

Nicola Lynch National Lead - Civil Society

Social Value UK

The professional network for social value



What is social value*?

(*clue - always read the small print...)

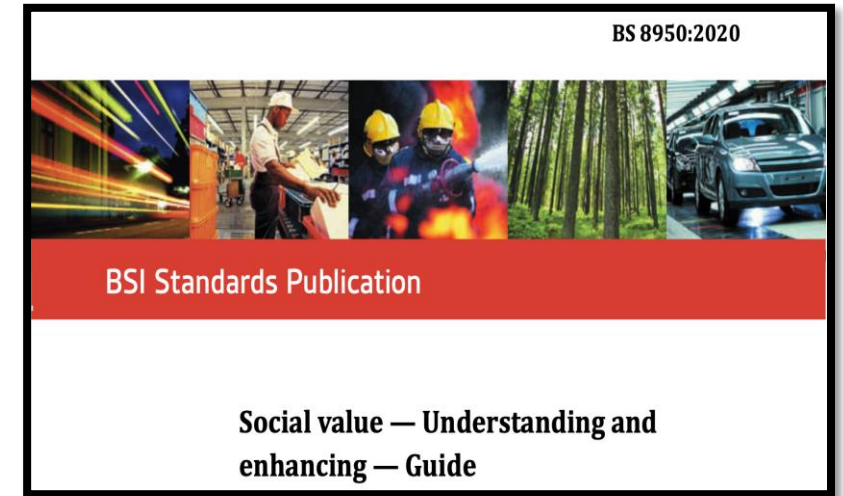
SOCIAL VALUE UK define social value as...

- People experience changes (outcomes/impact) in their lives that contribute to their wellbeing
- Some changes are more important to people than other changes
- Social Value is quantifying the *relative importance* that people place on change
- Monetisation is *one way* to quantify that relative importance



Another definition...

British Standards Institute
BS8950:2020



“Social value is created through the generation of **personal and collective wellbeing** over the short and long term. As part of the economy, all organizations (including corporations, partnerships etc.) can convert resources into wellbeing, through the creation (or destruction) of social value. The net outcome can be positive or negative.”

“Social value is the result and purpose of sustainability. Sustainability concerns the achievement of optimal societal wellbeing (social value) over the short and longer-term (including future generations).”

Social Value is not the direct expression of...

- Cost savings (eg. the cost of preventing a hospital admission...)
- Economic benefit (eg. the creation of jobs regardless of the quality of those jobs...)

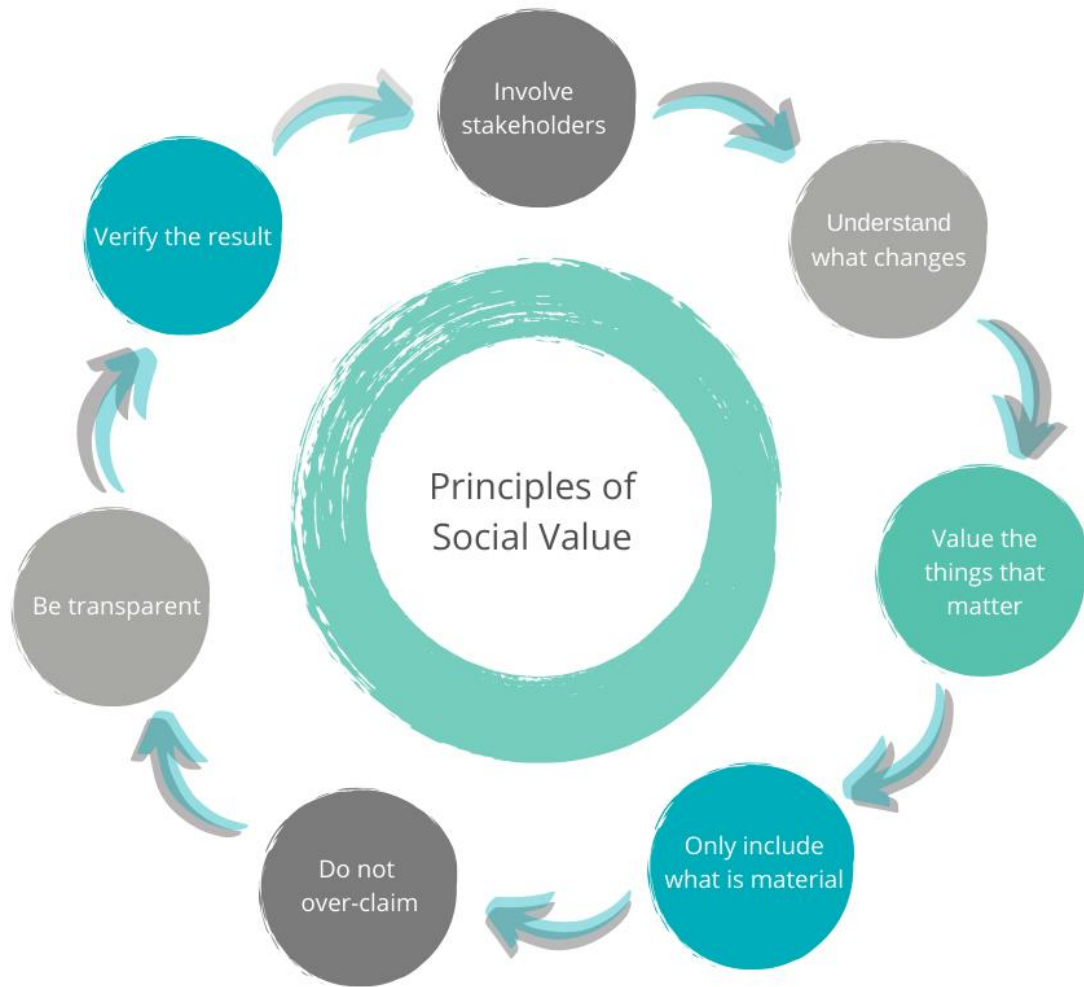
You might ***choose*** to include these things alongside a social value assessment but they are not social value in and of themselves!

"If you're a small charity, 80% volunteers, volunteer Trustees, everyone rooted in serving the local community...what you ARE is social value – it's not something you add in a tickbox 'down the side.'"

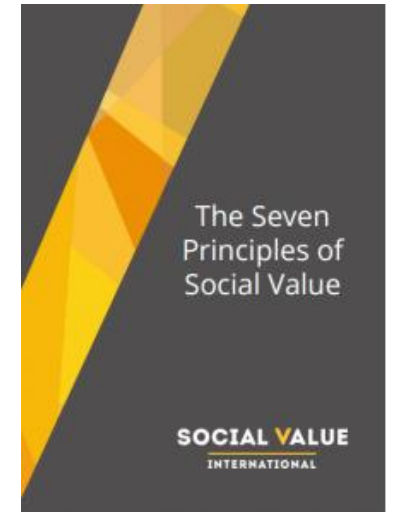
Kathy Evans CEO Children England at the Public Services Committee 20th Jan 2021

<https://parliamentlive.tv/event/index/7fd4834>

A Principles Based approach



- A set of questions that ask **are we creating as much value as we can?**
- Accountability – it's about **improving not proving**
- Combines qualitative & quantitative information
- People-centred



The impact questions

Resource: SVUK The Impact Questions

What problem are we trying to solve?

What is our proposed solution to the problem?

Who experiences changes in their lives as a result of what you do?

what subgroups are there? Or customer segmentation?

What outcomes are (or will be) experienced?

How can we measure the amount of change to the outcome?

How much change in each outcome has happened (or is likely to happen)?

What is the relative importance of the different changes in outcomes?

How long do we need to measure the outcomes for?

How much of the change in each outcome is caused by our activities?

Which outcomes matter to the people who have been affected? (and we should manage)

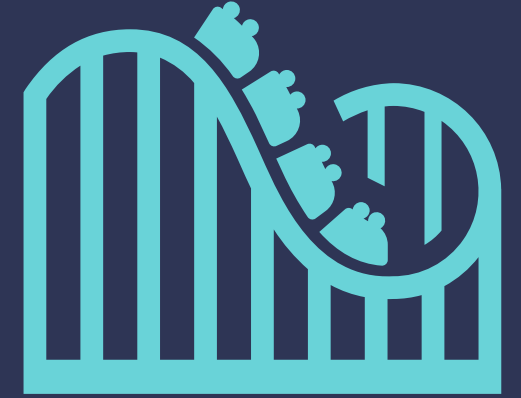
Who answers the questions?

Enough precision for the decision!



1. Map and involve your stakeholders





2. Understand what changes

3. Explore the relative value of outcomes to stakeholders
-what matters most to them?

3. Calculating impact = consider your 'deflators'

Attribution - who else supported the outcome?

Deadweight - What would have happened anyway?

Displacement – did we displace another outcome?

Duration & drop-off – how long might the outcome last and will it diminish?



Five types of data



1. **User data:** The characteristics of the service users you are reaching.

2. **Engagement data:** The extent to which people use the service. How often and for how long?.

3. **Feedback data:** What your service users thought of the service.

4. **Outcome data:** changes your users may have experienced from your service (eg changes in knowledge, attitudes and behaviour) and the relative importance of these changes.

5. **Impact data:** all of the changes combined that have come from your activities.

Monetary values, financial proxies and valuation

- Valuation is the process taken to determine relative importance
- Financial proxies are estimates of value that act as a reference point to determine the relative importance of outcomes
- Monetary values are the assigning of a financial proxy as a representation of value for an outcome where there is not a market price for that outcome
- Why do it? If we don't add a monetary value to 'things that are unknown' then discussions can be disproportionately influenced by things that we *do* know the monetary value of – unit costs of delivery, jobs, income etc.

The Social Value Landscape



Appendix B: A case study comparing different monetary approaches

As an example of using monetised weights to value changes to outcomes consider the following illustration. Parents who have received support from a mentoring programme designed to improve their overall resilience identified the following well-defined outcomes:

Increased confidence in their role as a parent

Improved family relationships

Increased mental health

Using the example of increased confidence in their role as a parent, the table below illustrates the potential options to value this outcome.

Outcome	Cost based	Revealed preference	Wellbeing valuation	Stated preference	Benefits (value) transfer
Increased confidence in role as a parent	The opportunity cost of participating – using the hourly living wage rate multiplied by the number of hours spent being supported	The cost of attending a parent-skills course	The HACT Value Bank ¹⁶ has a value for changes to confidence	Ask parents their willingness to pay, or alternatively play the Value Game	If an existing piece of research has valued the same outcome, this value could be used – with appropriate adjustments



<http://www.socialvalueuk.org/app/uploads/2019/12/Standard-on-applying-Principle-3-Value-the-Things-that-Matter-FINAL.pdf>

Extinction or
evolution...?



Financial Proxy Rex



The Social Return on Investment generated by iCan during the time period June 2019 – June 2020 was **£12.50 : £1**



“

The iCan Fitness Team are doing a fantastic job at building women's enjoyment of and confidence in being more active. The benefits to the individual's physical & mental health are clear but it was also fascinating to hear through interviews how these effects 'spin out' and positively impact friends, families and the wider community. It is also great to see that the team are building on this success and taking their knowledge and enthusiasm out of the gym and into a growing range of community venues. iCan is a social enterprise deeply rooted in its hyper-local community and the social value it creates really is created by its people for its people.

Nicola Lynch Social Return on Investment Evaluator

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More than **50%** of members responded to an independently conducted survey in May 2020 and ...

75% of new members said their physical health had improved since joining iCan and **81%** of existing members said their physical health had improved in the last 6 months with iCan

An average of **98%** of new and existing members said they enjoyed being physically active during their visits to iCan

75% of new members said their mental health had improved since joining iCan and **54%** of existing members said their mental health had improved in the last 6 months with iCan

An average of **84%** of new and existing members said their fitness level had improved with iCan's support

75% of existing members feel more sociable and **21%** feel less isolated

97% of existing members said their feeling of control over their own health & wellbeing had either been maintained or improved with iCan's support

VISUAL EXECUTIVE SUMMARY OF A REPORT – this is an example form my private practice...



Quotes from interviews conducted by the evaluator with iCan members in May 2020:

“

I'd tried going to a few gyms over the years but always felt ashamed and like a failure. My weight and pains and aches were all just getting worse when I finally tried iCan. Thank god I did! I can be me, warts and all, and its ok. I've laughed and cried in that gym and it's all been ok. They know me and help me – the real person I am.



“

Things I like about iCan is that we do different exercises each week. Cardio, strength training etc. I never get bored of it and I always look forward to attend each morning for a good workout. I have tried other gyms but it wasn't for me, iCan is the only woman's gym around and that's what I like about it too...the personal trainers are so supportive and always there if there's any problems. They give me advice on exercises and on healthy eating which you wouldn't get anywhere else. There's always a trainer on the circuit pushing you to your limits! There's nothing I don't like about iCan it's the best gym.

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“

They have a real positive impact on communities they work with. They have a can do attitude and are supportive and empathetic with those they work with. They care and wish to empower individuals. The results can only lead to better community engagement.

External Stakeholder

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“

No one is ever lonely at iCan. Lots of the women there have really hard things going on in their lives but we all look out for each other. The trainers make an atmosphere that we all want to be part of...we all want to look after each other. So you can go thinking I just need some company, I won't do any exercise today and you don't feel like you can't go the way you would in other gyms. And then you get there and someone makes you smile or laugh so you decide to join in and then before you know it you've done a workout and you feel dead proud of yourself.

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A reminder – outcomes, impact & value

OUTCOMES

The changes resulting from an activity – including intended, unintended, negative and positive

IMPACT

As assessment of the outcomes after we take into account what would have happened anyway, who else contributed to the change and the length of time the outcomes last

VALUE

The quantification of the relative importance that people place on the changes they have experienced

Contact me about Social Value UK
membership (includes membership of
Social Value International)

You can use the following discount and take 10% off the cost
of membership – VCSE10

<https://www.socialvalueuk.org/about-membership/>

If you are interested in continuing your Social Value journey do contact me or the team at Social Value UK

Events and webinars: SVUK sessions will be posted on the webinar page <http://www.socialvalueuk.org/services-support/webinars/>

Assurance: SVUK offer a range of SVI Assurance and Accreditation services, find out more here <https://www.socialvalueuk.org/assurance-and-accreditation/>

Training: SVUK Social Value and SROI Practitioner Training [Online Social Value & SROI Practitioner Training \(Accredited by SVI and CPD\) - Social Value UK](#)