

## 2. Running your organisation

### 2.18 Social Value Policy

#### What is social value?

Start by asking yourself this question; how would the people that are the focus of your work explain the most important results of your activities? Would it be your financial performance? Or is more likely that they would describe things such as having more confidence, being in better health, living in more appropriate housing, stopping harmful behaviours, or reducing their need for health and social care?

If changes to people's lives like these are the results of your work, you are creating social value! But, can you explain how important these changes are to people?

By asking people what has changed in their lives, we can understand the results of our activities – and it is only by measuring these that we can really understand how much impact we are having on people's lives.

For example, if you provide services to help people lead healthier lifestyles, are you only interested in the number of people you have worked with, or understanding how many become healthier as a result of your work? Of course, both are important, but it is only by understanding the results of your work that you can be confident that what you are doing is working. Not only that, but by understanding how people have changed as a result of your work, we can also value the important effects on organisations such as the NHS and social services.

#### Social Value Principles

**Involve stakeholders** Understand the way in which the organisation creates change through a dialogue with stakeholders.

**Understand what changes** Acknowledge and articulate all the values, objectives and stakeholders of the organisation before agreeing which aspects of the organisation are to be included in the scope; and determine what must be included in the account in order that stakeholders can make reasonable decisions.

**Value the things that matter** Use monetisations of value in order to include the values of those excluded from markets in the same terms as used in markets.

**Only include what is material** Articulate clearly how activities create change and evaluate this through the evidence gathered.

**Do not over-claim** Make comparisons of performance and impact using appropriate benchmarks, targets and external standards.

**Be transparent** Demonstrate the basis on which the findings may be considered accurate and honest; and show that they will be reported to and discussed with stakeholders.

**Verify the result** Ensure appropriate independent verification of the account.

## **The 10 impact Questions we need to answer**

1. What is the problem we are trying to solve?
2. What is the solution to the problem?
3. Who changes as a result of activities?
4. How do they change?
5. How do we measure the changes?
6. How much of each change happened?
7. How much is caused by us?
8. How long will it last?
9. What is the relative importance of the different changes?
10. Which changes are important (enough)?

## **Why have a social value policy?**

Having a social value policy not only demonstrates to external stakeholders that you as an organisation are taking the impact of your service seriously, but also it helps to ensure that internally there is a focus on creating even more positive changes in peoples lives.

It will also demonstrate that your organisation is contributing towards sustainable development as set out in the Social Services and Well-being (Wales) Act 2014 and the Well-Being of Future Generations (Wales) Act (2015).

The Population Needs assessment is prepared in response to the Social Service and Well-being (Wales) Act 2014 and supports the Well-being Assessment as part of the Well-being of Future Generations Act (Wales) 2015. The fundamental principles of the Act are:

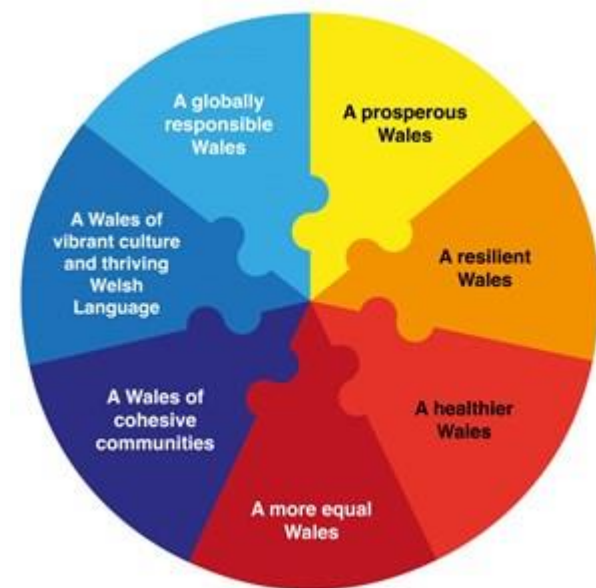
**Voice and control** – putting the individual and their needs at the centre of their care, and giving them a voice in, and control over reaching the outcomes that help them achieve well-being;

**Prevention and early intervention** – increasing preventative services within the community to minimise the escalation of critical need;

**Well-being** – supporting people to achieve their own well-being and measuring the success of care and support;

**Co-production** – encouraging individuals to become more involved in the design and delivery of services;

**Multi-agency** – strong partnership working between all agencies and organisations.



The Well-being of Future Generations (Wales) Act 2015 is about improving the social, economic, environmental and cultural well-being of Wales. It will make the public bodies listed in the Act think more about the long-term, work better with people and communities and each other, look to prevent problems and take a more joined-up approach. This will help us to create a Wales that we all want to live in, now and in the future. To make sure we are all working towards the same vision, the Act puts in place seven well-being goals.

## What should a social value policy contain?

There is no standard content for a Social Value policy, although as a rule the policy should fulfil the following requirements:

- Introduce the organisation
- Provide a commitment towards measuring and managing your social value
- Provide a commitment to adopt the principles of social value;
  1. Involve Stakeholders
  2. Understand what changes
  3. Value what matters
  4. Only include what is material
  5. Do not over-claim
  6. Be transparent
  7. Verify the result
- Provide a commitment to maximise social value
- Show consideration to how you can answer the 10 impact questions

- Provide an explanation about how you will engage with your stakeholders and how often. Include a stakeholder engagement plan if possible.
- Specify how you will communicate your social value internally and externally

## Further information

### Social Value Cymru

[www.mantellgwynedd.com/social-value-cymru.html](http://www.mantellgwynedd.com/social-value-cymru.html)

### Social Value UK

[www.socialvalueuk.org/](http://www.socialvalueuk.org/)

### Disclaimer

The information provided in this sheet is intended for guidance only. It is not a substitute for professional advice and we cannot accept any responsibility for loss occasioned as a result of any person acting or refraining from acting upon it.

### For further information contact

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