

SOCIAL VALUE DEFINED

Central Government

'Improvements to the social, economic and environmental well-being of the relevant area'

'Government has defined social value through a series of priority themes and policy outcomes which are important to deliver through government's commercial activities'

Social Value UK

'Social value is the quantification of the relative importance that people place on the changes they experience in their lives'

Social Value Business

'The tangible impact created for society by or through the actions and legacy of an individual or organisation'



TERMINOLOGY



Social Input

- The **income and in-kind** support into an organisation that is used to deliver the outputs

Social Outputs

- The **activities** that organisations deliver (number and frequency)

Social Outcomes

- The **change** that the activities have on stakeholders

Social Impact

- The **difference** that the organisation makes that benefits society

Social Value

- The **financial and non-financial** value to society that the impact makes

Local Value

- The value created within your **local postcode area**

Social Worth

- The **legacy** to stakeholders

Value Capital

- The **legacy** for society

VALUE TYPES

- Financial Benefit = Economical Value (Savings)
- Time and Capacity = Resource Value (Savings)
- Local Investment and Development = Sustainable Value
- Individual Emotional, Psychological and Physical Change = People Value
- Community and Social Change = Societal Value (Positive Change)
- Trust and Transparency = Shared Value
- Partnership = Relationship Value
- Leadership = Ethical Value
- Environmental = Planet Value
- Culture = Legacy Value
- Innovation = Development Value
- Organisation = Brand Value

LANDSCAPE - STANDARDS



STANDARDS

- SV Certificate (lvl 1 – lvl 3)
- SV Quality Mark (lvl 1 – lvl 4)
 - BSI 8950
 - SDG's
 - ISO 26001



FRAMEWORKS/TOOLS

- Central Gov Toolkit
 - NHS Toolkit
- National Themes and Outcome Measures
- >100 methodologies



'CSR IS DEAD'

HISTORICAL TO FUTURE
COMMITMENTS

'LOCAL FIRST'



SOCIAL VALUE LANDSCAPE - GOV

LEGISLATION

- SV ACT/LOCALISM
- WHITE PAPER/GREEN BOOK
 - PPN 11/06 -20
 - PPN 05/06 - 21

TENDER WEIGHTING

- CENTRAL
- LOCAL

SOCIAL VALUE
INCORPORATE INTO
CONTRACT KPI'S

PROMOTE 'LOCAL –
SME/VCSE

PROMOTING
DEVELOPMENT AND
RESILIENCE

TRANSACTIONAL TO
GENERATIONAL

ZERO NET CARBON 2050

FINANCIAL INCENTIVES
FOR
ACHIEVING/EXCEEDING
SOCIAL VALUE
PENALTIES FOR NOT
ACHIEVING

TOOLKIT - SOCIAL VALUE

THEME 1: COVID
RECOVERY

THEME 2: TACKLING
ECONOMIC INEQUALITY

THEME 3: FIGHTING
CLIMATE CHANGE

THEME 4: EQUAL
OPPORTUNITY

THEME 5: WELLBEING

27 Subcategories (MAC's)



ORGANISATION APPROACH

THE NEED



Solution to a 'their' problem



Clear focus and commitment to Social Value creation



Robust social value methodology

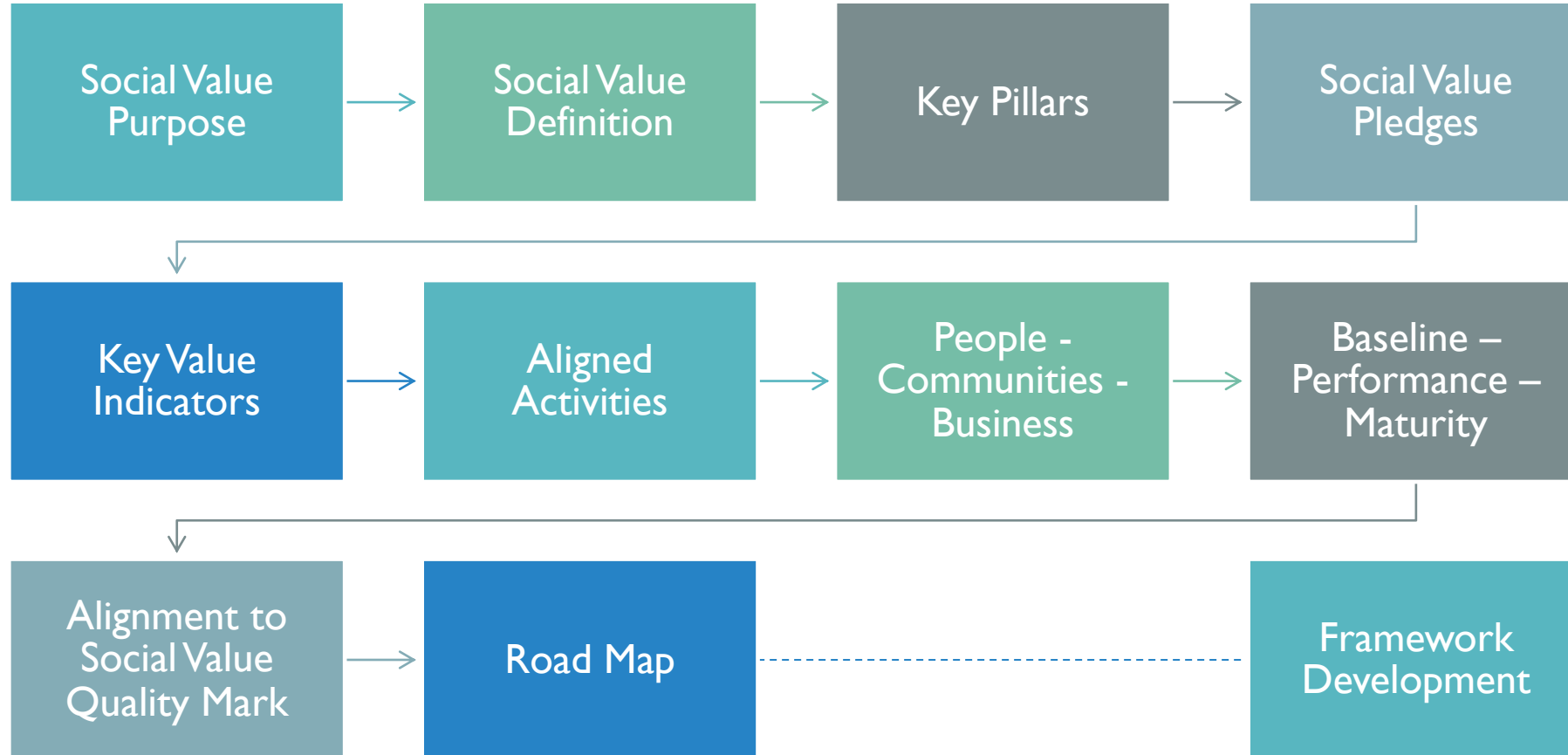


Confidence –
Research – measurement – reporting –management - improvement

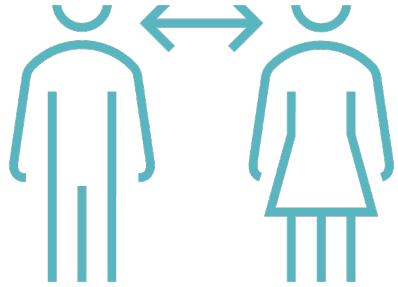


Greatest Return on Investment

STRATEGY COMPONENTS



INFLUENCING FACTORS



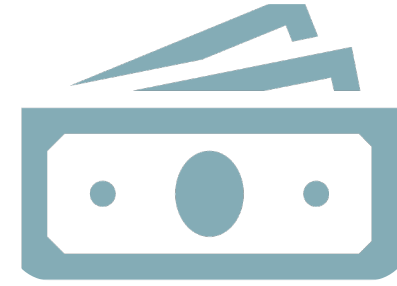
'Buy In'



Resources
and Capacity



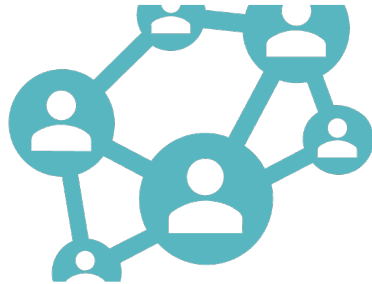
Legitimacy



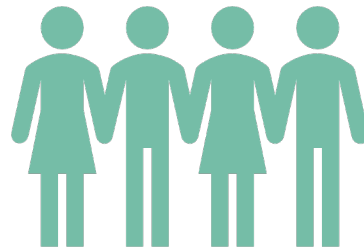
Cost



Innovation



Social
Change



Organisation
Culture



Stakeholder
Behaviour



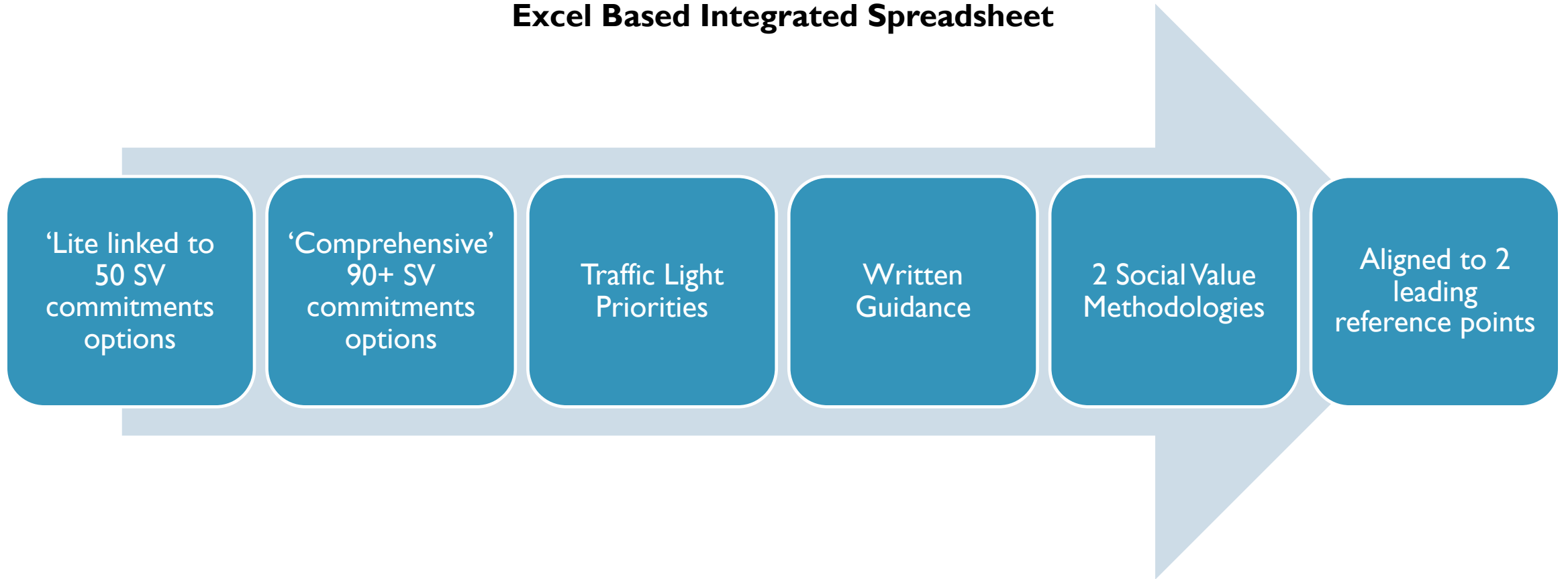
Organisation
Policy



FRAMEWORK

THE BASICS

Excel Based Integrated Spreadsheet



ALIGNMENT FRAMEWORKS

Central Government Toolkit

Theme	Outcomes
1	Covid Recovery
2	Tackling economic inequality
3	Fighting climate
4	Equal opportunity
5	Wellbeing

National Themes and Outcomes (TOMS)

Theme	Outcome
Jobs	More local people on local work
Growth	More opportunities for local SME's and VCSE's
Social	Improved health Vulnerable people better support
Environment	Reduced carbon emissions
Innovation	Crime is reduced

SOCIAL RETURN ON INVESTMENT

7

Principle Based (7)



Theory of change mapping



Based on cost benefit analysis



Forecast/evaluation



Defines what the cost savings are to the public purse



Attributes a financial value (proxy) to a impact

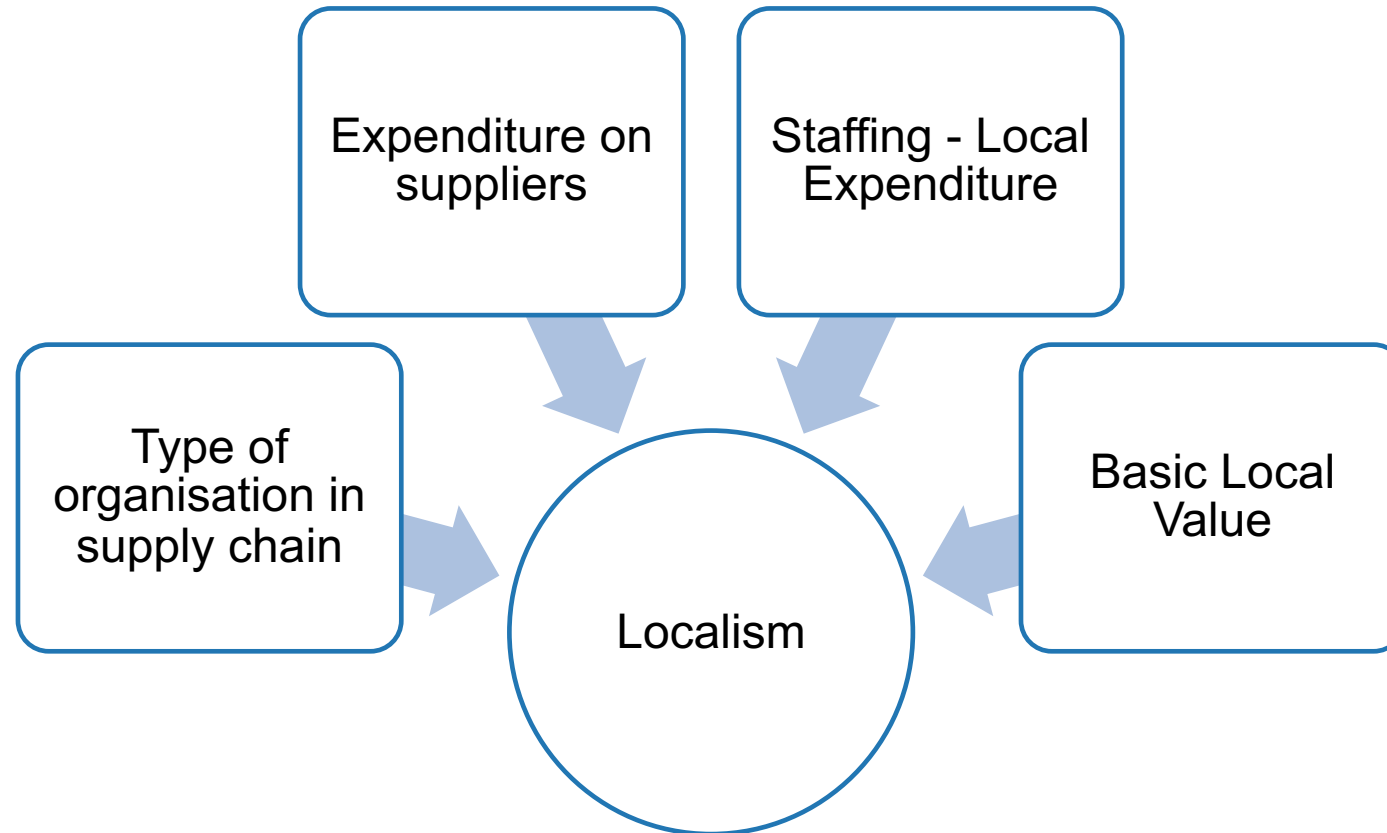


Provides a ratio i.E. For every £1 spent there is/will be a £3 return on the investment



Allows for other influencing factors to be considered

LOCAL MULTIPLIER



FORMULA USED

Quantitative Value =

(1) Social Value Activity + (2) Employment + (3) Supply Chain + (4) Sustainability = (5) Value / Revenue

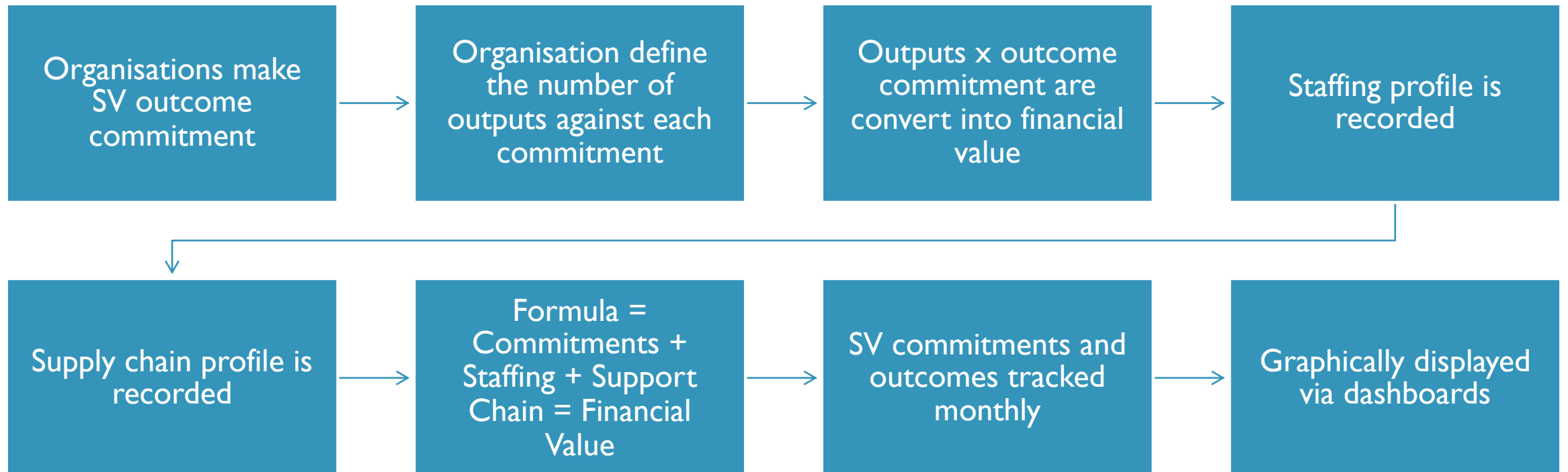
= Value

= Value Ratio



BREAKDOWN

HOW IT WORKS



FORECASTING VALUE

(1) Make Commitments

- What Social Value commitments are you making?

(2) Employment Make Up

- What is your employee profile?

(2) Supply Chain Make-Up

- What is your supply chain profit?

(3) Projected Social Value Delivered - Ratio

FRAMEWORK

Making Commitments

(1) Make Commitments

- What Social Value commitments are you making?

(2) Employment Make Up

- What is your employee profile?

(2) Supply Chain Make-Up

- What is your supply chain profile?

(3) Projected Social Value Delivered – Ratio

(4) Dashboards

Monitoring your Commitments

(A) Contract Tracker

- Against your commitment

(B) Dashboard

MONITOR YOUR COMMITMENT

(A)
Contract
Tracker

- Against your commitment