



How does one put an economic value on the time volunteers give to an organization?

Traditionally volunteer time has been estimated using a single dollar value for all types of volunteering. The *Value of Volunteer Time*, which is updated annually, is made available by Independent Sector. The current rate of volunteer time as determined by the Independent Sector is \$17.00 - \$17.79 per hour. http://independentsector.org/programs/research/volunteer_time.html This number is based on an average of all non-agricultural workers with a 12% increase for fringe benefits. The Independent Sector does break out there rate by state. This is at the site above as well. As you use this number, remember this is an average of all volunteers and all tasks.

Use of a single value assumes that all volunteers are doing jobs that are of equal value. However, it can easily be shown that this is not true when considering the potential cost of replacing a volunteer with paid staff. A volunteer performing a professional task such as accounting is worth more in the market place than that same volunteer doing gardening.

How, then, can a realistic economic value be put on volunteer time? The answer is by putting a value in what volunteers do at the task level that is recorded in the volunteer role description.

The *Economic Impact of Volunteers Calculator* created by the Points of Light Foundation makes this possible. It estimates the appropriate wage rate for volunteer time based on what the person does based on the value of specific tasks according to market conditions as reported by the US Department of Labor. Organizations can use the calculator to determine the value of the time their volunteers give doing a wide variety of volunteer jobs. The system includes a task description window, allows for the number of hours given by all volunteers in that role and will automatically calculate the totals for each task category and the total across all volunteer tasks. Check this resource out at: <http://64.236.54.83/resources/research/calculator.cfm>

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