

Accompanying note to updated Value Map October 2017

The amendments made to the Value Map reflect the evolving nature of social value, and the convergence of approaches.

We have therefore included key impact questions that reflect the dimensions of impact necessary to account for social value. Questions such as Who and how many? and What changes? are examples of these questions. These do not affect how we should use the Value Map, but improve the transparency of how our methodology aligns with other approaches.

Changes made;

Stakeholders – we have included a column to include the quantity in each group. This improves the transparency of our social accounts, and can help us to ensure we are accounting for completeness – where we ensure the same quantity of stakeholders are included when measuring outcomes, as those that input resources.

Quantity – we have improved the transparency of this issue by including columns for both the number of people that experience each change, and how much change was experienced per person. The number of people experiencing each change is the cell that is used to calculate the impact, and the amount of change per person provides an opportunity to provide more information on the how much change was (or will) experienced by each person.

Value (Options) – we have included options now to rank and rate the different outcomes. The impact is still calculated using the financial proxy value, but both ranking and weighting outcomes can be a powerful way to understand the relative importance of changes, and reflects our definition of social value that is not restricted to monetising outcomes, and also includes the potential to value changes quantitatively.