

Measuring and Evaluating Social Value

Measuring Social Value is widely acknowledged to be a challenging task. [Demos](#) advise that the following three things should be remembered (reference: Measuring Social Value: the gap between policy and practice, 2010):

- *'we should not forget our ultimate goal is social impact – measurement is merely a tool to help us maximise this';*
- *'the move to better measures of social return on investment is a journey. The important thing is to embark on that journey, get the benefit from the first steps, and not worry too much that nirvana is a long way off'*

In order to demonstrate Social Value effectively we need to:

- Have systematic data collection systems to monitor social, environment, and economic value
- Be able to explain the impact observed and evidenced through the programmes we deliver and link the social value achieved
- Be able to evaluate the value that has been generated in a systematic and robust way. If possible have an independent evaluation/audit which validates the value claimed

Action Point- First Steps in collating Social Value information

This is a good opportunity to start thinking of the following:

- Any opportunities for you and your organisation with regards to the Localism Act and Social Value Act
- What are local priorities/business plans? How does your work fit into these?
- Mapping and business intelligence
- What do you want to achieve?
- What can you manage? When thinking of this be realistic!
- What can you afford to do?

Colleagues and managers are key in this process – ensure that you consult within your organisation to develop best practice, commitment to the processes and above all understanding of what you want to achieve. With a clear understanding of what you want to achieve you will be more likely to get others on board with your ideas and share the load and gain others ideas and insight.

Evaluation

[Knowhow Non Profit Link](#)

From knowhow Non profit: Explanation of common and best practice in the monitoring and evaluation of the voluntary and community sector (VCS) delivery of public services.

What is monitoring and evaluation?

These processes are distinct from regulation. They are the reporting mechanisms through which the voluntary and community sector (VCS) demonstrate the achievement of their aims whilst funders ensure that accountability, contract compliance, and value for money are maintained.

Monitoring is the collection of data and evidence to ensure payment terms are being fulfilled for a grant or contract, by the voluntary and community sector (VCS) organisation a public body (or other funder) is funding. The National Audit Office argues that 'monitoring, both internally for providers and externally for funders is an element of good management practice. Done well, monitoring gives all those with an interest in a financial relationship – funder, taxpayer, provider, user - – information about what is being achieved with the funding.

Evaluation refers to retrospective analysis of a policy, programme or project at its completion, conclusion or revision. Evaluation examines what the policy, programme or project has achieved against what was expected, and is designed to ensure that the lessons learned are fed back into the decision-making process. Good evaluation will necessarily involve examining how money was spent and what was achieved as a result.

Action Point, questions to ask yourself to prepare to evaluate your social value:

- Name 3 examples of Social Value related to your current work (whether this is within your project or whole organisation)
- From these choose one and write down the difference you could be making
- How will you show this in your evaluation?