

Social Value Metrics

An introduction to social value

The links below provide a useful introduction to social value measures.

- [Measuring Public Value](#) (Nesta, May 2019)
- [Social value act: information and resources](#) (Cabinet Office)
- [What is social value?](#) (Social Value Portal)
- [Valuing the Benefits of Regeneration](#) (DCLG, December 2020)

Basic social value measures

Use the links below if you are looking for guidance on the types of social value measures to monitor. If you are looking to attribute value to a particular measure please refer to [Tools for quantifying social value](#).

- **GLA outputs and outcomes database**

https://www.london.gov.uk/sites/default/files/goodgrowthfund_outputsandoutcomesdatabase_1.xlsx

Source: Greater London Authority

Purpose: Provides a substantial list of measures relevant to non-housing regeneration projects around the themes of People, Places and Prosperity. Designed for use for agreeing outputs on singular, capital-expenditure projects (building a new community centre, refurbishing a vacant shop unit etc.) although outputs could be applicable to organisations seeking to monitor their long-term impact.

Format: Excel file

Free to access

- **Street markets toolkit: evidencing and capturing social value**

https://www.london.gov.uk/sites/default/files/ulm_toolkit_web.pdf

Source: Greater London Authority

Purpose: Provides methodological guidance and metrics for evidencing social value of street markets

Format: PDF

Free to access

- **Good Finance Outputs Matrix**

<https://www.goodfinance.org.uk/impact-matrix>

Source: Greater London Authority

Purpose: Provides a starting point for organisations to consider the social impact that they are trying to deliver and how you will measure it. The online tool allows users to select from a wide range of metrics across different actions areas including employment, training and education, housing, and physical health. Outputs are designed to be used by organisations seeking to better understand the long-term impact of their work.

Format: Online tool, downloadable as Excel file

Free to access

Tools for quantifying & monetising social value

- Greater Manchester CBA Tool

<https://www.greatermanchester-ca.gov.uk/what-we-do/research/research-cost-benefit-analysis/>

Source: Greater Manchester Combined Authority

Purpose: The Greater Manchester Combined Authority (GMCA) Research Team (formerly New Economy) pioneered the delivered to 'business as usual' – the 'financial case' within the Green Book five case model. The model also enables the wider 'economic case' or public value to be articulated, quantifying economic benefits that accrue to individuals and businesses, and social benefits in terms of improved individual health and well-being. Development of a cost benefit analysis (CBA) methodology that has become nationally leading in its approach to articulating the fiscal, economic and social value of interventions.

The CBA model is used to understand the value for money provided by an intervention, particularly in terms of the use of taxpayers' money and the extent to which new delivery models might generate savings and improved outcomes.

Tool format: Excel

Free to access

- Social Value Portal - National Themes, Outcomes and Measures

<https://socialvalueportal.typeform.com/to/OgwTPS>

Source: Social Value Portal

Purpose: The National TOMs Framework provide a minimum reporting standard for measuring social value. For those organisations (private and public) just starting out on their journey to embed social value into their procurement and management processes, it provides an easy to use solution that is immediately available, and may be applied to any project.

The National TOMs Framework has been designed to help organisations in four principal business activities. They are not exclusive to public sector organisations and may be used by public, private or third sector providers;

- Measurement and Valuation.
- Procurement and Bid Management.
- Bid Submissions.
- Contract Management.

Tool format: Excel

Free to access

- Social Value Bank

<https://www.socialvaluebank.com/>

Source: Morgan Sindall Group Plc

Purpose: The Supply Chain SVB™ is aimed at organisations looking to understand the social impact of their supply chain through outcomes such as apprenticeships, procurement practices, improvements in environmental standards and community engagement. The model contains over 30 valued outcomes spread across three broad areas: employment, environment and local community engagement. The tool allows organisations to monitor outcomes on a project-by-project basis or at a company level.

Tool format: Web Based Portal

License

- HACT Social Value Bank

<https://www.hact.org.uk/value-calculator>

Source: HACT

Purpose: HACT, working with with Daniel Fujiwara, have created the largest bank of methodologically consistent and robust social values ever produced. The values can provide a basic assessment of social

impact, provide evidence of value for money, and compare the impact of different programmes. The values can also be used within a full SROI or Cost-Benefit Analysis.

Tool format: Excel

Free to access