

The real impact of social value – four key lessons from industry leaders

1 year ago



Social value is an important part of Environmental, Social, and Governance (ESG) commitments. Businesses across numerous industry sectors are rethinking how they can positively impact their colleagues, communities, and wider society. From improving employment opportunities for marginalised groups to strengthening local engagement initiatives, social value is driving real-world impact.

The first OCS [Social Value Roundtable](#) brought together industry leaders to explore what meaningful social value looks like in practice. Here are four lessons from that discussion from Jacky So, ESG Director at OCS UK & Ireland.

Lesson one: Social value is important in business

The past decade has seen social value shift from a corporate social responsibility (CSR) initiative to a central pillar of a business's strategy. In fact, since 2020, the prominence of social value has skyrocketed by 650% according to [Social Value Portal](#), especially as it becomes increasingly central to procurement and impact reporting.

This shift has been driven by changing stakeholder expectations, government legislation, such as the [Public Services \(Social Value\) Act 2012](#), and a growing emphasis on ESG performance. However, many businesses still approach social value as a box-ticking exercise rather than embedding it into their operations.

Our roundtable highlighted that to truly drive impact, organisations must take a leadership-driven approach, incorporating insights from individuals with lived experiences whilst collaborating with strategic partners to deliver meaningful and measurable outcomes.

Lesson two: Social value drives community engagement

Authentic community engagement is a key component of social value, yet businesses can struggle to implement initiatives that are genuinely impactful. Our ESG roundtable emphasised the importance of effective engagement and how it must be purpose-led and tailored to the unique needs of local communities.

For example, Sunbelt Rentals' Forests with Impact initiative trains and pays prisoners to grow tree saplings, creating both environmental and social benefits with the surplus revenue reinvested into upskilling and training opportunities. Similarly, Everton In the Community works with thousands of individuals each year to address social issues such as unemployment, digital poverty and mental health challenges.

These initiatives align business values with long-term community partnerships, and when done correctly, community engagement not only bolsters a business' reputation but also creates a sense of shared purpose. This reinforces the belief that businesses thrive when the communities around them do as well.

Lesson three: Social values creates employment opportunities for marginalised groups

Employment is a powerful driver for creating social value. However, for many marginalised groups – including ex-offenders, people with disabilities, or those from disadvantaged backgrounds – they face systemic barriers to securing meaningful and long-lasting employment. The Social Value roundtable underscored that businesses must rethink their hiring policies to create pathways for individuals in these demographics. For example, the Ministry of Justice and New Futures Network are developing pathways for those leaving incarceration to transition into the workforce through apprenticeships and training programmes.

However, outdated hiring processes – such as unnecessary DBS checks and rigid application processes – still prevent many individuals from accessing employment opportunities. Our discussions at the social value roundtable reinforced the need for businesses to shift the focus from risk avoidance to potential assessment. Candidates should, and must, be evaluated on their skills and ability to contribute rather than solely on past circumstances.

Lesson four: Social value nurtures future skills for a future workforce

The UK is facing a widening skills gap in our workforce, with projections from [The National Foundation for Education](#) indicating that up to seven million workers may lack essential job skills by 2035. This growing challenge has only been exacerbated by rapid technological advancements, a growing disparity between education and industry needs, and the decline of traditional entry-level job markets in sectors such as retail or hospitality.

The roundtable highlighted that businesses must take an active role in bridging this gap by engaging young people early in their career journeys. To achieve this, businesses can increase their outreach efforts through collaborating more closely with educational institutions to showcase opportunities available. By investing in future talent today, businesses can take steps to achieving long-term industry resilience through the creation of sustainable career pathways for the next generation entering the workforce.