



Social value is a central part of responsible property management. A building has the potential to make a positive social impact within its local community, as well as for individuals working at, or visiting, a property.

Managing social value involves property managers and occupiers understanding stakeholder's social needs, and considering how to contribute towards these through a building's facilities, employee activities and service procurement.

### UNDERSTAND THE SOCIAL LANDSCAPE

Identifying a building's stakeholders and understanding their social and community needs is the foundation for shaping and delivering a property's social value.

A property's stakeholders can be wide-ranging. These may include, for example, occupiers and other building users, and local residents, community groups and businesses.

Stakeholders' needs can be mapped by, for example, reviewing company sustainability reports and community initiatives, surveying occupiers and other building users, and contacting third party organisations such as local authorities, charities and community groups.

[GN8.1: What is social value?](#)

### PRODUCE A SOCIAL VALUE ACTION PLAN

A Social Value Action Plan requires collaboration between asset, property and facilities managers to identify opportunities relating to the property that may provide value to its stakeholders.

Opportunities will depend on the property's characteristics, facilities and contracted services, and should be reviewed for alignment with stakeholders' social and community needs. The plan should be reviewed at least annually as a collective exercise by all stakeholders.

[GN8.2: Social Value Opportunities](#)

[GN4.8: Template action plan](#)

### ENHANCE SOCIAL VALUE IN THE SUPPLY CHAIN

A property relies on a range of services to function on a day-to-day basis. These may include, for example, office and window cleaning, and catering services.

Opportunities to enhance social value involves making tender opportunities available to local businesses, as well as partnering with community organisations to participate in initiatives that support harder-to-reach groups to access employment opportunities.

[GN8.2: Social Value Opportunities](#)

[GN8.3: Incorporating social value within the supply chain](#)

### SET SOCIAL VALUE TARGETS

Social value performance targets, informed by the review of review of social value landscape and supply chain review, should be developed for the property.

Social value performance targets should be specific, measurable, achievable, realistic and time-bound, and may cover both energy reduction and energy efficiency measures as well as carbon dioxide equivalent measures.

[GN8.2: Social Value Opportunities](#)

[GN8.3: Incorporating social value within the supply chain](#)

### COMMUNICATE SOCIAL VALUE ACTIONS

Social value actions may contribute towards the sustainability reporting needs of asset managers and occupiers. It is also important that those with an interest in, or who may benefit from, a property's social actions are aware of the initiatives and resources that are available.

Existing forums and communications enable engagement with occupiers and other building users. For community stakeholders, it may be beneficial to work with local authorities, community groups and schools, for example, alongside local press and media, to raise awareness of support provision.

## PREPARE A MONITORING STRATEGY

A monitoring strategy should be prepared to track performance against Social Value Action Plans and energy performance targets. This will enable review and continual improvement of performance, and contribute information for stakeholders' sustainability reporting initiatives.



[GN8.1: What is social value?](#)

[GN8.2: Social Value Opportunities](#)

[GN4.8: Template action plan](#)

---

### Guidance notes

[GN8.1: What is social value?](#)

[GN8.2: Social value opportunities](#)

[GN8.3: Incorporating social value within the supply chain](#)

[GN4.8: Template action plan](#)