



# Value Development Process and Value Quality Standard

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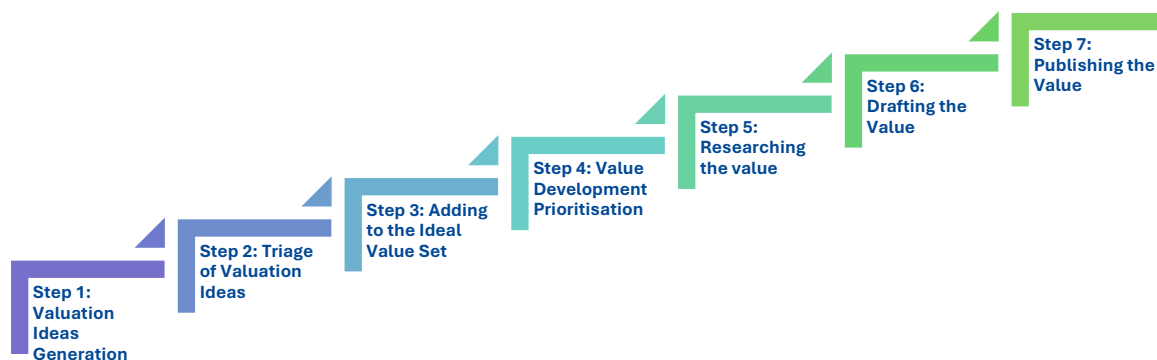
## MeasureUp Value Development Process

This document details the steps in the process for developing new values for MeasureUp.

Rationale for the process and Value Quality Standard:

- **Overall:** ensures consistency in the structure, content, language, and quality of each value in the MeasureUp framework.
- **Internally:** gives the MeasureUp team and co-founders a shared, explicit basis for deciding what goes into the framework.
- **Externally:** helps users understand that **not all values are equal**, that different values reflect different evidence strengths, different sources, and are not all equally comparable.

### Process steps



#### Step 1: Valuation Ideas Generation

- Ideas for valuation areas are shared with the MeasureUp Executive Office by:
  - Co-Founders
  - Clients (of Impact, State of Life, PRD)
  - Advisory Group members
  - Wider network who are interested in MeasureUp
- Value ideas are logged by the MeasureUp Executive Office on the new 'Value Development' tracker, including name of valuation area, date logged, who suggested by, any details on the valuation area, and any sources suggested
- Prioritisation for defined sectors is estimated on the tracker for 'client', 'public sector', 'private sector', 'VCSE'

## **Step 2: Triage of Valuation Ideas**

- At regular Co-Founder meetings the Co-Founders will review the ideas and agree which to add to the 'Ideal Value Set', and which not.
- The review of the valuation area will include:
  - Sense check of valuation area against 10 dimensions of wellbeing
  - Whether a value already exists that relates to the suggested area or there is cross over with any other value in the Ideal Value Set and development pipeline
  - If the suggested source data (if available at this stage) is suitable for meeting the 'MeasureUp Value Quality Standard' (included overleaf)
- Any adjustments, further research, questions will be agreed between the Co-Founders at this stage before a decision is made.
- If there is not a source for the value at this stage this must be found before a decision is made to add to the Ideal Value Set and progress with development.
- Final decision for what to prioritise for development and include in the MeasureUp resource will follow the agreed decision-making structure of the MeasureUp Partnership Agreement. In short, we aim for consensus amongst the partners, if consensus cannot be reached we either look for more information to inform the decision, refer to the Advisory Group for advice, or vote with each partner having 1 equal vote.

## **Step 3: Adding to the Ideal Value Set**

- The value ideas that are agreed to progress into development as a part of the MeasureUp framework will be logged to be added to the Ideal Value Set
- The Ideal Value Set will be updated and republished quarterly with any updates, and new values as agreed by the Co-Founders
- An externally facing update will be sent through the MeasureUp newsletter and blog about the updated Ideal Value Set

## **Step 4: Value Development Prioritisation**

- The Co-Founders will review the Ideal Value Set in the monthly Co-Founder meeting and agree the next value priorities for the coming month and/or quarter
- The prioritised values will be added to the internal 'Values in Development' tracker by the MeasureUp Executive Office

## **Step 5: Researching the value**

- The author of the value will review secondary research, and academic literature to assess the background of the valuation area

- Either using the research already undertaken, or through econometric methods and national data sets the estimation of the value at Bronze, and Silver levels will be undertaken.
- Gold level direct research questions will be defined based on the original primary sources for the value
- Gold+ level discount factors will be defined (if possible).
- Best case Local Needs Analysis sources will be identified.
- This step can include all or some of the above.

### **Step 6: Drafting the Value**

- The draft will be written by the MeasureUp Executive Office using the Value Write Up template
- The draft will be shared with all the Co-Founders for review
- Comments, edits, and feedback will be given within 2 weeks
- All feedback will be actioned by the MeasureUp Executive Office within 2 weeks
- Final draft will be shared with the Co-Founders for sign off

### **Step 7: Publishing the Value**

- The draft value will be uploaded to the Values page on the MeasureUp website.
- A blog will be written for each individual value, or group of values that are published within the month/quarter.
- The blog will be published on the MeasureUp website and shared through the monthly newsletter.
- Each new value update should then be reshared and promoted by each Co-Founder through their own communication channels and supported through the Advisory Group.

# MeasureUp Value Quality Standard

The MeasureUp Value Quality Standard contains two sections covering the content of the value itself, and the source data, or research used to inform the value.

## Section 1: Contents of each published value

The first section of the MeasureUp Value Quality Standard defines what a user of MeasureUp should expect to find in each MeasureUp value that is published in the MeasureUp framework.

Each value in the MeasureUp set should include the following sections in the write up available for public use:

Section	Factors in each section
<b>Key points about each value</b>	<ul style="list-style-type: none"> <li>• Name of value</li> <li>• MeasureUp code</li> <li>• Explanation of what the value relates to</li> <li>• Publication date</li> <li>• Version</li> </ul>
<b>Alignment</b>	<ul style="list-style-type: none"> <li>• Alignment to 1 wellbeing dimension</li> <li>• Mapping to SDGs</li> <li>• Mapping to Central Government Social Value Model</li> </ul>
<b>Type of value represented</b>	<ul style="list-style-type: none"> <li>• Whether an Outcome, an Activity, or in Input</li> <li>• Type/s of value represented – wellbeing, economic, fiscal, environmental</li> </ul>
<b>Sources</b>	<ul style="list-style-type: none"> <li>• Key source/s for the value</li> <li>• Factors about the key source/s:               <ul style="list-style-type: none"> <li>○ Publication date</li> <li>○ Data set type</li> <li>○ Research methods used</li> </ul> </li> <li>• Secondary sources for the topic</li> </ul>
<b>Headline Value</b>	<p><b>Headline value:</b></p> <ul style="list-style-type: none"> <li>• A headline value</li> <li>• A description of what and who the value relates to including duration and frequency definition</li> <li>• A more detailed description of how the value was calculated including link to key source/s</li> </ul>

<p><b>Measurement levels</b></p>	<p><b>Bronze level:</b> Generalisable recommended unit of measurement, estimation calculation guidance, and an example</p> <p><b>Silver level:</b> Estimations calculated for key differentiation factors based on original research. Recommendations on key additional factors that could be used to adjust the value, but without value estimates calculated. Additional demographic factors to record data for, to understand more clearly who is likely impacted.</p> <p><b>Gold level:</b> Guidance on engaging with the affected stakeholder group. The specific question to ask that links back to the original research and calculation of the headline value. Explanation of how to ask the question with example of calculation. If no question present (such as for some activity values), then links to other values that have questions that are potentially relevant for the stakeholders of that activity. If no Gold level, then explanation of why</p> <p><b>Gold+:</b> Explanation of undertaking a counterfactual analysis to define a deadweight for the value, and examples of potential sources that can be used.</p>
<p><b>Local Needs Analysis Sources</b></p>	<p>Sources and explanation of them that are initial key recommended places to look for information to understand need in relation to the value in question.</p>

## Section 2: Quality of research underpinning each value

This next section of the Value Quality Standard looks at the factors of the underlying research for each value to guide the assessment of the suitability of the source for developing a MeasureUp value.

This is a recommended guidance list rather than an absolute threshold for each source. Particularly as each value covers different areas of research where the quality of the best available research at this time may differ, the decision to include the value using the available source may still be positive even though the quality of the research is variable across the framework set. In addition, different values include different types of value (wellbeing, economic, fiscal, environmental) which may require different types of research quality to ascertain.

The factors that will be checked across each source before the development of a MeasureUp value are:

*Factors about the research/data source:*

Factor Group	Specific points
<b>About the research:</b>	<ul style="list-style-type: none"> <li>• Sample size</li> <li>• Age of data</li> <li>• Geographical coverage</li> <li>• Author/s, and relevant affiliations</li> <li>• Research owner (e.g. Government dept, academic institution, NGO, think tank, private business)</li> </ul>
<b>Factors about the source stakeholder group:</b>	<ul style="list-style-type: none"> <li>• Who the main sample group are – (e.g. National data set, country or region specific, specific group, subgroups)</li> <li>• Which factors about the stakeholder group taken into consideration – demographic, geographical, contextual, experiential</li> <li>• Were those most affected asked about the benefits (or disbenefits) they experience?</li> </ul>
<b>Causation inference:</b>	<ul style="list-style-type: none"> <li>• How well does the research method infer causation of the indicated change in the study?</li> <li>• Define explanation of different approaches ability to infer causation</li> </ul>
<b>Transparency of source:</b>	<ul style="list-style-type: none"> <li>• Available/openly published data set vs paid for sets (e.g. Gallup data)</li> <li>• report with everything published vs report with exec summary</li> <li>• Replicability of results</li> </ul>
<b>Discount factors:</b>	<ul style="list-style-type: none"> <li>• Which discount factors have been considered in the study?</li> <li>• Has a counterfactual been used to understand ‘what would have happened anyway’?</li> </ul>

The result of this check, possibly presented with a RAG rating, will be used to support the final decision of whether to go ahead with creating a MeasureUp value.

This assessment could also allow for greater transparency of the MeasureUp values by publishing the assessment against each of these factor groups with each published value.