

The new innovative online Rail Social Value Tool goes live for early adopters

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Early adopters in the rail industry have today gained access to RSSB's new online tool for measuring the social value of their projects, day-to-day operations and investments.

The Rail Social Value Tool (RSVT) is provided by RSSB and Loop (formerly Social Profit Calculator) and co-funded by Network Rail. The RSVT enables the rail industry, for the first time, to forecast and report the social value of its activities. Social value is the net positive (or negative) social, economic and environmental value that a project, organisation or specific initiative generates.

The tool is launching today for the early adopter online release and will involve the rail companies involved in its development. This release will allow initial bugs or issues to be resolved, ahead of its expected full launch in February 2022.

Claudia Dommert-Noehren, RSSB's Lead Social Value Specialist said: "This is an exciting stage in the Rail Social Value Tool's progress, and I would like to thank all the rail companies involved in its development.

"Early adopters will now start using the tool online, to measure their social value, enabling us to iron out

any teething problems ahead of an expected launch early next year.

“Rail is already one of the most sustainable forms of transport. By measuring the broader social value that the rail industry generates, we will be able to make better, more informed decisions about services, infrastructure improvements and investments and maximise the social value that rail adds to society.”

Liz Holford, Network Rail’s Sustainability Strategy manager (Social Performance) said: “It’s been a real team effort from our partners across the rail industry to get the Rail Value Social Tool to this stage so we can improve the way we understand and manage our impacts on people.

“The importance of measuring the social value of our work cannot be understated as we continue to work together to make our industry more sustainable for the future.

“We’ll be using the tool internally and with our supply chains, for example to gauge progress in implementing our Social Value Framework and in using the UK Government Social Value Model.”

Inspired by the UN Climate Change conference (COP26) earlier this month, RSSB is spotlighting the challenges—and opportunities—of moving to sustainable rail.

In this recently published article, we focus on rail’s social value: <https://www.rssb.co.uk/sustainability/social-sustainability/sustainability—communicating-the-social-value-of-rail>