

# New Challenges for Procurement and Growth

*Tom Levitt*

*Sector 4 Focus*

*‘Using the Tools of Business to Create Public Good’*

*City View, March 2018*

# Public Services (Social Value) Act 2012

*Ignoring the threshold*

*Applying the Act to goods as well as services*

*Requiring different amounts of social value on different contracts*

*‘To prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society. Companies must benefit all of their stakeholders, including... the communities in which they operate.’*

*Larry Fink, BlackRock, January 2018*

# Social Value (ideally) should be:

*About change and difference*

*Measuring what's relevant*

*Not necessarily measured in £*

*Of benefit to provider too*

*Not absolute but net*

# *Thank you for your time*

*Tom Levitt*

*‘The Company Citizen’, 2018*

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