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TRAINING ITINERARY FOR THE MONETIZATION OF SOCIAL VALUE IN THE AGRI-FOOD SECTOR

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Document for Training

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Contents

1. METHODOLOGY–TRAINING ITINERARY: APPLICATION OF SOCIAL ACCOUNTING (OR STAKEHOLDER ACCOUNTING) IN AGRI-FOOD COOPERATIVES IN THE FRAMEWORK OF AN ARTE PROCESS

1.1 Overview of the process

The objective of social accounting for sustainability is to Monetize the Integrated Social Value (ISV) that these organisations generate or destroy. It also includes three additional proposals.

The Social Accounting has two parts: first, the market value and second the non-market value. For market value, we will need the P&L Statements and some information for establishing the monetized social value that came from action with economical transactions. The second, the non-market value is based on the stakeholder map and the value variables that stakeholders have shown, and the process to monetize them.

Before of explaining what all the process step is by step, we will explain the theoretical explanation first and the why a Stakeholder Account necessary second.

1. The first of these is an underlying value model, based on the Stakeholder Theory, which we have called the Polyhedral Model. This is a theoretical model, and therefore subject to conceptual debate.
2. The second proposal is a procedural model, based on the polyhedral model, which includes a series of phases that systematise the process of calculating social value for each organisation. This methodology, which we have called SPOLY, can and must be subject to ongoing improvements thanks to the feedback obtained following its application in various organisations.
3. Finally, it objectifies a degree of standardisation of the value variables, as well as the proxies that allow for the Monetization of the associated outputs.

However, the elaboration of this *vade mecum* of intersubjectively recognised variables is one of the objectives of the AgriCoopValue project and requires the work of all partners for its elaboration and validation.

This is not a new model for monetize social value, but it is new and innovative to apply this for different agri-food companies. Also, to normalize the model for different sectors because it is relevant for the non-market value part.

1.2. Why is Social Accounting (or Stakeholder Accounting) necessary?

1.2.1. What is Social Accounting?

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We understand by Social Accounting [monetary], a ***system to transfer information in monetary terms about the value distributed or subtracted across the various interest groups by an organization***. Some important conclusions can be drawn from this definition:

(1) its systematic nature. It is not an "ad hoc" report on a particular company or organization, but a standardized procedure for universal use.

(2) its usefulness as an instrument for transferring information to the different interest groups, so that each can use it in their relationship with the entity. It is to be highlighted the usefulness of information for the organization itself since they can use the information through strategic and management processes to optimize the distribution of social value in the future.

3) its monetary nature allows to have a unit of measurement transversal to the set of variables, which facilitates a holistic and integrated understanding of the set of information. This clearly distinguishes it from indicator-based systems (KPIs) with different average units for each of them.

4) reference is made to "value", this being the object of transfer between the organization and its different stakeholders. Given the complexity of this term, it will be subsequently analyzed in greater depth. Anyhow, let us anticipate that it is a broad concept that, on the one hand integrates the subjective and objective perspective linking thus phenomenological intersubjectivity with fair value, and on the other hand, it incorporates both market and non-market transfers as well as emotional transfers.

(5) the reference to distribution, deriving it from what could have been referred to as generation in general terms. Thus, it is emphasized not only the value that is generated but also the balance in the transmission of it is of interest.

6) the reference to the possibility that the entity instead of generating value decrements it. Thus, it would detract value from one of the interest groups, which is quite common in the case of negative externalities.

7) reference is made to stakeholders. An explicit reference to the stakeholder theory which lays at the basis of social accounting, and which places it on an intermediate position between the economistic and communal perspectives of society -typical of the capitalist economy and the planned economy, respectively-.

8) the reference to organizations in general terms allows to incorporate as a subject of social accounting any type of entity. i.e., commercial, social, mixed, or even the public administration itself.

Other terms used synonymously with social accounting are "monetization of social value" or "stakeholder accounting". With this approach, perhaps, we have been able to better understand what we are talking about under the term social accounting and facilitate the differentiation to other forms of approach to the analysis of the transfer of value from organizations to society, such as

impact analysis, SROI, integrated reports, GRI, KPIs; or SDG- or ESG-driven frameworks. All of them related in different ways to social accounting, but with different perspectives of approximation and understanding of reality.

1.2.2. Limits of Financial Accounting

At this point, it is worth asking about the need for social accounting. Isn't the information provided by the economic-financial information enough? And, if so, wouldn't it be enough to complement it with non-financial information raised in terms of KPIs? The answer to both questions is clearly no.

In relation to economic-financial information, we will say that it would only be sufficient if the relationship between the social optimum and the maximization of profit posed by economic orthodoxy (microeconomics) worked in reality. But this does not happen. We don't have to look far to see the devastating effects of the 2008-10 crisis, where all the previous data pointed at an incredible transfer of value (it really was incredible) by companies to Society. News related to the reduction of employment or early retirement in companies with good economic results, tax avoidance by some of the companies with the highest profits in the world, the precariousness in employment generated by companies in the new economy or the flight of profits to tax havens, visualize in a very graphic way that good business results do not have to correspond to a relevant contribution of value to society.

Even so, it could be argued that we are only focusing on the transfer of value to work and society as a whole through taxes but that if the company did not provide value to its customers, it would not be sustainable or maintained over time. However, we are seeing how negative externalities in the environmental issue lead to all citizens being subsidized prices that if allocated the real costs would lack buyers. Likewise, some of the products marketed, with a negative impact on the health of consumers (gambling, alcohol, tobacco, weapons ...) seem to generate much less social value than their price transmits. It might seem that this only refers to some striking examples, but nothing could be further from the truth. It refers to what has technically been called market failures, that is, situations in which the individual interest -represented in this case by the company and even by some consumers- and the collective interest do not coincide. It may seem that this is something exceptional, but perhaps it should be seen rather as normal. Leaving aside imperfect competition, the truth is that two of the failures identified by orthodox economics are the unequal distribution of income and externalities. Two failures clearly transversal to all business interactions between individuals and organizations. If income inequality calls into question equilibrium prices as an optimal system in the distribution of value, a broader issue than that raised in social accounting and that could possibly be developed through an analytical accounting oriented from equity. Externalities, -both positive and negative- not internalized in accounting information and therefore not incorporated into prices and invisible to citizens make such information incomplete and, therefore, misleading if not false. This is because it conveys an image of the transferred value that is not a faithful reflection of reality.

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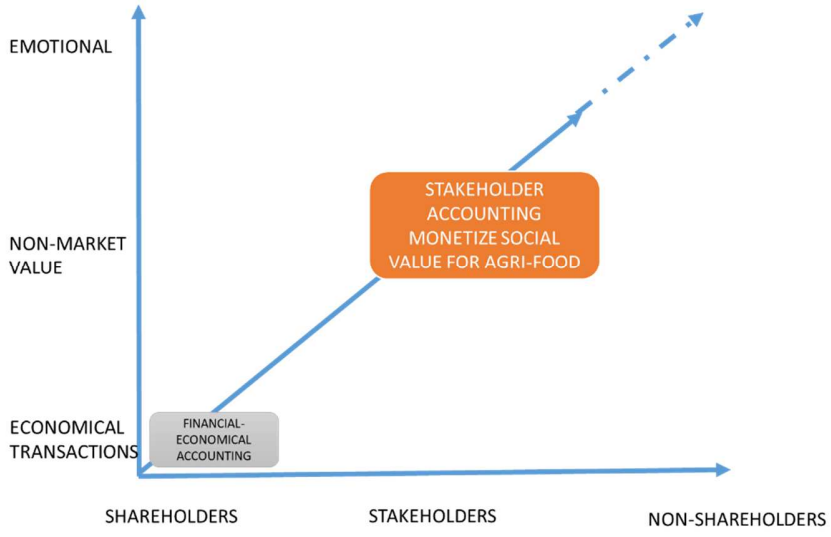
Thus, the economic-financial information is a good information system for the shareholders of the company, but it is not valid for citizens because it does not include the dimensions of value transfer that are key for them. Another of the deficits of this type of information arises from the analysis scheme of financial accounting, which is focused on shareholders. This approach stems from the commercial field in which the double-entry accounting was born in Renaissance Venice. In the accounting process, the value attributed to suppliers, staff and the public administration -among others- appear as negative figures, i.e., expenses and, therefore, as drivers of value detraction. The only value explained in a positive way in classical accounting is profit. In this context, it is very difficult to understand as positive any value provided to a stakeholder that implies a reduction in the profit generated by economic activity. We need a new accounting that positively identifies the value that organizations transfer to their various Stakeholders.

1.2.3. Social Accounting as an extension of Economic-Financial Accounting

In conclusion, economic-financial accounting presents very obvious limitations -both in relation to the perspective and the type of information incorporated-. In relation to its conceptual approach, economic-financial accounting is oriented exclusively towards the shareholder, and an extension must be given to all Stakeholders. In relation to the type of information, this is limited to market transactions, and should be extended at least to non-market and emotional transactions. The following graph shows the potential for expansion of social accounting in relation to economic-financial accounting.



Any accounting model requires an underlying compressive model. In the case of economic-administrative accounting that model is the double-entry bookkeeping method. What is the model underlying a social accounting system? It is possible that even if we agreed on the need for complementary accounting to the traditional one, we could diverge on adequate model of such

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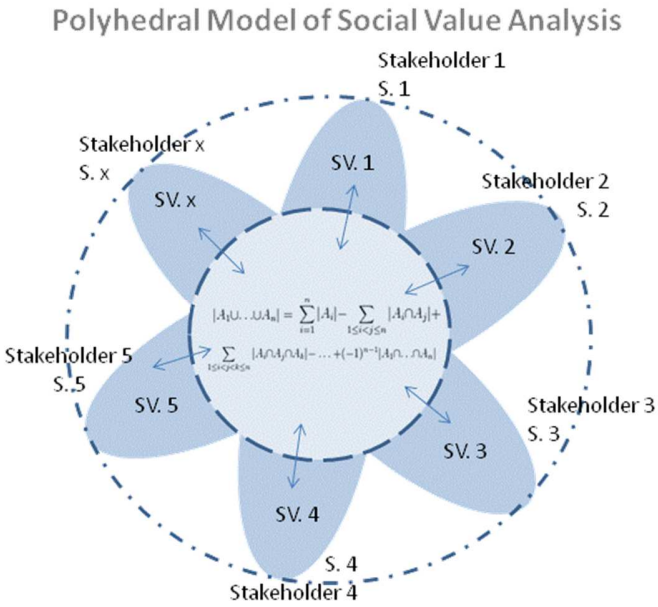
accounting. We propose the use of the Polyhedral Model, a model supported by the theory of interest groups.



Compared to the current financial model that is linear and subtractive, the polyhedral model is circular and additive. That said, it might not be easy to understand the differences between both models. Thus, let's analyze them in greater detail. The classical model is proposed from the perspective of the investor, that is, of that merchant who at the beginning of the Renaissance chartered a ship, for example in Venice -cradle of the current accounting system- and was incorporating expenses and income until the result of the investment could be calculated at the end of the commercial expedition. In this type of accounting, everything that is not a benefit for the investor is an expense. The negative value of expenses clearly expresses the value that is given to it. Well, this same accounting approach is the one that has reached our days. The value that is transferred to the customer is accounted for through sales revenue, which bears a positive sign. The operating result and profit are also positive. However, the value distributed to suppliers, the public administration, external financiers and workers appears with a negative sign, that is, as a decrease in the value produced.

Within the current analysis framework, it is difficult to consider expenses (-) as value (+). It is complex for a company manager to think about increasing the value generated by his company by spending more -especially if this reduces the economic result-. They will surely feel compelled to look for a thousand ways to justify why this increase in spending does not mean a reduction in profit, since their managerial capacity will possibly be questioned otherwise. Why? The answer is because the financial accounting model is a subtractive linear model, where the value distributed to any stakeholder other than the investor is considered a loss of value. We need an additive model,

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where we visualize in a positive way the value distributed to all the stakeholders with whom the company interacts. On the other hand, in the classical model, the distribution of value is antithetical, what takes one stakeholder is detracted from another. This generates the typical conflict over the appropriation of rents. In a more complete model, we need to talk about a shared value between the different interest groups, for which it is necessary that the values received are not necessarily subtractive, which is possible to visualize through the Polyhedral Model. On the other hand, it should be noted that the market value is the most difficult to share, since euros are proprietary in terms of their possession. However, non-market value opens immense possibilities in the area of shared value. Volunteering activity is a clear example of this potential. Even greater are the possibilities presented by emotional value, where it is difficult for it to occur in an unshared way. [12]

The Polyhedral Model allows to visualize in positive terms the value distributed to each interest group as well as calculating the value distributed to the set of stakeholders through the consolidated value. This is a sum of the value perceived by the set of stakeholders avoiding duplicating the shared value. The difference between the summation and the consolidated value of the distributed value will make it possible to calculate the shared value in a monetary way, a term widely accepted but lacking to date a practical concreteness.

1.2.4. Usefulness of Social Accounting

The most obvious application of Social Accounting is to value and visualize the value transferred by different organizations and institutions to society. This interest in **communication** connects well both with transparency and with reputation, the first as a requirement of information symmetry between the different participants in the activities of an organization -and between it and the society in which it is based-, and the latter understood as a variable mediating the trust that is established between an entity and its different stakeholders.

Another application of this accounting model is **benchmarking**, that is, comparability for the sake of improvement. In a simple way, each entity can compare the results obtained over time to see to what extent it is optimizing or restricting its contribution of value to society and how it is distributed among the various stakeholders over time. In those cases, in which a similar group of companies -or even a significant number of entities in a sector- have developed their social accounting, it is possible to identify where optimal efficiencies are being obtained and adapt them to the idiosyncrasies of each organization.

Thirdly, social accounting is an ideal instrument in the field of **management**, since it provides a series of indicators, such as the SVAI (Social Value-Added Index). These allow management planning and control from the perspective of the generation and distribution of value.

[1] In a lax approach, we will consider the company as an entity that interacts with different stakeholders; in a more rigorous approach, we would consider the company as a network of stakeholders who interact with each other.
[2] The anthropological model of human action proposed by Pérez López may be a good foundation of shared value, but its exhibition exceeds the objectives of this work.

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One more natural step is to incorporate social information into the generation of the **strategy**. Just as it would be unthinkable to develop strategic planning without taking into account economic-financial information, it is equally unthinkable to develop a strategy in the field of social, whether this is consubstantial or collateral to the business model, without integrating the available social information, and in particular, the efficiency ratios between the inputs used and the social outputs generated. In this sense, a Balanced Scorecard (BSC) with a dimension referring to stakeholders, preferably at the top of it, can be an excellent complement to transfer social accounting from the field of information to the strategic.

Likewise, the information obtained can be relevant for the **motivational dynamization** of the organization itself, through the empowerment of all stakeholders, and especially of workers. For those people with a transcendent motivation, information related to the generation of value for "others" can be a motivating element of the first order; especially applicable to purposeful entities.

In addition, although not being an **impact** measure, social accounting facilitates the analysis of the impact generated by organizations, at least in some areas. So far we have worked with gender, territory, public procurement, innovation, social entrepreneurship or the SDGs. In all of them, an analytical accounting based on the data of the social accounting allows to determine either the value generated in an area of interest -e.g.. territory, SDGs- or the balance in the distribution of value according to gender, or even the plus social value generated in actions such as public procurement or social entrepreneurship. Impact analysis is a field of social interest to which social accounting provides a powerful instrument of analysis.

1.2.5. A Paradigm Shift

Social accounting, in Thomas Kuhn's terms, is a paradigm shift, i.e., a different way of seeing the world. Although as seen, it only involves an expansion of economic-financial accounting, the truth is that understanding companies from the perspective of the contribution they make to society and not the benefits they generate is a radical paradigm shift. Or curiously, a return to the original paradigm of Political Economy, where the contribution of companies to the common good was reflected. Only later, with the mathematization of the economy, the separation between the positive and normative economy and the identification of the social optimum with the Paretian efficiency -profit, which was at best an indicator- became the company's goal. And a lot of short-sighted economists allowed themselves to be seduced by the mirage of profit as an indicator of the company's contribution of value to society; despising thus, not only any mention of equity, but also the scandalous market failures that invalidated all reasoning. To say they were short-sighted is an understatement.

In this sense, social accounting responds to a demand formulated from the theory of stakeholders, consisting of establishing an information system that allows identifying the value generated for the different stakeholders. Value must be understood not only on monetary terms, so non-market and even emotional value are considered. This stakeholder-oriented accounting materializes as an extension of traditional accounting which, on the one hand, expands the reach of accounting, incorporating the market value of non-market and emotional. On the other hand, it also establishes a category for each of the interest groups receiving this value.

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This proposal of accounting for stakeholders is supported by the polyhedral model, similar to how the double-entry model supports economic-financial accounting. The peculiar thing about this model is that the value is differential for each of the interest groups, so although we can calculate the consolidated sum of this distribution for the set of stakeholders, the fundamental utility is not found in the summation but in the distributive equilibrium. This means talking about a multidimensional accounting, instead of a single resulting value as we are accustomed to the one-dimensional model of traditional accounting. In such case there will be different values for each of the different interest groups. The objective of the manager -far from maximizing all of them, which will be impossible- will be to achieve a balance that is sufficiently satisfactory (*satisfaction*) for each of the stakeholders. Balance or, even better, equity is the term of reference rather than maximization. Another economy is possible, and social accounting is a good instrument for its construction.

Currently, providing social and environmental information is no longer an option but an obligation. At least in Europe, legislation has already been passed in relation to the need to incorporate non-financial reports into the annual accounts of large companies. In a near future very likely to happen, in addition to being re-denominated as sustainability reports, they will be implemented in cascade through smaller companies and other types of organizations. It is true that at this time, the most developed models such as the GRI or the AECA are established in terms of KPIs, but KPIs use different units of calculation which make them difficult to integrate into a holistic understanding. The use of monetary units through a structured, systematic and replicable process and analysis, facilitate the understanding and comparability of the performance generated by organizations, at least in the social field. In this sense, accounting for stakeholders goes a step further than KPIs, being able to translate these into monetary units, opening the possibility of quantitative analysis, in the social, as powerful as those used in the financial field.

On the other hand, it is not possible to finish the work without referring to the main problem of Stakeholder Accounting, its standardization. Although the possibility of use has been contrasted in a significant number of companies, the truth is that the phenomenological approach in the identification of value variables and the blurring of fair value itself means that the results obtained by the different entities, especially if they are from different sectors of activity, are not completely homogeneous. Possibly the great challenge for the future is precisely the standardization of the processes of attribution of value and calculation that possibly have a marked sectoral component. However, compared to the model oriented to KPIs, Stakeholder Accounting allows to be structured in the image of economic-financial accounting with accounting principles, such as the going concern, accrual, uniformity, prudence, non-compensation and relative importance principles, whose application can be improved without the need to change the model.

At present, possibly, citizens are demanding a new social contract in relation to the balance in the distribution of wealth. Social accounting allows, to paraphrase the Little Prince, that the essential is visible to the eyes. And, therefore, it becomes a substantial element of information on the generation and distribution of value, capable of supporting this new social pact demanded by citizens.

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Terminological dictionary

MONETIZATION OF SOCIAL VALUE	Process by which the equivalence in Monetary Units of the Degree of Utility of the set of Social Goods [Those that provides well-being / discomfort to some set of members of society] generated by an Organization is estimated.
MONETIZATION:	Estimation of the equivalence in Monetary Units of the degree of utility provided by a good, in a certain socio-cultural context.
VALUE	Utility provided by the Goods
SOCIAL VALUE	Degree of utility provided by the set of social goods generated by an organization for the set of interest groups related to the organization.
GOOD	Product or service, of a material or intangible nature generated by an organization, both through market and non-market mechanisms.
SOCIAL GOOD	One who provides well-being/discomfort to some set of members [stakeholders] of the Society
INTEGRATED SOCIAL VALUE	Social Value Distributed to all stakeholders. It is the Value that an organization generates for the whole of Society [SOCIAL VALUE], it is calculated by adding the value it generates to the different stakeholders of the Organization; it incorporates both the value generated through the market activity, and that which is distributed outside the market, hence the name integrated. Synonym of Social Value [It is the sum of Market and Non-Market value]
SOCIAL MARKET VALUE	It is that value that an Organization generates and distributes to the whole of the Company through its commercial activity. It is mainly composed of net wages, social security contributions, personal taxes, corporate taxes and fees, VAT. It is reflected in the company's accounting.
NON-MARKET SOCIAL VALUE	Social Value distributed outside the market, and therefore, priceless or with a price that does not respond to the market. It is that value that an Organization distributes to some of its stakeholders but that, since there is no monetary transaction, is not reflected in the financial statements. Normally this value is only collected (when it is done), qualitatively. The main contribution of Social Accounting is to incorporate this (hidden) value into the Integrated Social Value.
EMOTIONAL VALUE	Sentimental value + or – contributed by the entity to its stakeholders. It is a corrective factor that multiplies upwards or downwards (+-50%) the integral Social Value generated by the entity, depending on whether its perception by citizens is higher or lower than the average of the set of entities.
SOCIAL-EMOTIONAL VALUE	Result of multiplying the Integrated Social Value, by the emotional corrective index [ratio]. It reflects the totality of the market, non-market and emotional value that an organization generates for society; corresponds to the sum of Integrated Social Value and Emotional Value.
VALUE DISTRIBUTED TO THE GAVERNMENTAL AGENCIES	Revenues generated to all Governmental Agencies, directly [added value] or indirectly [suppliers]. It is the economic flow that the Organization contributes to all governmental agencies, mainly through contributions to the governmental social security system (company, staff, or induced by suppliers), the various taxes and fees paid, corporation tax, and VAT paid. Includes: Social Security, Personal Income Tax, Miscellaneous Taxes, Corporation Tax.
VALUE DISTRIBUTED TO WORKERS	Value received by workers both directly (own workers) and indirectly (Workers of supplier companies). It refers to the set of net wages (so as not to duplicate the contribution to social security and personal income tax) that workers obtain, both from Euskaltel, and that induced through supplier companies.
VALUE DISTRIBUTED TO CUSTOMERS	[added] value received by customers through the purchase price. In the case of a company operating in the market, within a pricing system, the value perceived by customers is equated to turnover.
VALUE DISTRIBUTED TO SUPPLIERS	The driving effect of the purchase made from suppliers is taken into account, in proportion to the billing ratio in relation to the total turnover of all suppliers. In order not to include as a social value the consumption of raw materials and energy, only the value added by the supplier is taken into account. From the added value, the percentage that the supplier distributes to workers, AAPP, and investors is imputed. Only the Added Value of the First Level Suppliers is considered.
VALUE DISTRIBUTED TO FUNDERS	All financial expenses. In the case of funders, since the expenditure is subtracted from the value added, the total expenditure made has been taken into account. 100% financial expenses are considered.
VALUE DISTRIBUTED TO INVESTORS	Income generated to all Investors, either directly [profits] or indirectly [% of supplier profits]. It reflects the totality of the value that the organization generates, directly to its investors, through the result after financial expenses and taxes; and indirectly, to

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	the investors of its suppliers. All profits are considered, regardless of whether they are distributed or retained by the company.
VALUE DISTRIBUTED TO SOCIETY	The value contributed to society is identified with the Integrated Social Value. It is calculated by consolidating (adding without repeating the amounts that could be duplicated) the value generated to each of the stakeholders (based on the Polyhedral Model). It is also the sum of the Social Value of the Market and that of the Non-Market. In the first case (stakeholders) reference is made to the distribution of value, in the second (market), to the mechanism of distribution of that value. Synonymous with Integral Social Value. [It is the sum of the Market and Non-Market value]
INDUCED VALUE	The one that an entity helps to create another entity, either through financing, contribution of know-how or other type of dynamization.
MOBILIZED VALUE	The one that the entities pull through purchases with suppliers, only the added value is taken into account.
TOTAL ADDED VALUE DISTRIBUTED	Consolidated summation (without doubling the shared value) of the value set distributed to the different stakeholders
SOCIAL PLUS VALUE INDEX [SPVI*]	Index that calculates the percentage of social value generated above the budget used; it is obtained by dovodir the specific social value among the income, whatever its origin (sales, subsidies, extraordinary income ...)
SOCIAL EQUILIBRIUM-MARKET INDEX [SEMI*] *SOCIAL MARKET BALANCED INDEX [SMBI*]*	An index that calculates the balance between the value generated through the market and that of the non-market.
Social Value generated in relation to the assets of an entity *[SROFA*]*	Index that calculates the Social Value generated by a sunken investment, reflected in the asset; or failing that, at fair value. It comes to reflect the social value generated by an investment, normally public institutions with extensive investments in assets have an interest in this index.

*For the acronym in Spanish.

Regarding social accounting, it is worth asking for whom and for what. This means, to whom the information is going to be transferred and what use is the agent going to give it. The transmission of the information is addressed to all stakeholders related to the organization, both external and internal. Among the first, it is worth mentioning the customers or users themselves who will be able to use this information to consider their own social impact as consumers. It can also be useful to the administration in determining the social return of the financing it grants or the public purchase it makes. In the same way, it will be useful to any financing entity that will be able to infer the return that its financing is generating for society. On the other hand, suppliers can be used to see how committed the entity is to its value chain

2. ACTION RESEARCH TRAINING EXPERIENCE (ARTE)

2.1. Action Research Training Experience: definition

The ARTE (Action Research Training Experience – learning by doing) process designed by GEAccounting and suggested for the AgriCoopValue pilot project involves 5 steps (see Figure 1), each of them corresponding to the main objective of each online teaching session.

Learning by doing means that all along the process, each partner applies Social Accounting directly in a cooperative (or, alternatively, the partner organisation itself).

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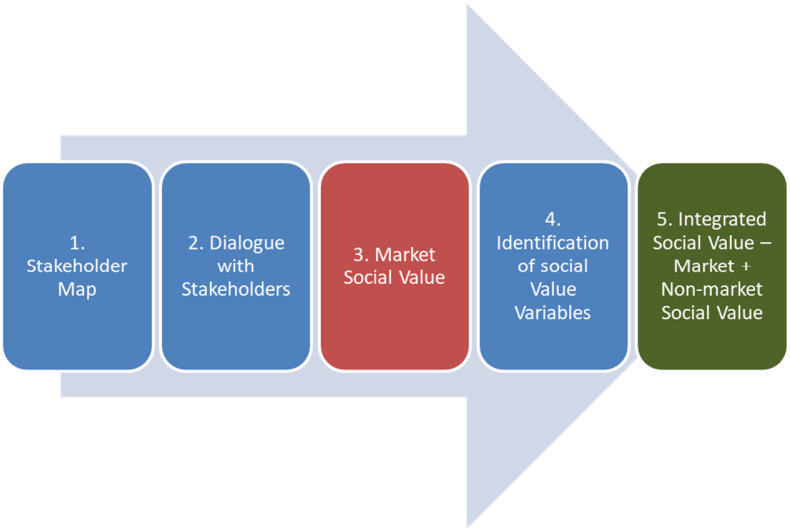
Figure 1. Steps in the ARTE process combining teaching and a direct application of social accounting in a cooperative selected by each partner



We now explain *step by step* some key issues to understand the scope of the project and for developing the Training.

2.2. Step by step

2.2.1. STEP 1. Stakeholder map

Two aspects must be taken into consideration regarding the stakeholder map. On the one hand, it must be drawn up in relation to the value generated in the past, not from the perspective of a future strategy; in this sense, it does not necessarily have to coincide with a map designed within the framework of a strategic approach. The clearest example of the possible differences is that of the non-strategic suppliers, who are hard to include on a strategic map, but do have a clear place on a social value map. For example, the purchases made from these suppliers by the organisation contribute value, not only to the company, but also to society in general through the socio-economic return of the added value for the Administration, in the form of taxes and other similar payments. The second aspect for consideration is that the process does not have to be initially exhaustive, as it is an additive method, which can include potential stakeholders that may have been initially overlooked at a later stage, although naturally, this should be the exception rather than the norm.

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OBJECTIVE	WHAT WE WILL LEARN	WHAT WE ALREADY HAVE	WHAT WE WOULD NEED FROM THE COOPERATIVE
To have a **standardised agrifood cooperative stakeholder map**	1. Why the stakeholder approach is important in Social Accounting. 2. How to help an organization to design a stakeholder map.	Sample stakeholder maps of agrifood cooperatives and their representative entities.	Nothing is absolutely necessary but it would be desirable to have some feedback about the map from the cooperative.

2.2.2. STEP 2. Dialogue with the stakeholders

The next phase consists of identifying potential interlocutors for each stakeholder group that has been identified. Essentially, this consists of identifying specific members of the organisations to be included in the dialogue. This requires the selection of interlocutors at the core of the reference group, and who have a sound knowledge of the potential of the analysis to contribute value to the organisation. In terms of the size of these groups, the maximum number is limited solely by the time available, whilst the minimum should be at least one interlocutor per stakeholder group. Our experience has taught us that between fifteen and twenty-five interviews are a suitable number for medium-sized organisations; however, the key lies in including all the value variables in relation to the various stakeholders. The more homogeneous they are, the fewer interviews will be required. In contrast, the greater the heterogeneity, and by extension the greater the likelihood that the various members of a specific group will observe different value variables, the higher the number of interviews must be. Questionnaires, telephone interviews or videoconferences are three ways of increasing the number of interlocutors.

The first question that may arise is who should conduct the interviews: a member of the organisation, the consultancy agency or even the university. There is no single answer to this question, which will depend on three factors. The first includes the organisation's financial resources, as well as the availability of its staff and time. If it is economically feasible, external interviewers are advised, whilst if the human resources are sufficient, then this process could be conducted internally. The second factor is related to the image to be transmitted to the interlocutors, as it is normally important to establish and maintain a relationship with them. Recourse to external interviewers, particularly if they are members of a university, projects a sense of commitment to the project and scientific analysis, whilst internal interviewers transmit a sense of proximity and greater organisational commitment. The final factor is related to the 'setting aside of assumptions and beliefs' – *the epoché* – of the phenomenological process: the interviewer must shed all previously held convictions and be prepared to 'start from scratch' and listen to the interviewer, ignoring any preconceived perceptions (the blank slate). This approach is normally easier for external interviewers, as their knowledge of the organisation and emotional involvement are lower.

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Once you have chosen who is going to carry out the dialogue with the stakeholders, we suggest the following guidelines for interviews:

1. Thank them for agreeing on having the meeting.

2. Explanation of the project:

    a. Interest of XXX [organization under study] in carrying out this project to monetize its social value: unveiling the impact that this organization is having on all its stakeholders and -to the extent possible- monetize the Social Value it generates.
    b. Role of the interviewee: You have been selected for being a representative stakeholder of XXX [organization under study], so your opinion is important to know its impact.
    c. Methodology: The methodology used [SPOLY] is based on the Polyhedral Model, developed jointly by the University of Deusto and the University of the Basque Country, and which has already been used previously in more than 200 State entities (NGOs, Commercial Companies, Social Economy, Public Administration) to calculate the Social Value they generate.

3. The aim of the interview is to find out your opinion regarding the value that XXX [organization under study] brings to you or your organization. We are not looking for a complex and elaborate answer, but rather a spontaneous and simple way to tell us if our organization provides them with some kind of value, and what that added value would be.

4. Questions as such:
    a. Please indicate what are the main aspects in which you feel that XXX [organization under study] generated Value for (1) you in particular, (2) the Organization you belong to, or (3) for the citizenry in general.

    [Firstly, time will be allowed for a spontaneous response. Next, we will suggest the interviewee to reflect on the possible Value that has been generated in each of the different areas of value creation identified in the CANVAS, such as, for example, the relationship with the client, the key activities, the cost structure. , etc.]

    b. Could you give me an example of how that Value is generated?

    [In case of blockage it would be interesting to ask about specific stories in which the value generated by the entity is perceived]

    c. Could you identify some characteristics that could make the generated value increase?

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[May a clarification be necessary, specific examples can be asked for]

d. Would you like to add any other comment or idea in relation to the Social Value generated, or not generated by XXX [organization under study]?

5. Thank the interviewee for the contribution.

OBJECTIVES	WHAT WE WILL LEARN	WHAT WE ALREADY HAVE	WHAT WE WOULD NEED FROM THE COOPERATIVE
To have a **guide for establishing the dialogue with the stakeholders** To **establish a dialogue with (some) stakeholders** of the cooperative involved	1. Different mechanisms to establish the dialogue. 2. Key questions to ask. (Actually, the key question is "What is the value generated by coop X to you?" 3. How to collect the information	Guidelines for interviews. Sample questionnaires. Sample sheets to collect information.	To have them informed that a dialogue on their behalf has been established. Some other implication would be ideal but not strictly necessary.

2.2.3. STEP 3. Social market value

The first of the quantifications, generation of economic value with social impact, is analysed following the assumption that the existence of firms is justified through the social value they generate. It is, of course, supposed that this is why the obtaining of a margin between costs and income is possible; additionally, with no need for its function to be fundamental, indirect social value is produced through diverse outputs, such as the payment of salaries, the collection of value-added tax, or taxes on results.

The Social Market Value (SMV) is made up of the Direct Socio-Economic Value (DSSV) and the Indirect Socio-Economic Value (ISSV). The social-economic return consists of the socio-economic environment that exists between the body in question and the Administration. Fundamentally, to calculate this return the methodology of cost-benefit analysis is applied, subtracting from the results generated in relation to the Administration whatever costs the latter has incurred vis-à-vis the entity under analysis. Furthermore, market's activity involves making purchases from suppliers, both for exploitation and investment, which indirectly generates value for its suppliers; value that is, in turn, partially distributed to both the workers and various public authorities.

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OBJECTIVE	WHAT WE WILL LEARN	WHAT WE ALREADY HAVE	WHAT WE WOULD NEED FROM THE COOPERATIVE
To **calculate the value generated through market transactions** (there is a price/payment)	1.Key information needed from financial statements. 2. How it is translated into a "social value format"	Templates where the "P&L account" is almost automatically translated into Value Aggregated States (Social value format)	It is necessary to ask the coop for the following information: -Profit and loss account - VAT annual declaration - Personal income tax declaration -Social security contributions (paid by cooperative, paid by workers) - Volume of annual investments - List of suppliers (Fiscal identification number + volume of yearly purchases) -Volume of purchases from coop members

2.2.4. STEP 4. Identification of social value variables

On completion of the interviews with the stakeholder interlocutors and, where appropriate, the questionnaires, we will have identified a set of value variables, which, following the integration of synonymous expression, will comprise the List of Value Variables (LVV).

At this point, we face what is probably the most complex phase of the entire process, namely redefining the variables expressed in generalist terms, reformulating them in relation to the indicators corresponding to the organisation's measurable outputs, and which in turn imply the possibility of obtaining proxies that allow for the monetary assessment of these outputs.

Specific social value is understood to be the non-economic value that the organization distributes among its several interest groups. The fundamental characteristic of this value is that it can only be appreciated as such by a specific group, while the value it contributes to other specific interest groups is much lower or even zero. The other fundamental aspect is its non- monetary nature, which makes us resort to proxies of a subjective kind to monetarize it. This perspective of social value, which is quantitatively and monetarily measurable via proxies, requires a dual explanation: on the one hand, a synthetic analysis of the process of identification, quantification and monetarization; and, on the other, of the itemized variables and proxies that will evidently depend upon the company or organization in which we are measuring.

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OBJECTIVE	WHAT WE WILL LEARN	WHAT WE ALREADY HAVE	WHAT WE WOULD NEED FROM THE COOPERATIVE
To identify a **list of standard social value variables and** connect them to **indicators**	1.To understand the logic of the calculation of non-market social value. 2.To understand what a value variable is. 3.To connect it to indicators.	An initial standard list arising from work already done with agrifood coops.	Nothing is strictly necessary.

2.2.5. STEP 5. Integrated social value

The consolidated value – similar to the accounting concept of the same name – takes into consideration the joint value generated, thereby preventing the duplication of the shared value generated simultaneously for various stakeholders or ecosystems.

In brief, the Integrated social Value (ISV) is calculated by adding the Social Market Value (SMV) and the Specific Social Value (SSV).

A final point for consideration is that the value generated is not homogenous, as it is distributed among a set of stakeholders. This enhances the visualisation of generated value, as it allows for the breakdown of the distributed value percentages, and the analyses can therefore focus on those that coincide most closely with the organisational mission.

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OBJECTIVES	WHAT WE WILL LEARN	WHAT WE ALREADY HAVE	WHAT WE WOULD NEED FROM THE COOPERATIVE
To calculate **non-market social value** generated by the cooperative. To produce the **integrated social value sheet of the cooperative** in year X.	1. To understand what a proxy is and how it is used to calculate non-market social value. 2. To integrate market and non-market social value in an Excel sheet. 3. To understand the scope of the information provided by the Integrated Social Value Excel sheet	Suggested proxies for the standard value variables, already proved in some cooperatives. Template Excel sheet.	It is necessary to ask the cooperative for the outputs (quantification of the indicators connected to value variables). For example: -No of courses to coop members -No of hours of technical staff to help coop member apply for subsidies -Hours of use of common equipment -…

FINAL NOTE: The Artajona example explained in the Kickoff meeting (KO) of the AgriCoopValue project developed as AgriCoopValue project document contains tables and visual elements which may help to understand the result obtained in each step. It is following because of the utility for the Training.

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MONETIZACIÓN OF SOCIAL VALUE IN THE AGRI-FOOD SECTOR: THE EXAMPLE FOR TRAINING: ARTAJONA

3. METHODOLOGY OF SOCIAL ACCOUNTING

3.1. Introduction

Social value is currently acquiring its rightful degree of relevance within society (San-Jose & Retolaza, 2015), and consequently, organisations are showing a growing interest in determining the social value they generate. This challenge has been addressed in research, yet it is through practice that a methodology such as that presented in this study has been endorsed by both social and commercial companies, as well as private and public concerns.

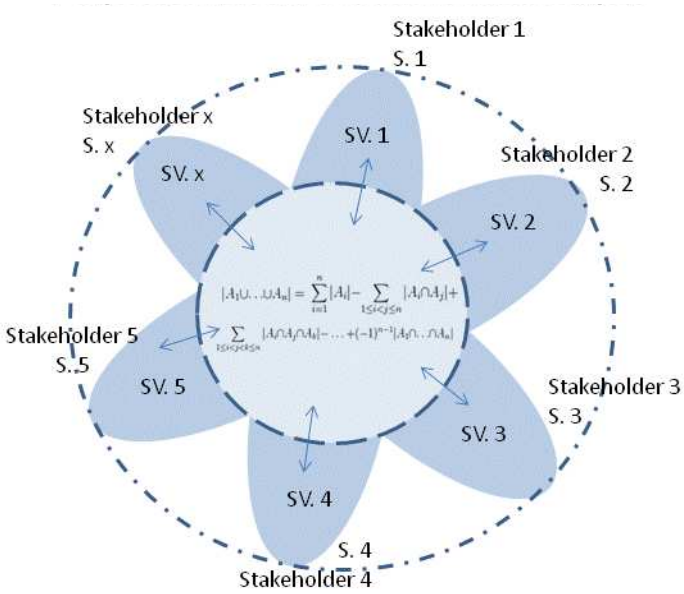
Specifically, the objective of social accounting for sustainability is to Monetize the Integrated Social Value (ISV) that these organisations generate or destroy. It also includes three additional proposals. The first of these is an underlying value model, based on the Stakeholder Theory, which we have called the Polyhedral Model. This is a theoretical model, and therefore subject to conceptual debate. The second proposal is a procedural model, based on the aforementioned polyhedral model, which includes a series of phases that systematise the process of calculating social value for each particular organisation. This methodology, which we have called SPOLY, can and must be subject to ongoing improvements thanks to the feedback obtained following its application in various organisations. Finally, for the more than twenty companies we have worked with during the experimental phases, it objectifies a degree of standardisation of the value variables, as well as the proxies that allow for the Monetization of the associated outputs. However, drawing up a vide mecum of intersubjectively acknowledged variables and proxies has yet to be addressed, requiring the attention of a community of practice formed by users, consultants and researchers.

3.2. Social Accounting: A Polyhedral Support Model

Social accounting follows an analytic-synthetic method, in that it subdivides a complex and intangible concept, namely social value, into a series of constituent factors – Value Variables (VV) – which are used to identify outputs that are quantified through their correlation by means of various algorithms, with reference proxies. Once the various variables been differentially quantified, the data obtained are synthetically and holistically integrated, allowing for a multiple (polyhedral) visualisation through several value ecosystems. They will be the specific value for each

stakeholder, shared value, specific social value, the social value generated by the commercial activity, the economic return for the Administration, consolidated value and the value balance among the various stakeholders, etc.. In addition to all specific analyses of the results that may be required. The Polyhedral Model underlying this analytic-synthetic process is shown in Figure 1.

Figure 1. Polyhedral Model.



Source: adapted from Retolaza, San-Jose & Ruiz-Roqueñi, 2016: 40.

The various areas represent the generated social value (SV) for each stakeholder (Stakeholder Number). The values do not necessarily have to coincide; indeed, under normal circumstances, some will coincide whilst others will not. The central nucleus illustrates the combined value attributed to the coincident variables, which could be referred to as shared value and which is calculated by the sum of the coincident value for the set of stakeholders. In addition, there are values generated for a specific stakeholder, which do not coincide with those of other stakeholders. The consolidation of the total value generated by the organisation for the set of stakeholders will constitute the integrated value generated. Due to its simplified nature, the graphical model fails to show the possible values that are partially shared by certain stakeholders without affecting the overall set; this is not true in the case of the calculation system, where these values are taken into consideration and duly quantified.

In addition, the model allows us to observe the significance of the alignment of interests among the various stakeholders, which in this case divides the results, rather than the design. The convergence

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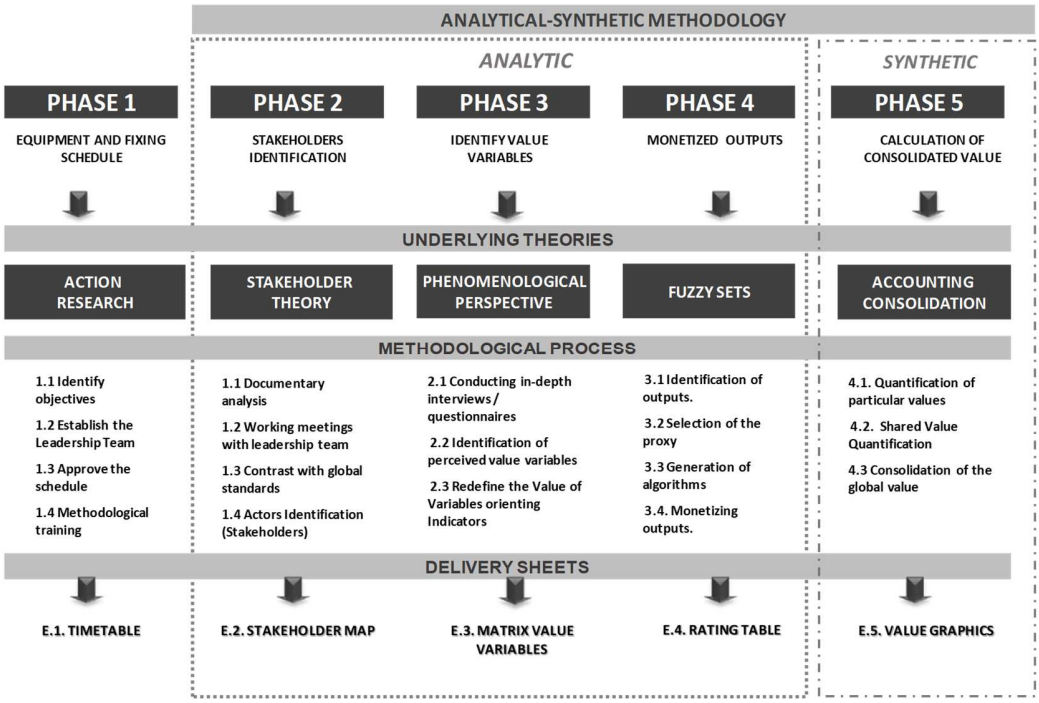
of shared value and consolidated value would improve the alignment of the organisation's stakeholder interests (Kaplan and Norton, 2006), which in turn would produce a far greater perception of the return by each stakeholder, in those cases where the two values differed considerably. It can be assumed that the alignment of interests and the perceived increase in return will contribute to the resources correlated to each stakeholder.

3.3. Putting Integrated Social Value Monetization into Practice

As discussed previously, the Polyhedral Model can be considered the base model that leads to a process for its application to a specific organisation. Figure 2 encapsulates the micro research process involved in determining a system (accounting) for the Monetization of the social value generated by an organisation.

Figure 2: Phases of SPOLY: a model for social accounting.



Source: San-Jose & Retolaza, 2016: 57.

The process is made up of six clearly differentiated phases:

1) Selecting the team and timeline, which although could be considered a prior or preparatory phase, is nevertheless of vital importance, as the quality of the research team and their commitment to the organisation will prove crucial in determining determine the success of the analysis and systematisation process. Likewise, the timeline is not merely limited to the start of the process, but will also ensure that the process will not be prolonged sine die.

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2) Identification of the stakeholders that the organisation presupposes generate value. In this sense, value is not understood as an ontologically-based concept, but rather in relation to the recipients of this value, and social value refers to all value perceived by an organisation's set of stakeholders.

3) Identifying value variables: understood to be those aspects in which the organisation generates value for third parties. Following the proposal for the previous phase, this would be carried out in conjunction with the various stakeholders, as from a phenomenological perspective, they will be responsible for identifying said variables.

4) Monetizing outputs: in this case we redirected the subjectivist approach adopted in the previous phase, which could have been continued with the subjective assessment of the stakeholders, as occurs in quality and other methodologies. Instead, we focused on the intersubjective quantification of the outputs correlated through proxies with each value variable. The logic applied to this monetary quantification process is the same as that of reasonable value, except that the value ranges in the case of intangibles are far broader and harder to reconcile than tangible assets.

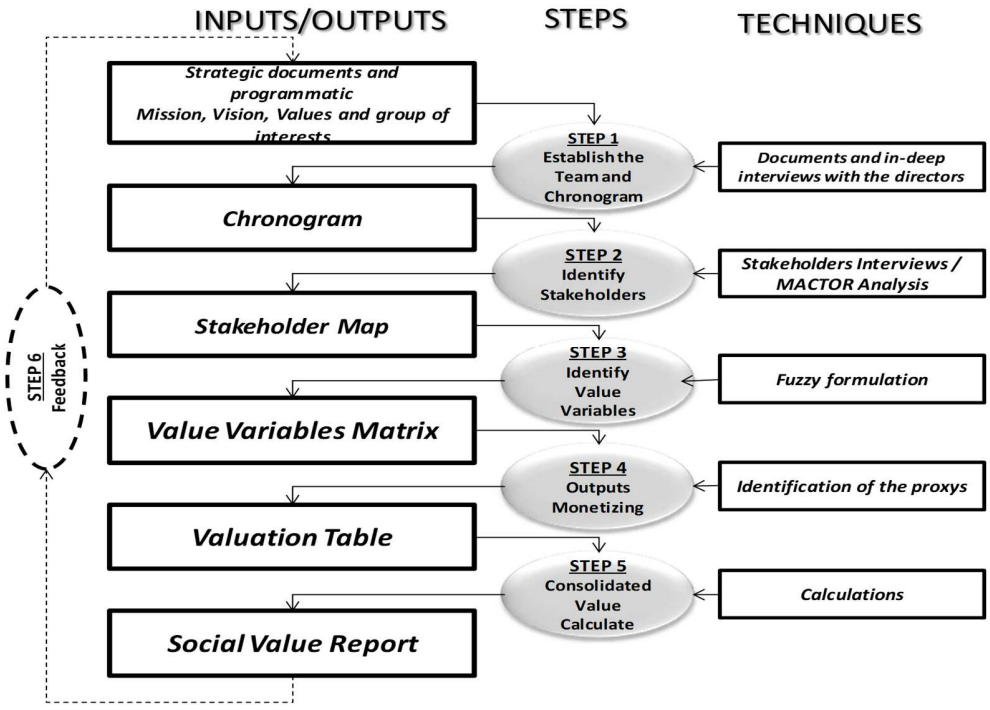
5) Calculating and visualising integrated social value: this consists of using the Polyhedral Model to integrate the results of the partial calculations.

6) Feedback and ongoing improvements: applicable to the organisation itself in the form of successive cycles of analysis (annual social accounting), as well as to other organisations that can take advantage of the results and the experience acquired, particularly those operating in the same sector.

Furthermore, each phase is based on various theoretical approaches, as although they affect globality, both the underlying model and the procedural methodology are essentially correlated to some specific phases. In this sense, the initial orientation phase fits in with action research or participatory research: instead of assuming that the reality is foreign to the researcher, who therefore adopts an objective approach, mixed teams are used to guarantee the degree of commitment and involvement that is required at senior administrative and management level. This guarantees that the analysis is rooted in real circumstances rather than a fictitious image of the organisation. In turn, this facilitates the exploitation of the results obtained and the later inclusion of social accounting as a regular process within the organisation. Identifying the stakeholders is based essentially on the Stakeholder Theory. Stakeholder engagement conforms to a phenomenological epistemology approach. In turn, the Monetization of outputs is grounded in equal measure on reasonable value and fuzzy logic, conducive to the creation of diffuse ranges of value that in all cases are provisional and subject to the circumstances (see San-Jose & Retolaza, 2016 for a more detailed discussion of these methodological considerations). Finally, calculating the value is based on both cost-volume-profit analysis and the traditional consolidation methods of accounting.

Figure 3 provides an overview of the various steps, as well as the resulting outputs that are transformed into the inputs for the next phase of the process. It also includes the technical resources that are commonly used at each phase of the process.

Figure 3. Polyhedral Model: Inputs/outputs- phases and technical resources.



Source: Retolaza, San-Jose & Ruiz-Roqueñi, 2016: 54.

Phase 1: Selecting the team and timeline

The process normally begins when a senior executive considers that there is a need to quantify the social value generated by the organisation; our experience has shown that it is essentially motivated by reputation or communication concerns, and although once implemented, the system becomes a key management resource, this is rarely grasped during the initial phases of the project.

Once the initial decision has been made, the organisation must then consider whether it will tackle the process independently or in collaboration with external support, normally a consultancy firm or university. Access to the materials is open at www.geaccounting.org; if the company in question shares similar characteristics with an existing model, it can embark on the process independently, or with the support of a consultancy firm with experience in this model. In those cases where it is

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necessary to create a new analysis model, the organisation can work directly with universities. At all events, universities are always ready to provide advice and support and to collaborate with the transfer of know-how.

As for the working team, this should include at least two members of the organisation, and three if no external support will be available. Ideally, they should be executives from the company's financial and social areas. As with all transformation processes, the entire organisation must commit to the project, which should be led by the senior managers.

The final step of this initial phase, which lays the foundations for the project, consists of formally setting up the working team and approving the timeline. The length of the analysis process will vary in accordance with the circumstances of the organisation, as well as the available resources and the work place. However, generally speaking, between three and six months could be considered a suitable time period for analysing, calculating and systematising a social accounting process in a medium-sized organisation without an excessive number of international ramifications. Figure 4 shows a standard project plan for a Monetization process.

Phase 2: Identifying the stakeholders

One the working team has been decided and the timeline approved, the next step is to draw up the organisation's stakeholder map, based on both the project members' implicit knowledge and the explicit knowledge included in the strategic and programmatic documents, namely the organisation's philosophy, strategic plan and quality reports etc. Drawing up this map is not a one-off action, but rather an entire process: the working team compiles a draft version, which is then sent to the various interlocutors for their consideration and contributions; the map will not be considered completed until a consensus is reached regarding its expedience. Ideally, this should include the use of mind mapping software (*Mindjet, Freemind, Novamind*, etc.) that will facilitate the creation and consolidation of the map.

Two aspects must be taken into consideration regarding the stakeholder map. On the one hand, it must be drawn up in relation to the value generated in the past, not from the perspective of a future strategy; in this sense, it does not necessarily have to coincide with a map designed within the framework of a strategic approach. The clearest example of the possible differences is that of the non-strategic suppliers, who are hard to include on a strategic map, but do have a clear place on a social value map. For example, the purchases made from these suppliers by the organisation contribute value, not only to the company, but also to society in general through the socio-economic return of the added value for the Administration, in the form of taxes and other similar payments. The second aspect for consideration is that the process does not have to be initially exhaustive, as it is an additive method, which can include potential stakeholders that may have been initially overlooked at a later stage, although naturally, this should be the exception rather than the norm.

Phase 3: Identifying the value variables

The next phase consists of identifying potential interlocutors for each stakeholder group that has been identified. Essentially, this consists of identifying specific members of the organisations to be included in the dialogue. This requires the selection of interlocutors at the core of the reference group, and who have a sound knowledge of the potential of the analysis to contribute value to the organisation. In terms of the size of these groups, the maximum number is limited solely by the time available, whilst the minimum should be at least one interlocutor per stakeholder group. Our experience has taught us that between fifteen and twenty-five interviews are a suitable number for medium-sized organisations; however, the key lies in including all the value variables in relation to the various stakeholders. The more homogeneous they are, the fewer interviews will be required. In contrast, the greater the heterogeneity, and by extension the greater the likelihood that the various members of a specific group will observe different value variables, the higher the number of interviews must be. Questionnaires, telephone interviews or videoconferences are three ways of increasing the number of interlocutors.

Together with the identification of proxies, conducting the interviews is one of the principal causes of reticence prior to embarking on the process, although in actual fact it is one of the simplest processes; the most complex aspect is arranging the interview times and dates.

The first question that may arise is who should conduct the interviews: a member of the organisation, the consultancy agency or even the university. There is no single answer to this question, which will depend on three factors. The first includes the organisation's financial resources, as well as the availability of its staff and time. If it is economically feasible, external interviewers are advised, whilst if the human resources are sufficient, then this process could be conducted internally. The second factor is related to the image to be transmitted to the interlocutors, as it is normally important to establish and maintain a relationship with them. Recourse to external interviewers, particularly if they are members of a university, projects a sense of commitment to the project and scientific analysis, whilst internal interviewers transmit a sense of proximity and greater organisational commitment. The final factor is related to the 'setting aside of assumptions and beliefs' – *the epoché* – of the phenomenological process: the interviewer must shed all previously held convictions and be prepared to 'start from scratch' and listen to the interviewer, ignoring any preconceived perceptions (the blank slate). This approach is normally easier for external interviewers, as their knowledge of the organisation and emotional involvement are lower.

On completion of the interviews with the stakeholder interlocutors and, where appropriate, the questionnaires, we will have identified a set of value variables, which, following the integration of synonymous expression, will comprise the List of Value Variables (LVV).

At this point, we face what is probably the most complex phase of the entire process, namely redefining the variables expressed in generalist terms, reformulating them in relation to the indicators corresponding to the organisation's measurable outputs, and which in turn imply the possibility of obtaining proxies that allow for the monetary assessment of these outputs.

Phase 4: Monetizing outputs

Once the variables have been obtained, which will vary for each organisation or company type, the next step is to identify the outputs generated by the organisation that correspond to each variable, as well as the proxies that will allow for their quantification.

The categories cover the social impact generated by economic or commercial activity, which we have termed 'socio-economic value' and subdivided into four categories:

1) **direct impact,** or that generated by added or equivalent value

2) **indirect impact, generated through acquisitions from suppliers,** which does not contemplate all expenditure, only added value in accordance with the suppliers' social distribution (salaries, income tax, national insurance, taxation)

3) **the impact on customers in the form of the transfer of value,** applicable exclusively to special employment centres or organisations whose hourly turnover is below the average hourly cost for the sector; and

4) the **social economic value generated by the company** for its sector and for which it acts as a driving force.

Other indicators are related to 5) the **returns for the Administration** through savings, which must be added to the returns generated by the socio-economic value variables (national insurance, income tax, other taxes).

The remaining variables refer to 6) the **specific social value,** in this case generated for users, families and similar organisations. This includes another section that includes the value generated by specific R&D projects.

Finally, we must consider value obtained from subsidies, which is used to determine the net value generated, after deducting said subsidies from the gross value.

The organisation is responsible for the search for information regarding the outputs it generates; on occasions, these data may already exist, but as they are not specifically referred to in the management design, they are not immediately available. In such cases, it is only necessary to indicate the output, integrating it into the organisation's indicator system, so that these data will be available for inclusion in the Monetization process in future years. It must be stressed that although the average Monetization process may take as long as six months in the first year, in successive years it could be completed in a single day. However, it is equally true that this may not true in all cases, as it is to be expected that the value variables and proxies used for quantification purposes will vary over the years, therefore requiring at least the partial repetition of the phenomenological contrast process. This in-depth analysis is necessary when significant changes in the environment or the organisation itself are observed. An effective criterion in this sense would be to tie it in with

modifications to the strategic plan, although in order to stagger the workload, it could also be carried out the following year.

Proxy selection is the next issue to be addressed. After identifying an output that fits in with a value variable, the next step is to locate one or more monetary proxies that allow for the monetary quantification of that output. Administration savings or costs are usually effective proxies, given that they identify how much the Administration, and by extension society, is prepared to pay for the corresponding outputs. However, the general trend is for a series of proxies, rather than a single one. These proxies must share a series of geographical and time characteristics and comply with the criterion of prudence.

Once the numerical value of the outputs has been identified, which may be considered outcomes by virtue of the phenomenological methodology (stakeholder perception) applied, and after identifying a proxy, namely a comparison item with the reference monetary value, either specific – unique – or standard – obtained by means of a membership function; the next step is to identify the relational algorithm between both items, which often implies multiplication, and to calculate the generated value for each variable.

Phase 5: Calculating and visualising consolidated value

Three additional ecosystems can be identified in the visualisation of integrated social value:

1) the value their economic activity generates for society as a whole

2) cash flows that generate returns or savings for the Administration

3) the specific social value generated for the various stakeholders through non-market relationships

The consolidated value – similar to the accounting concept of the same name – takes into consideration the joint value generated, thereby preventing the duplication of the shared value generated simultaneously for various stakeholders or ecosystems.

A final point for consideration is that the value generated is not homogenous, as it is distributed among a set of stakeholders. This enhances the visualisation of generated value, as it allows for the breakdown of the distributed value percentages, and the analyses can therefore focus on those that coincide most closely with the organisational mission.

The various values obtained can be used to generate a series of analysis ratios, which can then be included in the organisation's management systems. Despite the limitations attributable to the fact that ratios are never absolute, they do allow for a series of comparisons to be drawn. In this sense, two types of analysis can be conducted: on the one hand, a comparison of the year-on-year evolution of the reference ratios; and on the other hand, the analyses of the balance in the

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distribution of value among the various stakeholders. Looking ahead, the existence of a user community could allow for future benchmarking processes by sector or organisation type.

3.4. Conclusions and Future Lines of Research

The principal conclusion is that social accounting could contribute to the understanding and management of integrated social value. The social value generated by various types of organisations can be measured and systematically Monetized. This calculation process includes both the social value generated by commercial activity and that generated by relations that are unrelated to market transactions. A further conclusion is that the model and process can be applied to all types of organisations, regardless of their legal status, social nature, governance or public attribution.

It may also be concluded that the stakeholder theory allows for the creation of a polyhedral model that substantiates and structures the analysis and quantification of generated value. Likewise, experiences in the application of this model have allowed for the creation of a methodological process that provides a systematic approach to the introduction of social accounting in a specific organisation. In turn, this allows for a process of ongoing improvements based on shared feedback. It therefore posits a proxy-based Monetization mechanism which, although not original, is innovative in that it becomes an inter subjective sector-based process of consensus.

Future lines of research include ongoing improvements to the model through its application in various sectors, characterised by their particular circumstances, and the relative standardisation of the variables and proxies. The scope of the model could also be extended to address other related issues, such as the value induced by finance institutions through third parties, or the economic value of an organisation in relation to the social revenue it generates. Looking ahead to the future, the greatest challenge lies in proving the possible utility of the aggregated data in understanding the social impact of the various economic models.

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4 .THE SOCIAL VALUE MONETIZATION PROCESS

The process of analysing the monetary value generated by **COOPERATIVA AGRICOLA CAJA RURAL SAN ISIDRO DE ARTAJONA** began in 2018 with the collaboration of experts from the Union of Agricultural Cooperatives of Navarre (UCAN) and SENAI, S.A.. It has been supervised by José Luis Retolaza of the Deusto Business School and Leire San-Jose, from the University of the Basque Country (UPV/EHU). The first phase, following the necessary contact and collaboration with COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO, consisted of drawing up the stakeholder map, which was completed in 2018, but the used data is 2017.

4.1. First we did a simple Stakeholder Map based on value creation to stakeholders:

Figure 4 Artajona Stakeholder Map

This allowed for the identification of a series of organisations that formed part of the stakeholder group, in order to establish a dialogue with them regarding the perceived social value of the COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO; a series of key figures were also identified in order to arrange interviews with them. Below is the list of these organisations and key figures:

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4.2. The list of Stakeholder to make Interviews:

Table 1:Artajona Stakeholders to interview

STAKEHOLDER CATEGORY	*ORGANISATION*	*NAME*	*POSITION*	*D*	*METHODOLOGY*
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Carlos Alfaro	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Ramón Diaz	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Jesús Jimeno	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Ángel Recarte	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Carlos Andueza	Member of the Governing Body	Yes	Group interview (1)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Pablo Jaúregui	Worker	Yes	Group interview (2)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Laura Ochoa	Technician	Yes	Group interview (2)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Reyes Jimeno	Administrative officer	Yes	Group interview (2)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Alfredo Arbeloa	CEO	Yes	Group interview (3)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Juan Luis Celigueta	Cereal Section Director	Yes	Group interview (3)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Carlos Valencia	Supply Director	Yes	Group interview (3)
RELATED ORGANISATIONS	URLUSA	Carlos Lerga	Former President	Yes	Personal interview
RELATED ORGANISATIONS	URLUSA	Ángel Revuelta	Centre Manager	Yes	Personal interview
RELATED ORGANISATIONS	HARIVENASA	Alberto Loizate	CEO	Yes	Personal interview
RELATED ORGANISATIONS	UCAN	Francisco Javier Vera	CEO	Yes	Personal interview
RELATED ORGANISATIONS	SENAI	José Miguel Zabaleta	CEO	Yes	Personal interview

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RELATED ORGANISATIONS / OTHERS	GENERAL IRRIGATION COMMUNITY	Félix Chueca	President	Yes	Personal interview
ADMINISTRATION	ARTAJONA TOWN COUNCIL	Nacho Valencia	Councillor responsible for Agriculture	Yes	Personal interview
ADMINISTRATION	GROUP OF MUNICIPALITIES	-			
ADMINISTRATION	AUTONOMOUS GOVERNMENT OF NAVARRE	Rubén Palacios	Director of the Agriculture Service	Yes	Personal interview
ADMINISTRATION	AUTONOMOUS GOVERNMENT OF NAVARRE	Juan Carlos Rebole	Director of the Agricultural Infrastructure Service	Yes	Personal interview
PUBLIC COMPANIES	INTIA	Alberto Lafarga	R&D Coordinator	Yes	Group interview (4)
PUBLIC COMPANIES	INTIA	Carlos Santamaría	Head of the Innovation, Technology & Management Division	Yes	Group interview (4)
PUBLIC COMPANIES	INTIA	Joaquín Puig	Area Coordinator. Irrigation Service	Yes	Group interview (4)
NOT-FOR-PROFIT ORGANISATIONS	SIGFITO	-			
REGULATORY AGENCIES	CPAEN	Esther Sotil	Managing Director	Yes	Personal interview
FINANCIAL INSTITUTIONS	CAJA RURAL DE NAVARRA	Luis García	Director for Agriculture	Yes	Personal interview
UNIVERSITIES	UPNA	Luis Miguel Arregui	Professor	Yes	Personal interview
LOCAL SUPPLIERS	ELECTRICIDAD OFICIALDEGUI	Pedro Miguel Echegaray	Partner		
OTHER COOPERATIVES	COOPERATIVA CEREALISTA VALDORBA	Gonzalo Recalde	Manager	Yes	Personal interview
OTHER COOPERATIVES	COOPERATIVA ORVALAIZ	Andrés Barnó	Manager	Yes	Personal interview
INSURANCE FUNDS		-			
RESIDENTS		-			
CLIENTS (AGRICULTURE NON-MEMBERS)		-			
FARMING UNIONS	UAGN	Iñaki Mendioroz	Manager	Yes	Personal interview
TRADE UNIONS		-			

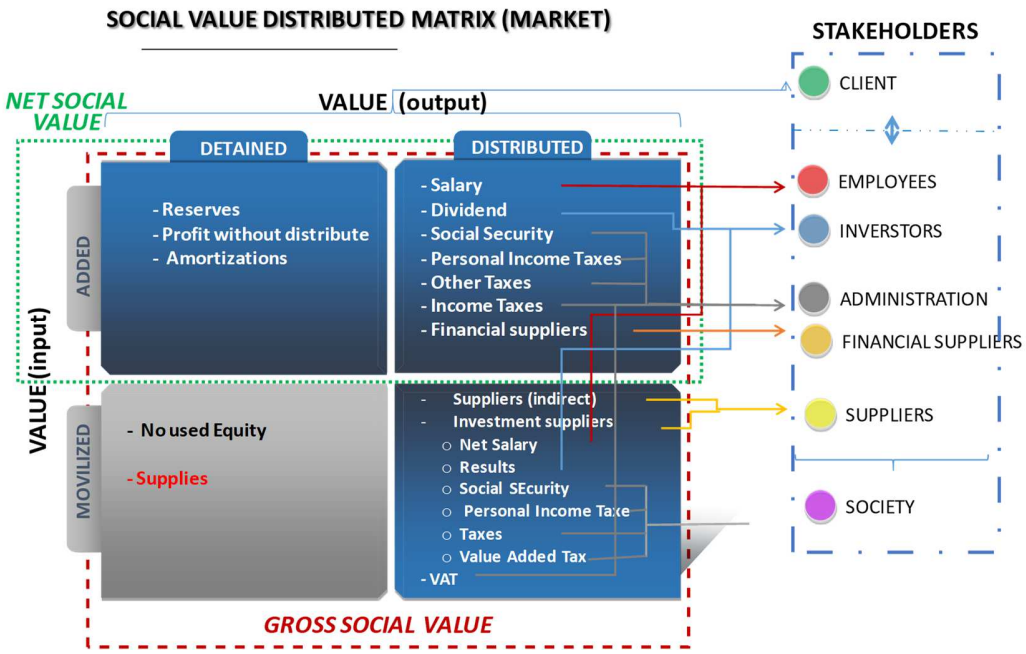
The process of Monetizing the social value of COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO began with the calculation of the social value generated by the organisation's commercial activity for the 2017 tax year, followed by its social value. The result of the sum of both values is the annual Integrated Social Value.

The following analysis matrix was used to calculate the social value generated by the commercial activity.

4.3. Market value

Market Value comes from Financial-Economic Accounts, breakdown of retained and distributed value

Figure 4. Social value distributed matrix



With the aim to show the market value we will split the analysis in different stepts. We will explain them in following sub-sections:

Direct Socio-Economic Value

The direct value creation came directly from financial-economic accounting. We will select the social aspects, such as employee's payments or taxes.

They are shown in the next table.

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Table 2 Artajona Direct Socio-Economic Value.

Description	Indicator	Source	Result
Added value	Σ annual added value	Accounting	**€1,184,256**
Salaries	Σ net salaries	10 T	**€336,079**
National Insurance	Σ company NI + employee NI	Accounting	**€154,820**
Income Tax	Σ (Income Tax retention)	10 T	**€53,095**
Education and Promotion Fund			**€12,000.00**
Other taxes	Σ tax paid	Accounting	**€147,658**
Result		Accounting	**€57,239**
Amortisations		Accounting + Board agreement	**€511,182**
VAT	Σ (VAT generated – VAT deducted)	Annual VAT return	**€473,702**

The above table lists the most significant data relating to the economic activity. In addition to the social value generated for each category (VES), the generation of the cash flows that are directly or indirectly captured by the Administration (R-VES).

R-VES	**€841,275**
VES	**€1,745,776**

In this sense, in 2017, the COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO's commercial activity generated a social value of €1,745,776 and a return for the Administration of €841,275.

Indirect Socio-Economic Value. Suppliers

There is an indirect value, that comes from suppliers. It is important to understand that a part of the suppliers activity is because of our agro-food cooperative, then we will take it into account. Our suppliers get different form and create value in different levels, then we will take all of them into account. We will get the list of suppliers and analyse the form in which they create value. The means of those values will be taken into account.

Table 3. Artajona indirect socio-economic value for suppliers.

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	Description	INDICATOR	Source	Result	Impact index
TERRITORY 1	**Supplier procurement**	Σ supplier procurement	Accounting	**€4,796,153.48**	**1.000**
	Personnel expenditure	Σ salary costs	Proxy	**€339,654.93**	**0.071**
	Net salaries			**€150,263.34**	
	Taxation	Σ taxes paid	Accounting	**€98,401.06**	**0.021**
	Results	Operating results		**€323,388.05**	**0.067**
	Added value			**€1,023,005.77**	**0.213**
	National Insurance	Σ NI company + NI employee	0.37	**€125,672.33**	
	Income Tax	Σ (Income Tax retention)	28%	**€63,719.27**	
	VAT	Σ (VAT generated – VAT deducted)	0.21; 0.1	**€71,610.40**	
TERRITORY 2					
	Payment to members	Total amount paid to members	1	**€7,386,446.92**	
	Net income	23% of income	23%	**€1,291,150.92**	
	Income Tax	Average retention	0.24	**€407.731.87**	
	VAT return for members			**€295.077.44**	

The table above provides supplier turnover details; the SABI database was used to obtain the turnover distribution percentages, given in the last column and which were used to calculate the social value generated indirectly through supplier acquisitions.

	OTHER SUPPLIERS	SUPPLIER PARTNERS	TOTAL SUPPLIERS
R-VES-IP	€359,403	€407,732	€767,135
VES-IP	€1,502,348	€1,586,228	€3,088,576

The generated value stands at €3,088,576 and the return generated for the administration at €767,135.

Indirect Socio-Economic Value. Investment Suppliers

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Some suppliers get a different purpose, they are not directly for the activity, but for investment. Then, all of them will analyse in a different way.

Table 4. Artajona indirect socio-economic Value investment suppliers.

	Description	INDICATOR	Source	Result	Impact index
TERRITORY 1	**Supplier procurement**	Σ supplier procurement	Accounting	**€558,486**	**1.00**
	Personnel expenditure	Σ salary costs	Proxy	**€106,620**	**0.19**
	Net salaries			**€51,434**	
	Taxation	Σ taxes paid	Accounting	**€-3,627**	**-0.0065**
	Results	Operating results		**€29,012**	**0.052**
	Added value			**€162,831**	**0.292**
	National Insurance	Σ NI company + NI employee	0.33	**€35,185**	
	Income Tax	Σ (Income Tax retention)	28%	**€20,002**	
	VAT	Σ (VAT generated – VAT deducted)	0.21	**€117,282**	

The table above provides supplier turnover details; the SABI database was used to obtain the turnover distribution percentages, given in the last column and which were used to calculate the social value generated indirectly through supplier acquisitions.

R-VES-IP	**€168,842**
VES-IP	**€280,113**

The generated value stands at €280,113 and the return generated for the administration at €168,842.

4.4. A Specific Value Matrix: Non-Market Social Value

After the analysis of the interviews, we will get a list of specific social variables. We will apply some proxies to transform them into monetized value. In addition, the organization will count the number of outcomes, number of people, courses, days or whatever it is the used outcome. The aim is detect how many things have done Artajona that are not included in the Financial-Economic

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accounts, but they are considered as social value to stakeholders. All of them, just if once appear we will include. A table with all this data is the next one.

Table 5. Specific Value Matrix: Artajona non-market social value.

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	INDICATOR ORIENTED to SOCIAL VALUE VARIABLES	Variable	ALGORITHM	UNIT	2018	PROXI RANGE	MIDDLE VALUE	GENERATED VALUE	%	STAKEHOLDERS
1	Security in operations	Payment	Harvest amount	Synthetic risk index					0,00%	Partners
		Input	Risk Insurance Amount + Risk not covered	% of harvest value	8.868.760	0,5% - 1,5%	1%	88.688 €	6,25%	Partners
		Appeals and allegations PAC and others	Harvest amount	Synthetic risk index					0,00%	Partners
		Cost savings (AN, Urlusa ...)	Differential final sanction	number of incidents x 2 hours x € 60 / h	20	50 - 70	60	2.400 €	0,17%	Partners
2	Supply Marketing	Cost Savings (Credit)	Amount supplies	% of supplies value	2.594.202	4% - 6%	5%	129.710 €	9,13%	Partners
3	Marketing Services	Savings on technical service costs	Amount of loans and credits	% Difference of Coop and market credits 1% and 5%	2.495.499	4%	4%	99.820 €	7,03%	Partners
		Savings on technical service costs	Phytosanitary amount	Technical service, 5% on phytos	603.303	4% - 6%	5%	30.165 €	2,12%	Partners
		Common warehouses	No. of technical hours	Technical hours	2.700	40 - 60	50	135.000 €	9,51%	Partners
4	Cooperative Synergy	Product Marketing Efficiency	Storage Cost Savings 1/2 year	Savings Amount € / Tn	35.176	3 - 9 € Tm	6	105.528 €	7,43%	Partners
		Efficiency Marketing supplies	Import products	% s / sale of products	8.868.760	0,5% - 1,5%	1%	88.688 €	6,25%	Partners
		Access to Industry and Distribution	Amount supplies	% s / purchase supplies	2.594.202	2% - 4%	3%	77.826 €	5,48%	Partners
5	Crop Planning	Queries	Increase Income	Synthetic risk index					0,00%	Partners
6	Query resolution	Talks / Conferences	number of eligible partners	number of consultations x 1 hours x € 60 / h	750	50 - 70	60	45.000 €	3,17%	Partners
7	Information	Circulars / Announcements	no. talks * hours * no. attendees	number of talks x 2 hours x 15 attendees	300		50	15.000 €	1,06%	Partners
		Participation and meetings with public and private entities (UCAN / Gov. Nav. / INTIA / Communities of Irrigators / Unions / Financial Entities / Parties / Intercooperation ...)	no. of information	Information					0,00%	Partners
8	Interlocution (with AAPP / with other Entities / for partners)		no. meetings level 1	Meeting level 1	150		245	36.750 €	2,59%	Partners / Administration / Other entities and organizations
			number of meetings level 2 * 2.5	Consulting time level 2	60		60	3.600 €	0,25%	
		Disclosure of documents	number of meetings level 3 * 2.5	Attendance time	0		30	- €	0,00%	
		Grant result (%)	no. documents	Reports Value					0,00%	Partners / Administration / Other entities and organizations
9	Advice on grants (PAC / Investments)	Vineyard improvement and restructuring plans	Amount of subsidies received	% of amount	684.631 + 1.259.738	3% - 12%	3% - 10%	96.255 €	6,78%	Partners
10	Plans and Projects	Management: cultivation notebooks, width permits, rice declarations, and various	Amount of subsidies received	% of amount	300.000	3% - 12%	10%	30.000 €	2,11%	Partners
		Training hours	No. projects	Market price difference	40	450-250	350	14.000 €	0,99%	Partners
11	Vocational training	Delivery of products in other cooperatives	no. hours of external training	Student training time	40	50	50	2.000 €	0,14%	Workers
12	Intercooperative agreements		Savings Amount (dryer)	% on savings €	22.000	9	9	198.000 €	13,94%	Partners
		ITEAF Inspection (SIA)	(warehouse)		-			- €	0,00%	Partners
		Seeds	Inspection cost savings (number of inspections * diff. Price)	% on savings €	-				0,00%	Partners
		SIGFITO	Certified seed price difference	Savings amount Tn	1.000		60	60.000 €	4,23%	Partners
		Plastic waste	Savings Collection	% Savings	-				0,00%	Partners
		EAP partners	Savings Collection	% Savings	-				0,00%	Partners
		Cost Savings	Subsidy amount	Grant difference amount	1.000.000	3% - 12%	3%	30.000 €	2,11%	Partners
13	Innovation Tractor: trials, new crops, new technologies ...	Activation of partners to participate in actions of other entities	Cost Amount	Cost of innovation	10000+200 h		50	20.000 €	1,41%	Partners / Other entities and organizations
14	Prescriber for other entities		no. hours * no. attendees induced	Attendance time	30		50	1.500 €	0,11%	Administration / Other entities and organizations (UCAN, SENAI, INTIA ...)
15	Stop depopulation								0,00%	
16	Make the role of the farmer and rancher visible								0,00%	
17	Training generator for partners								0,00%	
18	Conservation and maintenance of land								0,00%	
19	Container collection points ...	(Not applicable in these cooperatives, they have access to hydrants)	Mileage difference + travel time	4 hours at € 50 per hour x number of members	50		50	10.000 €	0,70%	(Environment)
20	Water load	(No aplicable en estas cooperativas, tienen acceso a hidrantes)	Time saving * number of partners	40 times a year x 1 hour x € 50 per hour x number of members	50			100.000 €	7,04%	Partners
								1.419.930 €		

4.5. Integrated social value

The previous graph shows the breakdown of the specific social value for each stakeholder group.

The graph on the following page includes the social value generated by market activity (€5,114,465) with the specific social value (€1,419,930). The total (consolidated) integrated social value stands at €6,534,395.

The following table summarises the results included in the table on the next page, which quantifies the various types of value, their distribution among the various stakeholders and the efficiency ratios in relation the various types of revenue.

Table 6. Artajona Dimensions.

DIMENSIONS	VALUE	% OF PUBLIC FINANCING	% OF STRUCTURE COST
AGGREGATE VALUE	€1,745,776		
ASSET VALUE (I)	€3,088,576		
ASSET VALUE (II)	€280,113		
MARKET SOCIAL VALUE [VES]	€5,114,465	12.62	15.31
SPECIFIC SOCIAL VALUE [VSE]	€1,419,930	3.50	4.25
INTEGRATED SOCIAL VALUE [VASI]	€6,534,395	16.13	19.57
EMOTIONAL VALUE	€-	-	-
SOCIO-EMOTIONAL VALUE [VASE]	€6,534,395	16.13	19.57

A final aspect, emotional value, is estimated on accordance with a questionnaire, based on the SERVQUAL Model designed by Zeithaml and Berry (1988), and applied within the framework of EFQM methodology. The items include questions on the organisation's relevance for the various stakeholders, and the results are used to determine the variability range of the emotional social value in relation to the integrated social value. The table for the 5 variables for consideration is given below.

Table 7. Artajona Emotional Value [not applied]

	EMOTIONAL VALUE				
Importance	0.00	0.00	0.00	0.00	4.00
	1				
Reliability	0.00	0.00	0.00	0.00	0.00
Response	0.00	0.00	0.00	0.00	0.00
Security	0.00	0.00	0.00	0.00	0.00
Empathy	1.00	1.00	1.00	1.00	1.00
	1.00	1.00	1.00	1.00	1.00

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	1	2	3	4	5
	3.000				

Table 8. Sum of Artajona Results.

RESULTS

	SOCIETY	PUBLIC ADMINISTRATION	SUPPLIERS	WORK.	INVESTORS	SOCIAL ENTITIES	PARTNERS
VALUE ADDED	**1.745.776 €**	1.249.007 €		336.079 €			69.239 €
MOBILIZED VALUE (I)	**3.088.576 €**	767.135 €	1.023.006 €	150.263 €	323.388 €		1.586.228 €
MOBILIZED VALUE (II)	**280.113 €**	168.842 €	162.831 €	51.434 €	29.012 €		
INDUCED SOCIAL VALUE							
MARKET VALUE [CUSTOMERS]	**12.745.270 €**						7.386.447 €
SOCIAL MARKET VALUE [VES]	**5.114.465 €**	2.184.984 €	1.185.837 €	537.776 €	352.400 €		1.655.467 €
SPECIFIC SOCIAL VALUE [VSE]	**1.419.930 €**	312.095 €	0 €	0 €		263.595 €	1.210.604 €
INTEGRATED SOCIAL VALUE [VASI]	**6.534.395 €**	2.497.079 €	1.185.837 €	537.776 €	352.400 €	263.595 €	2.866.071 €
EMOTIONAL VALUE	- €						
SOCIO-EMOTIONAL VALUE [S-EV]]	***6.534.395 €***						

	Cost Structure	Public Financing	Total revenue		Society / Partners	Partners	
Cash Return Ratio		**5,39**					
Economic Return Ratio	15,31	12,62	0,40		15,22	~~4,93~~	
Social Return Ratio	4,25	3,50	0,11		4,23	3,60	
Integral Social Return Ratio (Social + Economic)	**19,57**	**16,13**	**0,51**		**19,45**	**8,53**	
Socio-Emotional Return Ratio	**19,57**	**16,13**	**0,00**		19,45	0,00	

The following graph summarises the social value generated for the various ecosystems.

Figure 5. Artajona Social Value Model.

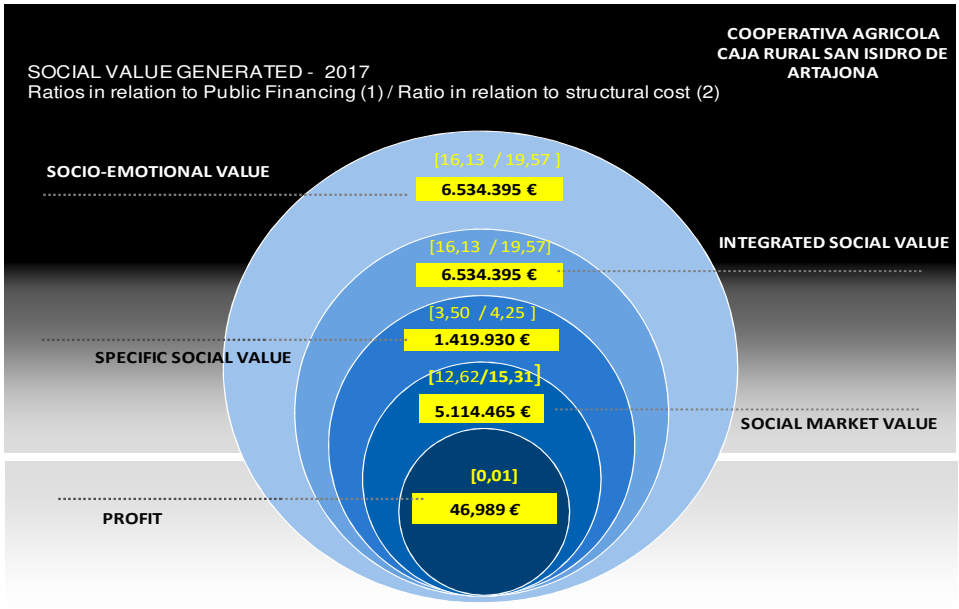

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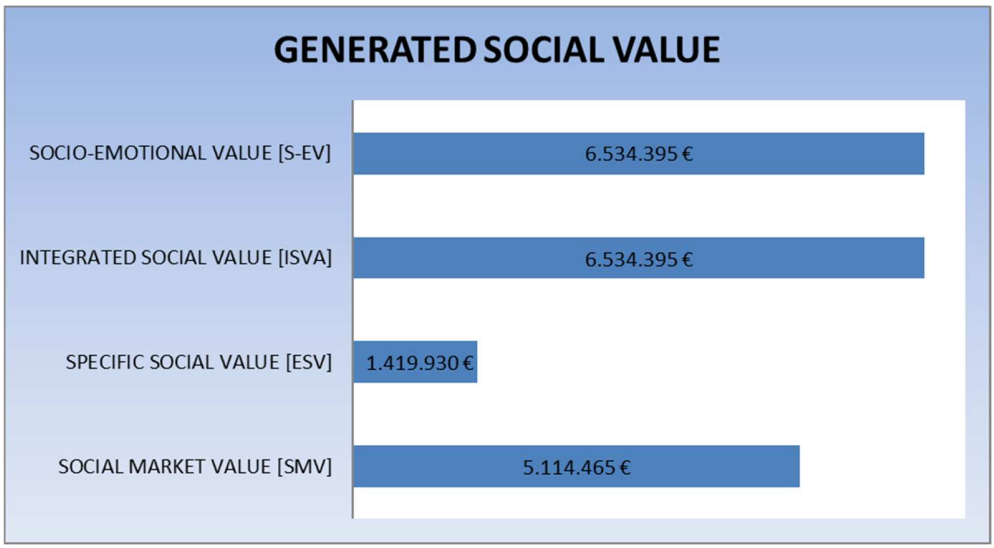
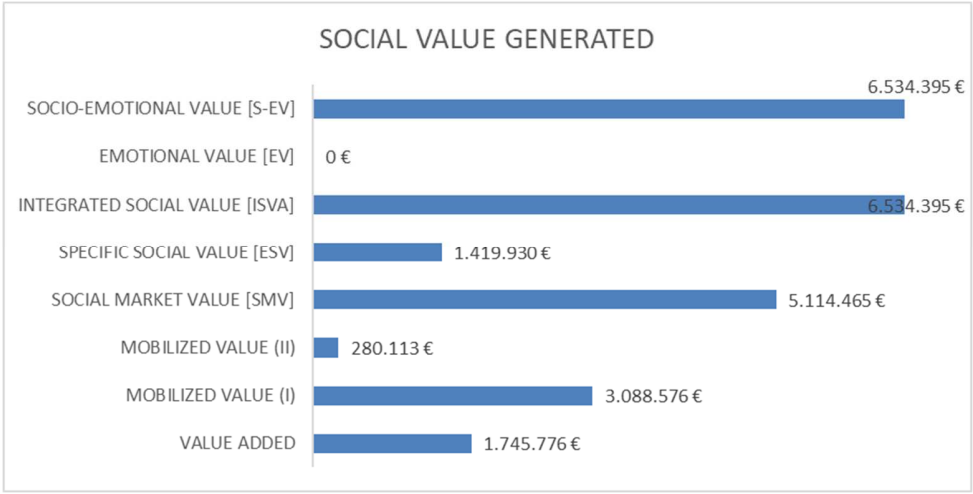
Figure 6. Artajona Generated Social Value aspects





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ANEX. THERE ARE SLIDES FOR EACH OF THE TRAINING STEP

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Social Accounting for Sustainability: Monetizing the Social Value for Stakeholders

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AgriCoopValue
ERASMUS+_KA2_Strategic Partnership
Ref N°. 2020-1-ES01-KA202-083200
Application form- Project Description

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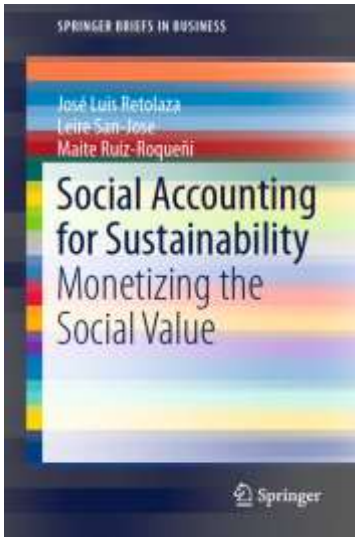
MODULE 1 THEORY	EXPLANATION
OBJECTIVES	Get the knowledge about the Social Value foundations and Social Accounting information System
CONTENTS	1. Action Research 2. Stakeholder Theory 3. Phenomenological Perspectiva 4. Proxys and Fair Value
ACTIVITIES	Magistral lecturers. Questions & Answers
DURATION (N. HOURS)	2 hours
DIDACTIC RESOURCES	1 video & 50 Slides aprox. + Publisehd Articles & Books
METHODOLOGY	Lecturers with explanations
TARGET GROUP	Managers, Financial Responsibles of Agrifood organizations
COMPETENCIES AND SKILLS THAT WILL BE REINFORCED THROUGH THE MODULE	Understand the social purpose of organizations. Differentiate the market value and non-market value in Agro food organizations. Being able to explain the foundations of Social Accounting. Understand the steps for get the Social Value of Agro food cooperatives.
LEARNING STRUCTURE TO BE	See the video + Explain the theory with Slides

https://www.youtube.com/watch?v=lLkfgqVzXys



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cooperativas
agro-alimentarias
España

Erasmus+

UNION DE COOPERATIVAS ASOCIACION GALEGA DE COOPERATIVAS AGRARIAS – Spain

Partner organizations:

Global Economic Accounting AIE - Spain

IRISH CO-OPERATIVE ORGANISATION SOCIETY LIMITED - Ireland

Confederação Nacional das Cooperativas Agrícolas e do Crédito Agrícola de Portugal, CCRL - Portugal

LATVIJAS LAUKU KONSULTACIJU UN IZGLITIBAS CENTRS - Latvia

Agencija za ruralni razvoj Zadarske zupanije - Croatia

ATLANTIS ENGINEERING - AE Greece

PORTUGAL

IRELAND

LATVIA

GREECE

SPAIN

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Aim of this Session

1. Show how the methodology and theories are useful for making respond to Society Questions

2. Understand a Methodology (complex but easy to apply TO **AGROFOOD COMPANIES**) that show the SOCIAL VALUE OF ORGANIZATIONS (using the money as the basic with the aim to integrate in an unique language)

2. Two parts:
   Present the case: Artajona
   Present the Social Accounting System

Social Accounting for Sustainability: Monetizing the Social Value for Stakeholders

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Ref N°. 2020-1-ES01-KA202-083200
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PART 1
ARTAJONA

GEAccounting

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Is important the Agriculture and Food industry in Europe?

What assessment method we could use to show to society what we (agriculture/food) are doing? Any contribution to society?

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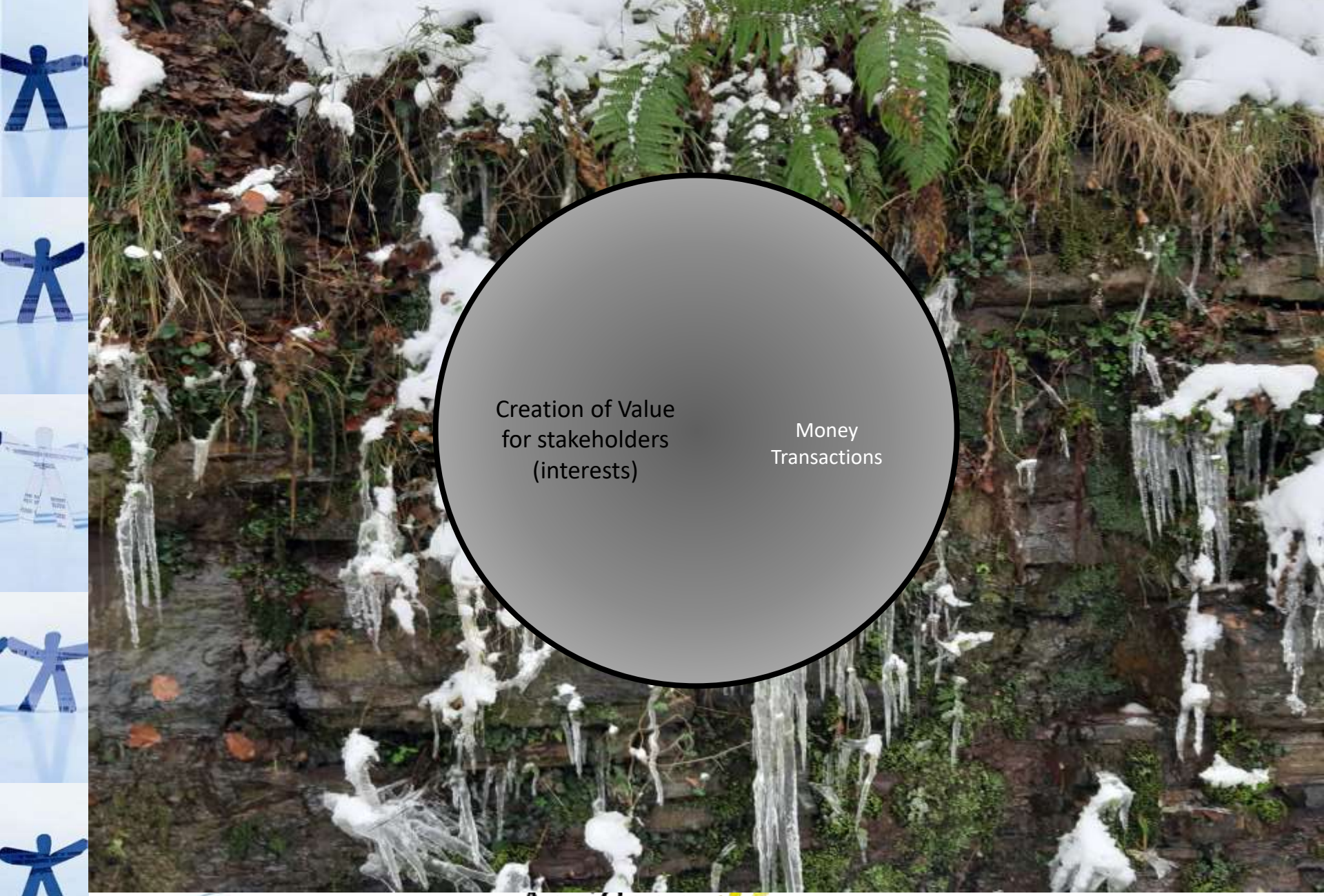

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Are important rural areas for our future?

https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/survey/getsurveydetail/instruments/special/surveyky/2229

27.237 interviews
03 / 08 > 15 / 09 / 2020

1.049 interviews
13 / 08 > 15 / 09 / 2020

Methodology: face-to-face and online

Special Eurobarometer 504

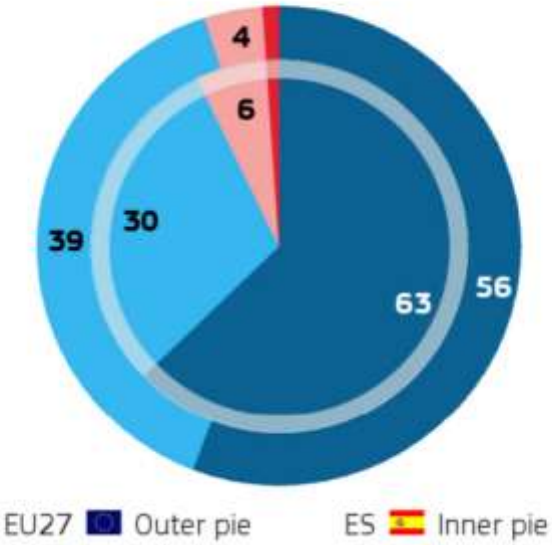
Europeans, Agriculture and the CAP

Spain

August - September 2020

1. AGRICULTURE IN THE EU

QA1 Do you think that, in the EU, agriculture and rural areas are ... for our future?
(%)



	EU27		ES	
	2020	2020-2017	2020	2020-2017
Very important	56	+ 3	63	+ 7
Fairly important	39	=	30	- 10
Not very important	4	=	6	+ 4
Not at all important	1	=	1	+ 1
Don't know	0	- 3	0	- 2

https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/survey/getsurveydetail/instruments/special/surveyky/2229

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Nearly all respondents **95 percent** think that **agriculture and rural areas** are **important for "our future"** in the European Union.

Moreover, the survey shows that more EU citizens are aware of the Common Agricultural Policy (73 percent today, 6 percentage points (pp) more than in 2017) and believe that the CAP benefits all citizens, not only farmers (76 percent today, 15 pp more than in 2017).

The EU agricultural industry createdd (grsoos) value added of **181.7 BILLION EUROS** IN 2018

1.1 % to the EU's GDP in 2018

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cooperativas agroalimentarias Navarra

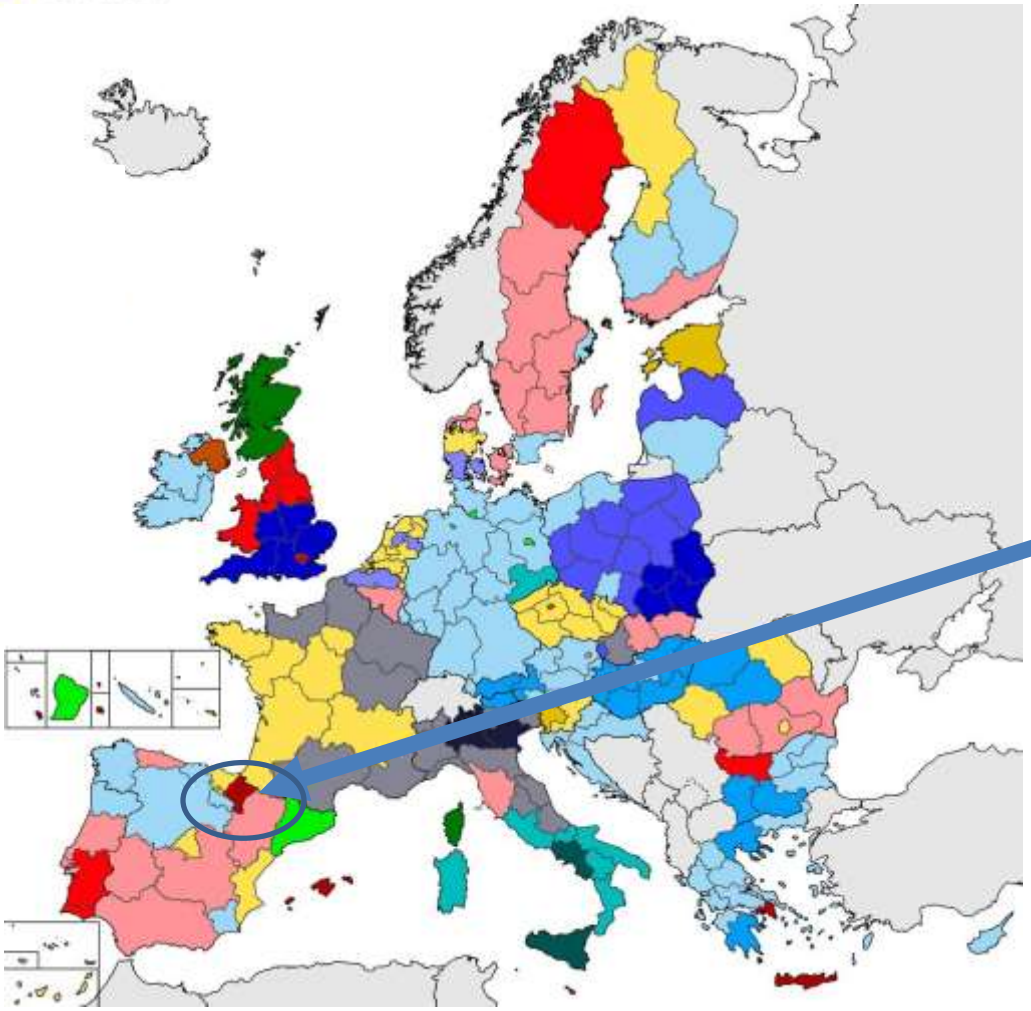
Our AGROFOOD cooperatives create value, but…

Is it only economical value that comes from financial-economic accounts?

NO Social Value

cooperativas agroalimentarias Navarra

Where is Artajona?



Navarra in the European map

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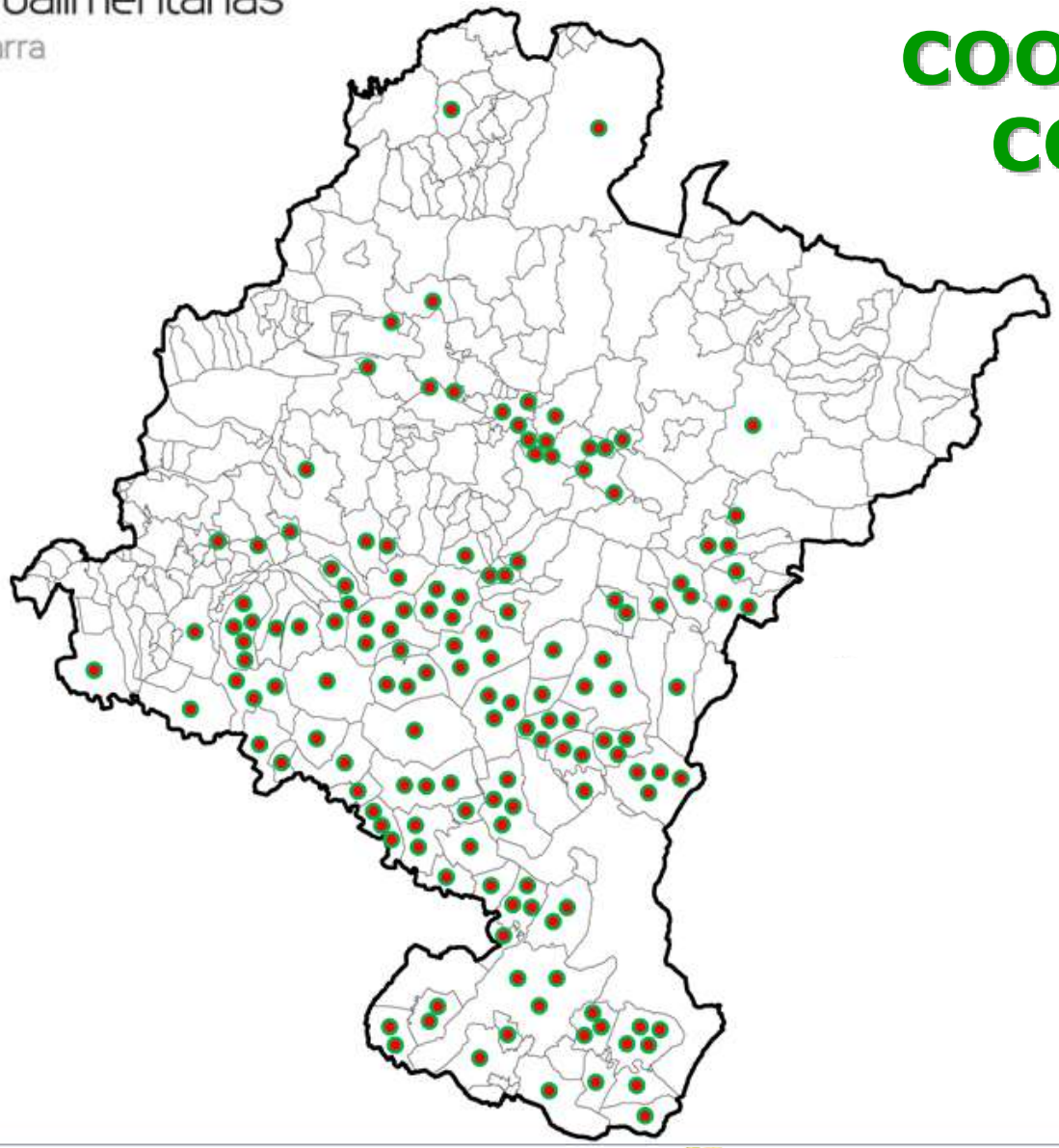
cooperativas agroalimentarias Navarra

126 COOPERATIVE COMPANIES



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STAKEHOLDERS

Artajona

Do you know sth about Artajona?

- A town of 1,700 inhabitants, located 30 km from Pamplona.
  - Few companies and none with more than 20 workers
- With sufficient services.
  - Medical center, pharmacies.
  - Public school, municipal sports center, library
  - Supermarkets
  - Places of leisure.
- Great patrimonial wealth.
- Aging of the population.
  - New generations of 7-10 children.

Artajona Agriculture Cooperative 2020

- Non-irrigated and irrigated **cereal and horticultural** activity in 7,500 hectares.
- Members: **350 aprox.**
  - » 80 farmers
  - » 7 Young people between 30 - 40 years
  - » 11 Young people with less than 30 years
- Employees: **17** (+ indirect employee creation).
  - » 1 Managers
  - » 2 Administrative
  - » 3 Technicians
  - » 7 Grocers
  - » 1 Sprinkler
  - » 2.5 bakers
- Turnover **15.000.000€**

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cooperativas agroalimentarias Navarra

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Artajona Agriculture Cooperative 2020

How Artajona has change from 2005 to 2020?

VARIABLE/YEAR	2005	2020
Hectare	4.000 He	7.500 He
Young People	0	18
Employees	5	17
Turnover	3.500.000€	15.000.000€

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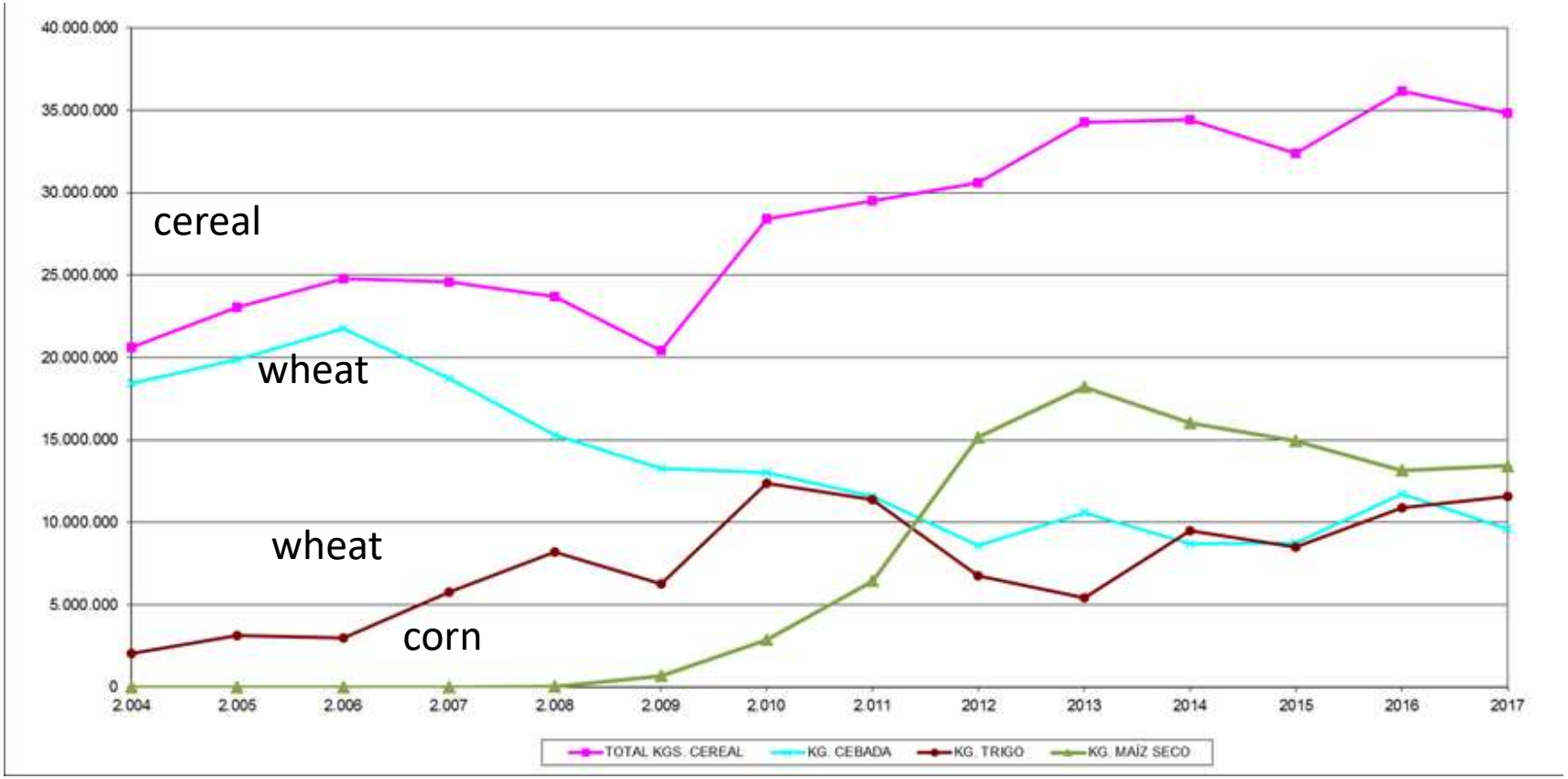
Evolution of Artajona Cereals



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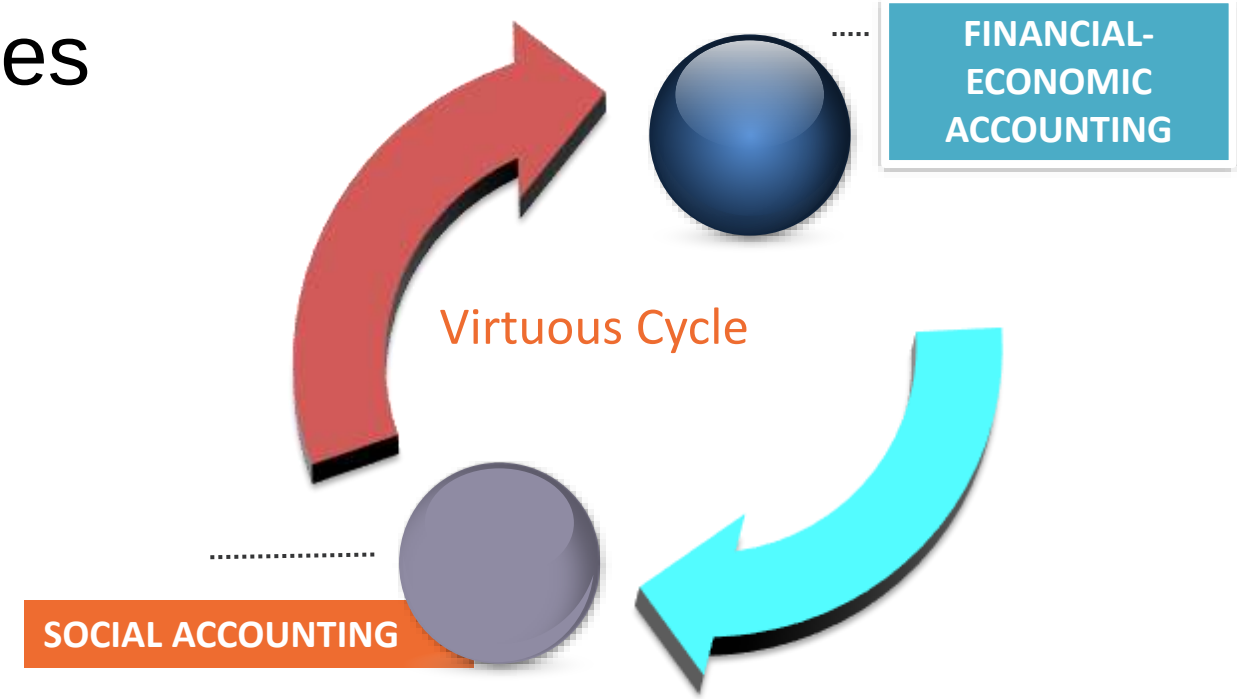
Measuring Competitiveness of Agro-Food Industries



Measuring, doing better, Increase the creation of value for society (stakeholders)

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Social Accounting for Sustainability: Monetizing the Social Value for Stakeholders

Co-funded by the Erasmus+ Programme of the European Union

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Ref N°. 2020-1-ES01-KA202-083200
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PART 2
SOCIAL ACCOUNTING

GEAccounting

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http://www.springer.com/la/book/9783319133768

DOWNLOAD: http://link.springer.com/book/10.1007%2F978-3-319-13377-5

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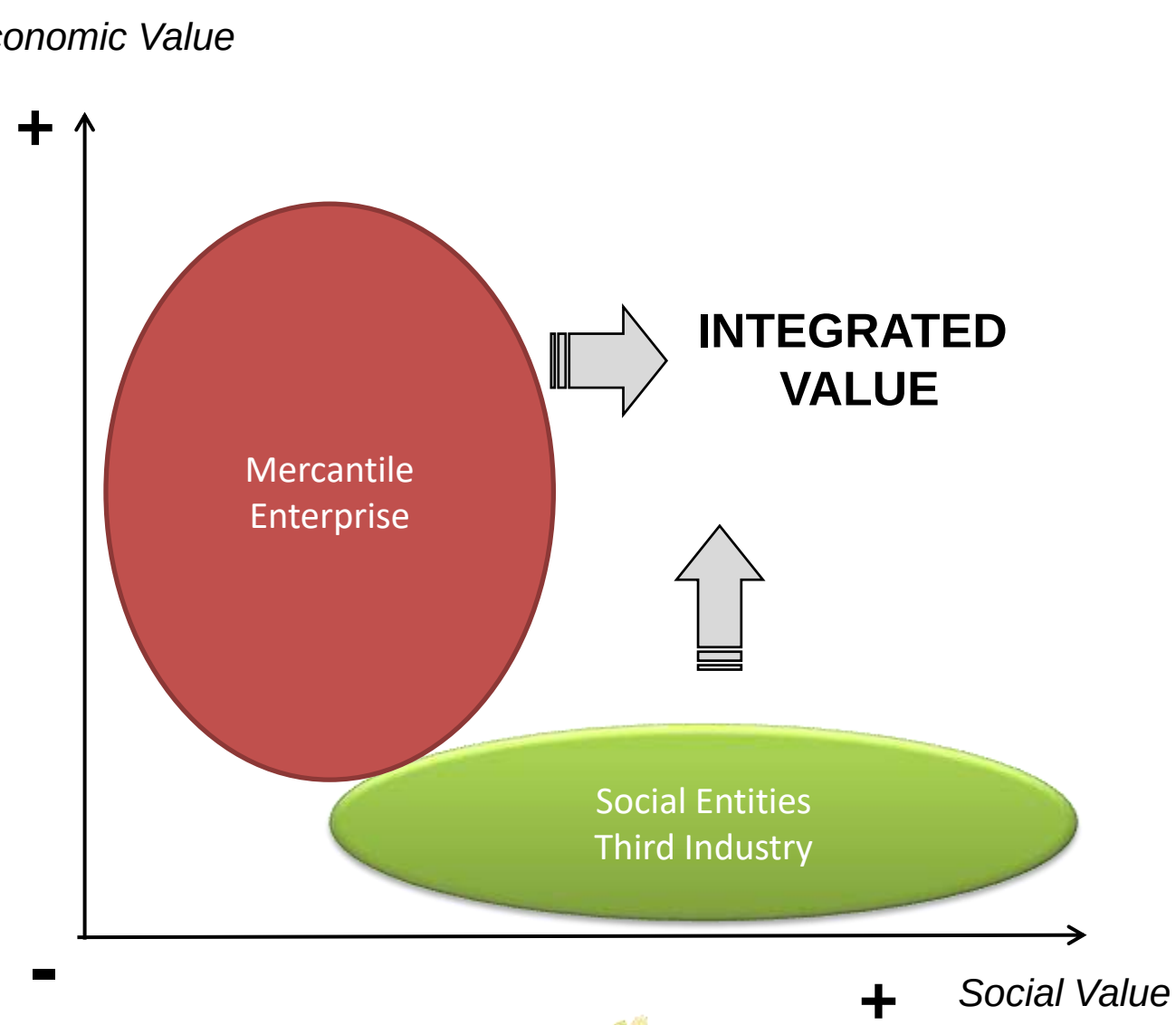
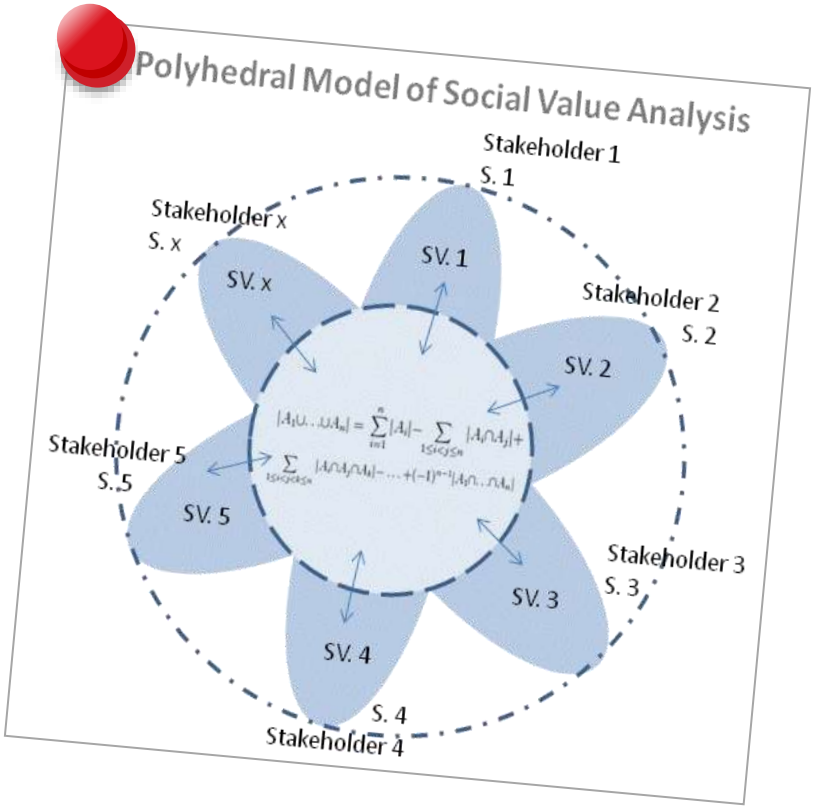

Economic Value
+
Mercantile Enterprise
INTEGRATED VALUE
Social Entities Third Industry
-
+
Social Value

¿WHAT IS SOCIAL ACCOUNTING?

- ☑ **ALTERNATIVE PARADIGM: SOCIAL ACCOUNTING**
- ☑ **POLYHEDRAL MODEL: UNDERLYING ANALYSIS**
- ☑ **A METHODOLOGICAL PROCESS: SPOLY**
- ☑ **A MECHANISM TO VALIDATE PROXYS**



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Social Accounting

Is it easy?

Why not?

Social Accounting: It is a systematic process that provides information about the creation or destruction of social value to stakeholders, using accounting principles and monetary units. It is complementary to financial statements and it collects and shows non-financial information based on social aspects.

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Laboral

SUPONE EL 5 POR CIENTO DE LA PLANTILLA

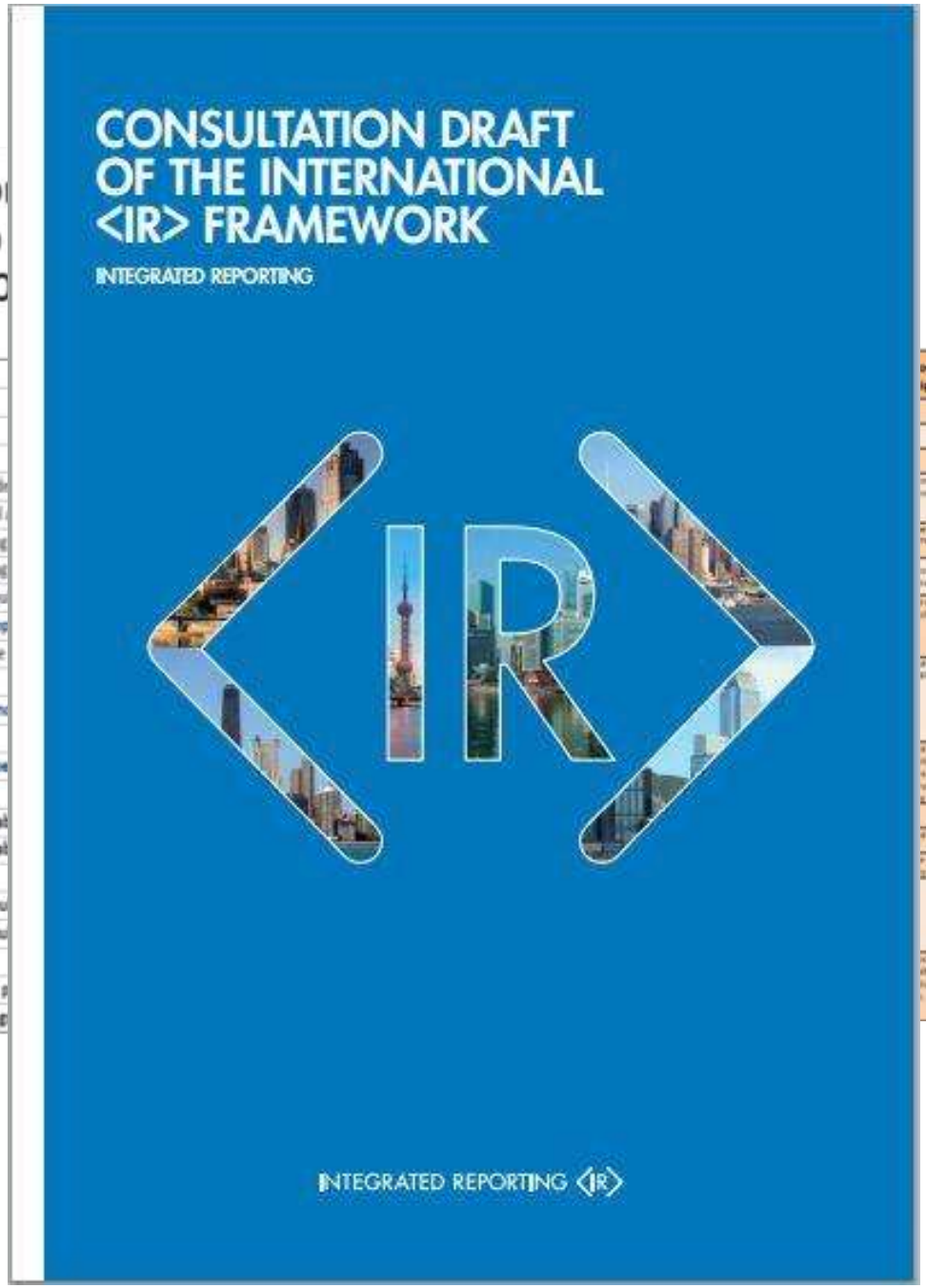
El Santander, que ganó más de 5.000 millones en 2015, plantea un ajuste de 1.200 empleados

La entidad bancaria ofreció prejubilaciones desde los 55 años, cobrando el 70% del salario, según fuentes sindicales.

5 millions PROFIT

1.200 employees FAREWELLS: LOST THEIR JOBS

Where is CSR???????


CONSULTATION DRAFT
OF THE INTERNATIONAL
<IR> FRAMEWORK
INTEGRATED REPORTING
INTEGRATED REPORTING <IR>

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>500 Years Accounting History

BACKGROUND

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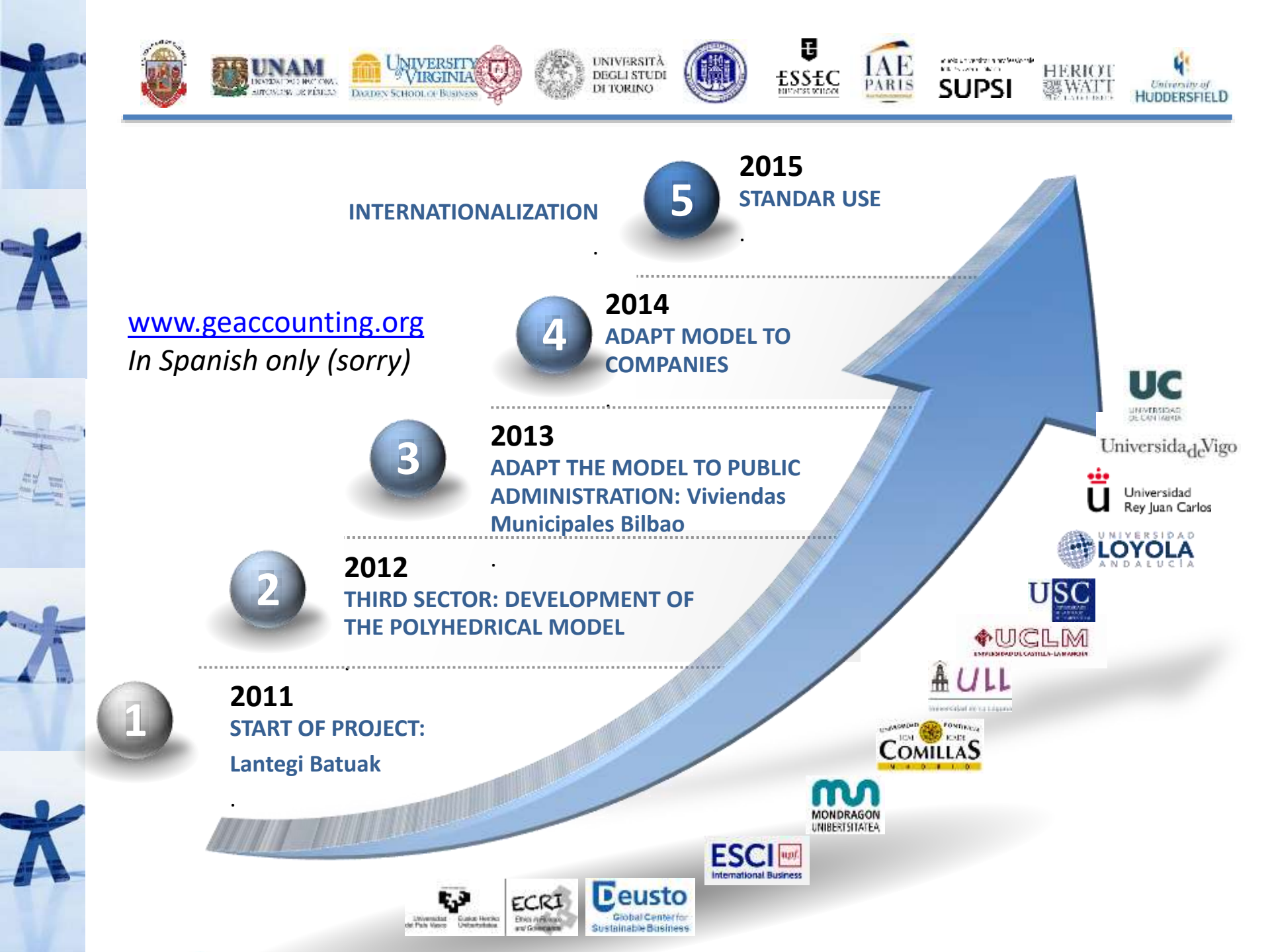
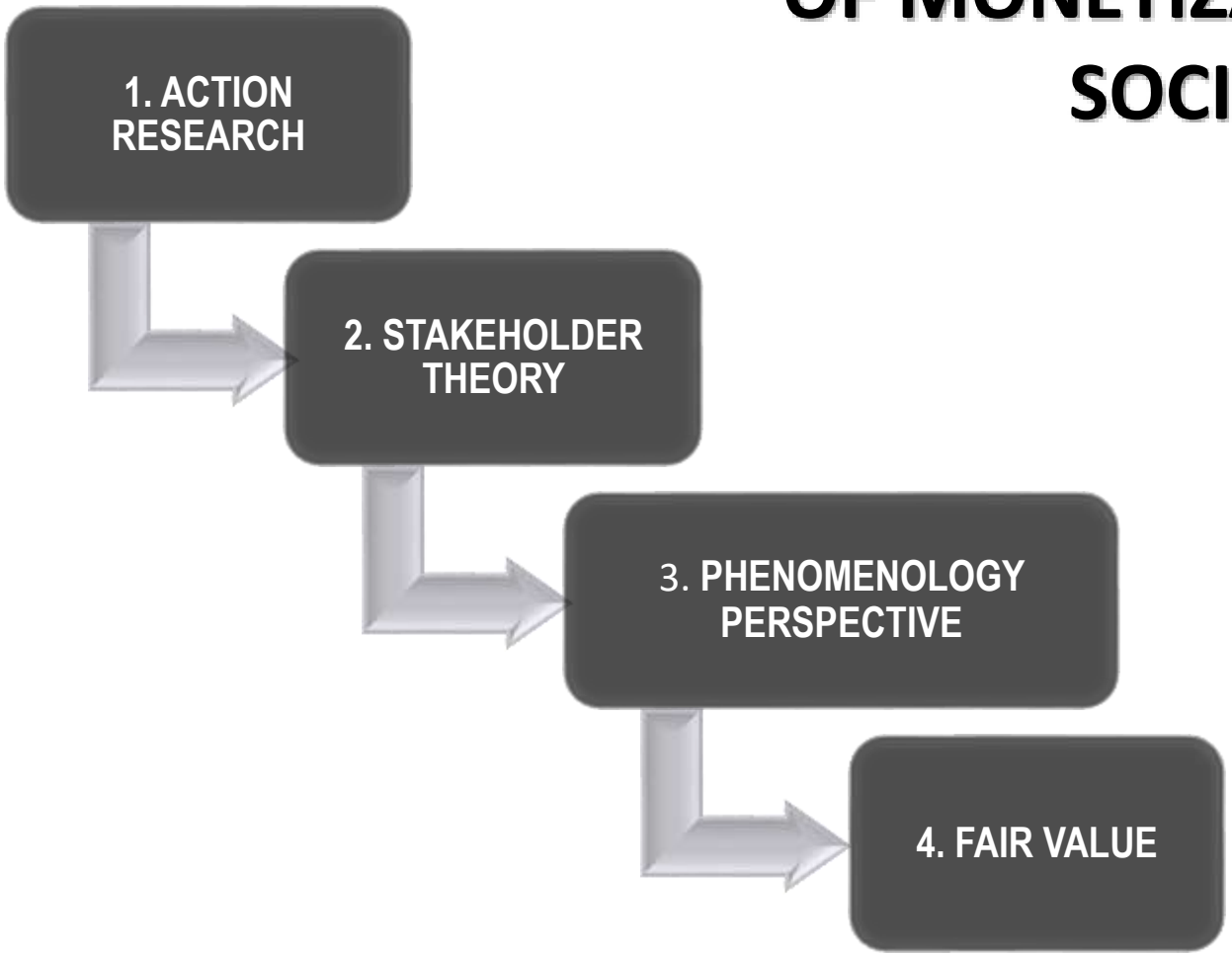

INTERNATIONALIZATION
5
2015
STANDAR USE
www.geaccounting.org
In Spanish only (sorry)
4
2014
ADAPT MODEL TO COMPANIES
3
2013
ADAPT THE MODEL TO PUBLIC ADMINISTRATION: Viviendas Municipales Bilbao
2
2012
THIRD SECTOR: DEVELOPMENT OF THE POLYHEDRICAL MODEL
1
2011
START OF PROJECT:
Lantegi Batuak

FUNDAMENTATIONS

METHODOLOGICAL PROCESS OF MONETIZATION OF SOCIAL VALUE



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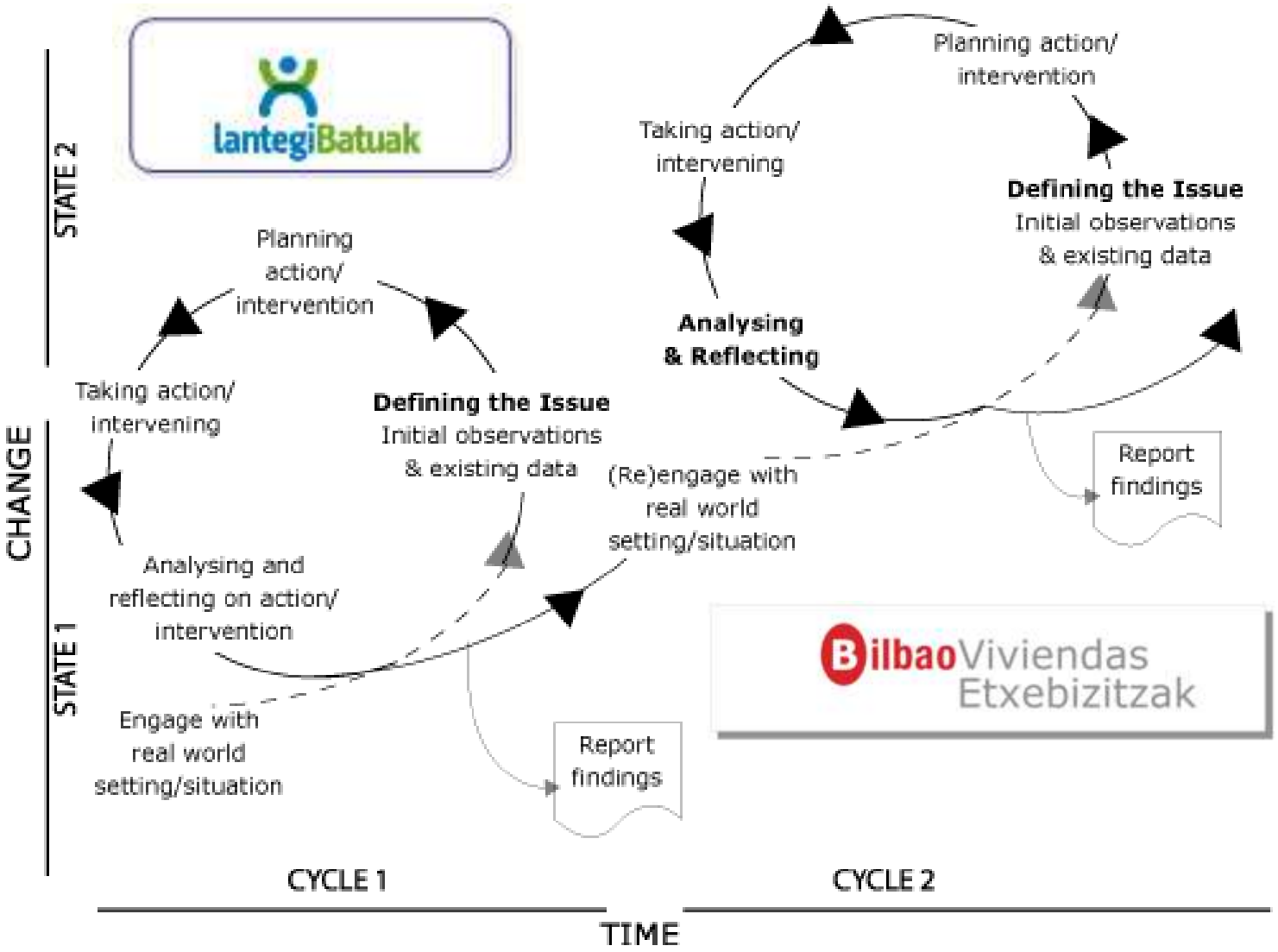
ACTION RESEARCH

1. ACTION RESEARCH

ACTION RESEARCH – PARTICIPATIVE METHODOLOGY



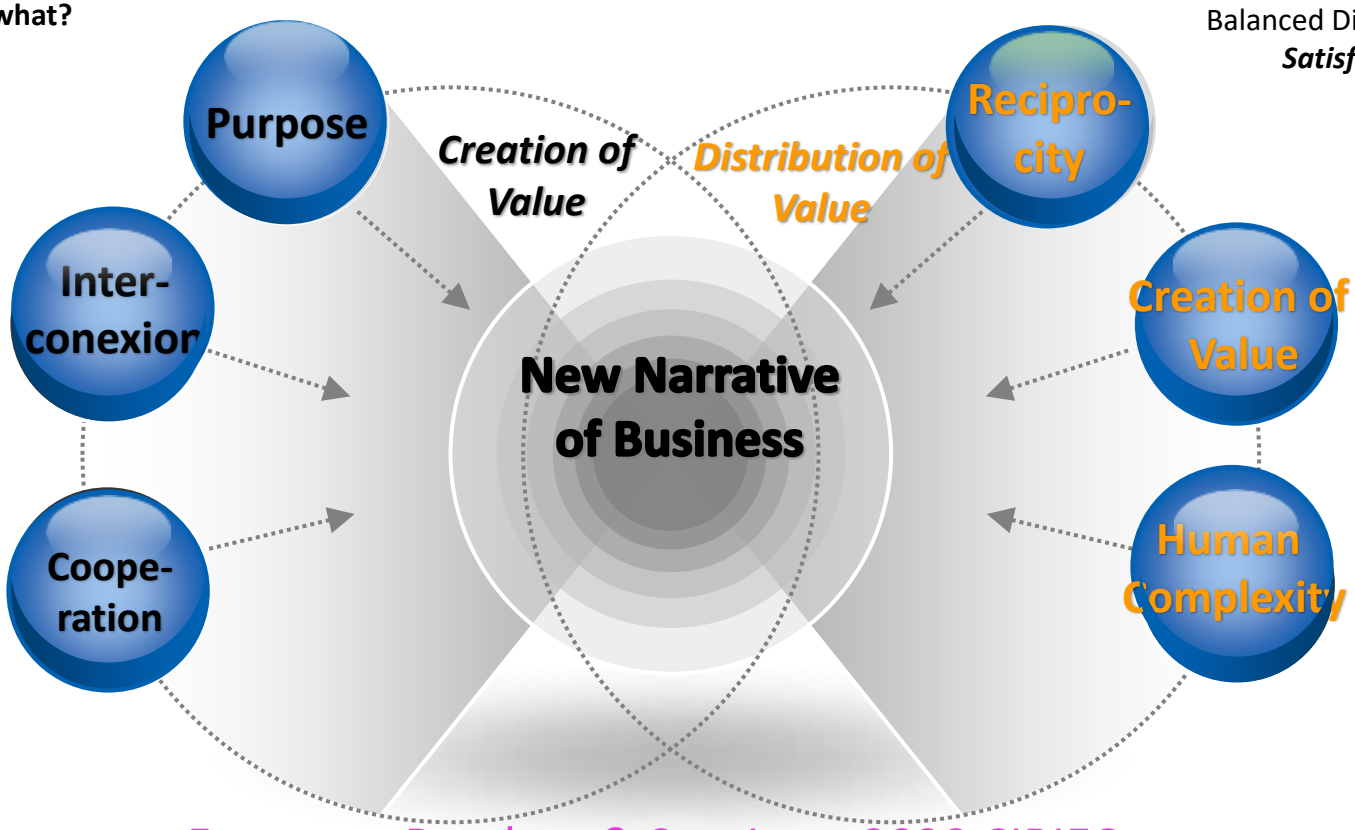
STAKEHOLDER THEORY

THE NEW NARRATIVE OF ORGANIZATIONS (With Ed Freeman)

Organization...
For what?

Organization of a community of people....
Why?

The resources are aligned **How?**



Balanced Distribution-
Satisficing

Extension of the **Market Value Concept**

Extension of the **Non-Market Value**

Freeman, Retolaza & San-Jose, 2020 CIRIEC
There is an Extended Abstract in English:
https://ojs.uv.es/index.php/ciriecespana/article/view/18962

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ETXANOBE RESTAURANT

Learning and collaboration
They learn from the relationship and establish new channels of cooperation.

POSITIVE EXTERNALITY
Some restaurants from Brazil incorporate some Basque dishes

Until where?
"To infinity, and beyond! "
(Toy Story)

Participation
Participates in several years Festival, learning and teaching

Invitation
They invited Canales to participate in a major food festival in Brazil.

POSITIVE EXTERNALITY
The guests enjoyed an exceptional meal

Successful
They enjoyed themselves in the kitchen and with the results

Excellently cooked
They enjoy cooking together, they give their all and the result is excellent

Invitation to cook together
Fernando invites them to shop and then cook together.

Acknowledgments
Feed back is positive and They thank Fernando for the help they receive

Excellent service
They are given an excellent price / quality service that exceeds their expectations

Brazilian Chefs
They visit Spain to dine at Etxanobe and publicize Fernando's cooking

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STAKEHOLDERS PERCEIVED VALUE [PHENOMENOLOGY VIEW]

3. PHENOMENOLOGY PERSPECTIVE

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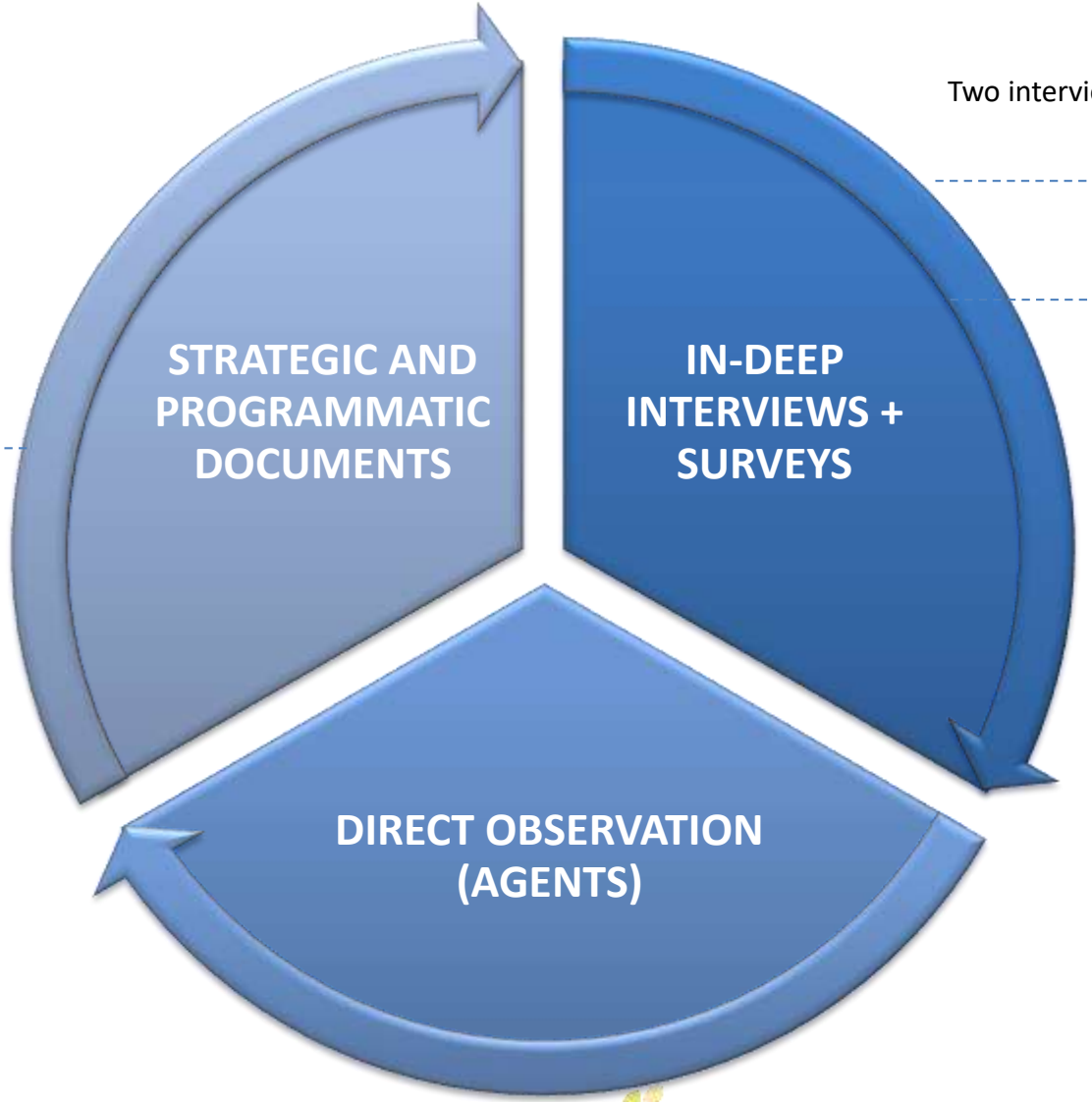

Two interviewers with different points of view

Record and Transcript

Feed-back of interviewed

Agreements of Analysts ideas

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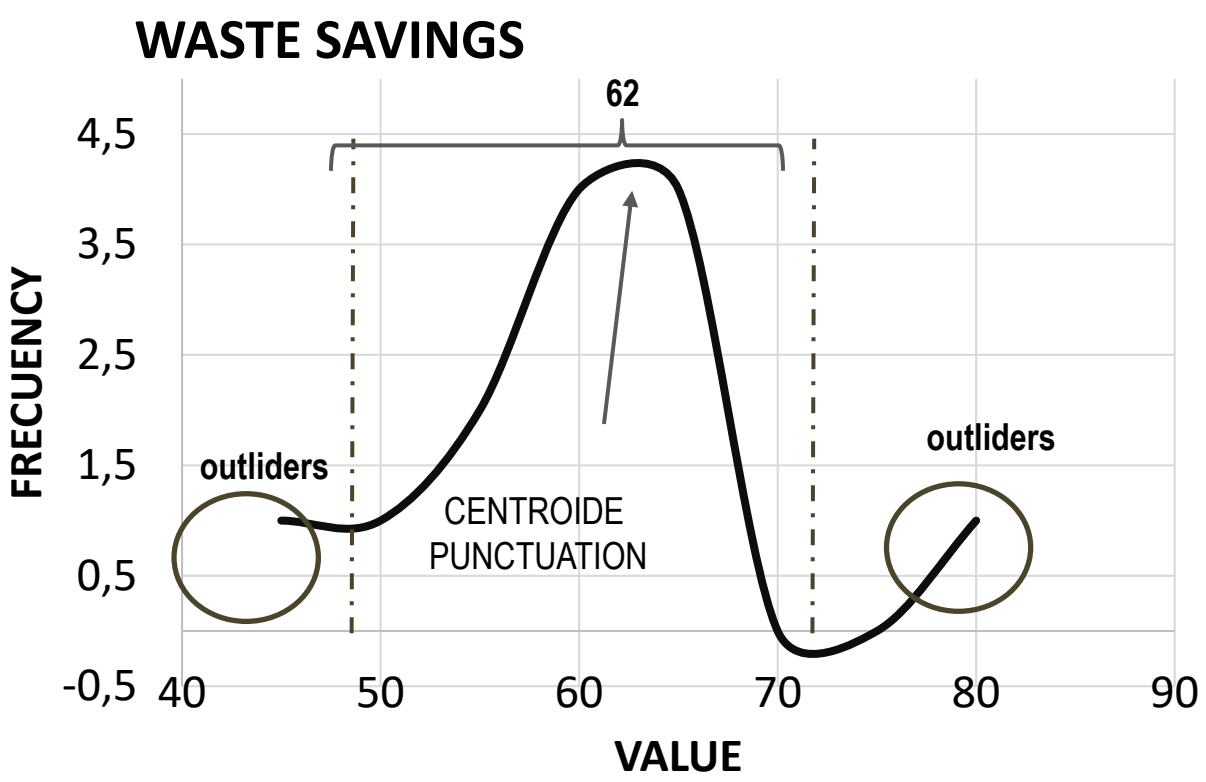
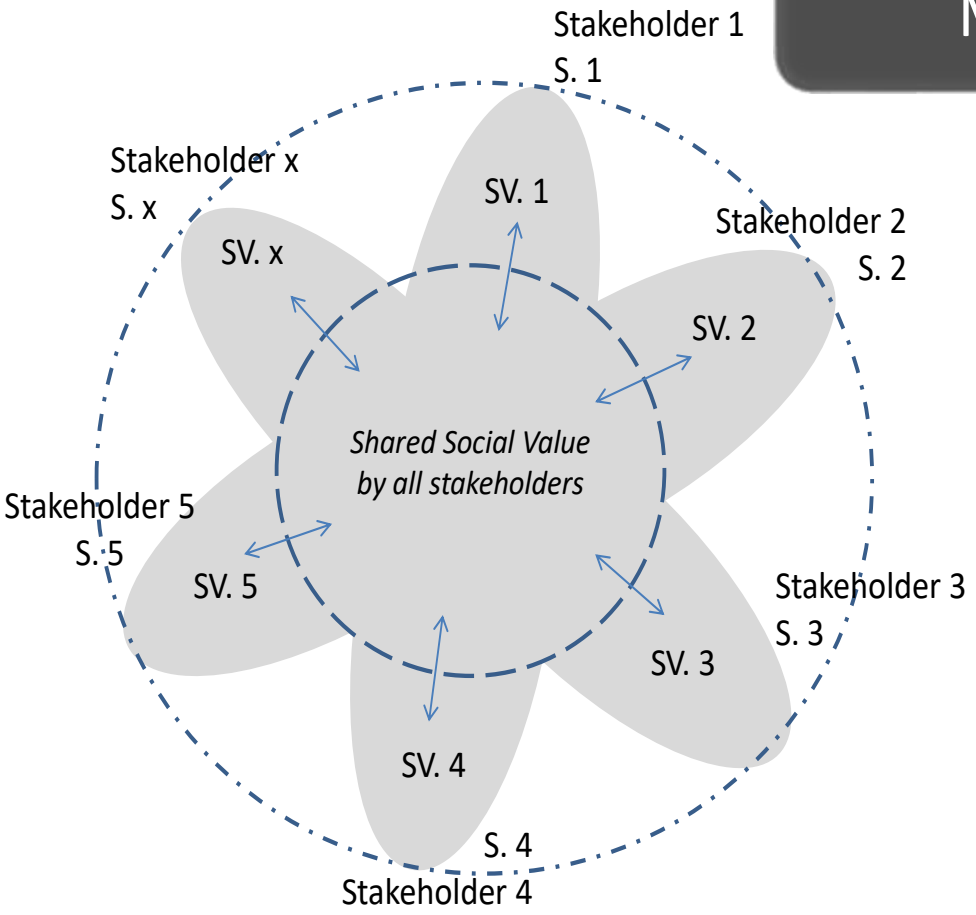
4. FAIR VALUE AND FUZZY SETS



Beula (Olot)	Osona	Clariana Cardener	Bages	Roses	Baix Empordá	Alt Empordá	Abrera	La Segarra	Lloret	Área de Tarragona	Barcelona
46,9	52,3	55,8	58,4	60,9	61,5	62	64,4	65,2	67,1	68,4	83

POLYHEDRICAL MODEL



S= stakeholder and SV=Stakeholder Value (specific)

GO AHEAD STEP BY STEP

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WHAT ARE THE PARTS OF SOCIAL ACCOUNTING (SA)?

MARKET VALUE

THE VALUE THAT IT IS TRANSFER BY A REAL PRICE OF MARKET.

IT IS IN FINANCIAL-ECONOMIC ACCOUNTING

NON-MARKET VALUE

THE VALUE THAT IT IS TRANSFER WITHOUT ANY FEEDBACK OF REAL PRICE OF MARKET.

IT IS NOT INCLUDED USING MONETARY FORM, BUT IT COULD BE ASSIMILATE

MV

NMV

EV

EMOTIONAL VALUE

SUCCESS OF STAKEHOLDERS (GET BY SURVEY)
EXTRA ANALYSIS

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ECOSISTEMS VALUES

1.SOCIAL VALUE OF ECONOMIC ACTIVITY. MV

2. SPECIFIC SOCIAL VALUE. NMV

3. EMOTIONAL VALUE. EV

CONSOLIDATE SOCIAL VALUE [INTEGRATED SOCIAL VALUE IVS]

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Do you expect that your organization will get higher value in some of those three options?

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DEVELOPMENT

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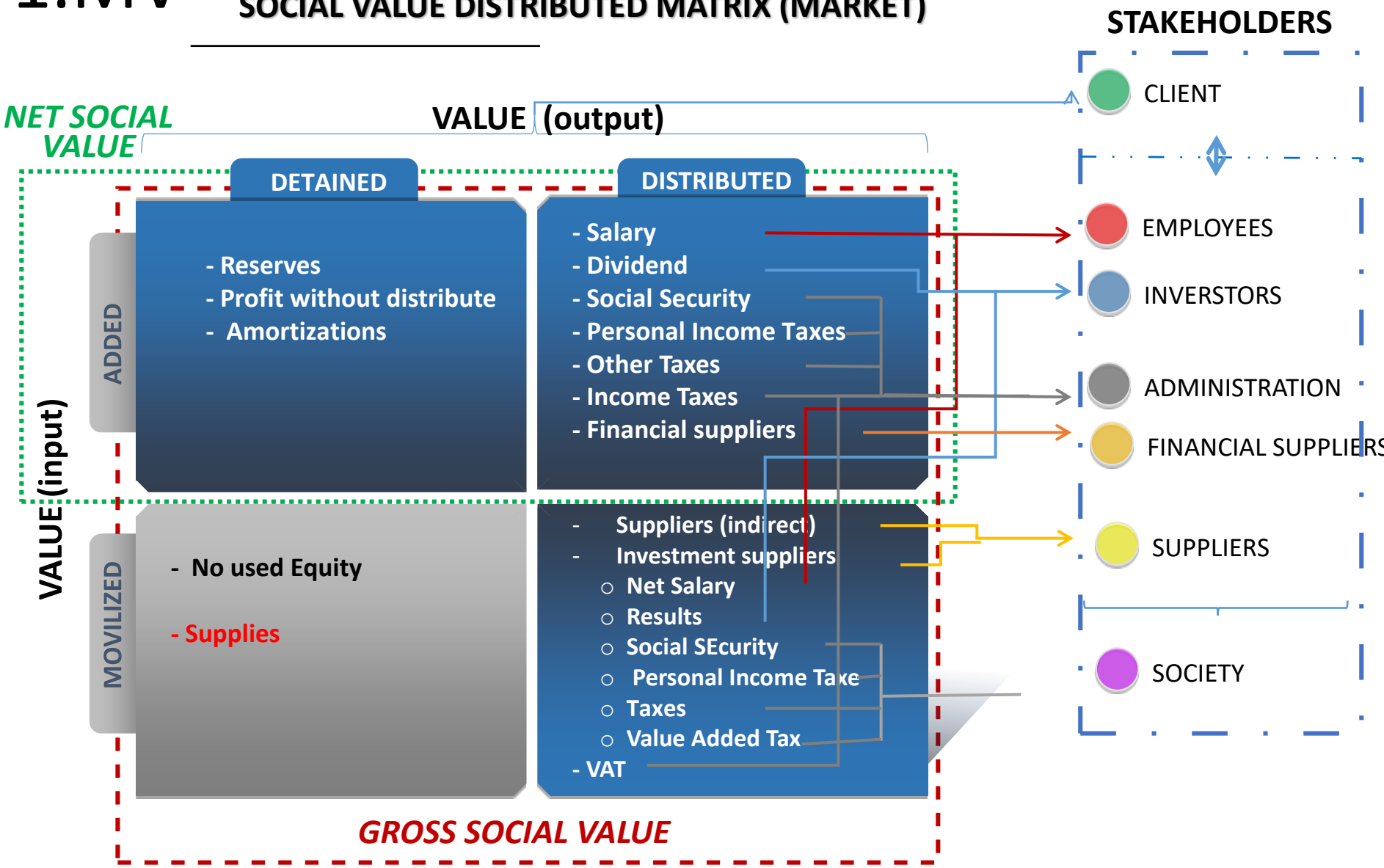
1.MV

SOCIAL VALUE DISTRIBUTED MATRIX (MARKET)



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1.MV

What we will need?

1. Profit and Loss account (including Grants)
2. Paid Taxes: VAT
3. Taxes for employees (IRPF in Spanish)
4. PAYMENTS TO SOCIAL SECURITY ON BEHALF OF THE WORKER

   3 and 4, will be the Salary Costs
5. Suppliers IN (VAT NUMBER) (CIF in Spain)
6. Number of Employees

2.NMV

METHODOLOGY

ANALYTHICAL → **SYNTHETIC**

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2.NMV

ANALYTICAL-SYNTHETIC METHODOLOGY

ANALYTIC

SYNTHETIC

PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5
EQUIPMENT AND FIXING SCHEDULE	STAKEHOLDERS IDENTIFICATION	IDENTIFY VALUE VARIABLES	MONETIZED OUTPUTS	CALCULATION OF CONSOLIDATED VALUE

UNDERLYING THEORIES

ACTION RESEARCH	STAKEHOLDER THEORY	PHENOMENOLOGICAL PERSPECTIVE	FUZZY SETS	ACCOUNTING CONSOLIDATION

METHODOLOGICAL PROCESS

1.1 Identify objectives 1.2 Establish the Leadership Team 1.3 Approve the schedule 1.4 Methodological training	1.1 Documentary analysis 1.2 Working meetings with leadership team 1.3 Contrast with global standards 1.4 Actors Identification (Stakeholders)	2.1 Conducting in-depth interviews / questionnaires 2.2 Identification of perceived value variables 2.3 Redefine the Value of Variables orienting Indicators	3.1 Identification of outputs. 3.2 Selection of the proxy 3.3 Generation of algorithms 3.4. Monetizing outputs.	4.1. Quantification of particular values 4.2. Shared Value Quantification 4.3 Consolidation of the global value

DELIVERY SHEETS

E.1. TIMETABLE	E.2. STAKEHOLDER MAP	E.3. MATRIX VALUE VARIABLES	E.4. RATING TABLE	E.5. VALUE GRAPHICS

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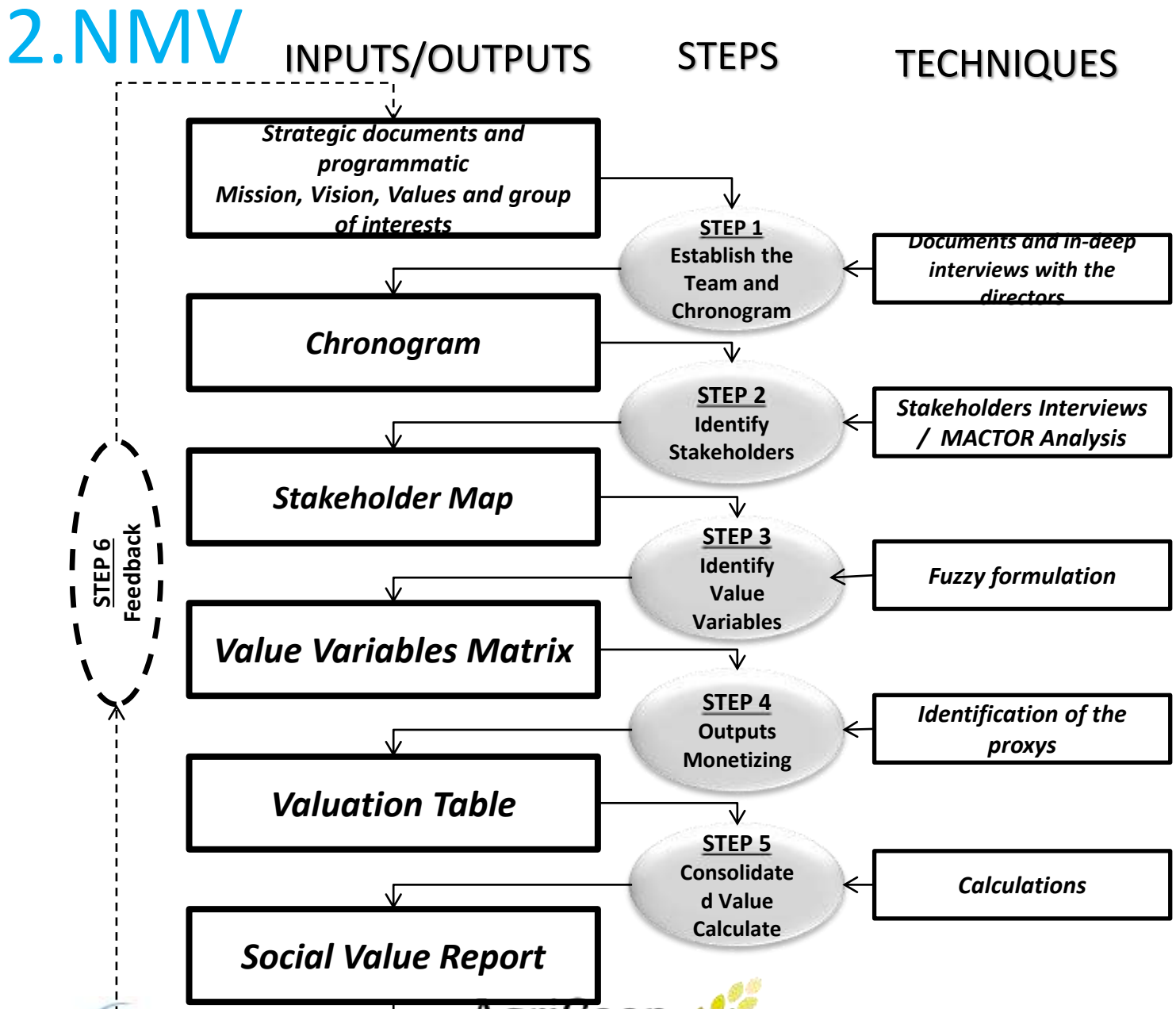
2.NMV



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Social Accounting for Sustainability: Monetizing the Social Value for Stakeholders

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Ref N°. 2020-1-ES01-KA202-083200
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THANK YOU SO MUCH

LEIRE SAN-JOSE UPV/EHU

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REVIEW

1. Organizations generate Social Value for Stakeholders (not only shareholders)
2. Social Accounting is useful for: dialogue with government, fundings, show that they are more than financial ratios
3. Foundamentation of Social Accounting on: Action Research, Stakeholder Theory, Phenomenological view, Fair Value & Proxys
4. Polyhedrical Model: shared value and specific value for stakeholders
5. Some steps for apply Social Accounting: market and non-market value [stakeholder map (value creation), Interviews, List of Variables, Proxys] + Emotional Value

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LEIRE SAN-JOSE UPV/EHU
JOSE LUIS RETOLAZA: UDEUSTO
PATXI VERA: UCAN
ALFONSO ETXANOBE: LKSNEXT
VIRGINIA BARBA & ANGEL MESEGUER: UCLM

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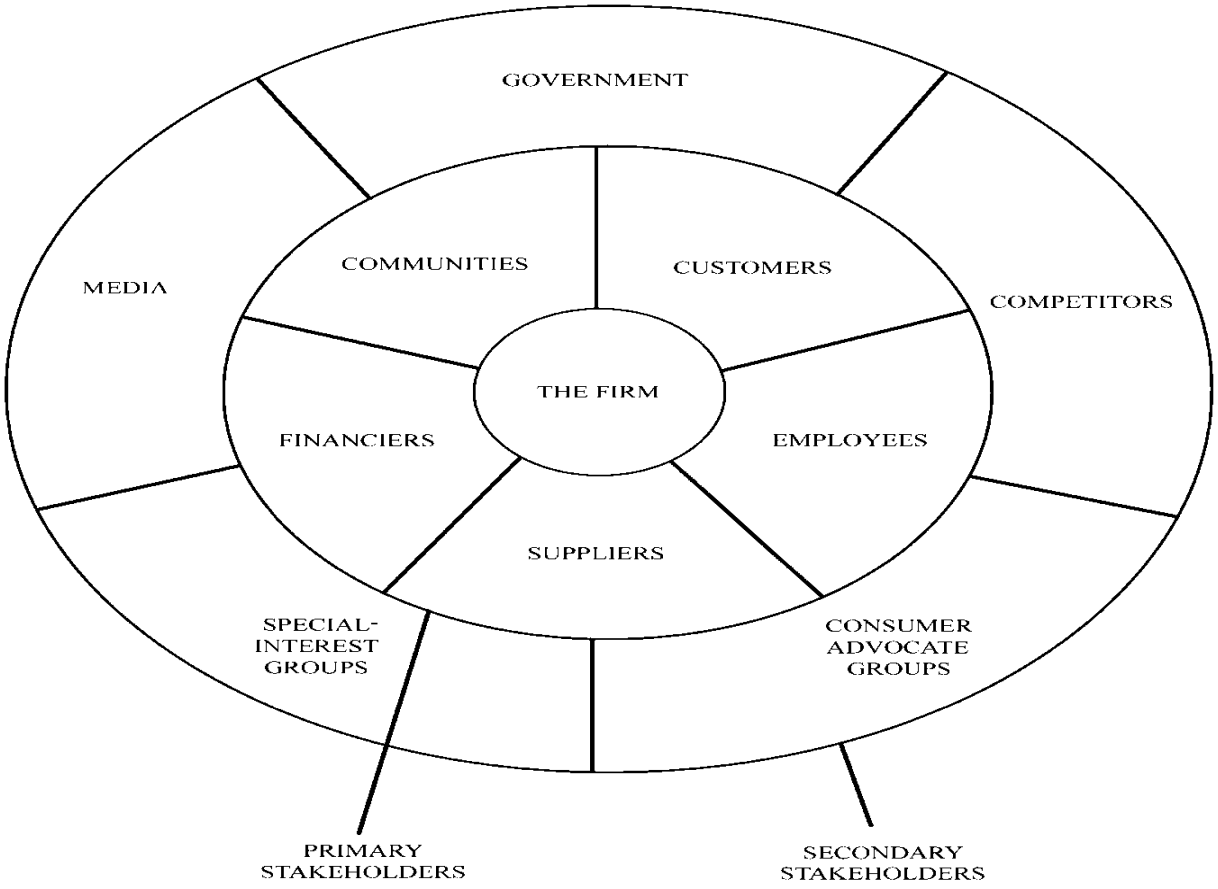
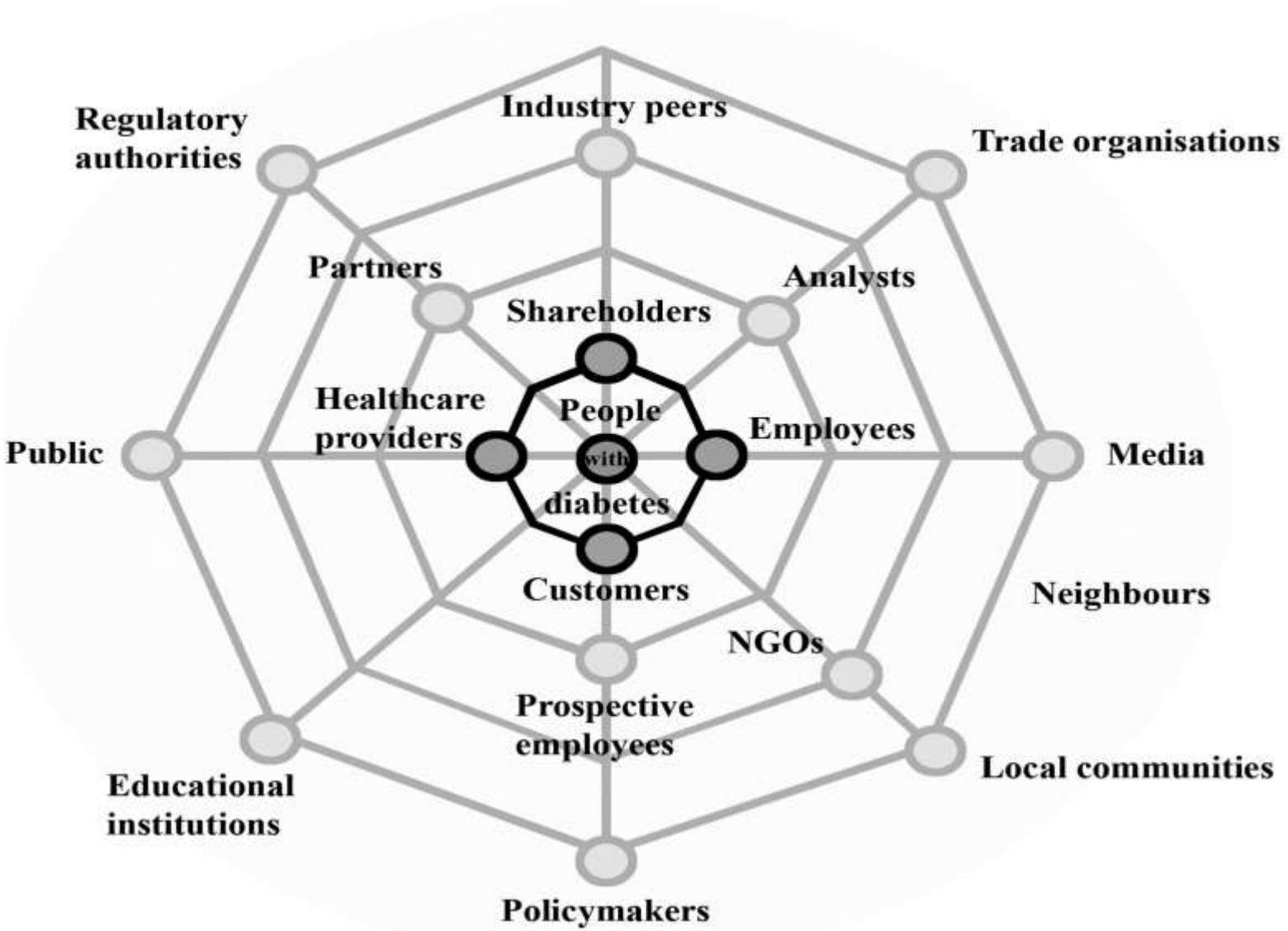
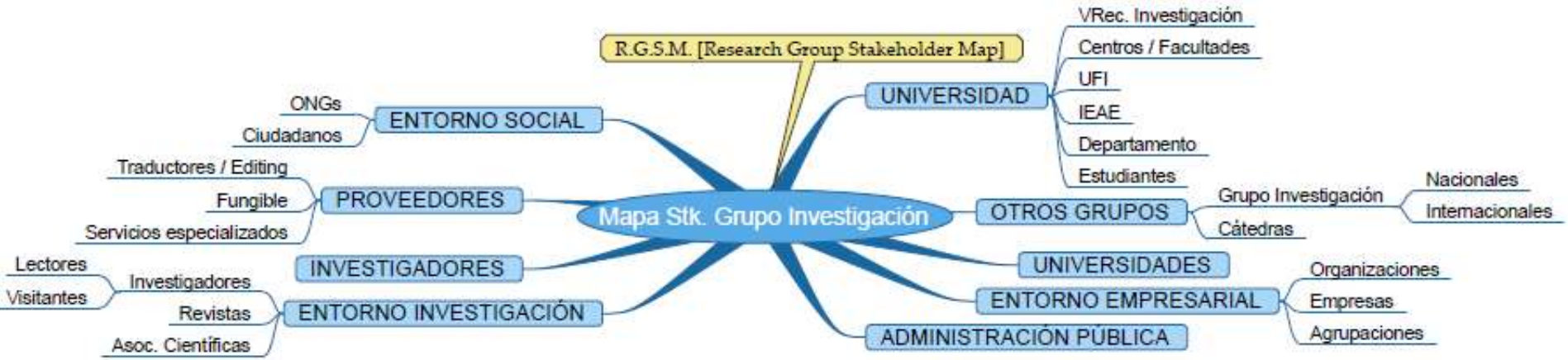
MODULE 2 STAKEHOLDER MAP	EXPLANATION
OBJECTIVES	Illustrate the Stakeholder map including stakeholders that we créate vaue for
CONTENTS	Describe what is Stakeholder. Type of Stakeholder maps. Principles for creating Stakeholder Map
ACTIVITIES	Try to figure a Stakeholder Map base on own organization
DURATION (N. HOURS)	1 hour
DIDACTIC RESOURCES	Slides + Template
METHODOLOGY	Active análisis based on the template
TARGET GROUP	Organization leaders: manager, financial director
COMPETENCIES AND SKILLS THAT WILL BE REINFORCED THROUGH THE MODULE	Being able to develop the stakeholder map to show the value created by each organization Manage with limited stakeholders, clustering actions, Split depend on differences that organization generate for each stakeholder
LEARNING STRUCTURE TO BE USED	Show theory, analyze options with cases, use the template and modify to each organization tipology

A Simple Picture

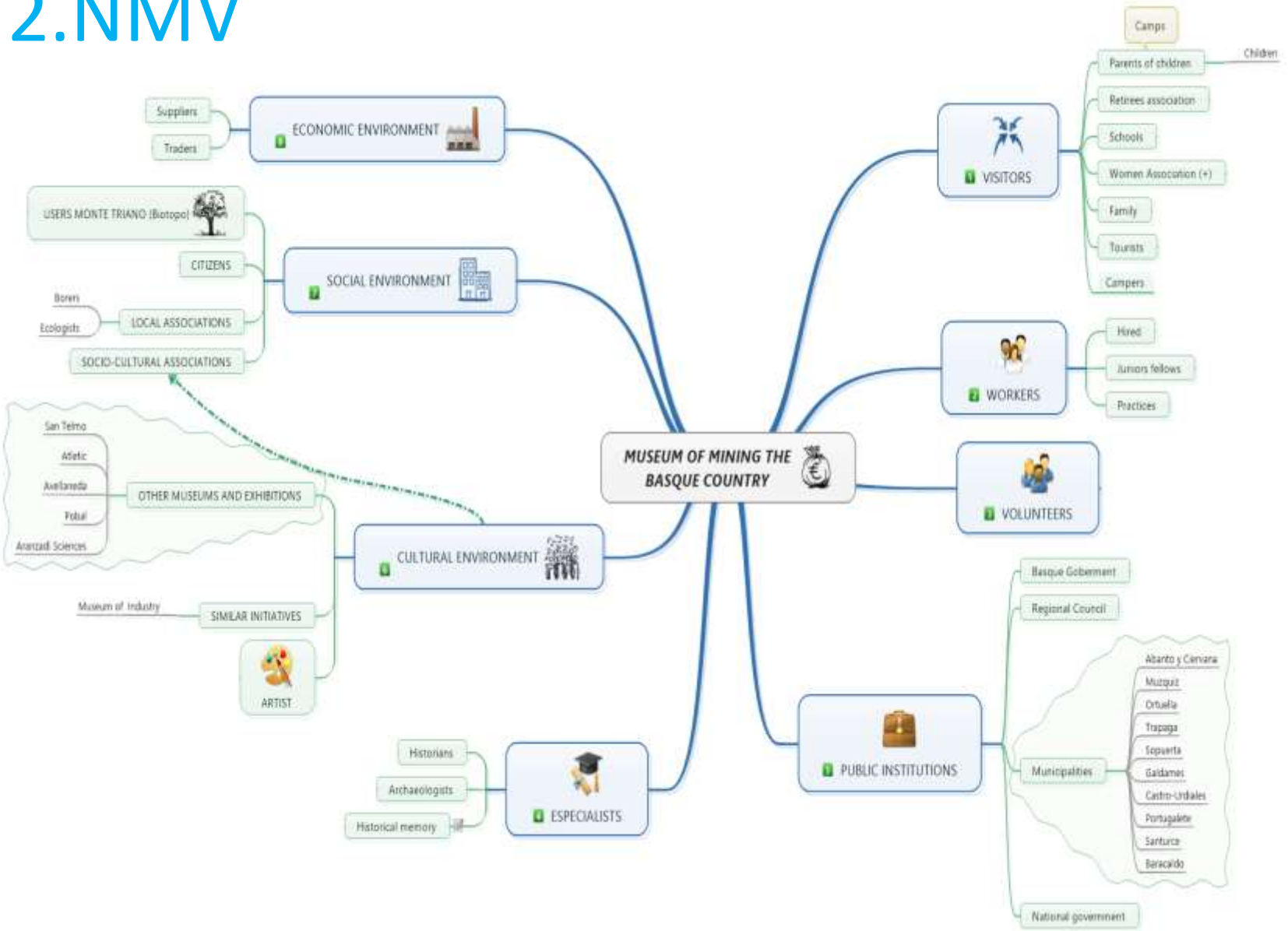


Stakeholders at Novo Nordisk





2.NMV



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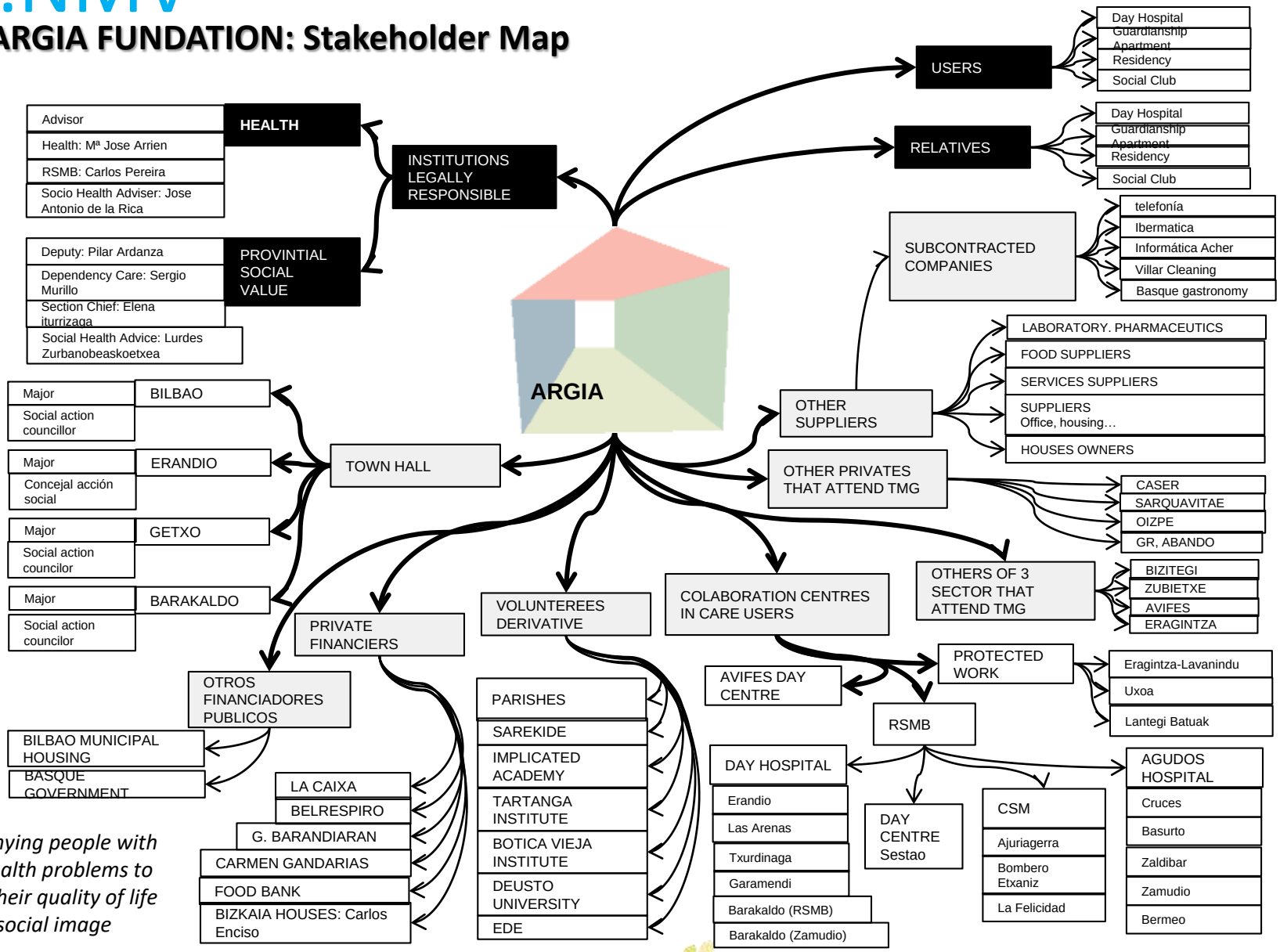
ARGIA FUNDATION: Stakeholder Map



Accompanying people with mental health problems to improve their quality of life and their social image

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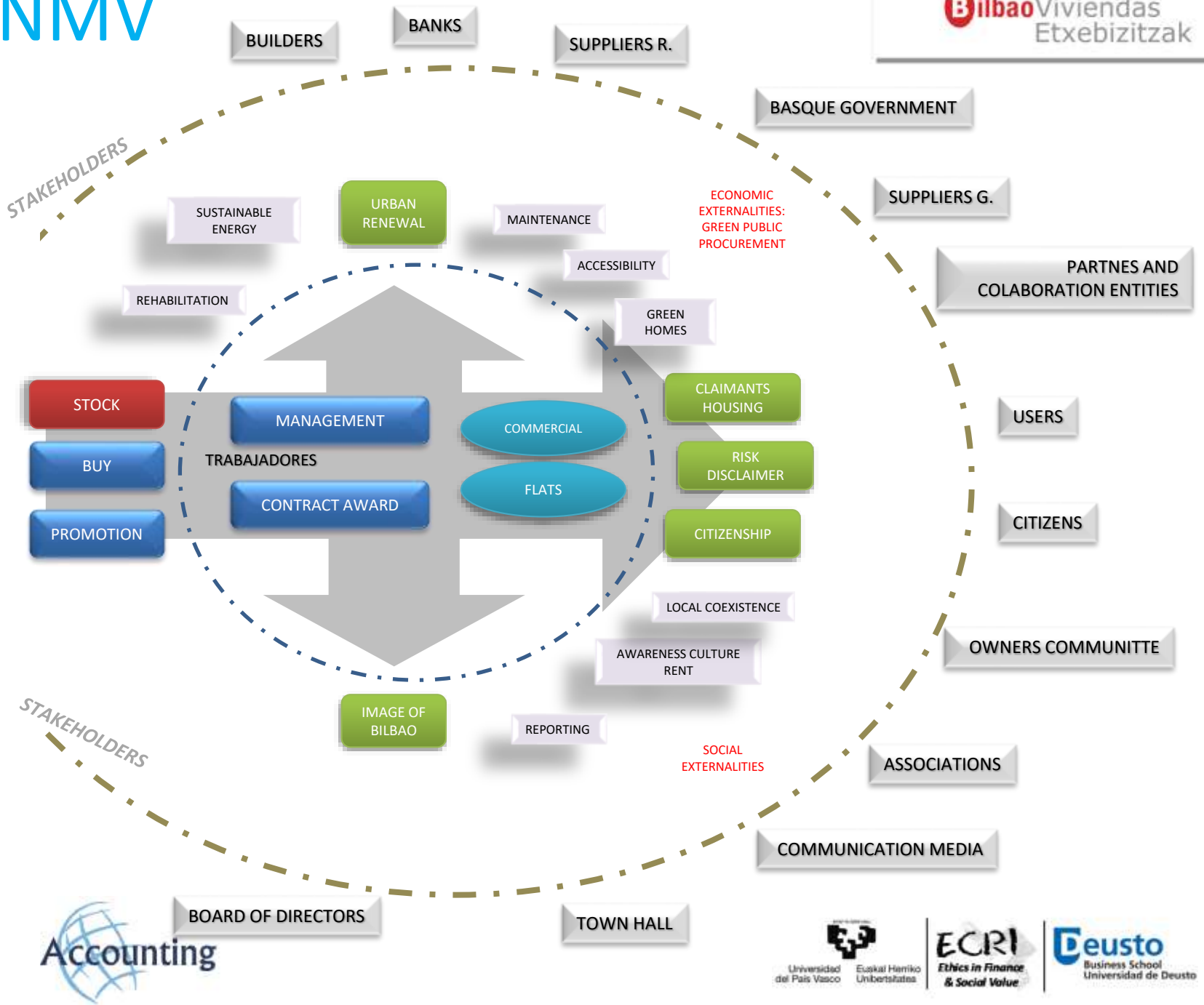

BilbaoViviendas Etxebizitzak

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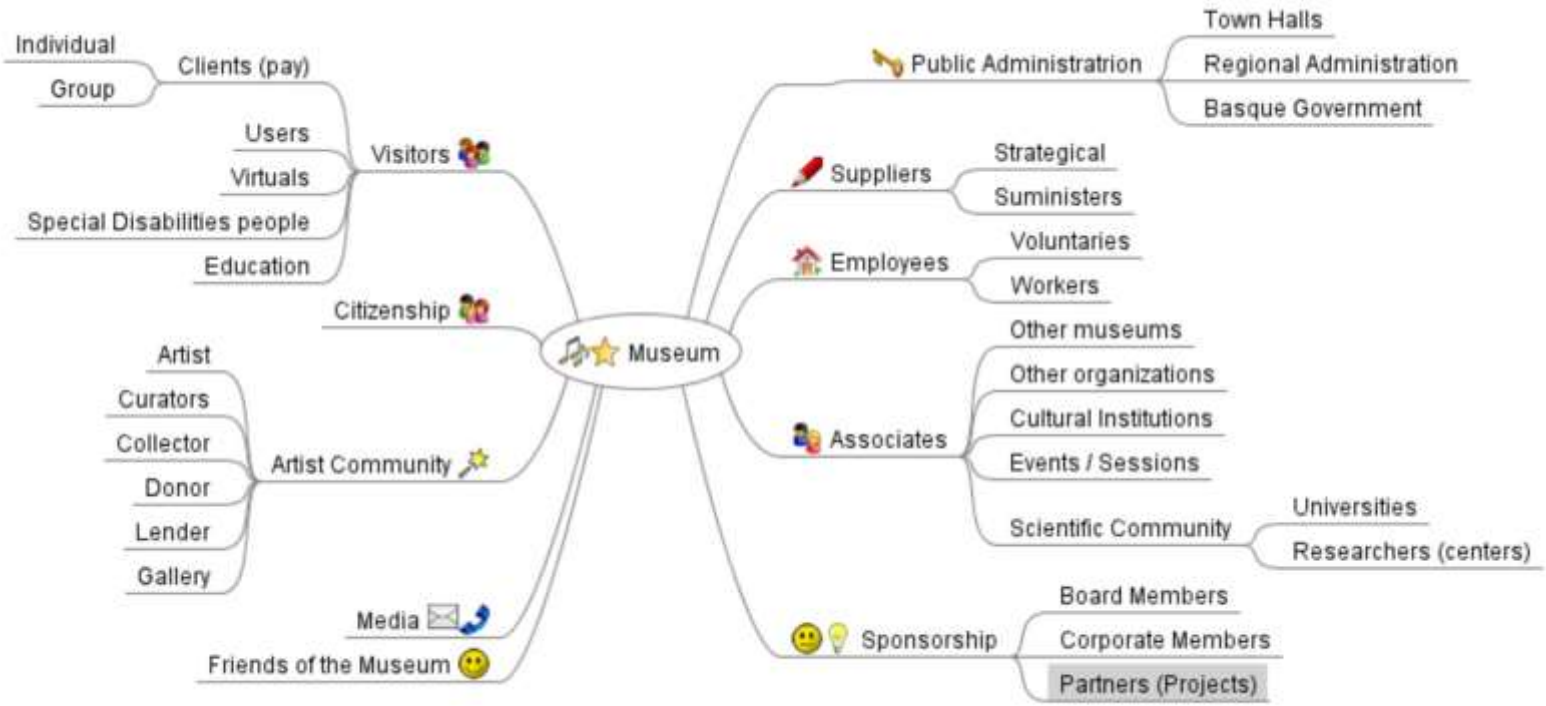
MUSEUMS STAKEHOLDER MAP



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THING TO TAKE INTO ACCOUNT FOR DEVELOPING A GOOD STAKEHOLDER MAP

1 VALUE GENERATION CONDITION

STAKEHOLDER THAT WE CREATE VALUE FOR

2 NO SELECTION

ALL STAKEDHOLERES ARE IMPORTANT

3 AGRUPATION

WE SHOULD GROUP IF WE GENERATE A SIMILAR VALUR FOR THEM

4 PARETO

MORE IS NOT MORE: THE 20% OF STAKEHOLDER OBTAIN THE 80% OF VALUE THAT WE GENERATE

5 LIMITED NUMBER AND MANAGERIAL STAKEHOLDERS

IF WE ESTABLISH INFINITE NUMBER OF STAKEHOLDER IT WILL BE IMPOSIBLE TO MANAGE THEM

6 CONTINUE CHANGE

THE STAKEHOLDER MAP WILL BE ALWAYS ACTIVE.

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Some questions to Help the development:

- ✓ Who are the people or entities for whom the organization generates value?
- ✓ Beyond the ultimate recipients of the value generated (end customers, users…), for what other organizations is value generated?
- ✓ Do we select INTERNAL stakeholders? EXTERNALS?
- ✓ If we think about our sector of activity, on which sector agents do we generate an impact?
- ✓ What if we think about the socio-business environment in which we operate…?
- ✓ And… around institutional area?
- ✓ ….

WORKING WITH POST-IT WITH AGRICOOPVALUE

FREEMIND

https://freemind.en.softonic.com/?ex=BB-1958.1

WHY FREEMIND?

OTHER OPTIONS MINDJET?

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THANK YOU SO MUCH

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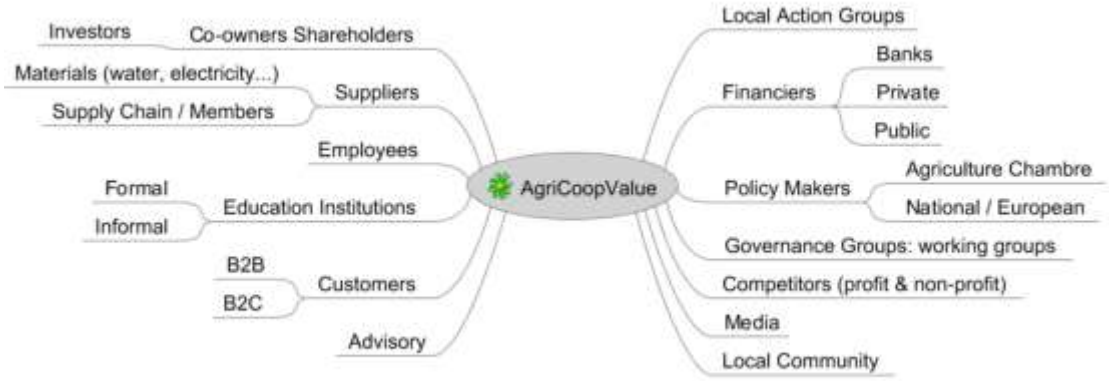
AgriCoopValue
Co-owners Shareholders
Investors
Suppliers
Materials (water, electricity...)
Supply Chain / Members
Employees
Education Institutions
Formal
Informal
Customers
B2B
B2C
Advisory
Local Action Groups
Financiers
Banks
Private
Public
Policy Makers
Agriculture Chambre
National / European
Governance Groups: working groups
Competitors (profit & non-profit)
Media
Local Community

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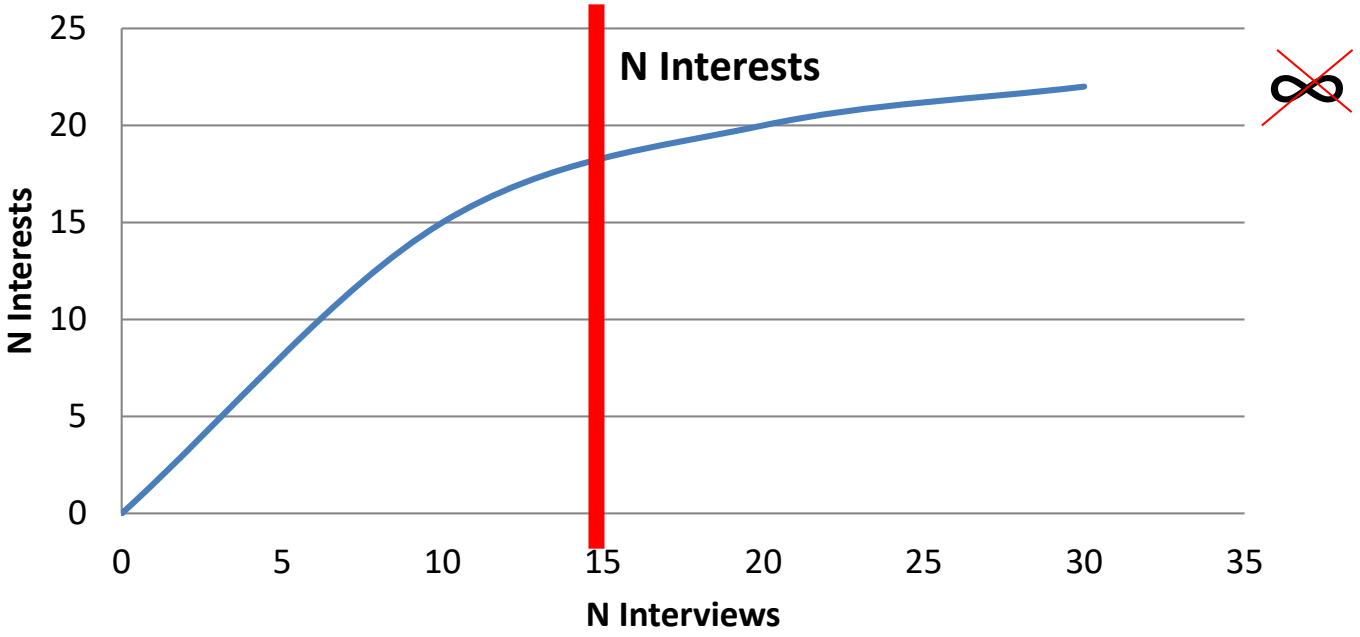
MODULE 3 INTERVIEWS	EXPLANATION
OBJECTIVES	Establish the criterion to select people to interview. Determinate the questionnaire for interviews
CONTENTS	1. Selection of people to interview. 2. What ask during the interview 3. How manage information
ACTIVITIES	Role Playing
DURATION (N. HOURS)	2 hour
DIDACTIC RESOURCES	Slides
METHODOLOGY	Establish the criterion and Practice by doing
TARGET GROUP	Leaders of organizations
COMPETENCIES AND SKILLS THAT WILL BE REINFORCED THROUGH THE MODULE	Objectivity when interview. Being able to select the most relevant positively valued variables.
LEARNING STRUCTURE TO BE USED	1. Lecturer (explain how to do). 2. Practice by doing with a colleague. 3. Collect and manage information

SELECTION OF PEOPLE TO INTERVIEW

SELECTION OF PEOPLE

- **80% of the interest will be given to us by 20% OF THE PEOPLE.**
- **IT IS NOT NECESSARY TO ASK EVERYONE.**
- **We must try to select at least one of each typology to be represented.**
- **More is not More: the curve is not incremental towards infinity.**
- **You can do as many as you want in order to Communicate, but to determine the Interests they could distort.**

Optimum: cost-results



PANEL DE STAKEHOLDERS Y CONTROL DE ENTREVISTAS

Inicio | Insertar | Diseño de página | Fórmulas | Datos | Revisar | Vista | Programador | Acrobat

Normal | Diseño de página | Vista previa de salto de página | Vistas personalizadas | Pantalla completa — Vistas de libro

Regla | Barra de fórmulas | Líneas de cuadrícula | Títulos | Barra de mensajes — Mostrar u ocultar

Zoom | 100% | Ampliar selección — Zoom

Nueva ventana | Organizar todo | Inmovilizar paneles

K17

Panel Stakeholders - Contabilidad Social (2019)

Número de la Dimensión(*)	Descripción de la Dimensión (*)	Organización (*)	Explicación	Contacto (NOMBRE Y APELLIDOS) (*)	Cargo	QUIEN AVISA	Tlf. Móvil (*)	Tlf. 2	Email
1	**Territorialidad EH / Mundo**	Periodicos	Acción Exterior GV		Secretaría Acción Exterior	J.G.			
2	**Eurkera / Territorialidad EH /**	Eurkararen Erakunde Publikoa	Director			J.G.			
2	**Eurkera**	Administrazio Kontseilua	Eurkaltzaindia		Consejero	J.G.			
2	**Eurkera**	KULTUR ERAKUNDEA	Eurkal Herriko Bertsozale Elkartea		Presidente	A.A.			
2	**Eurkera**	KULTUR ERAKUNDEA	Eurkalkarkuntza		Presidente	A.A.			
3	**Ciudadanía**	Patronato - Kirola	Experto Deporte			A.A.			
3	**Ciudadanía**	Patronato - Kirola	Experto Deporte			A.A.			

RESPUESTA - NOTAS	Fecha Entrevista	Tiempo (minutos)	Grabación (si o no)	Transcripción (si o no)	Persona(s) que han realizado la Entrevista:
OK, dispuesto para PRESENCIAL. Espera que le contacten.	11/10/2019				JL
Ok. Acordar con ella la forma de realizar la entrevista: skype...	28/10/2019	27'	SI	SI	LEIRE
Ok, disponible.	21/10/2019	31'	SI	SI	LEIRE
OK, está disponible POR TELÉFONO	28/09/2019				JL
OK, dispuesto. Mejor PRESENCIAL. Preferencia de Deusto	29/10/2019				JL
Ok, disponible.	21/10/2019		NO	SI	LEIRE
Ok, disponible.	21/09/2019		SI	SI	LEIRE

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WHAT ASK

WHAT TO ASK

- **The interview is semi-structured (SCRIPT); which means that the questions must be prepared and thought out; but there is scope to carry out others if the script requires it.**
- **The objective is CLEAR: to know WHAT SOCIAL VALUE THE ENTITY GENERATES TO THE PERSON**
- **About 20 minutes should be spent on the interview (either in person or by phone)**

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QUESTIONS FOR INTERVIEW

1. **Category**: what is your relationship with AGRICOOPVALUE?
2. Could you indicate which are the **main ASPECTS** in which you feel that AGRICOOPVALUE generates value for you? [NECESSARY ANSWER]
3. Give **an example,** please

4. Could you identify some **characteristics** that will increase the value provided by AGRICOOPVALUE?
5. Can you think of **ANY INDICATOR** THAT COULD BE USED to identify the value generated by the AGRICOOPVALUE?
6. Would you like to add any **other comments or ideas** in relation to the social value it generates?

ROLL-PLAYING

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ASSESSING THE METHOD

1 TO 5: 1 less and 5 MORE

SELECTION CRITERIOS	In person INTERVIEW	Telephone INTERVIEW 	Online Survey (individual)	SAMPLING Survey (*encuestfacil / Google Forms*)	IN-PERSON INTERVIEW BUT GROUPE OF PEOPLE
RELIABILITY INFORMATION	1	2	3	3	2
COMMUNICATION LEVEL	1	3	4	5	2
LEVEL OF REFLECTION	1	4	3	3	1
ACCESS DIFFICULTY	1	4	5	5	2
COST (TIME)	1	5	5	5	2
COERCION / INFLUENCE OF THE GROUP	5	5	3	3	1

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HOW MANAGE INFORMATION

HOW TO DOCUMENT IT

- **It is necessary that the IDEAS BE COLLECTED in some way: Recorded, Transcribed or Pointed.**
- **Being rigorous and ACCURATE, the essence is not lost and thus subsequent group analyzes can be carried out to make decisions about which variables are relevant in each organization.**
- **Group all the ideas about VALUE together. We carry out a semantic analysis based on the experience and the relational part.**
- **Software can be used; for example NVIVO.**

WRITE MOST IMPORTNAT IDEAS OF INTERVIEWS

•Cliente importante De la X ORGANIZACIÓN, colaboramos tanto en la parte de hacer anuncios. También viendo espacios de colaboración en el que ambas empresas tengan interesas.

•VALOR DE X ORGANIZACIÓN.

Hay una parte directa en lo que tiene que ver con anuncios, con cuota de mercado.

Indirecta: representar X ORGANIZACIÓN para los ciudadanos, arraigo con entorno local, concepto de empresa cercana, del entorno, con su versión en euskera que es muy importante.

Otros medios a todos, pero X ORGANIZACIÓN a algunos específicos.

Posicionamiento concreto.

•EJEMPLOS

Posicionamiento a nivel general; audiencia. Hay una parte de la audiencia que además de contenidos es por vinculación emocional con la marca.

Tratamiento más cercano a noticias de aquí, también tratamiento más cercano con empresas cercanas.

Entorno.

Vinculación.

Defensa de lo local.

Proveedores, Lengua defensa.

Alineados en intereses. A nivel general empresas importantes que pueden tienen valores similares y pueden trabajar conjuntamente. Y ORGANIZACIÓN defender el entorno con proveedores, parece que eso puede ser muy interesante hacerlo con otras empresas de aquí.

Y ORGANIZACIÓN tiene 4 idiomas oficiales. Eso que representa? Colaborar con el euskera.

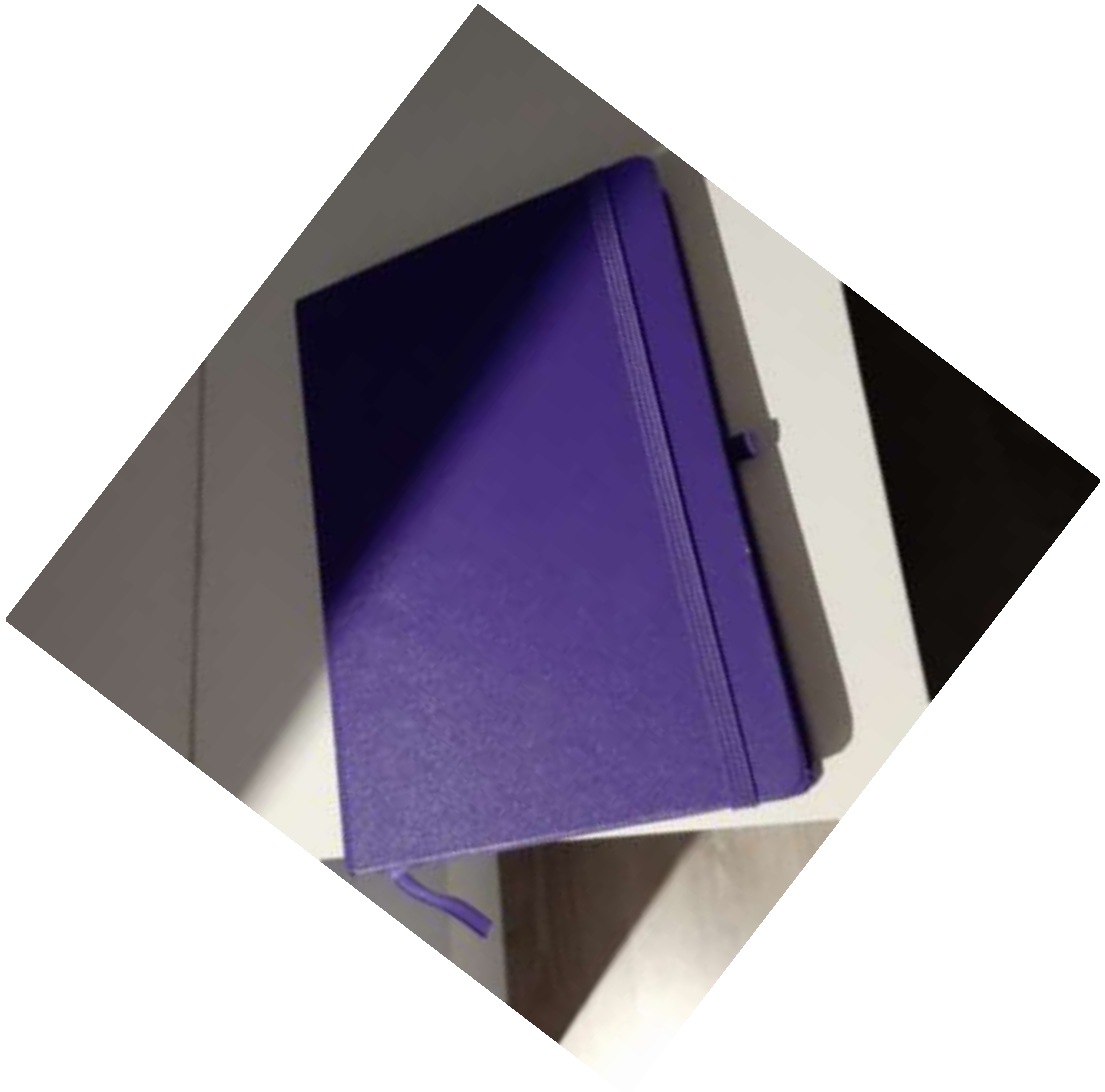
Y ORGANIZACIÓN: educación infantil, hábitos saludables de los niños. Otras empresas podrían colaborar también. Interesante para la sociedad, genera interés y X ORGANIZACIÓN puede entrar también.

Local. Salud. Gastronomía. Euskera

Ámbitos de Colaboración clarísimos

Programas de Audiencia interesantes y hacer forma diferentes a otros: información y tratamiento diferente

WRITE MOST IMPORTNAT IDEAS OF INTERVIEWS



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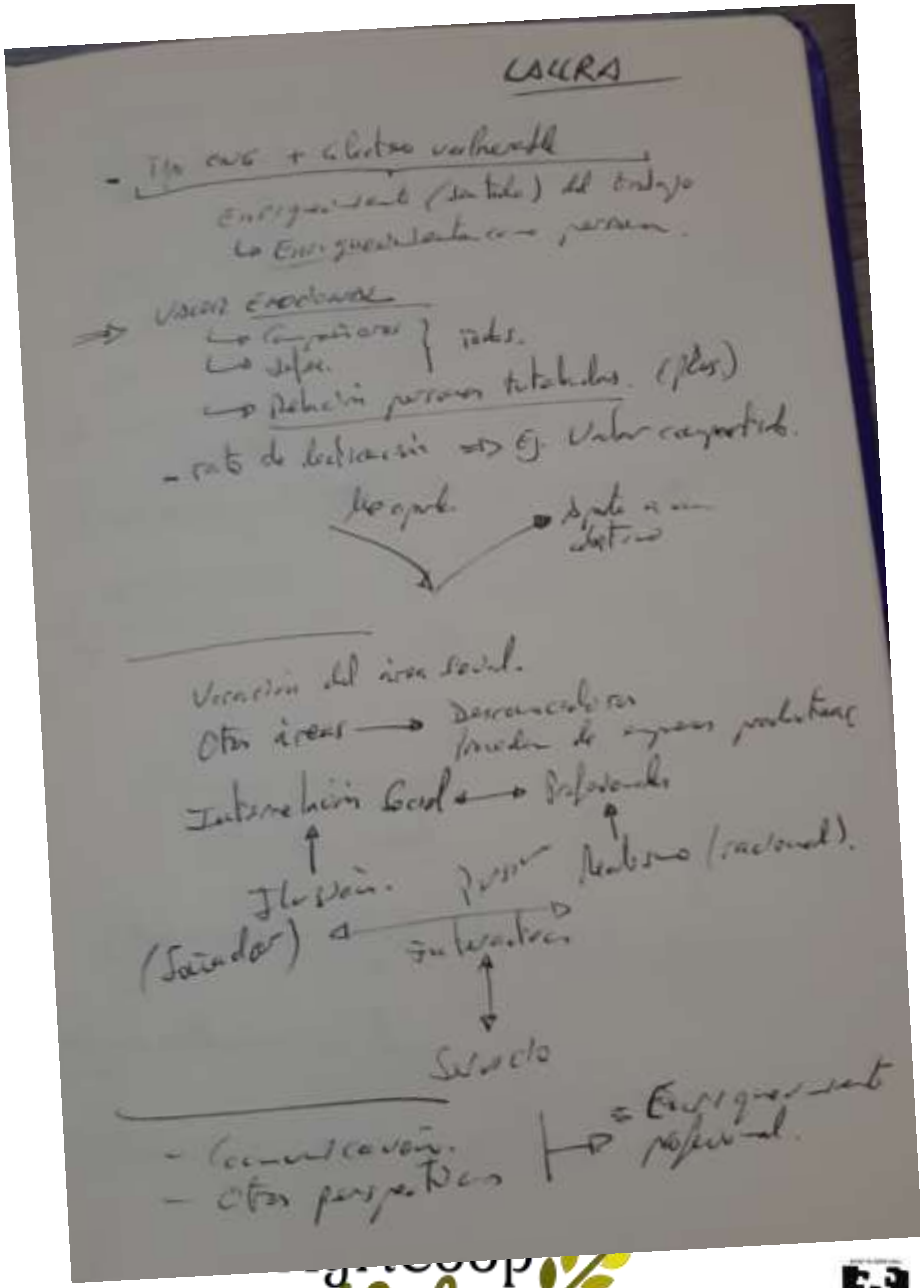
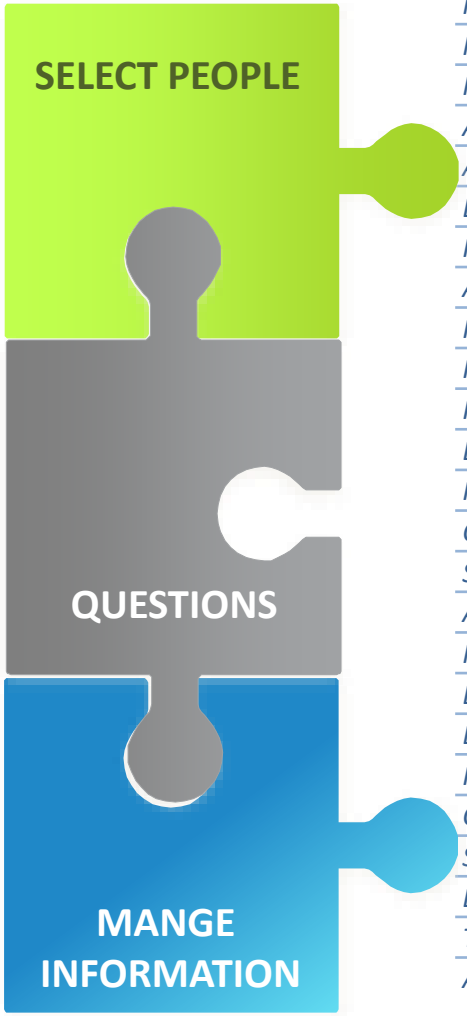
WRITE MOST IMPORTNAT IDEAS OF INTERVIEWS





VARIABLES		POTENCIALES INDICADORES
Hospitalización patologías crónicos	1	
Hospitalización Descompensaciones agudas	2	
Hospitalización Cuidados paliativos	3	
Atención urgencias	4	
Atención Unidad de día	5	
Liberar camas en otros hospitales	6	
Reducción costes intermediación	7	
Acceso unidad día, sin ingreso	8	
Proveedor de medicamentos a terceros	9	
Prácticas reales para alumnos	10	
Parking gratuito	11	
Liberación cuidador / coste residencia	12	
Respuesta inmediata	13	
Cercanía física	14	
Solución rápida de conflictos laborales	15	
Apoyo a las residencias	16	
Instalaciones excelentes	16	
Limpieza	17	
Disponibilidad de capilla	18	
Relaciones fluidas con trabajadores	19	
Confianza y comunicación	20	EMOCIONAL?
Satisfacción con atención recibida	21	EMOCIONAL?
Equipo directivo comprometido	22	EMOCIONAL?
Trato personalizado y cercano	23	EMOCIONAL?
Acompañamiento a la muerte	24	EMOCIONAL?

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CONCLUSIONS

- It is not necessary to ask all questions
- The increase of value questions is voluntary
- As it is semi-structure interview you could add and modify questions or include sub-questions
- Be careful: not influence on the answer of stakeholder
- Notes? Different typologies
- Context is important: abstract questions (social value for example). It is the most difficult part. Help them to answer but, be careful not too much. Education for you… (influence…)
- Try to think about different points (education, juridicts, savings…) maybe you could suggest some.
- Q: Another term for Social Value: *Services* (other things/activities…) that organization is offering you (maybe?)
- Q: What is the fair system to know the value: from the government, each individual cooperative…What is the stakeholder? Any of the stakeholder that add that information about social value will be good enough. Maybe different stakeholder answer the same actions as social value. All of them are good enough! Try with different stakeholders if both answer the same YOU ARE DOING FINE!

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MODULE 4 VARIABLES	EXPLANATION
OBJECTIVES	Get the consensus aboutu the most relevant social values (non-market value). Understand how to select the best proxy
CONTENTS	Value oriented to indicators. Proxys and Fair Value Principle
ACTIVITIES	List the Variables, review and check them
DURATION (N. HOURS)	3 hours
DIDACTIC RESOURCES	Slides and Excel
METHODOLOGY	Discuss Checklist Variables, validate and confirm the utiliy
TARGET GROUP	Leaders for organizations
COMPETENCIES AND SKILLS THAT WILL BE REINFORCED THROUGH THE MODULE	Develops the knowldege to tansform social values to indicators that could be measures by euros unit.
LEARNING STRUCTURE TO BE USED	Use the Excel to review each variable and confirm that it is useful for show the non-Market value for organization. You could evaluate using a scale if you need.

SOCIAL VALUE VARIABLES ORIENTED TO INDICATORS (WITH THE AIM TO MONETIZE)

Supply marketing: cost savings.

Marketing of services: cost savings and better quality of services.

Cooperative synergy:
verifiable efficiencies.

Crop Planning:
regulation of supply and better access to transformation and distribution.

Resolution of queries:
all kinds of regulations, allegations, resources, etc.

Information:
Knowledge news, circulars ...

Grant advice:
PAC, investments, insurance, etc.

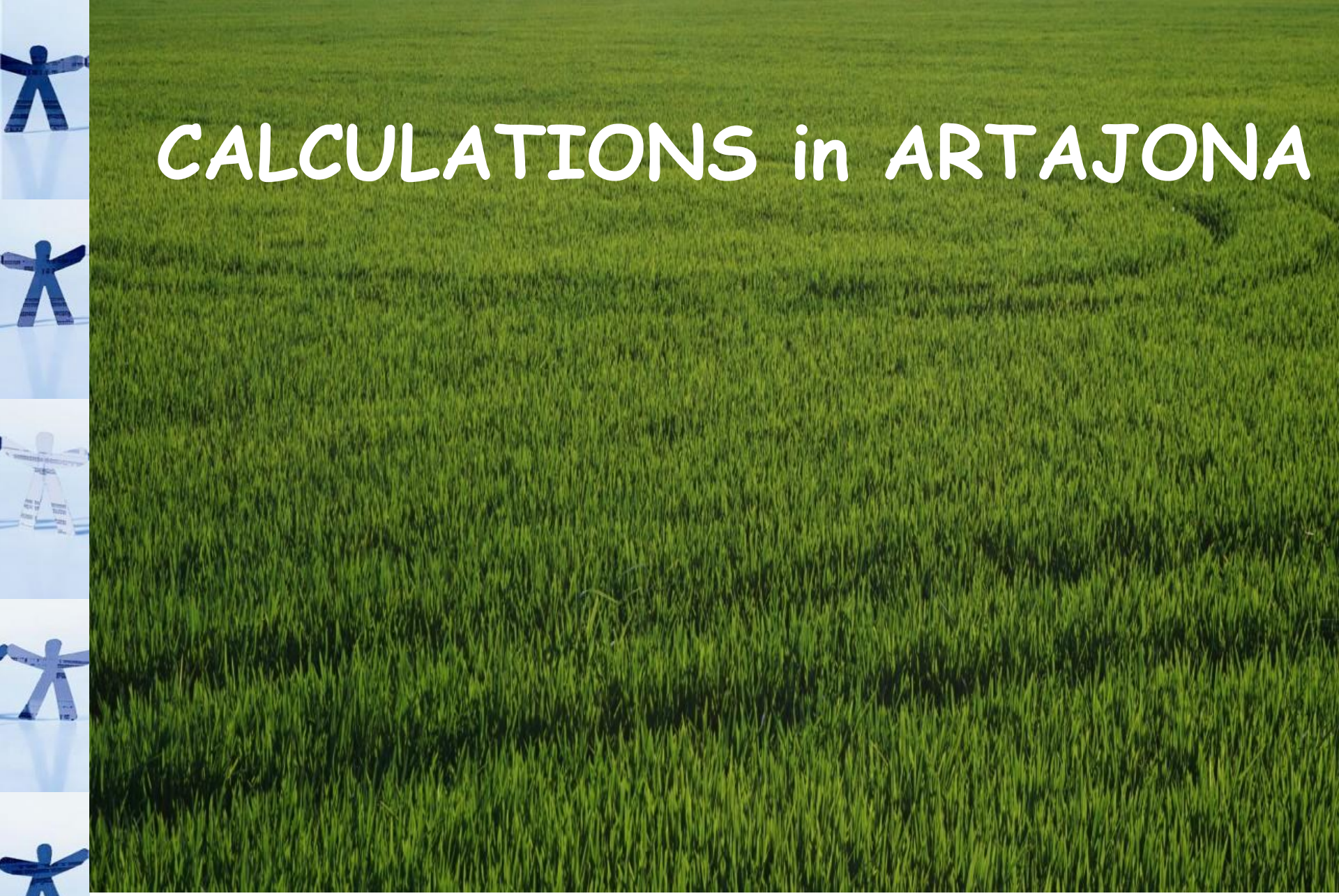
Plans and projects:
Drafting, processing and management.

Training:
professional, industry, certifications ...

Intercooperative agreements:
bundled services, deliveries and joint investments.

Innovation drive:
trials, new crops and technologies.

Prescription for other entities:
financial entities, suppliers, organizations, institutes, etc.



CALCULATIONS in ARTAJONA

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1.MV

Table 2 Artajona Direct Socio-Economic Value.

Description	Indicator	Source	Result
Added value	Σ annual added value	Accounting	**€1,184,256**
Salaries	Σ net salaries	10 T	**€336,079**
National Insurance	Σ company NI + employee NI	Accounting	**€154,820**
Income Tax	Σ (Income Tax retention)	10 T	**€53,095**
Education and Promotion Fund			**€12,000.00**
Other taxes	Σ tax paid	Accounting	**€147,658**
Result		Accounting	**€57,239**
Amortisations		Accounting + Board agreement	**€511,182**
VAT	Σ (VAT generated – VAT deducted)	Annual VAT return	**€473,702**

VES: Specific social value generated to stakeholders. All except Added-value

R-VES **€841,275**

VES **€1,745,776**

R-VES: Specific social value generated to Public Administration.

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1.MV

Table 3. Artajona indirect socio-economic value for suppliers.

	Description	INDICATOR	Source	Result	Impact index
TERRITORY 1. SUPPLIERS	Supplier procurement	Σ supplier procurement	Accounting	€4,796,153.48	1.000
	Personnel expenditure	Σ salary costs	Proxy	€339,654.93	0.071
	Net salaries			€150,263.34	
	Taxation	Σ taxes paid	Accounting	€98,401.06	0.021
	Results	Operating results		€323,388.05	0.067
	Added value			€1,023,005.77	0.213
	National Insurance	Σ NI company + NI employee	0.37	€125,672.33	
	Income Tax	Σ (Income Tax retention)	28%	€63,719.27	
	VAT	Σ (VAT generated – VAT deducted)	0.21; 0.1	€71,610.40	
TERRITORY 2. PARTNERS / MEMBERS	Payment to members	Total amount paid to members	1	€7,386,446.92	
	Net income	23% of income	23%	€1,291,150.92	
	Income Tax	Average retention	0.24	€407.731.87	
	VAT return for members			€295.077.44	

VES-IP: Specific social value generated to SUPPLIERSs. All except Added-value

R-VES-IP: Specific social value generated to Public Administration with suppliers ecosystem

	OTHER SUPPLIERS	SUPPLIER PARTNERS	TOTAL SUPPLIERS
R-VES-IP	€359,403	€407,732	€767,135
VES-IP	€1,502,348	€1,586,228	€3,088,576

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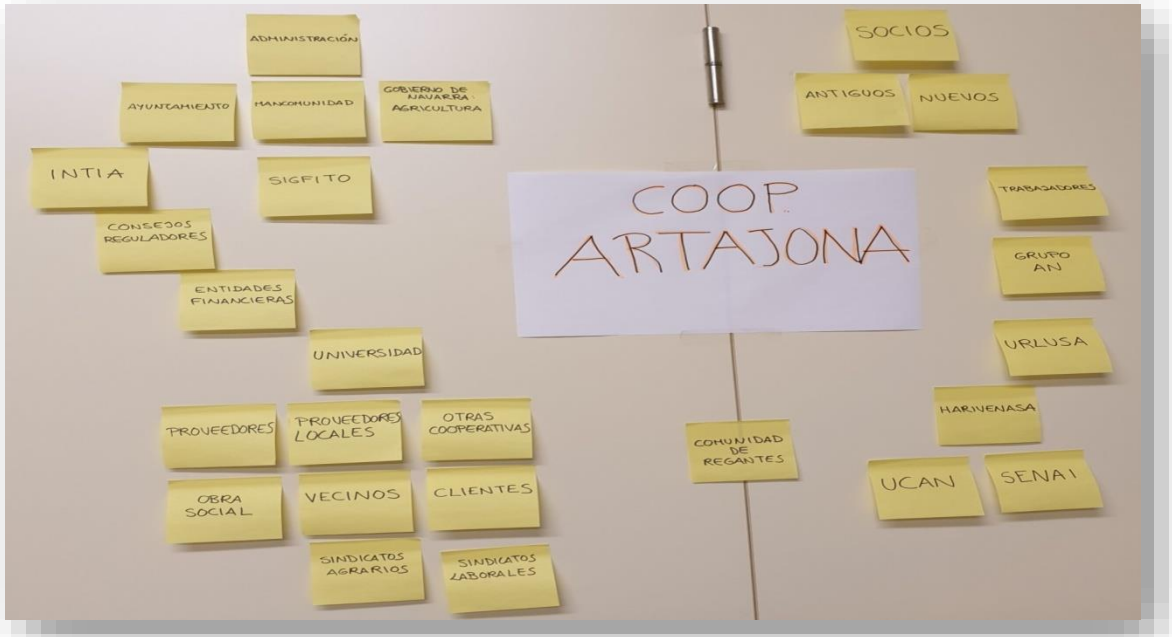
2. NMV


COOP ARTAJONA
ADMINISTRACIÓN
AYUNTAMIENTO
MANCOMUNIDAD
GOBIERNO DE NAVARRA AGRICULTURA
INTIA
SIGFITO
CONSEJOS REGULADORES
ENTIDADES FINANCIERAS
UNIVERSIDAD
PROVEEDORES
PROVEEDORES LOCALES
OTRAS COOPERATIVAS
OBRA SOCIAL
VECINOS
CLIENTES
SINDICATOS AGRARIOS
SINDICATOS LABORALES
COMUNIDAD DE REGANTES
SOCIOS
ANTIGUOS
NUEVOS
TRABAJADORES
GRUPO AN
URLUSA
HARINENASA
UCAN
SENAI

STAKEHOLDERS

2. NMV

STAKEHOLDER CATEGORY	ORGANISATION	NAME	POSITION	D	METHODOLOGY
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Carlos Alfaro	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Ramón Diaz	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Jesús Jimeno	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Ángel Recarte	Member of the Governing Body	Yes	Group interview (1)
MEMBERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Carlos Andueza	Member of the Governing Body	Yes	Group interview (1)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Pablo Jaúregui	Worker	Yes	Group interview (2)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Laura Ochoa	Technician	Yes	Group interview (2)
WORKERS	COOPERATIVA AGRICOLA CAJA RURAL DE ARTAJONA SAN ISIDRO	Reyes Jimeno	Administrative officer	Yes	Group interview (2)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Alfredo Arbeloa	CEO	Yes	Group interview (3)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Juan Luis Celigueta	Cereal Section Director	Yes	Group interview (3)
RELATED ORGANISATIONS	GRUPO AN, S.COOP.	Carlos Valencia	Supply Director	Yes	Group interview (3)
RELATED ORGANISATIONS	URLUSA	Carlos Lerga	Former President	Yes	Personal interview
RELATED ORGANISATIONS	URLUSA	Ángel Revuelta	Centre Manager	Yes	Personal interview
RELATED ORGANISATIONS	HARIVENASA	Alberto Loizate	CEO	Yes	Personal interview
RELATED ORGANISATIONS	UCAN	Francisco Javier Vera	CEO	Yes	Personal in
RELATED ORGANISATIONS	SENAI	José Miguel Zabaleta	CEO	Yes	Personal int
RELATED ORGANISATIONS / OTHERS	GENERAL IRRIGATION COMMUNITY	Félix Chueca	President	Yes	Personal interview
ADMINISTRATION	ARTAJONA TOWN COUNCIL	Nacho Valencia	Councillor responsible for Agriculture	Yes	Personal interview
ADMINISTRATION	GROUP OF MUNICIPALITIES	-			
ADMINISTRATION	AUTONOMOUS GOVERNMENT OF NAVARRE	Rubén Palacios	Director of the Agriculture Service	Yes	Personal interview
ADMINISTRATION	AUTONOMOUS GOVERNMENT OF NAVARRE	Juan Carlos Rebolo	Director of the Agricultural	Yes	Personal interview
NOT-FOR-PROFIT ORGANISATIONS	SIGFITO	-			
REGULATORY AGENCIES	CPAEN	Esther Sotil	Managing Director	Yes	Personal interview
FINANCIAL INSTITUTIONS	CAJA RURAL DE NAVARRA	Luis García	Director for Agriculture	Yes	Personal interview
UNIVERSITIES	UPNA	Luis Miguel Arregui	Professor	Yes	Personal interview
LOCAL SUPPLIERS	ELECTRICIDAD OFICIALDEGUI	Pedro Miguel Echegaray	Partner		
OTHER COOPERATIVES	COOPERATIVA CEREALISTA VALDORBA	Gonzalo Recalde	Manager	Yes	Personal interview
OTHER COOPERATIVES	COOPERATIVA ORVALAIZ	Andrés Barnó	Manager	Yes	Personal interview
INSURANCE FUNDS		-			
RESIDENTS		-			
CLIENTS (AGRICULTURE NON-MEMBERS)		-			
FARMING UNIONS	UAGN	Iñaki Mendioroz	Manager	Yes	Personal interview
TRADE UNIONS		-			

INTERVIEWS

2. NMV

	INDICATOR ORIENTED to SOCIAL VALUE VARIABLES	Variable	ALGORITHM	UNIT	2018	PROXI RANGE	MIDDLE VALUE	GENERATED VALUE	%	STAKEHOLDERS
1	Security in operations	Payment	Harvest amount	Synthetic risk index					0,00%	Partners
		Input	Risk Insurance Amount + Risk not covered	% of harvest value	8.868.760	0,5% - 1,5%	1%	88.688 €	6,25%	Partners
		Appeals and allegations PAC and others	Harvest amount	Synthetic risk index					0,00%	Partners
		Cost savings (AN, Urlusa ...)	Differential final sanction	number of incidents x 2 hours x € 60 / h	20	50 - 70	60	2.400 €	0,17%	Partners
2	Supply Marketing	Cost Savings (Credit)	Amount supplies	% of supplies value	2.594.202	4% - 6%	5%	129.710 €	9,13%	Partners
3	Marketing Services	Savings on technical service costs	Amount of loans and credits	% Difference of Coop and market credits 1% and 5%	2.495.499	4%	4%	99.820 €	7,03%	Partners
		Savings on technical service costs	Phytosanitary amount	Technical service, 5% on phytos	603.303	4% - 6%	5%	30.165 €	2,12%	Partners
		Common warehouses	No. of technical hours	Technical hours	2.700	40 - 60	50	135.000 €	9,51%	Partners
4	Cooperative Synergy	Product Marketing Efficiency	Storage Cost Savings 1/2 year	Savings Amount € / Tn	35.176	3 - 9 € Tm	6	105.528 €	7,43%	Partners
		Efficiency Marketing supplies	Import products	% s / sale of products	8.868.760	0,5% - 1,5%	1%	88.688 €	6,25%	Partners
		Access to Industry and Distribution	Amount supplies	% s / purchase supplies	2.594.202	2% - 4%	3%	77.826 €	5,48%	Partners
5	Crop Planning	Queries	Increase Income	Synthetic risk index					0,00%	Partners
6	Query resolution	Talks / Conferences	number of eligible partners	number of consultations x 1 hours x € 60 / h	750	50 - 70	60	45.000 €	3,17%	Partners
7	Information	Circulars / Announcements	no. talks * hours * no. attendees	number of talks x 2 hours x 15 attendees	300		50	15.000 €	1,06%	Partners
		Participation and meetings with public and private entities (UCAN / Gov. Nav. / INTIA / Communities of Irrigators / Unions / Financial Entities / Parties / Intercooperation ...)	no. of information	Information					0,00%	Partners
8	Interlocution (with AAPP / with other Entities / for partners)		no. meetings level 1	Meeting level 1	150		245	36.750 €	2,59%	Partners / Administration / Other entities and organizations
			number of meetings level 2 * 2.5	Consulting time level 2	60		60	3.600 €	0,25%	
		Disclosure of documents	number of meetings level 3 * 2.5	Attendance time	0		30	- €	0,00%	
		Grant result (%)	no. documents	Reports Value					0,00%	Partners / Administration / Other entities and organizations
9	Advice on grants (PAC / Investments)	Vineyard improvement and restructuring plans	Amount of subsidies received	% of amount	684.631 + 1.259.738	3% - 12%	3% - 10%	96.255 €	6,78%	Partners
10	Plans and Projects	Management: cultivation notebooks, width permits, rice declarations, and various	Amount of subsidies received	% of amount	300.000	3% - 12%	10%	30.000 €	2,11%	Partners
		Training hours	No. projects	Market price difference	40	450-250	350	14.000 €	0,99%	Partners
11	Vocational training	Delivery of products in other cooperatives	no. hours of external training	Student training time	40	50	50	2.000 €	0,14%	Workers
12	Intercooperative agreements		Savings Amount (dryer)	% on savings €	22.000	9	9	198.000 €	13,94%	Partners
		ITEAF Inspection (SIA)	(warehouse)		-			- €	0,00%	Partners
		Seeds	Inspection cost savings (number of inspections * diff. Price)	% on savings €	-				0,00%	Partners
		SIGFITO	Certified seed price difference	Savings amount Tn	1.000		60	60.000 €	4,23%	Partners
		Plastic waste	Savings Collection	% Savings	-				0,00%	Partners
		EAP partners	Savings Collection	% Savings	-				0,00%	Partners
		Cost Savings	Subsidy amount	Grant difference amount	1.000.000	3% - 12%	3%	30.000 €	2,11%	Partners
13	Innovation Tractor: trials, new crops, new technologies ...	Activation of partners to participate in actions of other entities	Cost Amount	Cost of innovation	10000+200 h		50	20.000 €	1,41%	Partners / Other entities and organizations
14	Prescriber for other entities		no. hours * no. attendees induced	Attendance time	30		50	1.500 €	0,11%	Administration / Other entities and organizations (UCAN, SENAI, INTIA ...)
15	Stop depopulation								0,00%	
16	Make the role of the farmer and rancher visible								0,00%	
17	Training generator for partners								0,00%	
18	Conservation and maintenance of land								0,00%	
19	Container collection points ...	(Not applicable in these cooperatives, they have access to hydrants)	Mileage difference + travel time	4 hours at € 50 per hour x number of members	50		50	10.000 €	0,70%	(Environment)
20	Water load	(No aplicable en estas cooperativas, tienen acceso a hidrantes)	Time saving * number of partners	40 times a year x 1 hour x € 50 per hour x number of members	50			100.000 €	7,04%	Partners
								1.419.930 €		

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2. NMV

Supply Marketing	Cost Savings (Credit)	Amount supplies	% of supplies value

2.594.202	4% - 6%	5%	129.710 €	9,13%	Partners

savings for purchases outright. You reduce payments, it is non-market, because you avoid a transaction.

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2. NMV

Query resolution	Talks / Conferences	number of eligible partners	number of consultations x 1 hours x € 60 / h

750	50 - 70	60	**45.000 €**	3,17%	**Partners**

The simple resolution of problems that do not involve payment collections. They are around 750 problems with a range between 50-70 euros per hour, then the mean is 60€. All together 45.00€. It is a 3.17% of the social value and it is generate to partners.

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ANSWER THE QUESTIONNAIRE

https://docs.google.com/forms/d/e/1FAIpQLSdwcSOoMbEuO0UbDBDypsq3_amsf3lZ0oH5_xUVvVUSmIE9rg/viewform?vc=0&c=0&w=1&flr=0

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RESULTS

	SOCIETY	PUBLIC ADMINISTRATION	SUPPLIERS	WORK.	INVESTORS	SOCIAL ENTITIES	PARTNERS
VALUE ADDED	**1.745.776 €**	1.249.007 €		336.079 €			69.239 €
MOBILIZED VALUE (I)	**3.088.576 €**	767.135 €	1.023.006 €	150.263 €	323.388 €		1.586.228 €
MOBILIZED VALUE (II)	**280.113 €**	168.842 €	162.831 €	51.434 €	29.012 €		
INDUCED SOCIAL VALUE							
MARKET VALUE [CUSTOMERS]	**12.745.270 €**						7.386.447 €
SOCIAL MARKET VALUE [VES]	**5.114.465 €**	2.184.984 €	1.185.837 €	537.776 €	352.400 €		1.655.467 €
SPECIFIC SOCIAL VALUE [VSE]	**1.419.930 €**	312.095 €	0 €	0 €		263.595 €	1.210.604 €
INTEGRATED SOCIAL VALUE [VASI]	**6.534.395 €**	2.497.079 €	1.185.837 €	537.776 €	352.400 €	263.595 €	2.866.071 €
EMOTIONAL VALUE	- €						
SOCIO-EMOTIONAL VALUE [S-EV]]	***6.534.395 €***						

	Cost Structure	Public Financing	Total revenue		Society / Partners	Partners	
Cash Return Ratio		**5,39**					
Economic Return Ratio	15,31	12,62	0,40		15,22	~~4,93~~	
Social Return Ratio	4,25	3,50	0,11		4,23	3,60	
Integral Social Return Ratio (Social + Economic)	**19,57**	**16,13**	**0,51**		**19,45**	**8,53**	
Socio-Emotional Return Ratio	**19,57**	**16,13**	**0,00**		19,45	0,00	

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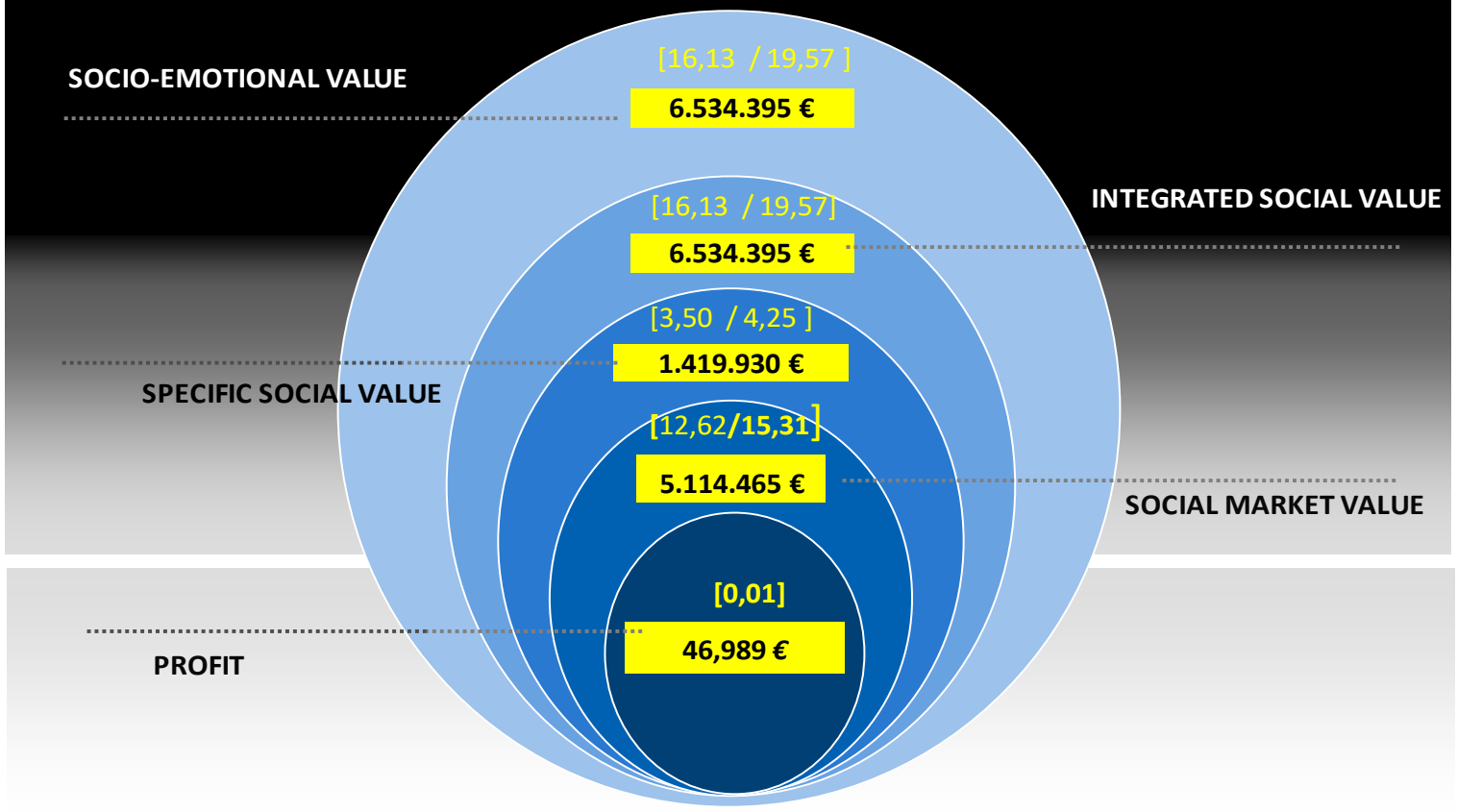
COOPERATIVA AGRICOLA CAJA RURAL SAN ISIDRO DE ARTAJONA

SOCIAL VALUE GENERATED - 2017
Ratios in relation to Public Financing (1) / Ratio in relation to structural cost (2)



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¿UTILITY?

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¿UTILITY?

IMPACT. ANALYTIC ACCOUNTING [GENDER, TERRITORY, SGD, PUBLIC PROCUREMENT]]

MANAGEMENT. EMPOWERMENT OF WORKING PEOPLE, MANAGERS AND THE REST OF STAKEHOLDERS

STRATEGY. INCORPORATE INFORMATION INTO THE STRATEGIC DESIGN THROUGH THE BSC

BENCHMARKING. COMPARATIVE ANALYSIS WITH OTHER ENTITIES IN THE SECTOR

COMUNICATION. ALLOWS TO INFORM STAKEHOLDERS OF THE VALUE GENERATED.

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AIM: URBI ET ORBI

ESCALABILITY AND DIGITALIZATION

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A small step for each organization, a great leap for the Agriculture and Food

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KEY TERMS AND DEFINITIONS

Market Social Value: It is the value that an organization generates or distributes to the whole of the company through its business activity. It basically consists of the net salaries, social security contributions, personal taxes, corporate taxes and taxes, and VAT. It is reflected in the accounting of the company.

Monetization of Social Value: It is the process that estimated in monetary units the utility of the whole social assets (those that provides well-being or discomfort to some group of members of society) generated by an organization.

Non-Market Social Value: It is the social value distributed outside the market, and therefore free of Price, or at least with a price that does not respond to the market. It is the value that an organization distributes to some of its stakeholders but in the absence of a monetary transaction, it is not reflected in the financial statements. Usually this value is only collected (when done), qualitatively. The main contribution of Social Accounting is to incorporate this value (hidden) to the social value integrated.

Social Accounting: It is a systematic process that provides information about the creation or destruction of social value to stakeholders, using accounting principles and monetary units. It is complementary to financial statements and it collects and shows non-financial information based on social aspects.

Social Equilibrium-Market Index (SEMI): It is an index of equilibrium between the social and the commercial or market value. SEMI includes the social dimension of different organizations, but the index is not monetized due to the non-market value of their activities. SEMI provides a value that it is not included in invoice and is calculated as SPVI/Integrated Social Value/Amount of Business or Turnover.

Social Plus Value Index (SPVI): It is difference between social value and the amount of business (invoices) without considering the effect of income in the social value. SPVI is the social value generated by an entity in terms of market value apart from their turnover. (SVI –Amount of Business)/Amount of Business or Turnover.

Social Value: Utility provided by the set of social assets generated by an organization for the stakeholders or interest groups related to the organization. Social Value Integrated (SVI): Set of social value generated and distributed, both through market and non-market.

Socio-Emotional Value: It is the result of multiplying the Integrated Social Value (SVI), by the emotional corrector index (ratio). It reflects the total market value, non-market and emotional that an organization generates for the Company. It corresponds to the sum of the integrated social value and the emotional value.

Social Accounting for Sustainability: Monetizing the Social Value for Stakeholders

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ERASMUS+_KA2_Strategic Partnership
Ref N°. 2020-1-ES01-KA202-083200
Application form- Project Description

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MODULE 5	EXPLANATION
OBJECTIVES	Understand the scope of Market Social Value
CONTENTS	The concept of Value Added, Direct Market Social Value, Indirect Market Social Value
ACTIVITIES	Idenfication of Direct and Indirect Market Social Value in the attendants' organisations
DURATION (N. HOURS)	6 hours
DIDACTIC RESOURCES	Slides and Excel
METHODOLOGY	Brief explanation on theory, open debate, practical exercises
TARGET GROUP	Organization leaders
COMPETENCIES AND SKILLS THAT WILL BE REINFORCED THROUGH THE MODULE	The attendants will be able to transfer the information in the P & L account to the Social Accounting System for calculating Market Social VAlue
LEARNING STRUCTURE TO BE USED	Creating an Excel worksheet to organize the information concerning the Market Social Value

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We have a company. Our company...
Let's call it AGRICOOP

You have your organisation. Your organisations...

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INTEGRALITY

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MARKET SOCIAL VALUE

VALUE GENERATED THROUGH MONEY TRANSACTIONS

IN THE ACCOUNTING SYSTEM

NON-MARKET SOCIAL VALUE

VALUE GENERATED THROUGH NON-MONETARY TRANSACTIONS.

NOT IN THE ACCOUNTING SYSTEM

EMOTIONAL VALUE

SATISFACTION GENERATED TO STAKEHOLDERS

RECOGIDO MEDIANTE CUESTIONARIO

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Stakeholder Map

(the “least common multiple”)

COOPS	**COOP MEMBERS**	CLIENTS
SUPPLIERS	FAMILY FARMERS	PUBLIC ADMINIST.
BANKS	EMPLOYEES	

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AGRICOOP → CLIENTS

3 VALUE GENERATED TO CLIENTS → THROUGH SALES

DIRECT MARKET SOCIAL VALUE

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PUBLIC ADMINIS-TRATION (taxes, taxes, social charges…)

AGRICOOP

PERSONS – STAFF, FARMERS (Salaries, wages, …)

CAPITAL- Investors (Dividends, interests…)

ORGANIZATION (Reserves, amortizations…)

1

DIRECT MARKET SOCIAL VALUE

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"We provide value to the market…"

SUPPLIERS ← **Our company... AGRICOOP**

THROUGH SALES ← **MOBILIZED VALUE**

2 **INDIRECT MARKET SOCIAL VALUE**

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INFORMATION

From the P&L acccount… (+ some additional data)

…to a statement based on Added Value

From profit…

… to value generated and distaxd

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BUT…. WHAT IS VALUE ADDED?

Example: Agricoop buys raw material for a Price of € 3,500 and also hires a consultant for the start of the production Process, at a Price of €1,000. Those inputs are used to produce dairy produce sold at €10,000.

Operating income	10,000 €
Operating supplies	-3,500 €
Professional fees	-1,000 €
VALUE ADDED	**5,500 €**

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Complementary information: Agricoop has got a grant for a new productive activity, for 1,500 €. The salaries for Agricoop staff amount to 3,500 € and social charges to 1,000 €. Agricoop has paid interests of 500 € to the bank and taxes of 500 €. The amortization of hardware accounts for 1,000 €. Payment to Social Security deduced from the staff payroll amounts to 250 € and payment of tax on personal income another 250 €.

P & L Agricoop

Income	10,000 €
Provisions	-3,500 €
Other income	
Grants, subsidies	1,500 €
Payroll expenditure	
Salaries	-2,750 €
Social charges	-750 €
Other expenditure	
Professional fees	-1.000 €
taxes	-500 €
Amortization	-1.000 €
Financial result	**-500 €**
End-of-year result	**1,500 €**

***VAS** (Value generated)*

Operating income	10,000 €
Provisions	-3,500 €
Professional fees	-1,000 €
VALUE ADDED	**5,500 €**
Subsidies	1,500 €
VA to distribute	**7,000 €**

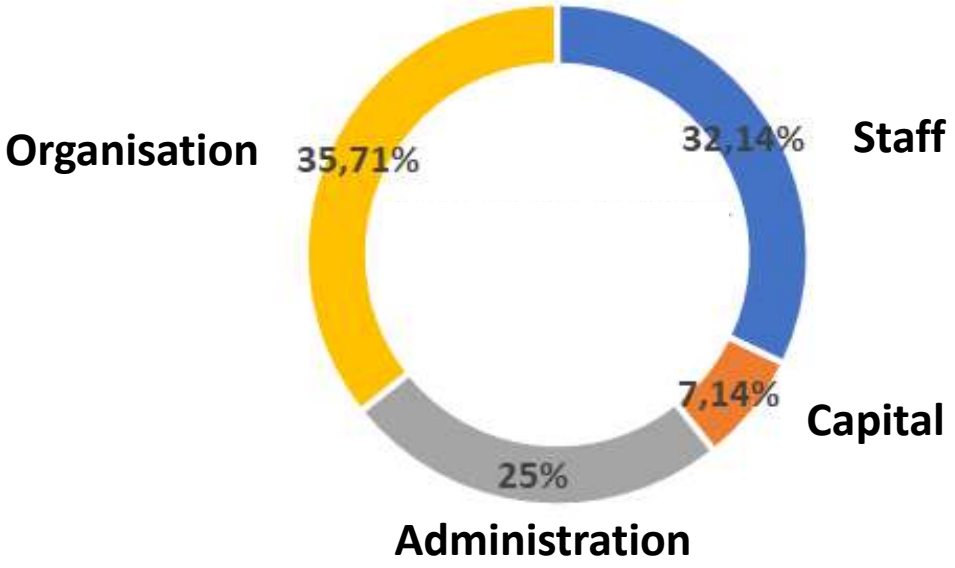
***VAS** (Value distributed)*

To the staff	**2,250 €**
Salaries	2,250 €
To capital	**500 €**
Interests	500 €
To the Administration	**1,750 €**
Social charges	750 €
Social Sec. Paid by staff	250 €
Tax on personal income	250 €
taxes	500 €
Retained by the organisation	**2,500 €**
Amortizations	1,000 €
Result	1,500 €
VA distributed	**7,000 €**

*A vision of social performance through financial statements – **VAS** Distribution of value to different stakeholders*

***VAS** (Value distributed)*

To the staff	**2,250 €**
Salaries	2,250 €
To capital	**500 €**
Interests	500 €
To the Administration	**1,750 €**
Social charges	750 €
Social Sec. Paid by staff	250 €
Tax on personal income	250 €
taxes	500 €
Retained by the organisation	**2,500 €**
Amortizations	1,000 €
Result	1,500 €
VA distributed	**7,000 €**



Complementary information (II) for the example: The result of the annual VAT declaration by Agricoop is as follows:

- *Output VAT: 350 €*
- *Input VAT: 275 €*

Difference: 75 €

1

Agricoop' Direct SOCIAL MARKET VALUE: VALUE ADDED + VAT - € 7,075

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EXERCISE:

Can you **work out the DIRECT SOCIAL MARKET VALUE generated by your organisation**?

Description	Indicator	Result
VALUE ADDED	Σ annual added value	
Salaries	Σ net salaries	
State Insurance	Σ company SI + employee SI	
Income Tax	Σ (Income Tax retention)	
Other taxes	Σ taxes paid	
Financial expenditure	Σ financial expenses	
Result	End-of-year result	
Amortisations	Σ amortisations	
Value added tax	Σ (VAT generated – VAT deducted)	

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HOW IS IT DISTRIBUTED? (Practice)

	1	2	3	4	5	
Workers-Staff	62%	55.89%	41.45%	45.42%	25%	
Administration	31%	17.50%	42.22%	42.07%	20%	
Capital – investors	1%	0%	3.47%	0.12%	3%	
Organisation	6%	26.61%	12.78%	12.39%	52%	

Indirect Market Social Value - Value mobilized through the purchases from suppliers.

- *Operating suppliers*
- *Investment suppliers*

***SOURCES OF INFORMATION**:*

- *Internal: Total annual purchasing volume*

- *External: Sectoral data to have an average of the **value added** generated by suppliers and its **distribution***

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Which data

¿?

- *VALUE ADDED*
- *INCOME*
- *PAYROLL EXPENSES*
- *TAXES*
- *FINANCIAL EXPENDITURE*
- *RESULT*

	Nombre	Código NIF	Localidad	INCOME.	EMPLOYEES.	RESULT.	FINANCIAL EXP..	PERSONNEL.	TAXES.	VALUE ADDED.
				25666,88		5,40%	0,58%	21,22%	1,23%	35,76%
				237.937	1.967	12.839	1.372	50.492	2.924	85.093
1	ACJ SYSTEMS SL	B63516504	TONA	1.304	8	-59	9	235	-1	225
2	AGUILERA TEJIDOS CONFECCIONADOS S L	B39689757	CAMARGO	446	10	-105	8	198	n.d.	102
3	ALBAZUL SERVICIOS INTEGRALES SA	A91096412	SEVILLA	7.151	12	841	17	441	280	1.604

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What we need

¿?

***Proxys** of the following values:*

- *Value added / Operating income*
- *Payroll expenses / Operating income*
- *Taxes / Operating income*
- *Financial expenditure / Operating income*
- *Result / Operating income*

Impact rates	
Payroll expenses	**30.30%**
Value added	**46.25%**
Result	**7.18%**
Taxes	**2.12%**
Financial expenditure	**0.58%**

SECTORAL REFERENCES
(Agricoop Associations)

GEAccounting

How we calculate it

¿?

Using:

- **INTERNAL INFORMATION** - Total purchasing volume (TPV)
- **SUPPLIERS' IMPACT RATES** (SECTORAL REFERENCES)
- **OTHER RATES** (State insurance, VAT)

GEAccounting

EXERCISE:

Can you **work out the INDIRECT SOCIAL MARKET VALUE generated by your organisation, taking into account the following impact rates**?

Impact rates	
Payroll expenses	**30.30%**
Value added	**46.25%**
Result	**7.18%**
Taxes (on business)	**2.12%**
Financial expenditure	**0.58%**

VAT rate: 21%
Income tax rate: 12%
State insurance rate: 35%

Description	Calculation	Result
Total purchasing volumen (TPV)	Financial statements	
VALUE ADDED	TPV * Impact rate	
Salaries	TPV * Impact rate –(State insurance+Income Tax)	
State Insurance	TPV * Impact rate (payroll) * State insurance rate	
Income Tax	TPV*Impact rate (payroll)*Income tax rate	
Other taxes	TPV * Impact rate	
Financial expenditure	TPV * Impact rate	
Result	TPV * Impact rate	
Value added tax	Value added * VAT rate	