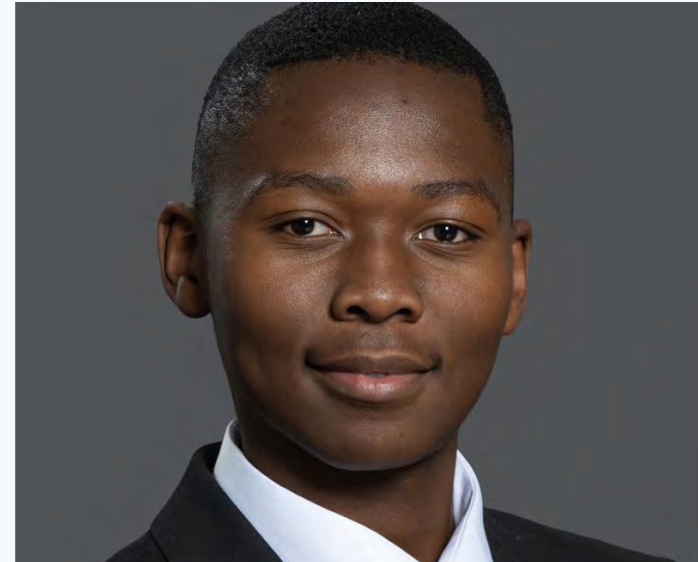




Cyril – Solicitor Apprentice at Mayer Brown

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 programme, 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



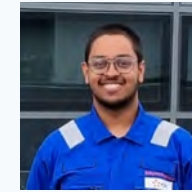
Financial Crime
Associate



**Samantha
Croucher**



Chartered Management
Degree Apprentice



Sabyasachi Siddiq



Nuclear Engineering
Degree Apprentice



Nalani Pursehouse



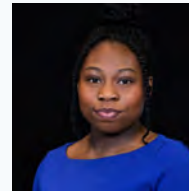
Apprentice in Production
Management



**Luca Peter Di
Giovanni**



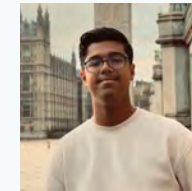
Manufacturing Engineer
Degree Apprentice



Esther Odujeru



Solicitor Apprentice



Aman Assi



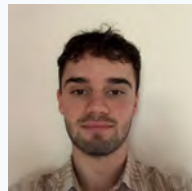
Digital Apprentice



Emilie Fyfe



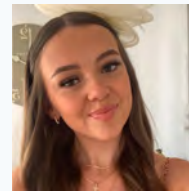
Technology Specialist
Degree Apprentice



Jack Tudbury



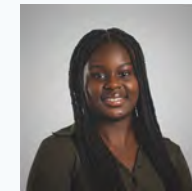
Cyber Security Degree
Apprentice



Sophie Macleod



Project Management
Degree Apprentice



Natasha Manuel



Controls and Monitoring
Apprentice

Employer perspectives: why VWEX works for businesses

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

What employers say

JLR

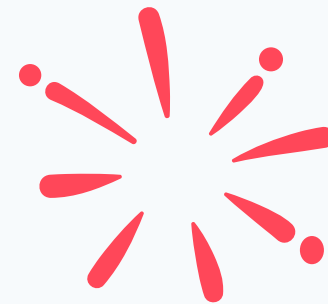
"We enrolled over 5,000 students in year one—far more than we could host in person. Virtual work experience is essential for reaching diverse, talented candidates at scale."

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

Our research has given us deeper insight into how we can improve VWEX to maximise 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.

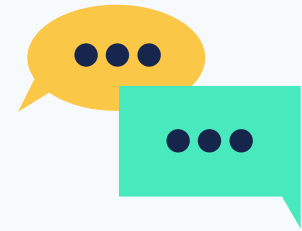
Scaling Up VWEX Programmes

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 centre 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 programme 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 £98 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 programmes, 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 programmes, 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 research

To ensure the Springpod methodology was well-founded, we engaged a diverse group of stakeholders, including young people (aged 13–21), educators, employers, teachers, and parents. Through events, focus groups, surveys, and interviews, we gathered insights to validate our approach and refine our framework. This direct feedback helped align our methodology with the needs of those benefiting most from virtual career education.

We also sought external validation from Social Value UK and a network of social value consultants. Their input, alongside our research, ensures our assumptions are well-founded and transparent, forming a strong basis for ongoing refinement. The methodology outlined in this appendix is further informed by a detailed research paper, which provides a more in-depth exploration of the framework and its application. This paper, which follows best practice protocols developed and recommended by Social Impact UK, offers a comprehensive analysis of the assumptions, data sources, and impact measurement processes used in Springpod's SROI framework.

For full details on the methodology and its validation, please refer to the accompanying [research paper](#).

Our assumptions

The table below outlines key assumptions in Springpod's Social Return on Investment (SROI) framework, with explanations for each. We have opted for the most conservative estimates where reasonable.



Category	Definition	Assumption	Justification
Qualification of beneficiaries	Learners who complete most or all of a Springpod experience	Completed 75%+ of at least one programme	Assumes meaningful benefit occurs when a learner completes over 5.25 hours of learning (see average programme length below)
Extent of training	Average learning hours completed	7 hours of training	Programmes typically range from 6–8 hours
Maximum beneficiary income if unemployed	Maximum state support available for those aged 16–21	£3,728	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)	£12,000	Based on a £6.40 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 programme replaces	40% (1-Displacement) = 60%	Virtual programmes are flexible and unlikely to prevent participation in other experiences

Key assumptions driving SROI

The most influential assumptions in the SROI framework are employment outcomes, income benefits for participants, and the core impact weightings: deadweight, attribution, and displacement. These three factors determine how much of the income benefit can be directly attributed to Springpod rather than external influences.

We will now explore these assumptions further, noting that they will continue to be refined as we gather more external input and collaborate with partners to improve programme impact.

Income of participants

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

- Maximum income if unemployed: £3,728 (job seekers allowance for under-24s).
- Minimum income if employed: £12,000 (minimum wage at £6.40/hour, 36 hours per week).

This results in an £8,272 difference between employment and unemployment. While many participants earn more, we use this conservative baseline to estimate the programme's impact.

To validate this, we surveyed Springpod alumni (c.1,000 respondents). Their reported average income ranged from £15,000 to £20,000, exceeding our £12,000 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 how long a programme influences earning potential, we considered long-term career impact. Some experiences may shape lifetime earnings, but to remain conservative, we consulted GIST Impact and adopted the widely accepted view that digital skills' half-life is five years.

This means any income increase due to Springpod—resulting from better career choices and industry preparation—is assumed to last for the first five years.

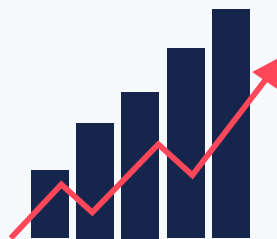
Core three assumptions

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** (from 40% to 58%) in students who feel 'somewhat confident' and a **59% increase** (from 12% to 29%) in those 'very confident' about securing a job after completing a programme.



Attribution

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

This aligns with self-reported increases in career decision-making confidence. When asked, *"Are you considering applying for a role with this organisation in the future?"*, responses increased from **80% pre-programme to 91% post-programme**—a 14% rise.

Displacement

Displacement assesses whether Springpod's benefit comes at the expense of similar programmes. Since virtual experiences are highly flexible, students can engage in other initiatives without conflict. However, as Springpod's quality and partnerships attract students over competitors, 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 limited number of comparable virtual work experience providers.

Final thoughts

Together, these assumptions shape the SROI framework, offering a conservative but robust estimate of Springpod's impact. While our research and external input inform these initial estimates, we recognise that refinement is ongoing.

We will continue validating these metrics through partner collaboration and real-world data, ensuring Springpod delivers measurable and meaningful outcomes for young people.



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