



British Standard for Social Value

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About TJE Consulting



Specialist provider of strategic and interim management support

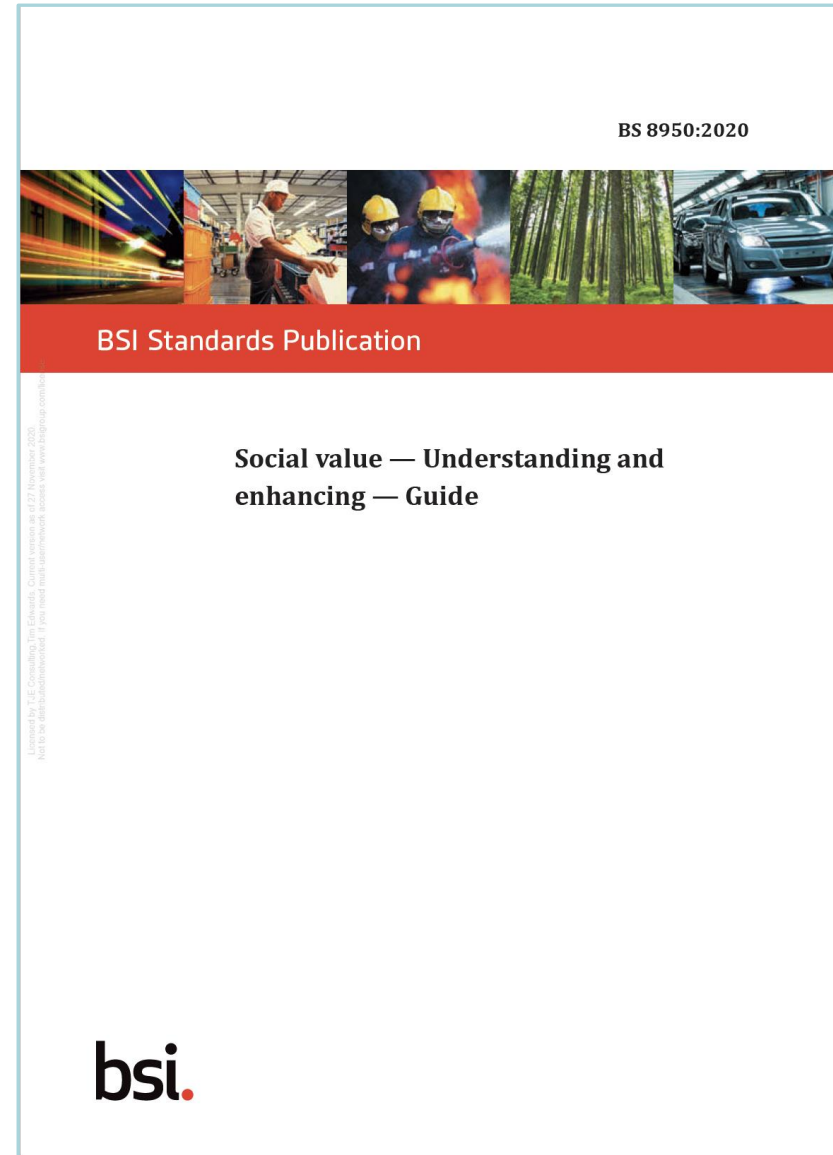
Sectors include:

- affordable housing,
- further education and skills,
- social enterprise and
- **social value**



BS 8950:2020

First national British Standard *guidance* to understanding and *enhancing* social value



Scope

- Gives guidance and principles for the *understanding, preservation and enhancement* of social value;
- Focuses on the *collection and use of appropriate data for making decisions about social value in all types and sizes of activities, organisations and groups*, including public, private and social purpose organisations working alone or with others; and
- Creates a framework for measuring social value *building on and linking to existing principles and frameworks*.

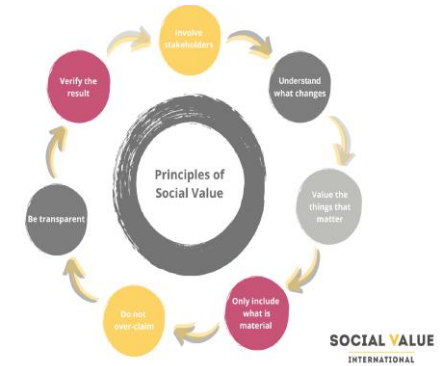
The standard **does not** provide:

- *detailed practical instructions* for carrying out specific related social value activities; and
- *standardised data for qualifying impact*.

BS 8950:2020

Strong links to existing standards and guidance:

- Sustainable Development Goals
- Social Value International standards
- Social Value Act
- HACT – Wellbeing Valuation



Lizzie Trotter
Jan Vase
Matt Leach
Daniel Popewere

PUBLIC SERVICES (SOCIAL VALUE) ACT 2012

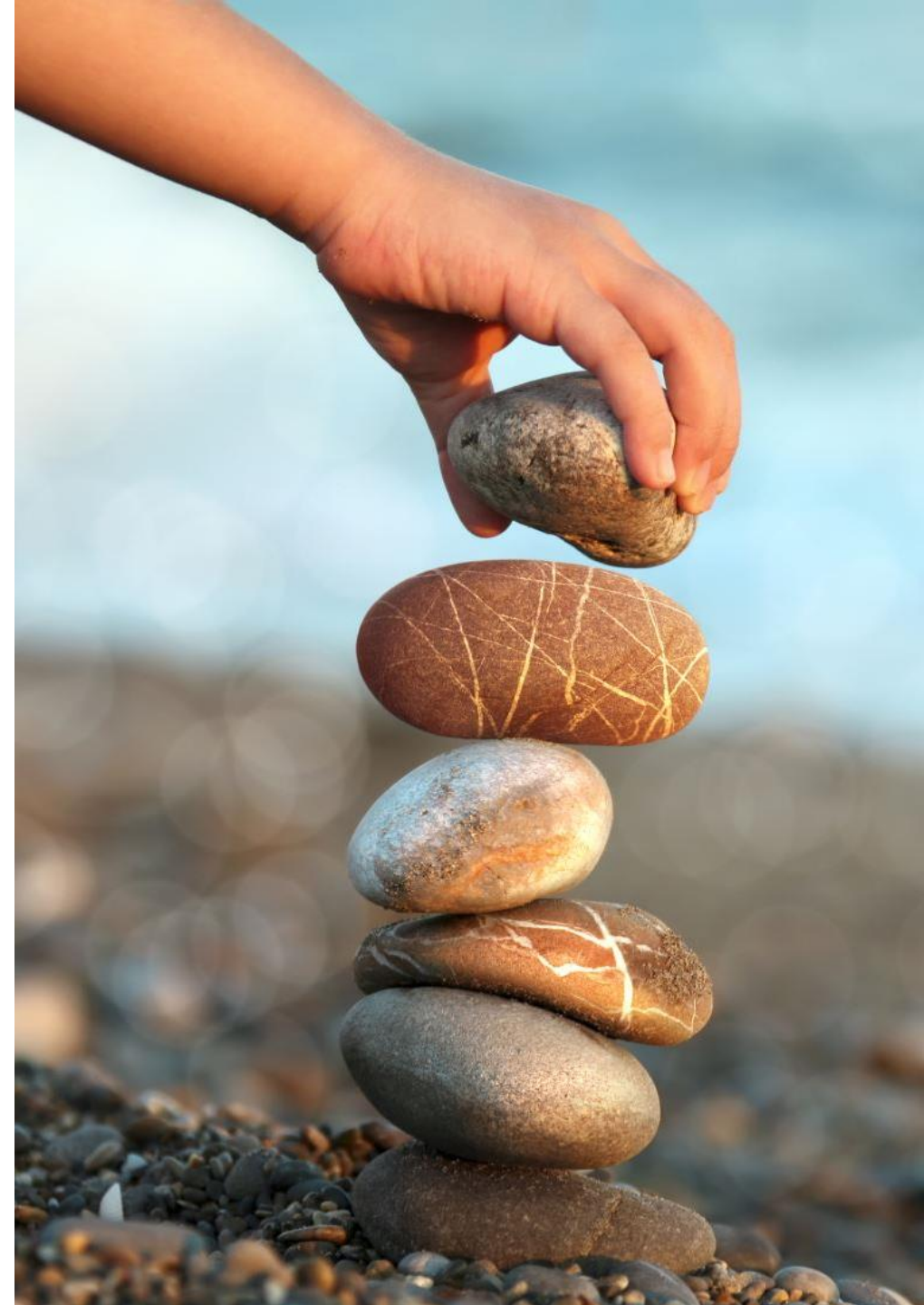


Focus on wellbeing

A balanced sense of being; meeting current and future needs

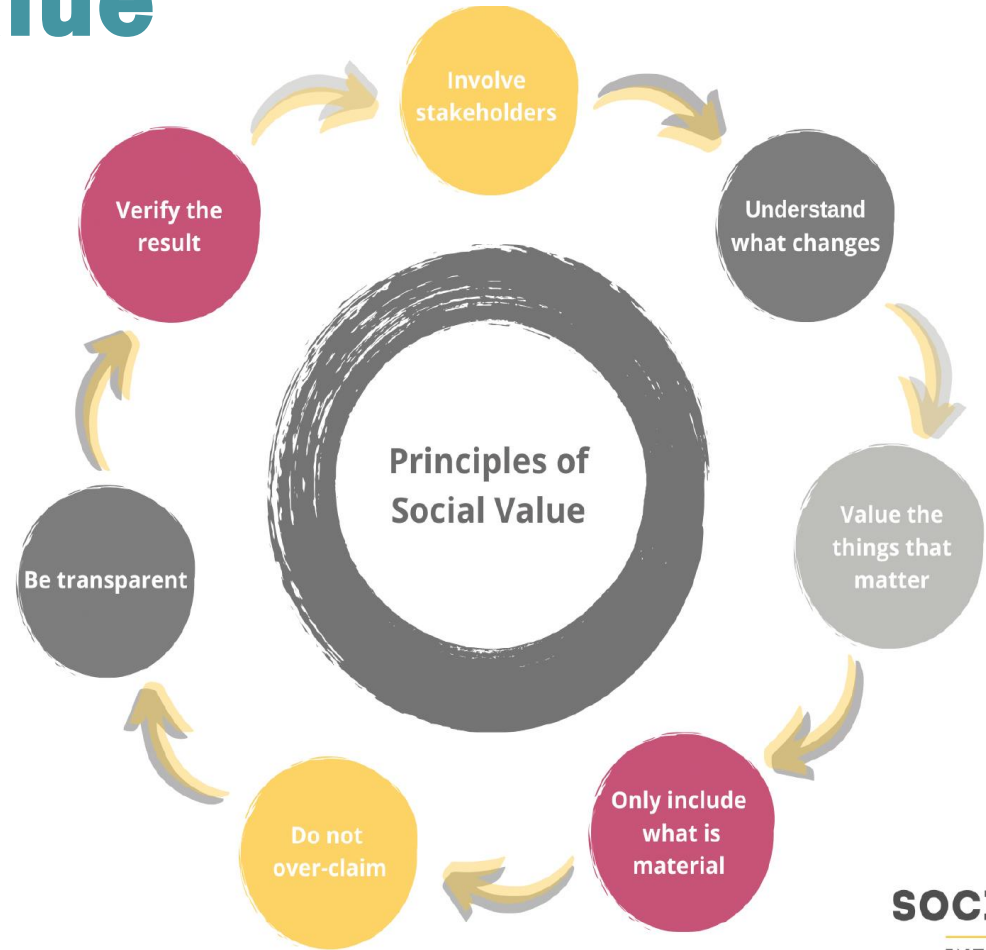
Social Value

Human wellbeing in the short and long term



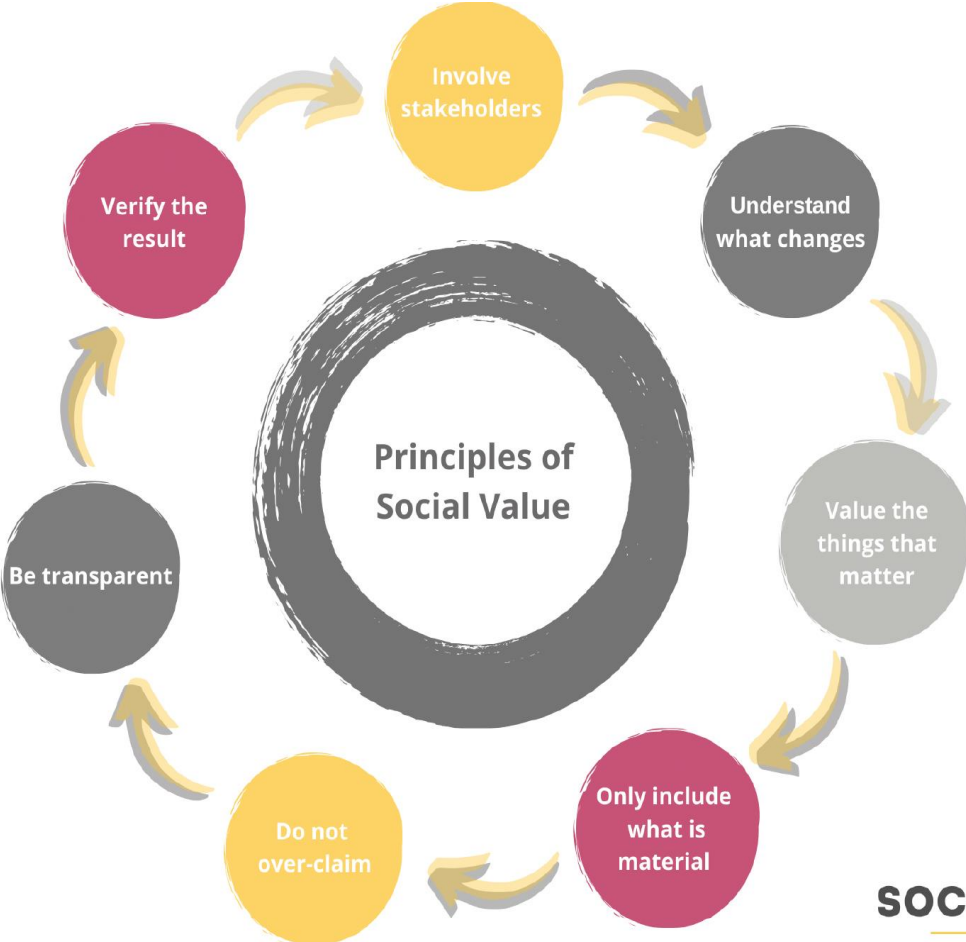
Establishes principles – recognition of social value

- Involve stakeholders ✓
- Identify social outcomes ✓
- Determine materiality ✓
- Quantify changes in social value ✓
 - Number of people
 - Depth
 - Duration
 - Contribution (causation and attribution)
 - Quantify relative importance of social value change (valuation)



Establishes principles – reporting of social value

- Transparency ✓
- Assurance ✓



Going further...

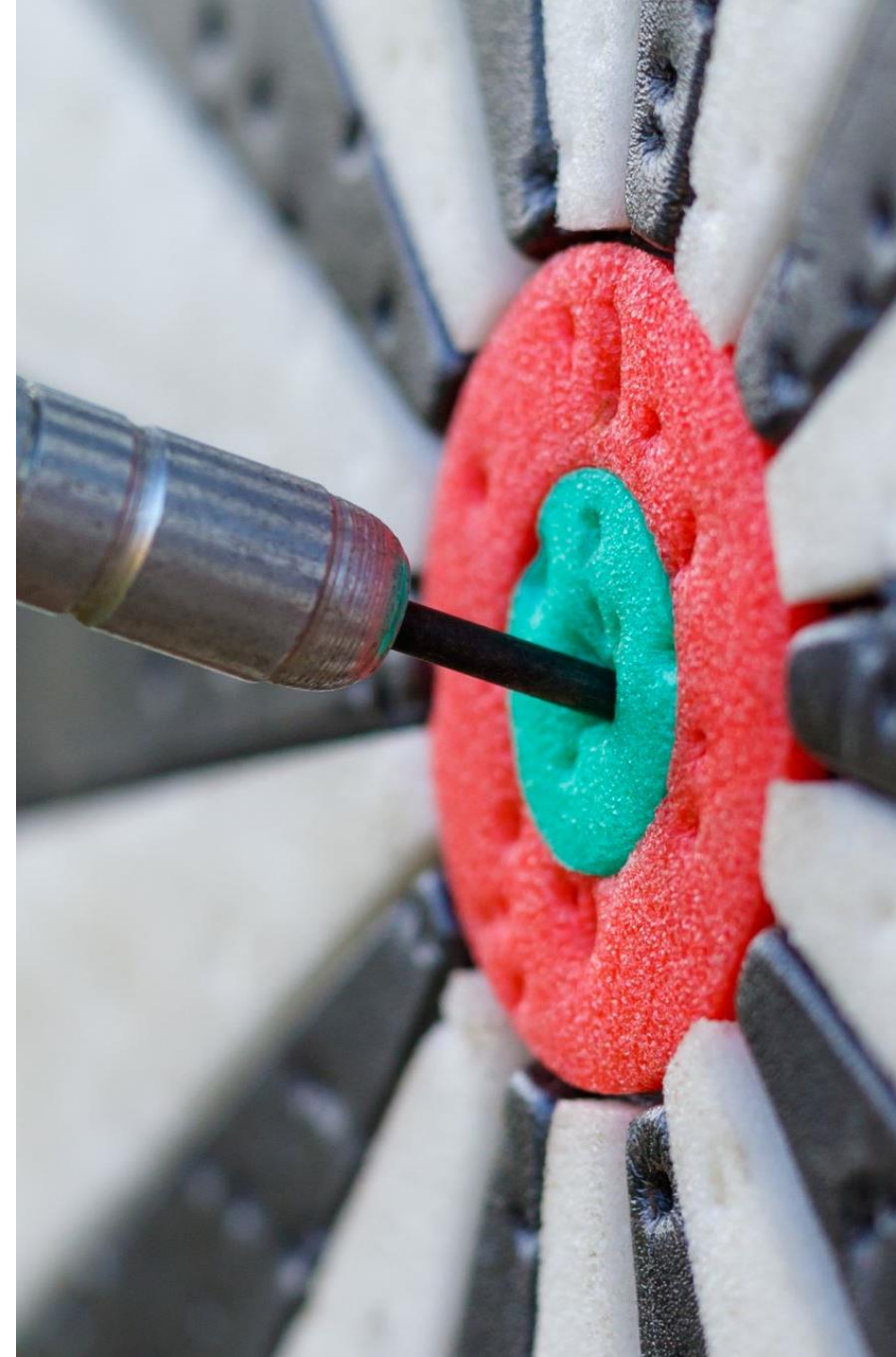
Analysis and Use

Responsiveness

An organisation should be responsive, in a timely manner, to opportunities to enhance social value.

Targets

An organisation should set achievable but aspirational targets for the expected social outcomes and the pathways to that impact.



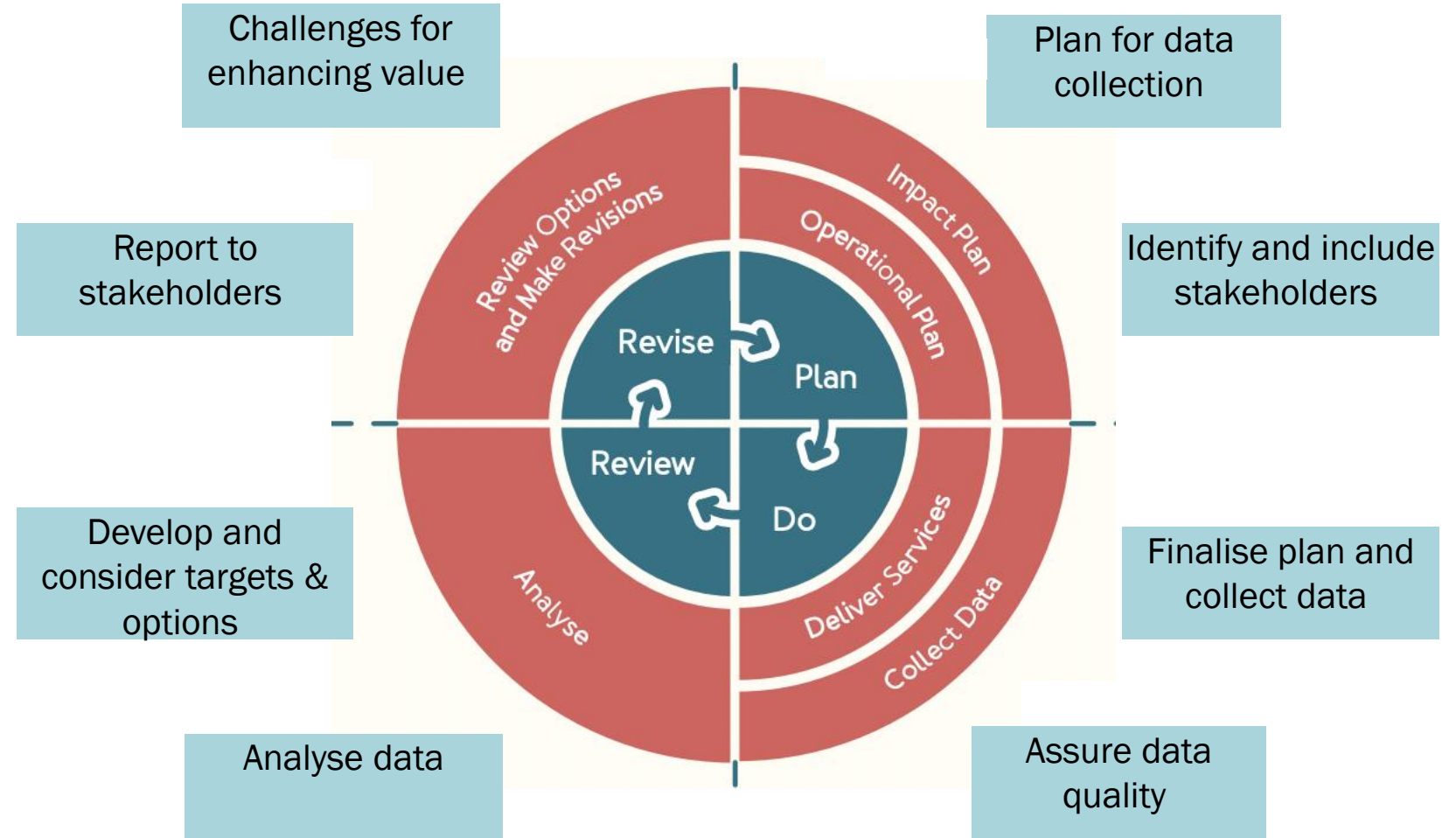
Even further...

Culture

*“Social value requires a shift in mindset regarding what the organisation defines as “value”. Therefore, it goes to the very heart of an organisation’s purpose, identity and definition of success. As such it requires **inspiring leadership** from all levels”*



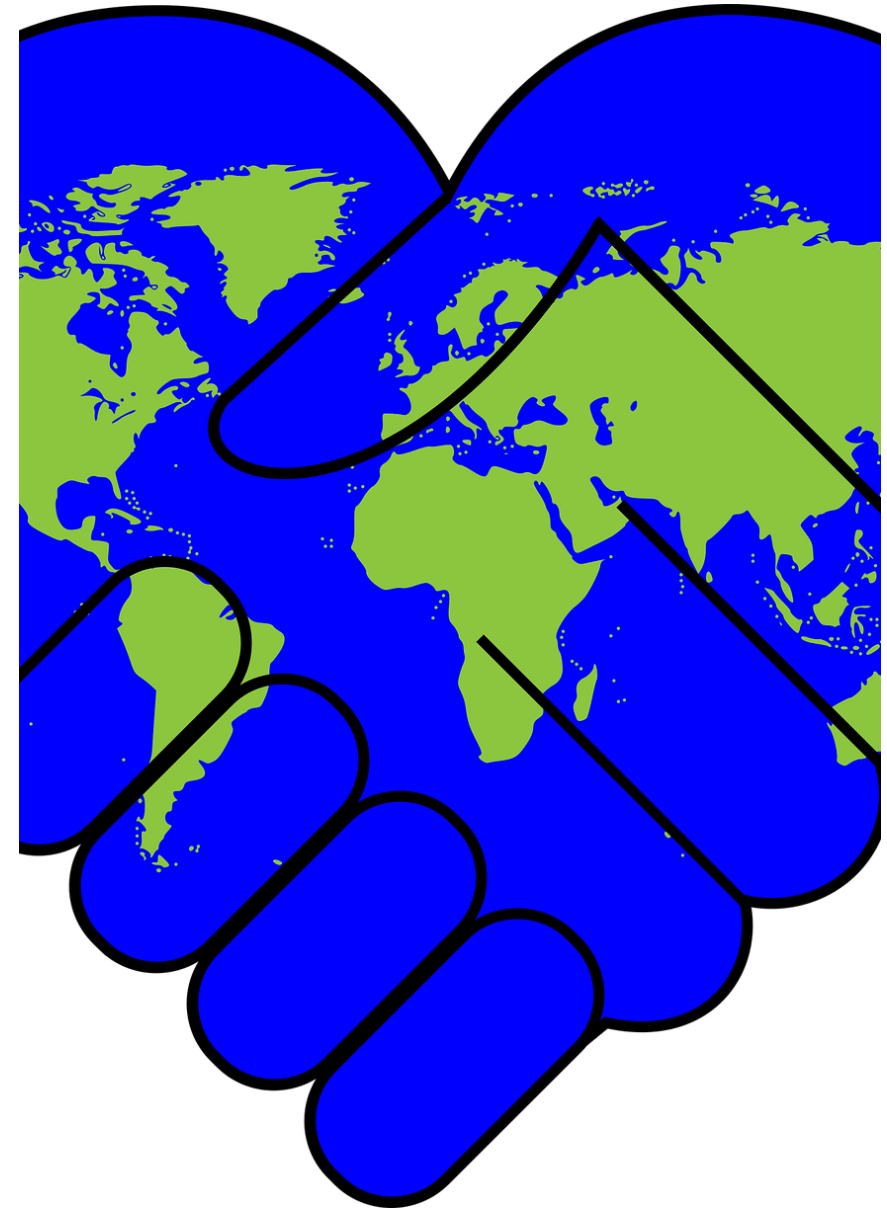
The social value planning cycle



Social Value Planning Cycle - SVUK

Some questions?

- Does the creation help bring social value towards a more mainstream acceptance of social impact measurement?
- Who will use this standard and for what?
- How will the standard be used and fit with other initiatives and evolve with other sector guidance?
- How does this fit with the new public procurement duty?



Helpful guidance!

<https://www.bsigroup.com/en-GB/blog/Environmental-Blog/introducing-the-new-british-standard-on-social-value/bs-8950---guide/>

Its free!



A guide to the social value standard

BS 8950:2020 — *Guide to enhancing social value*

Tom Levitt, Sector 4 Focus

bsi.

...making excellence a habit.™



Thanks & Questions

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