

Rapid Company Self-Assessment

Social Value



What is the Social Value Act?

The UK Social Act focuses on Corporate Social Responsibility (CSR) and outlines the regulatory requirements for companies. The Act requires companies to consider the impact of their activities on society and the environment, and to take steps to address any negative impact. Key areas that a company would need to review to become better aligned with the Act include regulatory requirements, SRA requirements, Equality Act 2010, and Companies Act 2006.

In addition to the UK Social Act, companies should also consider the Social Value Model, which emphasizes efforts to promote social mixing, responsiveness, and credibility within the local community.

To become better aligned with these regulations, companies should consider implementing internal alignment, which involves aligning the company's strategy, culture, and operations to achieve its goals. This process can help companies create a shared understanding of their goals, improve communication and collaboration, and increase employee engagement. Key elements of internal alignment include defining the company's vision, establishing clear goals and objectives, and providing employees with the necessary resources and support to achieve those objectives.

Overall, by reviewing and aligning with these regulations and models, companies can demonstrate their commitment to CSR and social responsibility, while also improving their operations and achieving their strategic goals.

Steps Companies Can Take to Improve their Social Value?

Companies can review and align themselves better with the UK Social Act and other regulations by taking the following steps:

1. **Conduct an audit:** Companies should conduct an audit of their current practices to identify areas where they might be falling short of regulatory requirements. This audit should cover all aspects of the company's operations, including supply chain management, employee relations, and environmental impact.
2. **Develop a CSR strategy:** Based on the findings of the audit, companies should develop a CSR strategy that outlines their goals and objectives for improving their social and environmental performance. This strategy should be aligned with the company's overall business strategy.
3. **Set targets and KPIs:** Companies should set targets and KPIs for their CSR strategy to ensure they are making progress towards their goals. These targets should be measurable, achievable, and aligned with relevant regulations and standards.
4. **Engage stakeholders:** Companies should engage with stakeholders, including employees, customers, and suppliers, to ensure that their CSR strategy is aligned with their expectations and needs.
5. **Monitor and report progress:** Companies should monitor and report their progress towards their CSR targets and KPIs on a regular basis. This reporting should be transparent and include both positive and negative outcomes to demonstrate the company's commitment to continuous improvement.

By taking these steps, companies can review and align themselves with relevant regulations and models, demonstrating their commitment to social responsibility and sustainability.

Rapid Self-Assessment Audit: Taking your First Steps in Social Value

Here is a rapid self-assessment questionnaire that companies can use to conduct an audit of their current practices to identify areas where they might be opportunities to strengthen their Social Value practices in line with regulatory requirements.

By answering these questions, companies can identify areas where they may be falling short of regulatory requirements and develop an action plan for improving their social and environmental performance. Each question is answerable using a 1-5 scoring system, with 1 being needs significant improvement and 5 being excellent and no action needed.

Scoring system for the questionnaire:

1	Needs Significant Improvement	The company's practices in this area are inadequate or non-existent.
2	Needs Improvement	The company's practices in this area are lacking, but some efforts have been made to address the issues.
3	Adequate	The company's practices in this area meet minimum standards and are generally aligned with industry norms.
4	Good	The company's practices in this area are better than average, and some efforts have been made to go above and beyond industry norms.
5	Excellent	The company's practices in this area are exemplary, and it is a leader in the industry.

What next?

Companies who have completed the self-assessment questionnaire and identified areas where they need to improve their social value practices can work with Carsis Consulting to support them in their journey towards better social value. Carsis Consulting offers a range of services, including social strategy development, stakeholder engagement, and sustainability reporting.

By working with Carsis Consulting, companies can receive expert guidance and support to develop and implement effective strategies for improving their social and environmental performance.

Carsis Consulting's team of experienced consultants work closely with companies to understand their specific needs and challenges and provide tailored solutions to help them achieve their goals. With Carsis Consulting's support, companies can not only improve their social value practices, but also gain a competitive advantage in the market and enhance their reputation as a responsible and ethical organisation.

Get in touch

For more information or to arrange a chat about how Carsis Consulting can support you visit us at www.carsis.consulting/contact

Social Value Self-Assessment Audit

Topic: Supply Chain Management

Questions	Score
Does your company have a process in place for identifying and addressing social and environmental risks in your supply chain?	
Does your company have a policy in place for ensuring that suppliers comply with relevant regulations and ethical standards?	
Does your company have a system in place for monitoring and reporting on supplier performance related to social and environmental issues?	
Does your company have a process in place for identifying and addressing human rights risks in your supply chain, such as forced labor or child labor?	
Does your company engage in responsible procurement practices, such as sourcing from local suppliers or those with responsible environmental practices?	
Does your company have a system in place for managing and reducing greenhouse gas emissions from your supply chain?	
Does your company have a process for evaluating supplier diversity and inclusion?	
Does your company work with suppliers to improve their social and environmental performance?	
Does your company have a process for identifying and addressing corruption risks in your supply chain?	
Does your company measure and report on the social impact of your supply chain practices, such as contributions to local communities or employee volunteerism?	

Topic: Employee Relations

Questions	Score
Does your company have a process in place for identifying and addressing discrimination and harassment risks?	
Does your company have a policy in place for ensuring equal pay and opportunities for all employees?	
Does your company provide regular training to employees on social and environmental issues, including compliance with relevant regulations?	
Does your company have a system in place for tracking employee satisfaction and engagement?	
Does your company have a process for identifying and addressing health and safety risks in the workplace?	
Does your company have a policy in place for promoting diversity and inclusion in the workplace?	
Does your company have a system in place for managing employee well-being and work-life balance?	
Does your company provide opportunities for employee professional development?	
Does your company have a system in place for managing employee grievances and disputes?	

Does your company measure and report on employee volunteerism and community engagement activities?	
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Topic: Environmental Impact

Questions	Score
Does your company have a process in place for identifying and addressing environmental risks related to your operations?	
Does your company have a system in place for tracking and reporting on energy usage and greenhouse gas emissions?	
Does your company have a policy in place for managing waste and reducing resource usage?	
Does your company have a process for identifying and addressing water usage and management risks?	
Does your company have a policy in place for promoting sustainable transportation practices?	
Does your company have a system in place for managing and reducing the environmental impact of your products or services?	
Does your company have a process in place for managing and reducing the environmental impact of your supply chain?	
Does your company have a policy in place for promoting sustainable packaging practices?	
Does your company have a system in place for managing and reducing the environmental impact of your buildings and facilities?	
Does your company measure and report on the environmental impact of your operations and activities?	

Topic: Community Impact

Questions	Score
Does your company have a policy in place for contributing to the social and economic development of local communities?	
Does your company have a process in place for identifying and addressing community needs and expectations?	
Does your company have a system in place for tracking and reporting on community contributions, such as donations or volunteerism?	
Does your company have a policy in place for promoting sustainable community development practices?	
Does your company have a process for engaging with local communities to understand their needs and expectations?	
Does your company have a system in place for managing and reducing the impact of your operations on local communities?	
Does your company have a policy in place for promoting responsible tourism practices?	
Does your company have a process in place for contributing to education and skills development in local communities?	
Does your company have a system in place for managing and reducing the impact of your products or services on local communities?	
Does your company measure and report on the social impact of your activities on local communities?	