

# Finding the right social value methodology for you

## Social value framework checklist

To ensure the accuracy and credibility of your social value reporting, quality really matters.

So, to help you navigate the often-murky world of social value frameworks and monetisation, we've created this handy checklist. Any route you choose should meet all these criteria as a minimum, and more detailed guidance is available to interrogate these topics further.

### Social value framework:

#### Team

The team running the social value framework should have:

- Qualified social value economists
- A range of private and public sector experience
- An independent steering/assurance committee

#### Scope

Do the reports produced cover all areas of social value:

- Employment
- Health, training and skills
- Supply chain
- Community
- Environment

#### Features

Can you:

- Tailor metrics and their valuations to key contexts:
  - Location
  - Duration
  - Employment history
  - Individual backgrounds and characteristics
- Add as many non-monetised metrics as needed
- Work with their economists to create monetised metrics

#### Methodology

- Methodology materials are publicly accessible
- A Social Cost-Benefit Analysis (CBA) approach is used
- HM Treasury Green Book alignment can be clearly demonstrated
- Use of the latest Green Book measures, such as WELLBYs

#### Robust analysis

- Metrics and valuations are reviewed annually
- Negative impacts and values are included
- Valuations are based on outcomes rather than input values
- Detailed analysis conducted on every valuation, accounting for:
  - Deadweight
  - Displacement
  - Attribution
  - Marginal utility of income
  - Optimism bias
  - Duration
  - Drop-off
  - Inflation
  - Discounting

To use this checklist against the National Social Value Standard, simply visit [www.nationalsvs.co.uk](http://www.nationalsvs.co.uk)