

# Social Value at Universities

## POLICY AND PRACTICE GUIDANCE

A report generated through the  
Global Symposia at Universities 2022.  
Co-hosted between Social Value UK  
and Liverpool John Moores University.



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# Social Value at Universities

## PREFACE POLICY AND PRACTICE GUIDANCE

**This policy and practice guidance document started its life at a coffee shop. Professor Tony Wall and I met in a coffee shop at Liverpool John Moores University to discuss how we could enhance the social value movement through academia as we were both involved in education.**



We recognised that some universities were significantly involved with their communities and were creating positive value. Others were teaching and doing research that benefited society.

We noted these contributions to social value but felt that more could be done using a more systematised approach.

This guidance document is part of that approach and was co-created by a range of stakeholders interested in education. It encourages universities to apply the Social Value Principles to create and measure positive change. It is practical and can serve as a mini handbook on how to create positive social value at universities.

The journey to this point has been exciting. It has convinced me that where there are a few motivated change agents working together, there can be progress. As there is still more to be done, I look forward to working with interested stakeholders to refine and advance the ideas in this document.

**Crispen Sachikonye** CEO, Social Value UK

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**As business schools, we act as a hub within our situated communities, developing individuals, building collaborative partnerships, and impacting organisations. Social value can be a lens through which to apply new strategies, ensuring that all activity is undertaken with a common purpose.**



Our programmes of study and skills development can be designed with social value embedded – for example using live projects, where students work with organisations to create solutions to real issues.

Our collaborations can expand our reach and knowledge. Membership and engagement with organisations such as Business in the Community and Principles of Responsible Management Education helps to guide and develop policy and strategy. Implementation of such strategy drives practice within the business school, and this in turn creates impact through social value.

Internationally, our engagements with professional bodies, such as AACSB, EFMD and the Chartered Association of Business Schools provide a conduit to share good practice and disseminate knowledge and understanding. In doing so we build a feedback loop that enhances the impact and assists in our own learning for creating positive social value.

**Dr Adam Shore** Liverpool John Moores University

*Director, School of Business and Management; Chartered Association of Business Schools (Chair of the Learning, Teaching and Student Experience Committee); Business in the Community (NW Leadership Board); National Centre for Entrepreneurship in Education (Director); Certified Management and Business Educator Professional Standards Board (Member)*

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**This policy and practice guidance is desperately needed from my perspective.**

The Global Symposia were influential platforms to show how important it is to listen to your stakeholders and allow them a voice to develop services and educational routes to support change mechanisms needed to help the growth of both individuals and their communities.

I can already see this is inspiring the rapid development of new practices across the globe to not just promote social impact but through open collaboration, embrace it and share best practice. This guidance will continue that change, globally.

**Victoria Roskams** Director, Enbarr Foundation CIC

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# Introduction

Universities globally can be major hubs of social and economic activity which drive change in society. We know that they can create multiple and diverse routes into employment, can have significant purchasing power which can inform standards across supply chains, can create learning opportunities which directly nourish and enrich local communities, and can deliver research and innovation which impact health for the better.



However, the measurable difference these make to lives – and how universities and the funding bodies account for this impact - is still unknown. In the UK alone, the economic value of higher education

is around £44.96bn ([see here](#)) before we examine impacts on social value.

We created the Global Symposia for Social Value at Universities in 2022, as a way to accelerate the movement. Over 130 joined from 12 countries to contribute to the analysis, from different disciplines such as health, arts, environmental sciences, alongside private, public and third sector stakeholders.

There were two symposiums. The first was related to understanding policy and practice across disciplines at universities; the second was focused on one of the biggest sectors, business and management studies.

This report presents the findings from both symposiums from the perspective of different stakeholders:

- 1. what is currently being done that is valued**
- 2. recommendations for improvement**

We invite stakeholders to read and reflect on the report – some recommendations

are radical, and some suggest tweaks to what is already being done to enhance what we already know.

As a result of the event, our stakeholders have already told us they have built a stronger, expanded network for their collaborative impact work – with greater confidence to engage with, and empathy towards, their stakeholders. We hope this guidance continues that impact.

This work could not have been possible without the efforts of a large group of inspiring and committed people at the British Academy of Management (Sustainable and Responsible Business SIG), Principles for Responsible Management Education (Working Group on Poverty), University Vocational Awards Council, Social Value International, The Academy of Business in Society, American International Accreditation Association for Schools and Colleges, and the National Society for Experiential Education. Maddy England and Clare Bentley at Social Value UK were also central to delivering this guidance.

Finally, we thank Liverpool John Moores University's Quality Research Funds to make the event and guidance freely accessible.

**Professor Tony Wall**  
**Liverpool Business School**

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# Driving Social Value Across Disciplines

## WHAT UNIVERSITIES ARE ALREADY DOING OR HAVE

### 1 Increasing strategic movement towards social value and impact management

Universities are often recognised as anchor institutions; embedded in a wide range of communities with significant employment and capital resources. As such, they are generally geographically well placed to connect with their stakeholders.

Social value and impact are often, in their broadest terms, used in the language of university leaders and policy.

More recently, there are also strategic shifts towards identifying, reporting, and making decisions in relation to impact. This is mandated in some countries, e.g. some Indian universities 'adopt' 5 villages to focus their contributions.

In the UK and US, metrics now exist for impact in relation to teaching, research and knowledge exchange.

The Sustainable Development Goals, specifically around climate change and poverty/social inequalities, are becoming increasingly integrated into teaching and research.

Due to the above shifts, and general increase in impact, there is now a wide range of tools, resources, and support organisations to develop social value assessment and social impact management.

### 2 Embryonic awareness and practice of social value

The understanding of social value and its measurement exists in fragmented silos, in some disciplines and areas more than others. The visibility of how social value assessments or impact management informs decision-making appears low because of this fragmentation.

Health disciplines typically undertake evaluation of local or regional interventions, often providing a level of expertise and impartiality. The application of arts to health has also received increased attention.

Leadership of social value and its practice tend to come from interested individuals who typically volunteer or seek to undertake the work.

Co-creation methods are emerging across disciplines, which provide a strong platform for social value and impact work.

Similarly, university-industry collaborations are now commonplace, often driven by an element of stakeholder need. Knowledge Transfer Partnerships in the UK, for example, have a long-standing history of deep examination of need.



## WHAT UNIVERSITIES ARE ALREADY DOING OR HAVE



### 3 Significant data, data collection and monitoring capabilities

In many countries, universities are required by governments or accrediting bodies to record, use and report data sets related to teaching, research and knowledge exchange. Larger scale social value assessments are typically conducted by external consultants due to lack of expertise internally and to build impartiality into the findings.

This means there can be strong capability in using data collection tools, and large pools of data (e.g. related to satisfaction and/or impact), both of which could potentially be utilised as a part of social value or social impact management processes.

There is also a shift in some institutions towards continuous monitoring and evaluation to enable more responsive changes throughout annual cycles. This may lead to changes in programme design, but wider changes are not always visible.

### 4 Established reporting and communications mechanisms

Reporting is pragmatically mandated by many governing and accrediting bodies, and institutions are well versed in compliance reporting. These typically report outputs (our activities) rather than outcomes (the changes from those activities), and appear to be more auditor-driven than stakeholder-driven.

Institutions are generally strong at reporting impact case studies or stories of students, graduates, and teaching, research and/or knowledge exchange collaborations. This includes social media, as much of this is marketing- or brand-driven.

Reporting also seems to be focused on annual reports (financial compliance) and project outcomes, and word of mouth around impacts seems to be fairly common. Some may link social value to their Corporate Social Responsibility.

Such capabilities, resources, and channels could form the basis for social value impact reporting



# Driving Social Value Across Disciplines



## 1 Embedding social value in vision

A **coherent vision** of the desired change in society – as a result of university activity - is needed.

Taking a '**stakeholder first**' approach means this vision may well be co-created by those it seeks to impact.

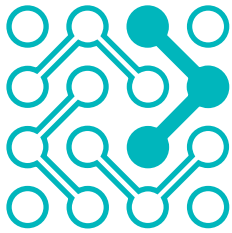
To establish this vision and approach, commitment and **buy-in** from governing boards needs to clearly specify the importance of social value and social impact management; this is a bold move and will impact resources at potentially every level.

Social value assessment and impact management directly and indirectly address existing civic university, anchor institution, inequalities and sustainability agendas – they need to be **connected and framed** in ways so it is not seen as another initiative. In reality, a connected approach is more likely to assure a greater level of accountability across these agendas.

The vision needs to **integrate social value and wider agendas** to manage initiative confusion and fatigue; the Sustainable Development Goals, climate change, and tackling inequalities/poverty alleviation do not need to be separate agendas.

Strategic vision must include a greater precision in **identifying the key stakeholders** for who value is being created and managed; clarifying the fundamental who, why, what, when, how, and with whom. Again, stakeholders should be involved, with inclusion and representation in mind.

*Strategic vision must include a greater precision in identifying the key stakeholders for who value is being created and managed; clarifying the fundamental who, why, what, when, how, and with whom.*



### 2 Embedding and aligning a whole-organisation approach to social value

Each university needs a **common framework** for impact. This framework provides a shared ‘theory of change’ (or chain of impacts, beyond the ‘ad hoc’) with more expansive notions of value (e.g. economic, social, natural).

As such, the performance **metrics** that universities use internally will need to be reviewed to identify whether they are helping to deliver impact; there is a view current metrics tend to be more output focused than outcome (or change) focused. (Wider mandated metrics are a point for wider governance – this it raised below).

The framework is to directly guide **decision-making**, rather than just a statement of intent; it can help provide a more holistic decision-making tool to develop focus and organise resources efficiently and effectively.

The common framework should apply across the **three pillars** of university activity (teaching, research, and knowledge exchange) and therefore across disciplines. Here, it could specifically inform decisions about the design of new activity, revisions to existing activity, or where to divest activity.

The framework could **work across levels**; relating to the social impact of the entire

organisation, departments, sites, through to individuals. In terms of **whole-organisation reporting**, it can be part of or replace annual reports, and in terms of individuals, it could **inform annual appraisal**.

The framework could also determine the **content and process** of social value assessment and impact management across the institution – reflecting the particular heritage and needs of organisations and their stakeholders in local contexts. The ‘Principles of Social Value’ is an existing framework for accounting for and managing social value.

The framework could also inform university **‘supply chains’**, from **procurement** (where frameworks already inform the selection of suppliers or products in some countries) through to **recruitment** of new staff. This can extend to the selection and management of **formal partners or collaborators** (like it already does in terms of universities assuring themselves of modern slavery risks in some countries). It sets expectations of what is valued.

The framework might also specify – in operational terms – **where** social value and impact is discussed. For example, it might feature as a **‘standing item’** on key teaching, research, and knowledge exchange committees, at university level and departmental level.

Such an approach builds stronger accountability for **transparency, consistency** and the **longer-term sustainability** of valuing social value and impact management as part of roles (not just led by those volunteering to take on the work). As such, it is about practically realising the vision, beyond rhetoric to reality (move away from ‘civic washing’).

*The framework is to directly guide decision-making, rather than just a statement of intent.*



### 3 Create roadmaps to accelerate social value transitions

**Roadmaps** should be created for the transitions which reflect the institutional contexts, place, and the stage of social value understanding and development.

As a **model for change**, the roadmap should build momentum; the process of establishing it should be co-created and realistic but also aspirational within current resources (albeit revised for more coherent strategic approach).

**Mapping current social value assessment and impact management activity** can inform roadmaps. However, mapping activity should not necessarily stop or slow progress; proportionality is a useful principle.

Roadmaps should be used to **develop shared understandings** of 'where we are' and 'where we are heading'; reflecting wider agendas and mandates in society (e.g. the United Nations' Sustainable Development Goals).

The roadmap should indicate the **levels of complexity** desired for identifying, measuring, reporting and using social value assessments in decision making. Again, proportionality is important.

**Inclusion and representation** should be carefully considered to reflect the nature and makeup of the institution's stakeholders.

**Benchmarking** for activity, outputs, and outcomes, is very helpful to help identify relative performance (to help make sense of progress). However, it should not be used to justify relatively poor or negative impacts; it is a tool to inform decisions.

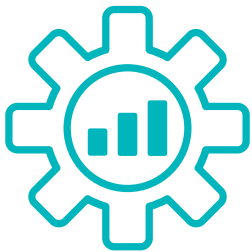
**Awareness and capacity** are essential elements of the roadmap, as well as their journey of expected development over time. This might ultimately include, for example, raising awareness of social value and impact management at induction, the training of all staff, and all levels. (Also see the next recommendation).

Roadmap **leadership** is key: a Pro Vice Chancellor for Social Value might drive initial momentum supported by social value leads or champions at different parts of an organisation. Over time, once embedded and aligned, it would be systematised into everyday practice and roles.

A decision will need to be made about the **starting point** and **rate of change**; starting small or taking larger strategic strides both have implications related to buy-in and ambition.

**Investment** will need to be made to achieve all of the above; time, resources, agendas. Institutions will need to be brave to make the leap to a whole-organisation approach, but the return on that investment – if using a social value and impact management approach – would enable them to know how to make sure it was worth it.

*Roadmaps develop shared understandings of 'where we are' and 'where we are heading'; reflecting wider agendas and mandates in society (e.g. the United Nations' Sustainable Development Goals).*



### 4 Build capability in using tools for social value assessment and impact management

A key priority is to build capability in **knowing the broad why, what, and how of social value and impact assessment**. There needs to be a shared understanding and awareness of this for all of the other recommendations to make sense to those involved.

Capability needs to be built in relation to the **methods** of social value assessment and social impact management. This includes, for example:

The difference between **outputs** (the activities required to generate value) and **outcomes** (the changes people experience as a result of the outputs).

How to map the ways social value is created (i.e. **impact chain thinking**), and how qualitative and quantitative data collection and analysis tools can be combined to assess value.

Technical know-how of how to **map complex stakeholders** and their needs, is required.

Creative, **inclusive and representative approaches to consultation** (dialogue), which avoid feedback fatigue. This needs to include awareness of self-selection bias and social desirability bias.

Methods to **build relationships** as a precursor to dialogue; to build trust to then be able to get to know needs in more depth.

How to create inviting **entry points** to have dialogue. Here, it needs to be clear who the dialogue is for (a 'stakeholder first' mindset would be to understand value from the stakeholders' perspective).

Build capability in methods and approaches which **encourage feedback**; possibly exploring alternative ways to incentivise feedback which do not skew voice.

**Student feedback** might be re-thought to help develop their own 'change' journey in more meaningful and holistic ways.

Techniques of how to **use stories and case studies** as part of social value assessments.

Capability could build on current capabilities for **collating and sharing stories**, case studies and exemplars as starting points for social value assessments.

Techniques to (and sense of trust in being able to) not **overclaim impact**, or **report negative impacts**.

Build capacity **into roles** (within teaching, research and/or knowledge exchange); moving away from relying on energised individuals volunteering for what may be loaded on top of existing workloads.

Balance between building **internal** expertise and **external** expertise; some external expertise can provide a level of impartiality which may not be possible through internal routes. Again, however, proportionality and purpose are key principles here.

*Student feedback might be re-thought to help develop their own 'change' journey in a more meaningful and holistic way.*





### 5 Integrate social value in teaching, research and knowledge exchange

Social value and impact management should be directly **integrated** into teaching, research, engagement, and outreach activities.

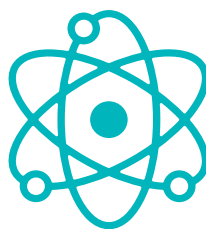
Social value and impact management can be integrated into the **evaluation** of teaching and projects. But it can also inform the **overall design** of teaching and projects; using participatory design, accountability, and accounting.

Integration can include both **formal** curriculum (e.g. in courses) as well as **informal** learning experiences (e.g. in societies and clubs).

Integration can be integrated **explicitly** (e.g. in terms of discrete social value courses which upskills participants in methods for consultation) or **implicitly**, such as being framed as a global citizen or social entrepreneur.

Integration should demonstrate **alignment** between stakeholders' needs such as **student-led projects**. For example, the provision of free dentistry services in the community by trainee dentists generates value for the service users and the students themselves.

**Partnerships** need to help co-deliver activity at a larger scale and closer to stakeholder need.



### 6 Being responsive and adaptable to enhance social value

Being responsive means building on **continuous monitoring and evaluation** processes. This can also mean building on tools for word of mouth and strategic monitoring so that things can be changed within the parameters (e.g. course design still has to operate in particular ways for legal or professional body requirements).

Impact management is partly about **learning** about how to do social value in particular contexts, making own processes more efficient and effective.

The approach taken must **respond to the needs of the stakeholders** involved; staff will need upskilling, or new inclusive spaces for collaboration or open conversations may need to be created.

**Share resources**, systems, capabilities, e.g. universities, partnerships, alliances.

Strategies and processes should be **reviewed**; it is essential that all aspects are **scalable** based on proportionate use of resources and raising aspirations for impact.



### 7 Purposeful reporting and communications

Reporting should be more **holistic** than financial or satisfaction levels but **appropriate** for the stakeholders who will use the reports to make decisions (e.g. an infographic with headline data vs an extensive annual report).

Reporting can potentially report **any or all aspects** of the strategic approach to social value and impact management. Depending on the need and level, it might show impact links between outputs and outcomes.

Therefore, reporting should be **consistent, transparent** but also **proportionate**; what level of resource is reasonable given the scale and reach of the decision it is informing.

Reporting might include a **balanced perspective of impact** which is inclusive of negative impacts (how disclosure is presented, however, can be a sensitive, ethical issue).

Reporting and communications should focus on **measurement** and

**celebration**; impact should be rewarded in sustainable ways which encourage ongoing, positive cycles of impact.

Reporting may also **share the learning** through the process. This models the sorts of reflection and adaptation useful for impact.

Reporting and communications related to social value and impact management should be **accessible** for the stakeholders it relates to.

Reporting, communications and other parts of social value and impact management should be **systematised**, so it becomes part of a whole-organisation approach. For example, the stories that are captured could systematically be written or analysed for social value.

Reporting and communications should **actively reach out to those often overlooked or who are marginalised**; communications may inspire or provide role models for some communities.

**Plain language** should be the standard.

*Reporting and communications should focus on measurement and celebration; impact should be rewarded in sustainable ways which encourage ongoing, positive cycles of impact.*

### 8 Lobbying to accelerate change

There are mixed views on the extent to which social value assessment and social impact management should be **mandated** by government.

Universities already have to report against multiple metrics, and so reviewing the metrics across all of their activity might be more appropriate than increasing the number of metrics. Here, a **review of the most significant outcome measures** would be favourable to help be more discerning as to the outputs to retain or divest.

A number of bodies might have a role in such **lobbying**: universities, large partners, social movement organisations and professional bodies like Social Value International (or country branches like Social Value UK) might be useful starting organisations. Influential country-based stakeholders may also have a role.

Lobbying should question the use of **output targets to generate outcomes**; outcomes might be achieved with fewer outputs. This would prioritise the importance of the change in society (outcomes) over the activity that generates it (outputs).

Ultimately, however, **regulation** should accelerate the pace of change in terms of the processes and metrics to be used. This should, however, be sensitive to the different roadmaps that universities have, and where they are in their journey.

### 9 Raising sector level awareness

More governments, accreditation bodies, and agencies should **deepen the requirements** of using social value or impact management at universities. This includes the aspects of the identification, use, reporting, and capacity building for social value and impact management.

Governing or social movement organisations should more actively **endorse the importance of these requirements to nurture even more peer pressure** amongst universities. This would build on the existing work of global publishing houses to **rank impact** across each of the Sustainable Development Goals.

### 10 Expanding capability and assurance

There is some debate as to whether universities need existing **standards** for social value assessment and impact management translated into their contexts. The same debate applies to the creation of new digital **tools** or apps specifically for universities. However, there is also the view that once learned, the standards could easily be applied to most settings.

Instead of university-specific tools, social movement organisations should build and expand a shared **community of practice**. This seems to be a more useful and feasible for immediate development than translating standards.

Research, approaches, resources, systems, practices, and insights related to social value and impact management should be **shared** and co-created. Whilst universities may do this, it might also be brokered or facilitated by a social movement organisation.

The community of practice and its knowledge sharing was seen as key to accelerating progress across the sector in a way which was consistent with the **social value ethos** of collaboration rather than competition.

Social movement organisations should also work with universities to **raise awareness and lobby other organisations**, such as professional bodies, to develop their own movement towards social value.







# Embedding Social Value in Business Schools

## WHAT BUSINESS SCHOOLS ARE ALREADY DOING OR HAVE

### 1 Growth of the 'public good' Business School

Business Schools are increasingly articulating their strategic vision in relation to their stakeholders (especially in relation to social and economic impacts).

Whilst this has been a general shift in the university environment, funding, quality marks, and awards have also encouraged this shift.

Perhaps most notable internationally, is the United Nations' Principles of Responsible Management initiative (PRME). As a voluntary scheme, it encourages the review and development of all aspects of Business School life, including teaching, research, and its own culture.

PRME-encouraged review includes a close reflection on and consideration of the Business School's own commitment to diversity and inclusion, filtering through to induction, development and promotion practices.

### 2 Connected stakeholder spaces

Business Schools typically have extensive relationships with private, public and/or third sector organisations. Some are even co-located on business parks.

Business Schools typically engage these connections in talks, networking, careers advice, volunteering, employability or employment courses, work placement or problem-based learning courses. They are 'simulated' or 'indirect' as well as 'live' or 'in situ' experiences.

Many Business Schools have Advisory Boards with representation from some of their stakeholder groups.

All of these current practices and resources are strong platforms for stakeholder engagement work related to social value assessment and impact management.

## WHAT BUSINESS SCHOOLS ARE ALREADY DOING OR HAVE



Photo: Unsplash

### 3 Learning connected to social value

Teaching in Business Schools which is implicitly linked to social value assessment and impact management include: responsible management, business ethics, corporate social responsibility, sustainability, equality, change management, and social/environmental accounting. Some Business Schools frame this learning as 'good business'.

This frame is increasingly becoming a mandatory part of learning across levels, partly due to the increased uptake of PRME.

PRME has increased awareness of the Sustainable Development Goals, which are increasingly used as a reference point for mapping within Business Schools and the wider University organisations of which they are part.

### 4 Stakeholder-oriented teaching methods

Business Schools have experience of using different forms of co-creation across the educational levels. This includes, for example, opportunities for stakeholders to influence the design of courses, and co-teaching with those stakeholders.

Teaching typically engages case studies and examples across different settings, which is a useful platform to explore the different notions of value across different stakeholder groups.

Teaching can be based within stakeholders, focusing on their needs and plans. This includes placement learning (e.g. 10 week to 1 year long opportunities), work-based or work-integrated learning (e.g. where courses are 'taught' through workplace experiences), or service learning (e.g. experiences in the service of stakeholders).

Business Schools are experienced in generating feedback (e.g. through surveys or development days) and monitoring outputs such as learning hours and the cost of these. This means they often have the systems for data collection.

### 1 Threading social value thinking throughout

Business Schools should thread social value assessment and impact management **throughout educational levels** and lifelong learning opportunities, across life spans (e.g. not just full degrees, but any outreach work with younger people, and executive education and other continuing professional development provision with older people).

Threading means making social value thinking **mandatory** through educational and career journeys; solidifying the importance of it as a way to contribute to the multiple communities and society at large.

These recommendations demonstrate the significance of learning social value from a **young age through to later life** when the perspective on value changes.

### 2 Beyond knowledge, towards mindset

Business Schools should do more to develop '**stakeholder-first**' mindsets and the values of 'good leaders' (e.g. leaders who are stewards for ethics, sustainability and the environment).

This means reviewing the typical 'customer-first' mindset and more actively promoting '**value-creation**' ideas and processes which have been available for some time in theory and practice.

Business Schools therefore need to develop teaching approaches across their educational pathways which **focus on mindset** and

attitude, rather than knowledge. This includes designing ways to assess and give feedback on mindsets in a productive way.

Business Schools should also do more to build the confidence and competence of young people to be **self-directed and self-initiating** in directly connecting with businesses (bearing in mind they may have very limited confidence and experience in doing this).

### 3 Move to measuring outcomes

Business Schools should review what they are measuring, and move more towards **outcomes** (the changes experienced by stakeholders) rather than just satisfaction or outputs (the activities implemented to generate those). This would provide more detail about what, where, when and how to enhance provision.

Business Schools, as part of this review, should consider the **upward mobility** of students and the wider, meaningful/material impacts they have on their stakeholders.

Business Schools, in line with their visions and missions, should actively measure the social value impact of their core activities; they should **not overclaim**, but also not underclaim.

In measuring social value, **inclusion and representation** of the diversity of stakeholders is a critical consideration.

Business Schools should also consider the role of **verification** in social value assessments, especially those which involve larger scale decisions which impact a large number of stakeholders.

*Business Schools should do more to build confidence and enable young people to be self-directed and self-initiating in directly connecting with businesses.*

### 4 Revising feedback

In addition to a move to measuring outcomes, Business Schools should revisit student feedback practices (e.g. course feedback, student liaison committees), and consider whether the depth of feedback being received is giving students enough meaningful data to make changes. Methods for more **in-depth dialogue** should be adopted.

Business Schools should do the same in relation to the feedback they give to students; the form and content of the feedback should be reviewed to consider whether it is **valued** and **whether it promotes change** that is valued (experience suggests this varies across countries and Business Schools).

### 5 Balancing needs

Business Schools have multiple agendas to fulfil (like their university parents). Business Schools should develop an understanding of how to **balance the needs its stakeholders**.

There are many established tools for balancing stakeholder needs from stakeholder and project management, but there does need to be an overarching strategic framework which helps Business School teams plan and prioritise.

Business Schools should integrate the balancing of needs with existing **PRME or sustainability leads**, as they should have strong overviews of relevant strategic processes and activities with the organisation.

### 6 Teaching methods and opportunities

Business Schools should **increase threaded (embedded) and untethered (bolted-on)** learning directly linked to social value assessment and impact management.

Business Schools should be **more radical in their use of co-creation**; not just using it for the revision of courses and research, but extending it throughout all processes from course conception, evaluation, academic assessment, academic feedback, and even teaching.

**Advisory councils** could be used for this extended remit, and the use of **negotiated programmes** (where students design their own learning focus and assessment methods). Here, a change management plan and its implementation become the teaching, learning and assessment approach (based on experiential learning).

All of these recommendations require **staff development** opportunities to effectively realise the additional value they would create.

*All recommendations require staff development opportunities to effectively realise the additional value they would create.*



# Imagined courses for social value co-created between stakeholders

## COURSE 1

### The Treasure Within

*The Treasure Within* is a 12 week course that involves community engagement, charities, and local authorities.

It is a collaborative, experiential learning course which includes a project.

The course covers some theoretical frameworks that are then applied (such as the Triple Bottom Line, Social Value, and Sustainability), collaboratively taught/facilitated.

The main aim of the learning is bringing diverse voices, experiences and needs together. It is delivered across multiple sites (to reflect different learning topics).

*The Treasure Within* is assessed through multiple sources of feedback from different stakeholder perspectives (e.g. other students, and recipients of the project outcomes).

## COURSE 2

### Social Value Management

*Social Value Management* is a Master's level course which introduces the key ideas related to social value and the practices of impact management.

It focuses on how to embed these ideas and practices in an organisation, which accumulates every year in a Social Value Week.

Social Value Week is not just about sharing students' own learning around social value, but is an exciting opportunity to help other individuals and organisations in their own social value journey. It is around significantly raising awareness and celebrating societal impact.

Social Value Week is therefore part of the assessment of the course, involving presentations and demonstrations of impact.

## COURSE 3

### Business as if People & Planet Mattered

*Business as if People & Planet Mattered* is facilitated amongst communities and outside in nature (i.e. with people and planet).

It focuses on an impact project for people and planet, using the Sustainable Development Goals, for promote more sustainable forms of living, learning and working.

Assessment is formative and based on what has been achieved in the time; learning about the difference between outputs and outcomes which are relevant to stakeholders.

One example is the quantification of how learners' self esteem has changed during the course – as a model for measuring other things typically seen as hard to measure.

### COURSE 4

#### Connecting The Dots

*Connecting The Dots* is for professionals and executives, which can stand-alone, or be built into a wider degree programme.

*Connecting The Dots* is not just about embedding social value in to organisations, it is about embedding it in your career and ultimately your life. It's an 18 month course, which includes:

6 months exploring concepts and theories – this is facilitated face-to-face and online by faculty staff

6 months exploring practice – this is facilitated online by guest charities and small businesses.

6 months embedding the learning with organisations – this part is self-directed, face-to-face/online and focuses on working on the wider system for change

*Connecting The Dots* is assessed through collaborative processes with external support.

### COURSE 5

#### Managing & Measuring Social Value

*Managing & Measuring Social Value* is for undergraduate students but also executive education specifically for the third sector and corporate social responsibility professionals, lasting 8-12 weeks.

It focuses on how to do social value and impact management in practice; covering the principles of social value and the associated tools and techniques.

The course is taught by academics with experience of the third sector, alongside expert witnesses, university staff and self-directed distance learning.

*Managing & Measuring Social Value* is assessed through work-based assignments, including the documents prepared as part of a consultancy project.

*Managing & Measuring Social Value* is available in shorter chunks through micro-credentials.

### COURSE 6

#### Applied Social Value

*Applied Social Value* is for anyone over 16 with a passion for social value – it is designed to be accessible for everyone.

It is a flexible course, lasting between 10 weeks and 2 years, to help facilitate impact over years.

*Applied Social Value* covers the core principles and teaches it through applied learning – case studies and live projects are critical to the learning experience.

*Applied Social Value* is assessed by the principles it teaches: by the impact it creates for its stakeholders. Key partners in the course will help assess your impact from the stakeholder perspective.

### COURSE 7

#### The Experiential PhD

*The Experiential PhD* is for those who have acquired significant experience from business and life.

It is a dynamic and flexible course with variable start and end dates to reflect the needs of the participants and their change aspirations.

It is based on dialogue and is directly assessed by the demonstrable impacts on society rather than just theoretical contribution.

It is assessed by academics and notable social influences in society.

## USEFUL LINKS AND REFERENCES

OWNED BY	TITLE AND LINK
AACSB	<a href="#">Measuring and Magnifying Impact</a>
Academy of Business in Society (ABIS)	<a href="#">Sustainability Hub</a>
ABIS	<a href="#">Knowledge Into Action Forum; 'Futures of Business Education' – conference report</a>
ABIS	<a href="#">Transforming business education for sustainability: the case for paradigm shifts in pedagogy and theory - ABIS Global (abis-global.org)</a>
ABIS	<a href="#">Scenario Exploration System (SES) / Scenario Building workshops</a>
ABIS	<a href="#">Mentoring programme for early stage researchers</a>
ABIS	<a href="#">ABIS Special Issue: Best Sustainability Teaching Practices</a>
Principles of Responsible Management Education (UNPRME)	<a href="#">PRME Working Group on Poverty, a Challenge for Management Education</a>
The Globally Responsible Leadership Initiative (GRLI)	<a href="#">Who's Responsible? Examining Business School Responses to Crisis</a>
UNPRME	<a href="#">An Update from the PRME Anti-poverty Working Group (PriMEtime)</a>
UNPRME; Working Group on Poverty, a Challenge for Management Education	<a href="#">Global Survey on Fighting Poverty through Management Education: Challenges, Opportunities, Solutions</a> (presented at the 3rd PRME Global Forum and Rio+20 Conference)
University Vocational Awards Council (UVAC)	<a href="#">Social mobility and higher education</a>
Viewforth Consulting Ltd	<a href="#">Estimating the True Economic Value of the UK Higher Education Sector</a>
Viewforth Consulting Ltd	<a href="#">Viewforth Special Research Report Series</a>
York St John University	<a href="#">Converge Programme</a>



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