

" Price is what you pay." Value is what you get.

Warren Buffett

- Societal value is the sum of personal judgments
- As decision-makers, we are constantly being asked to assign and assess value
- There are few frameworks to make such an assessment in a valid, reliable and efficient manner
- More so the case when we are required to assign value to intangibles (such as place, design, culture, social capital, and community)



- Intuitively we recognise value in these elements
- But society requires objective assessment of value in greater and greater detail
- This is reflected in our decision making structures (strategic and statutory frameworks, investment tools etc)

Financial Value

Social Value

Incomplete/Inaccurate Constrained by data availability Financial gain rather then public good Expensive Complex Project Specific Subjective Unproven Validity

- The tools available to us broadly fall into two categories financial or social valuation tools
- Financial tools are often reflexively used but are often simply the wrong tool for the wrong job
- Social value tools are often constrained by the complex nature of subject matter, and the resources available



- Technology, in particular mobile and cloud data technologies, are providing alternatives from this traditional way of thinking
- CultureCounts is a platform that has been developed in conjunction with the Department of Culture and the Arts in Western Australia, and NESTA in the UK
- Utilises technological solutions to capture and communicate a richer and more rigorous understanding of value
- Share three significant opportunities for better understanding and articulating intangible value through the intelligent use of technology



These are:

- Efficiently capturing perceptions of value from a wider range of perspectives
- Easily benchmarking value with comparable projects/initiatives
- Better linking value analysis to practical application and decisions



- Understanding a variety of perspectives is often very useful in valuing less tangible elements as it provides different insights
- Often consider three perspectives as a base -self, peers and public
- Self assessment performed by those deeply involved in organisation/project delivery
- Peer assessment sent to identified field 'experts'
- Self and peer assessment conducted pre and post-event to test how perceptions changed
- Public assessment performed onsite to capture the immediate impact of the event



- The Giants was a major event run earlier this year as part of the Perth International Arts Festival.
- Over the course of three days over 1.4 millions spectators descended on the Perth CBD to witness the evolving story of two Giant puppets as they sought out each other through the City streets

1.4 Million attendees over 2 days

DIMENSIONS

- Captivation It held my interest and attention
- Meaning It had something to say about today's world
- Distinctiveness It moved and inspired me
- Excellence It was different from things I've experienced before



Utilising Culture Counts as a survey tool we collected insights from over 800 spectators across 10 quality metrics including:

- Captivation
- Meaning
- Distinctiveness
 Excellence

These dimensions were selected by the client (DCAWA and PIAF) from the 30 available 28 peer reviewers Survey took approximately 2-3 minutes

- Findings suggested that there were some interesting consistencies and discrepancies in perspectives
- Considered to be 'locally impactful' across all groups
- Likewise strong consistency in regards to 'rigor'
- Considered to be more' risky' by the general public (who may not have been less aware of similar events run elsewhere)
- Also allows for time-series analysis to enable consideration of how perspectives changed before, during and after the event



- A traditional challenge of social value assessment is giving 'scale' to what success may look like
- One of the most credible ways to achieve this is via valid and reliable benchmarking with comparative projects
- Gives the scale that may otherwise be missing



- Libraries are a critical element of community infrastructure that are currently experiencing a dramatic change in function as technology and societal expectations evolve
- Significant amount of soul searching within the library sector, with traditional measures of success potentially becoming less aligned with their current role
- The City of Melville in Perth seeking a means by which to test the performance of a network of libraries
- Based upon a more contemporary understanding of the role that a library plays in their community

1,976 respondents over 1 month

DIMENSIONS

- Role The library is an important part of the place where I live
- Safe and Trusted I feel safe and welcome when using the library service
- Connection The library helps me to feel connected to my local community
- Skills The library service has enabled me to learn and gain new skills



- Survey captured perspectives from around 2,000 respondents over a month
- Through in-library tablet-based surveys, email-out to library members and promotion of links through newsletters and Council communications
- Four of the dimensions selected by the City included: Role, Safe and Trusted, Connection, and Skills

100 90 80 70 Library A - n: 2,500 60 Library B - n: 1.800 50 Library C - n: 1,260 40 30 Connection Information Enterprise Skills Role Literacy

Benchmarking

- When the performance of Melville's network of libraries was benchmarked against other identified comparator LGA's (Wanneroo in WA and Onkaparinga in SA) it was interesting to see how consistent the community's perception of value was
- All three networks performed very strongly in regards to the importance of role, as providers of information and as safe and trusted places
- Their performance was however significantly weaker in regards to dimensions including their role in supporting local enterprises, building local skills and changing to meet new community



• A consistent challenge in any market research/social valuation process is linking the findings of the process with tangible, practical applications



- The Sunshine Coast Council and Caloundra Chamber of Commerce recognised a strong need for intervention to address declining performance of the Caloundra CBD
- Less clear however on what interventions would be most effective in addressing the challenges that the Caloundra CBD was facing

614 respondents over 2 months

DIMENSIONS

- Diversity There are more than three things I can do here in one trip
- Community I feel that I'm part of a community here
- Authenticity I think this place reflects the unique character of the area & its people
- Public Transport I find it convenient to take public transport here & alight near the places I want to visit



- Worked to capture a combination of thematic and very tangible place oriented dimensions
- Sought to capture both the general perceptions of stakeholders, as well as exploring specific identified areas



• Part of a conscious overall process whereby an identified need is addressed via defined stages of investigation

Need

- Caloundra CBD is experiencing declining levels of activity
- rethink advantages and better understand the needs and desires of users
- prioritise where investment is directed in infrastructure, people and programs.

- Caloundra's identified need was specifically focussed on the declining performance of the CBD
- Strong institutional desire to intervene to address this decline

NEED

• Required strong evidence around which initiatives were prioritised, resourced and funded

Engagement

- Phone calls, interviews, focus groups, online surveys, intercept surveys and a peer forum
- Residents, traders, property owners, visitors
- Options developed were cognisant of existing conditions, ideas, opportunities and constraints

• To effectively intervene, a wide range of perspectives needed to be captured

ENGAGEMENT

- Included residents, local traders, property owners and visitors to the CBD
- Required a multi-method approach to ensure that data collected was a valid representation of value

Analysis & Communication

- Local residents were primarily concerned with baseline needs, such as accessibility, safety and provision of public facilities
- Property owners required better understanding of overarching centre vision
- Developers identified the need for greater certainty with regards to the role and vision for the centre



- Method bought together the findings of intrinsic value dimensions with instrumental data
- Instrumental data (including demographics, urban form and AC performance metrics)
- Allowed for a very rich examination of factors impacting upon the performance of the CBD from a range of different perspectives
- Whilst it is very hard to statistically prove causality, it provided significant insights into areas that need to be addressed if the Centre's performance was to change
- Suggested the need for a targeted, sustained range of initiatives including vision creation,

Strategic Interventions

- Caloundra CBD Taskforce
- Caloundra CBD Manager
- Caloundra Centre Master Plan
 - Destination Centre
 - Community and Creative Hub
 - Gateway Precinct
 - Family Magnets
 - Healthy Living
 - Embedded in Nature
 - Connecting the Community

STRATEGIC INTERVENTIONS



- Ranges from facilitation/project management resources to planning initiatives to investment in catalytic projects
- http://www.sunshinecoast.qld.gov.au/ sitePage.cfm?code=caloundra-cbd-project

Technology can deliver...



Deeper understanding of value

Rigor, validity, marginal cost

Better communication of insights

Better informed decisions

In summary:

- Mobile and cloud data technologies offers unparalleled opportunities to develop a deeper understanding of what our communities, stakeholders, peers and selves value
- Allow for greater rigor and validity by capturing greater and more diverse samples than what was previously possible
- Can compare and benchmark with greater ease and effectiveness
- Can combine understanding of value with instrumental data to better explore causality and communicate insights

\$AVINGS

- Ultimately this can be done for significantly less than traditional methods
- For each of the three projects discussed this represented a saving of around 75% of what a traditional market research project would otherwise cost
- Solutions are available to consultants, practitioners and end-users

Participating Organisations



- The move to better utilise technology is significant
- Culture Counts is now working with major funders, organisations and enterprises in Australia, the UK, the USA and Canada
- Standards and expectations will be increasing

Example Survey

https://culturecounts.cc/s/place1/

Example Report

https://culturecounts.cc/r/revealed/

Other links: http://blog.culturecounts.cc/ http://www.creativescotland.com/__data/assets/ pdf_file/0017/31652/Evaluating-the-Quality-of-Artist,-Peer-and-Audience-Experience-.pdf http://www.perthnow.com.au/news/western-australia/ giants-extravaganza-worth-40-million-to-perthbusinesses-government-research/storyfnhocxo3-1227332314479



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