# SOCIAL IMPACT STRATEGY

1. **Introduction**

**What is meant by Social impact?**

Social impact is a process for planning, measuring, and attributing positive social change to an organisation's work and actions and creates opportunities that are otherwise unavailable to the minorities or underprivileged.

In recent years, the push for businesses to be about more than only making profit and to embrace a social purpose has risen. Executives, employees, customers, and even investors are looking beyond the bottom line and asking for the organisation’s social impact.

At the heart of the Chamber is our engagement and involvement with members and the local business community, in a range of collaborative networks that support the development of opportunities, relationships and the local economy. Through representation, connections, and promotion, we ensure members increase their profile, gain business and have access to responsive and relevant business solutions to enable them to thrive and grow.

In addition, the Chamber supports all businesses within the local community by providing a range of relevant services and opportunities to engender greater economic success and a positive, thriving sense of place.

To fully understand the influence the Chamber’s activities have on the local community, focus on these key areas, and measure their impact more effectively, a social impact strategy has been developed.

1. **Our Commitments**

Vision:

“Working with the whole businesses community, to build sustainable economic growth in Herefordshire and Worcestershire”

Mission:

“To provide access to solutions that local businesses need to achieve their goals, through engaging, influencing and connecting. To be responsive to the external environment, offering responsive and relevant approaches”

Values:

Nurture

Passionate

Colourful

Unity

The Chamber places a high level of importance on its social impact, demonstrated in the existing 2020-23 business plan, which confirms the organisation’s commitment to:

* Increasing commitment to social impact and sustainability strategies
* Implementing, reviewing, and monitoring a Social Impact strategy and action plan.

**3.0 Strategic Priorities and Measures of Success**

As the organisation looks to the future, social impact will play an integral part within the organisation’s success. Our commitment, ongoing actions, development strategies and measurements to these key areas can be seen in the attached table, under the following themes:

1. People in the Community
2. Our Employees
3. Equality, Diversity and Inclusion
4. Local Economy
5. Environment and Sustainability
6. CSR

The above themes are the focus areas which form the organisation’s strategy.

This strategy has also been aligned to the recent Investors in People (IIP) report following the organisation’s Platinum accreditation in February 2022. The report included recommendations to help support our corporate social responsibility/social impact activity and therefore the IIP report recommendations will be included in the regular review process (see section 4.0) to ensure alignment and rollout of those recommendations.

**4.0 IMPLEMENTATION AND OPERATIONAL PROCESS**

In order to fully implement our social impact strategy, an action plan with associated responsibilities/leads has been agreed and will be operated. The actions will align to the focus areas in this document and will be formally monitored and reviewed to ensure consistent progress against the plan and to enable formal evaluations to be carried out to report upon to our stakeholders (employees, board and externally to our members).