

APPROACHES TO SOCIAL VALUE MEASUREMENT

Dr Daniel Fujiwara

CEO, Simetrica-Jacobs & LSE

www.simetrica.co.uk

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**INTRODUCTION TO
SIMETRICA-JACOBS**

SIMETRICA-JACOBS

Simetrica-Jacobs is recognised as a leading research consultancy in social impact and social value analysis.

Simetrica-Jacobs is a subsidiary of Jacobs Engineering Group
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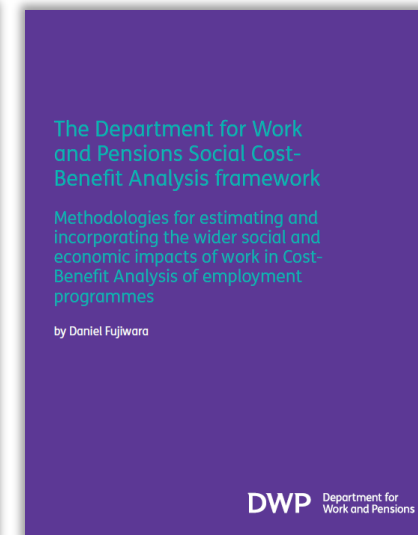
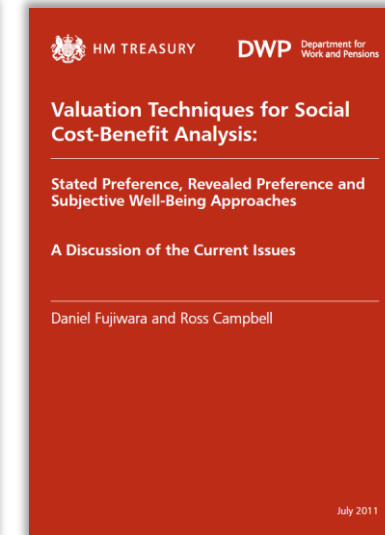
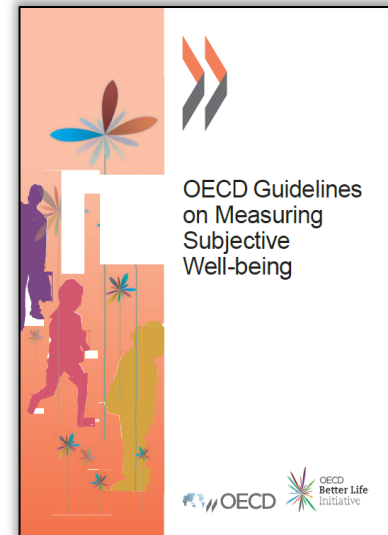
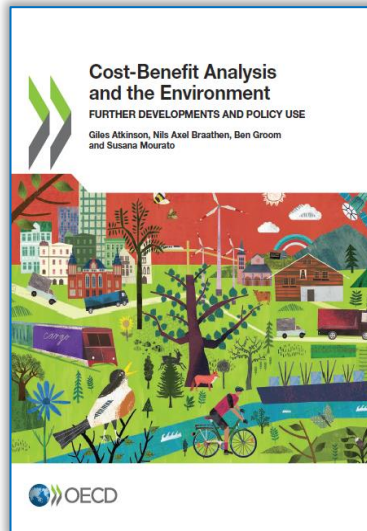
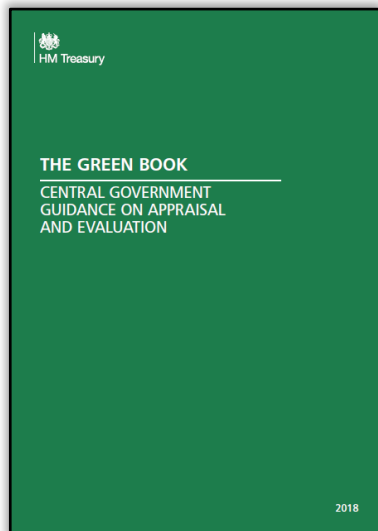


We provide analysis and strategic advice based on the best possible evidence. We use best-practice internationally endorsed methods for social value measurement (as set out by the United Nations and OECD).

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INTERNATIONAL GUIDELINES AND TRAINING

- We have written and contributed to many of the current international **best-practice guidelines** on policy evaluation and social impact analysis.



- We have trained over 1,000 organisations globally in social value measurement.
- Simetrica-Jacobs provide the flagship training on social value to the **UK Government** and Daniel Fujiwara is lecturer in social value and policy analysis at the **London School of Economics** and **University of Cambridge**.

MARKETS AND CLIENTS

International development
Construction & Infrastructure
Food & Agriculture
Water sector

Volunteering
Health
Education
Arts & Culture

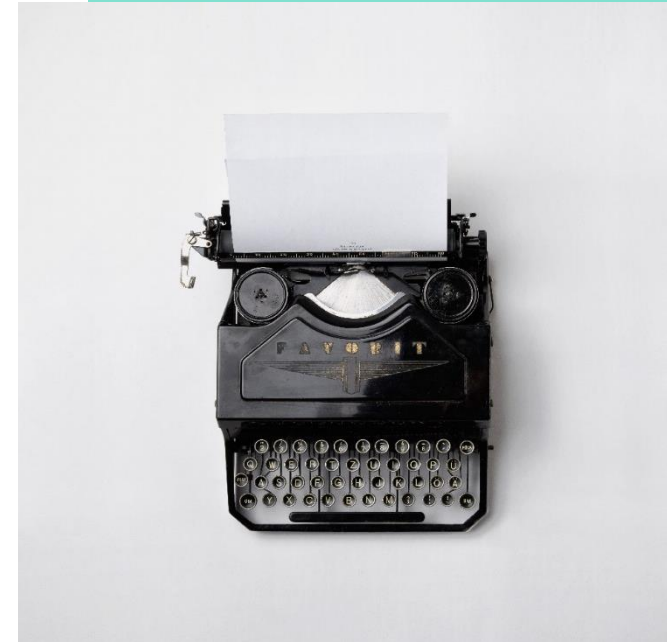
Housing
Charities
Media
Environment

Transport
Heritage
Sports
Best-practice guidance



SELECTED KEY PROJECTS

- A303 at Stonehenge World Heritage Site (gained SoS approval in 2020).
- Everton F.C. new stadium at Bramley Moore Dock (approved by Liverpool City Council 2021).
- Heathrow Airport.
- Government Hub scheme.
- Houses of Parliament Restoration and Renewal Programme.
- DCMS five-year programme on the value of arts, culture and heritage.
- DFiD educational programmes in Ethiopia.
- Edinburgh City Centre Transformation Project.



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**THE SOCIAL VALUE
LANDSCAPE**

DEVELOPMENTS IN SOCIAL VALUE

- Social value is becoming increasingly important:
 - Social Value Act and Procurement Policy Note 06.
 - Most Government Departments have social value or VfM leads and teams.
 - Increasing number of companies have social value teams (often taking place of sustainability teams).
 - In public procurement at least 10% of evaluation score allocated to social value.
 - Trend started in the UK but now going global (e.g. Canada, New Zealand, Japan, Australia).
 - Rising prominence of Green Book (now translated in 40+ languages).
 - Social value influencing major schemes and Government decisions.
- To be prepared for social value and incorporating it into your work, you need three key things:
 - i. A social value definition, strategy and objectives (aligned with corporate strategy).
 - ii. Social value commitments (programmes and activities you will deliver as part of projects you deliver and as part of organisation's BAU).
 - iii. A robust measurement framework to measure, track and demonstrate your social value impact.



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**RIGOUR IN SOCIAL VALUE
MEASUREMENT**

WHERE DOES 'BEST-PRACTICE' COME FROM?

Academic research



Advice & consulting

Governments

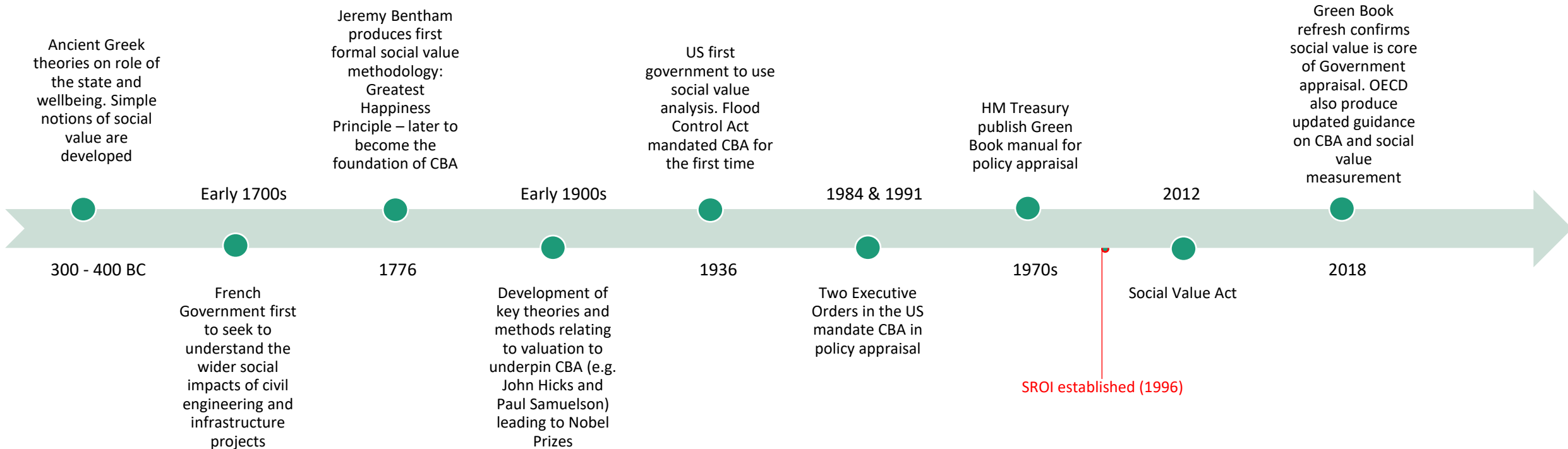
Regulators

Commissions



Guidance & legislation

Over 2000 years of research in social value



BEST-PRACTICE

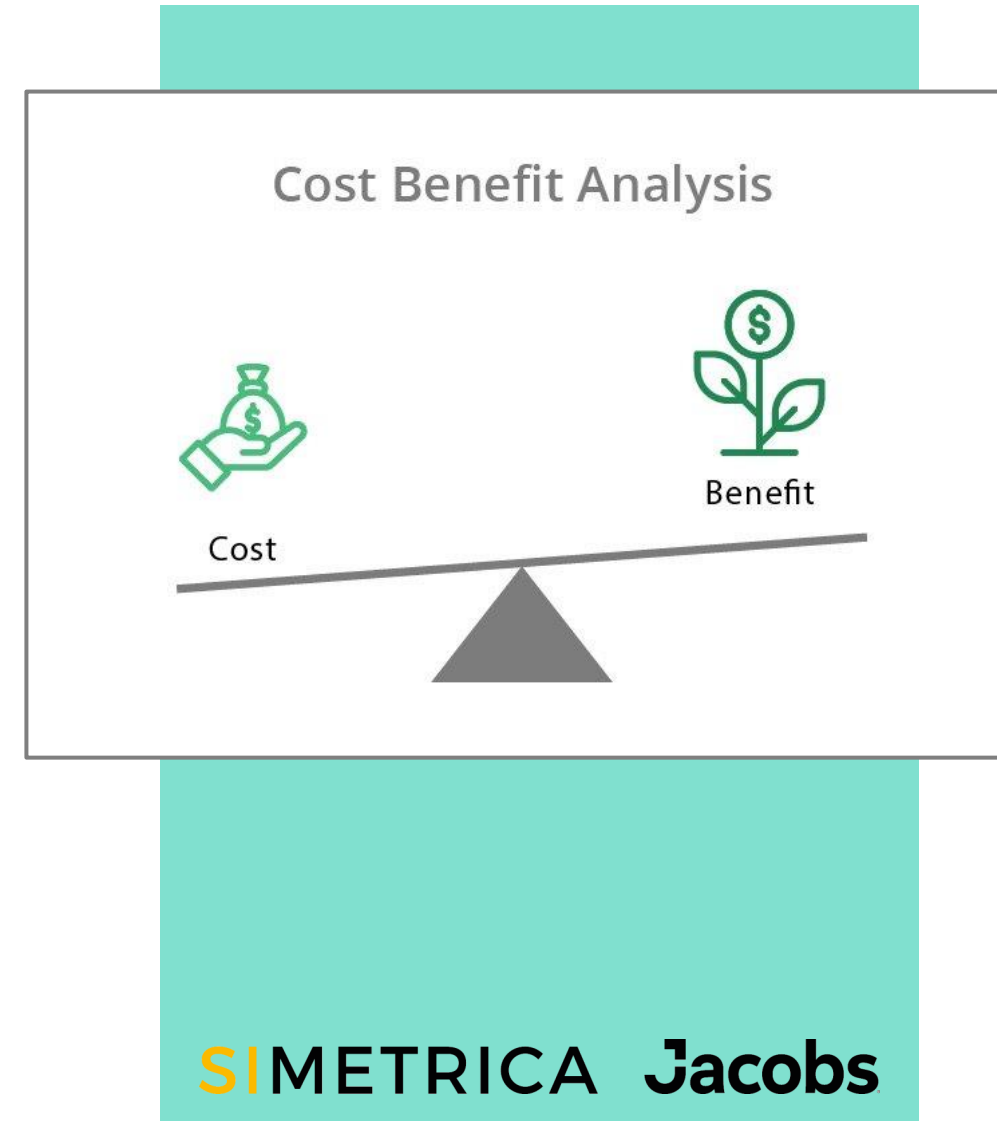
SOCIAL VALUE MEASUREMENT

Social Cost-Benefit Analysis (SCBA)

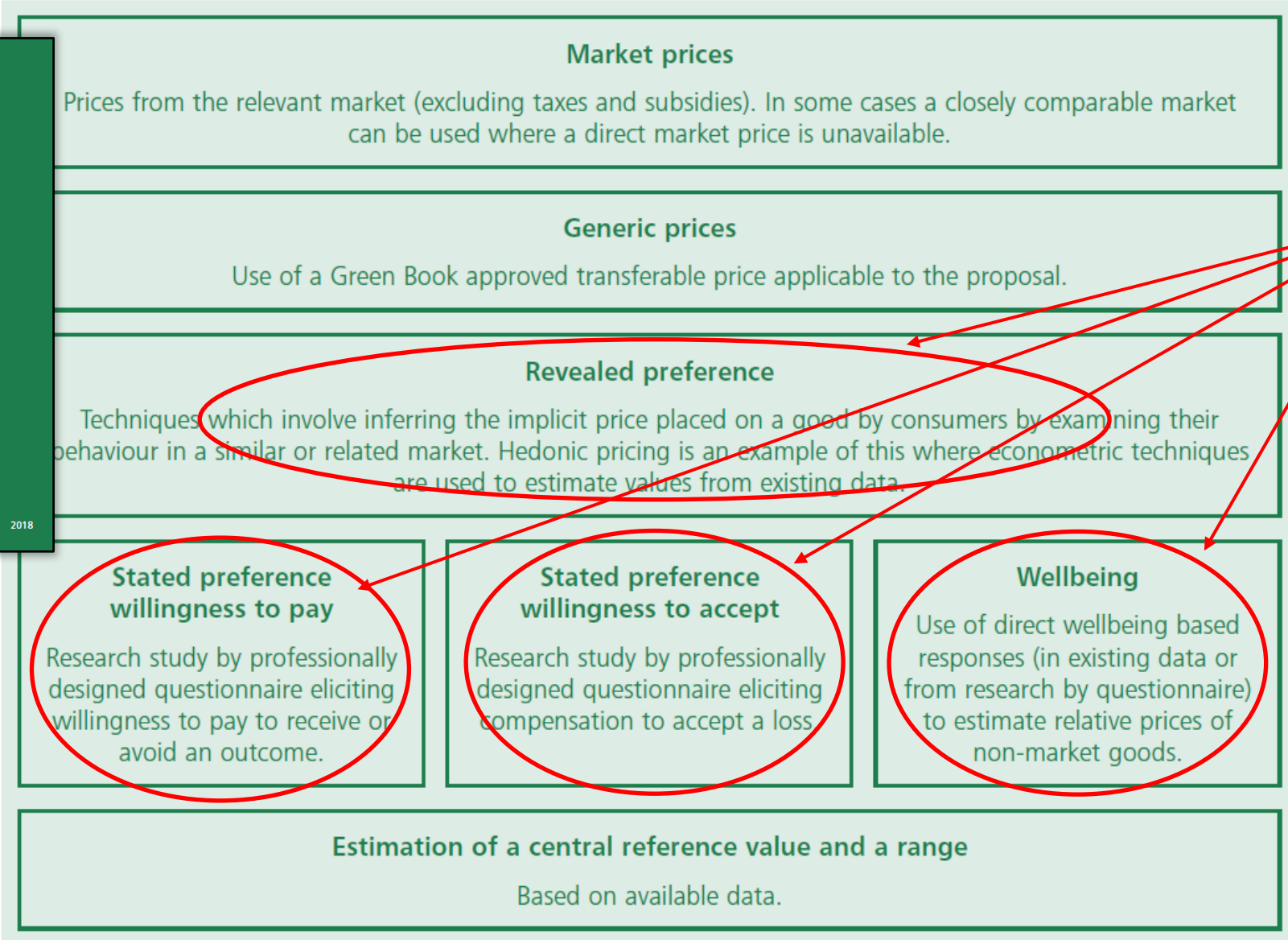
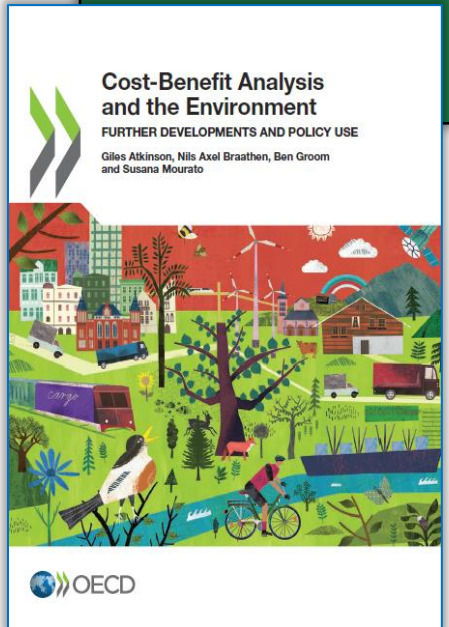
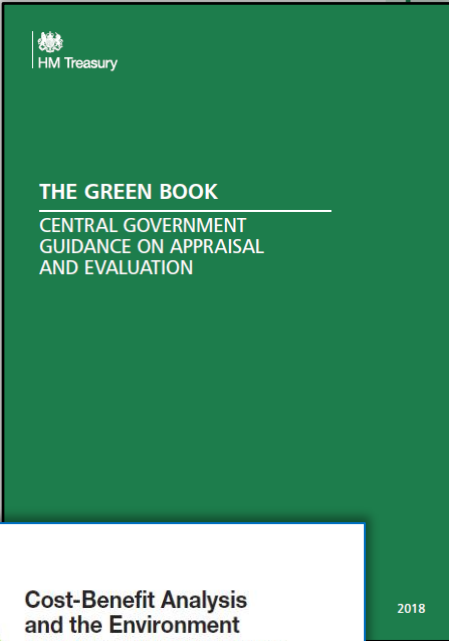
1. Specify project and decide groups with **standing**
2. Identify **outcomes**
3. Measure outcomes (**impacts**) in quantitative terms over the life of the project
4. **Monetise** all impacts (using framework of ES and CS)
5. **Aggregate** monetary value of benefits (**b**)
6. Estimate **costs** of the intervention (**c**)
7. Calculate **Net Social Benefits: $NSB = b - c$**
and **Benefit-Cost Ratio: $BCR = b/c$**

This requires a comprehensive assessment of **economic**, **environmental** and **social** impact and value for all key **stakeholder groups**:

- i. Individuals and communities
- ii. Government
- iii. Businesses
- iv. Environment and animals



SOCIAL VALUE METHODS



Social value must be estimated using these methods in order to be robust



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**FUTURE DEVELOPMENTS
IN SOCIAL VALUE**

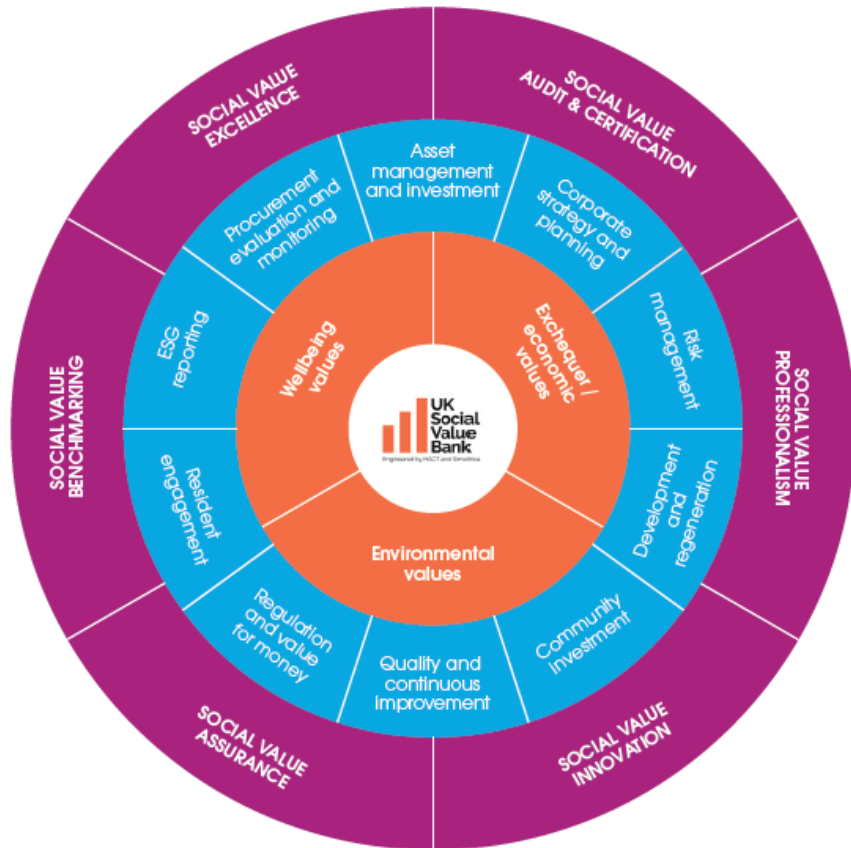
FUTURE OUTLOOK

- Currently a significant gap between social value measurement in procurement and in business cases:
 - Procurement focuses more on delivery and not so much on measurement (which tends to be qualitative).
 - Business cases assessments use highly technical quantitative SCBA studies often with academic peer review.
- We should see a natural alignment whereby social value measurement in procurement becomes more quantitative and rigorous in line with business case assessments.
- Simetrica-Jacobs is working on a number of initiatives with UK Government and academic institutions to produce standardised definitions and methodologies for social value measurement.
- HACT Social Value in Housing Taskforce and Roadmap.



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ROADMAP FOR SOCIAL VALUE IN HOUSING



- Stage 1: Expanding the UK Social Value Bank
- Stage 2: Developing tools to use the UK Social Value Bank
- Stage 3: Applying the UK Social Value Bank to the business of social housing

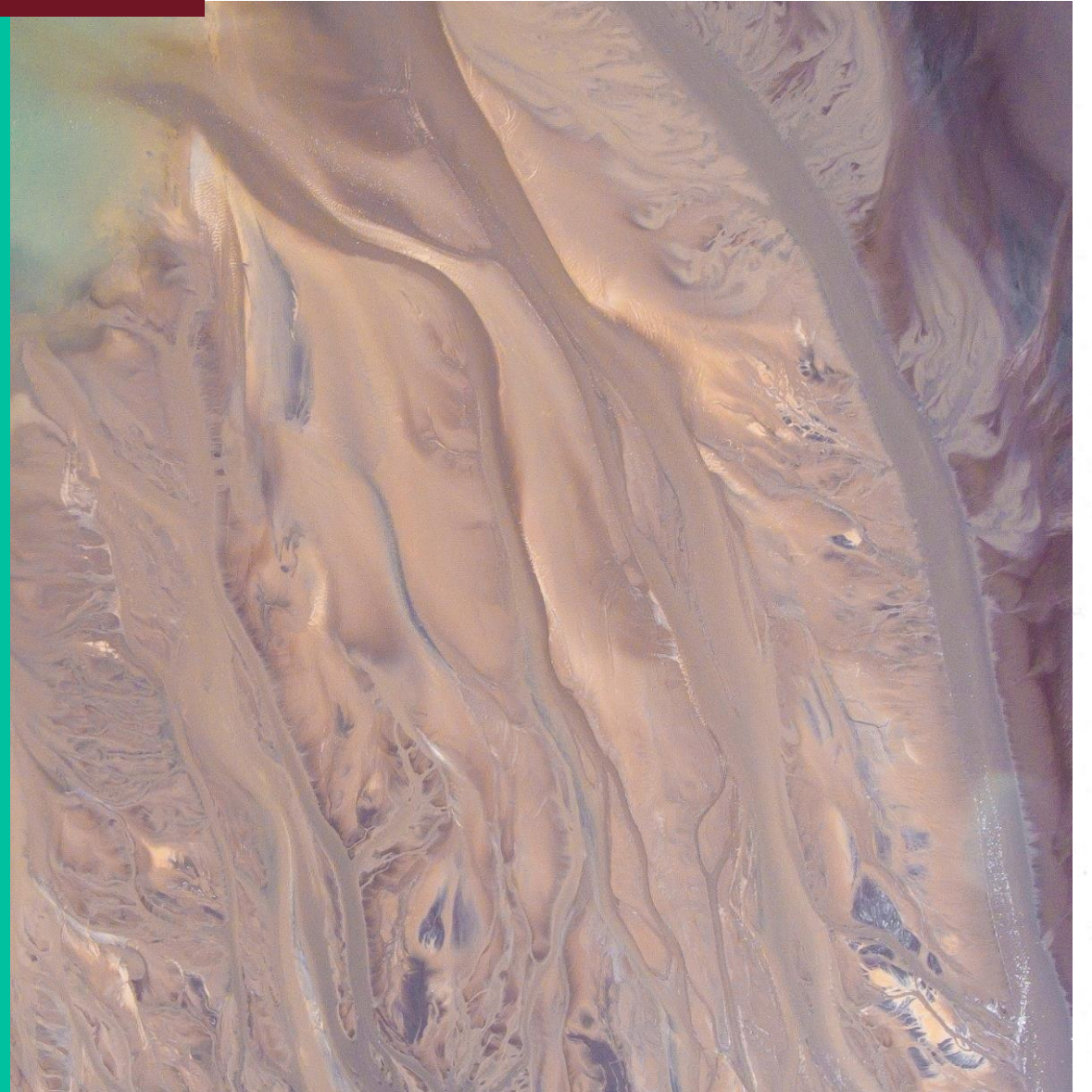
Simetrica-Jacobs is delighted to continue our partnership with HACT to deliver the roadmap for social value in housing. This represents the most significant programme of research and development since the inception of the UKSVB.

We will be adding new suites of outcomes to the UKSVB and working closely with HACT on our shared goals: increasing the profile of social value measurement and improving the professionalisation of social value through the production of standards and training.

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Simetrica-Jacobs
Shepherds Building
Charecroft Way
London
W14 0EE

www.simetrica.co.uk



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