



## About Social Value

Measuring **Social Value** is all about valuing outcomes achieved by an initiative. Measuring the tangible costs and outputs of an activity is straightforward; the greater challenge is giving a value to the benefits it provides. It's even harder to do this in the context of place. That's what the Social Value Engine is all about. Social Return on Investment produces a description of how a project creates value and a ratio that states how much social value (in £) is created for every £ of investment. This technique is important for calculating social value and wider project benefits. It allows us to communicate the tangible value to society, which may not be recorded by other means, of the actions of organisations and individuals.

## The Social Value Engine

Developed through an innovative partnership between **East Riding of Yorkshire Council** and private sector consultancy **Rose Regeneration**, the **Social Value Engine (SVE)** is a web based tool which aims to systematise the calculation of the intangible social benefits of any project or service delivery. The tool uses accepted methodology for calculating social value, but has two key advantages over trying to follow the methodology independently;

- The engine contains over 200 predefined proxy measures, with academically validated proxy values. The Engine includes web links to the source data, to ensure values associated with activities can be easily substantiated
- The Social Value Engine is built around the 8 domains of the Bristol Accord, which can enable social value to be related to the sustainability of place. We have found this place based approach to be particularly beneficial when working with elected members in considering how to make best use of area based discretionary funding.

## Design of the Social Value Engine

The Social Value Engine has been designed using Social Return on Investment (SROI) principles, the Government Treasury Green Book methodology and Social Value UK's 7 principles of Social Value. The Social Value Engine has also been **accredited by Social Value UK**.

## Who uses the Social Value Engine?

The engine has been designed for and is used by other Local Authorities, Public bodies, Voluntary and Community Sector, charities and the private sector and is used by over 100 users across more than 30 organisations including;

**Dumfries & Galloway Council, Northumberland Council, Newham Council, Barnsley Council, Scarborough Council, Hull University, North Yorkshire Fire & Rescue Service, Cornwall RCC** and many more.

### **What do organisations use The Social Value Engine for?**

Organisations are using the engine in a number of ways to measure their social value including, community asset transfer, social prescribing activities, Lottery funded projects, community safety initiatives, construction, flood initiatives and health and well-being projects. Some users have looked at their overall social value across a whole organisation or service and some have looked at their social value at a project or programme level.

### **What is included in your Social Value Engine license?**

When you choose to work with The Social Value Engine Team you will have access to;

- 2 hour training session for users on how to use and navigate the engine which includes learning on social value and the broader context
- Unlimited access to the Social Value Engine with an unlimited amount of entries
- Enhanced support through the process of the first social value evaluation
- Access to on-going email, telephone or virtual support (Monday-Friday 9am – 5pm)
- Access to refresher training sessions
- Access to a team of experienced specialists

### **What is the cost of a licence?**

All licenses are per person for one year

- **£750 +VAT for x1 licence**
- **£1500+VAT for x3 licenses**
- **£2,000+VAT for x5 licenses**

**RSN members will be given a 10% discount on all license costs**

### **Webinar**

We would also like to offer you the chance to attend a webinar that we are jointly running with Social Value UK and will feature presentations about measuring Social Value around COVID activity. The webinar will take place on **January 26 2021 at 10am**. Further details about the webinar and how to register will be disseminated very soon.

### **Contact details**

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