

Social Value Terminology Guide

Core Concepts

- **Social Value (SV)**

The positive impacts and outcomes delivered to people, communities, and the environment through projects, services, or activities.
- **Environmental, Social, Governance (ESG)**

Frameworks and standards used to measure an organisation's environmental and social impact, alongside the effectiveness of its governance practices.
- **Outputs**

The direct, tangible results of activities that have been delivered (e.g. number of apprenticeships created, hours of training provided).
- **Outcomes**

The changes or benefits that result from outputs to people, places, or the planet (e.g. improved health, reduced inequalities, improved lifestyle).
- **Impact**

After an action/activity, the change that has been made which can be short term or long term.
- **Intrinsic Value**

Value of something that exists in itself.

SROI Principles

● **Deadweight**

The outcomes that would have occurred even without your intervention. These should be discounted when calculating social value to avoid overclaiming impact.

● **Attribution**

Contributions made by partners, organisations and people to determine the value.

● **Duration**

How long the benefits of an outcome will last after the initial activity or intervention ends.

Measurement Frameworks

● **Theory of Change (TOC)**

Mapping a journey of activities and actions to achieved desired goal.

● **Social Return on Investment (SROI)**

Measuring and accounting social value and impact.

● **Cost Benefit Analysis (CBA)**

A method for calculating and comparing the costs and benefits of a decision, project, or activity to determine its overall value.

● **Proxy Value**

A measurement in monetary terms to quantify outputs, outcomes and impacts.



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