

2023 ASSETS IMPACT REPORT



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“ ASSETS aims to transform the built environment from within. With Wates, we are committed to lift barriers for social enterprises to succeed in this sector. This a win-win collaboration and we are excited for PPL and Travis Perkins Group to be part of it ”



Angelica Santodomingo

Programmes Director, Impact Hub London

“ It is a privilege to have been part of our third year of ASSETS and to witness another inspiring cohort of social enterprises navigate their growth journeys. There has clearly been valuable learning for the mentors too and I’m delighted that BSS, part of the Travis Perkins Group joined the programme this year. Working together with our supply chain enables us to drive greater impact and I look forward to developing this relationship further in the next programme. I am especially pleased to note the 25% growth and increased number of national contracts won that SEs have attributed to participating in the ASSETS programme. ”



Suzanne Pickerill

Head of Social Value, Wates

Executive Summary

Impact Hub and Wates successfully delivered the largest ASSETS programme to date, supported by The People's Postcode Lottery and an industry partnership with Travis Perkins. ASSETS 2023 welcomed 8 diverse social enterprises poised to accelerate growth within the construction supply chain.

Over 7 months, the programme guided participants through workshops, mentorship, and networking to foster growth and impactful collaborations.

Key highlights:

- **50% of SE's saw an increase in turnover**
- **6 SE's expanded their team**
- **6 new certifications/membership listings**
- **Alumni attributed 25% of their growth to the programme**
- **50% of alumni have successfully bid for national contracts**

ASSETS' legacy extends beyond enterprises, emphasising a collaborative ecosystem and lasting connections within the social enterprise and construction sectors. Alumni testimonials, like Saz Media from ASSETS 2021, highlight the network's role in opening commercial opportunities and providing vital support throughout their growth journey.

"We are increasing our sales each year.
We are more able to recruit.
We are better connected to national social enterprises".
-Sara Auty, Executive Director, SAZ MEDIA

****Survey response to what are the three major changes in your business since participating in ASSETS?**



- **36% increase in participants' clarity regarding business growth plans and a substantial**
- **37% boost in comprehension of construction sector dynamics.**

Input

- **8 Social Enterprises**
- **24 Mentors**
- **+92 Hours of support**
- **+22 hours of Alumni support**
- **+167 hours of mentor hours**

Background



The Assets programme was launched in 2021. It is designed to help social enterprises in the construction industry supply chain scale their operations nationally and secure larger contracts. The programme combines Wates's leadership in social value procurement in the construction industry and Impact Hub London's expertise in delivering expert support in scaling social enterprises.

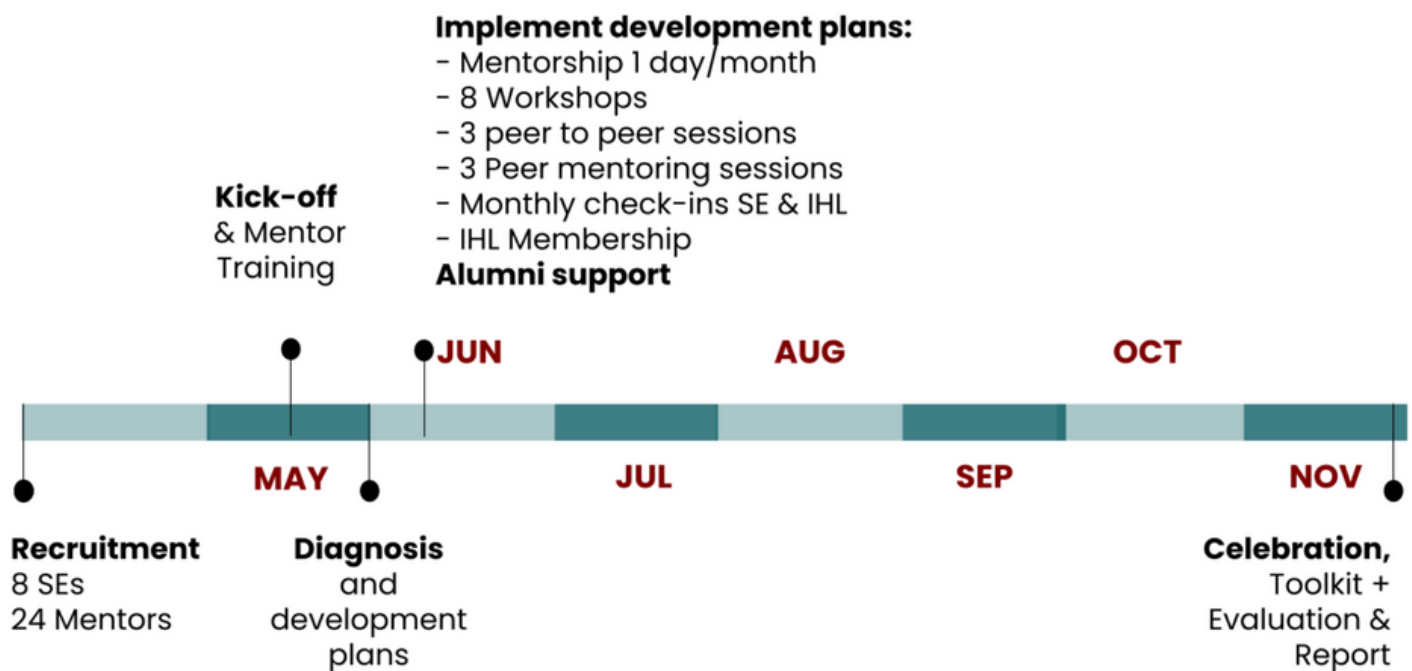
Now in its third year, ASSETS 2023 has expanded its reach with key sector partnerships. Through People Postcode Lottery's support as an ecosystem partner the programme hosted our largest cohort to date, comprising 8 diverse social enterprises, with different fields of expertise. The programme also welcomed the support of Travis Perkins plc, the UK's leading distributor of building materials to trade customers. They brought in sector expertise, and a shared passion for systemic change to the programme.

These partnerships are key in building an ecosystem of support for social enterprise in the social value procurement space. As well as encourage the construction sector to expand their social value agenda in the coming years.

Programme Structure

Adapting from ASSETS 2022's learning, alumni engagement and mentor peer sessions were added into the programme design to foster ecosystem growth within the ASSETS network.

Programme Timeline



"The organisation of the programme was first class. The breadth and depth of information covered in the course was also fantastic. Clearly a lot of effort has gone into choosing the right content & providers that will give SE's the opportunity to set themselves up for growth."

– Ben Turedi, Business Development, Viewpoint Research

Delivery

To accomplish the goals of the enterprises, the participants received a tailored programme of workshops, expert consultancy and resources:

Business Diagnostics & Development Plan

Each social enterprise underwent an in depth review of the organisation's business structure, capabilities, challenges and scaling opportunities.

8 Online Expert-Led Workshops

Workshops were delivered by Wates, Impact Hub London, Travis Perkins and external experts. Results from the diagnostics and development plan informed the content delivered during the programme. This year, workshop topics were as follows:

- Business Strategy and Growth Plan
- Procurement and TOMS
- Digital Marketing
- Building a Sales pipeline+Bidding
- Pitching your impact + Commercial offer to corporates
- Sustainability of the construction sector
- Entrepreneurial resilience and wellbeing
- How to build a team, recruitment and resources

Enterprise Mentoring Sessions

24 mentors (20 from Wates/ 4 Travis Perkins) were grouped in teams of three based on their expertise and proximity(where feasible) to the social enterprises, ensuring tailored guidance.

25 hours Programme Coach Check-ins

Monthly online meetings for each participant enterprise with their Impact Hub London Programme Manager to ensure goals are achievable and help ensure delivery remains on track.

Kick-off/Celebration Events

The program initiated an in-person kick-off event to foster robust connections between mentors and mentees at the program's outset. This encouraged all participants to meet face-to-face whenever possible throughout the program. Additionally, a culminating celebration event provided participants with the opportunity to pitch in front of their mentors, Wates family representative, the Chief Executive and Executive board members, and representatives from Travis Perkins.



"Clearly, this is really working for all parties of the ASSETS programme. I understand that everybody is getting huge amounts of benefit from it"
-Jonny Wates, Owner/Director, Wates Group

Peer-to-Peer Sessions

Peer sessions were utilised to facilitate peer learning, shared experiences and bonding among three different clusters:

- 3 for SE Cohort
- 2 for Mentors
- 3 for SE Alumni

Alumni Engagement

To foster stronger connections within the ASSETS network, alumni engagement has been embedded into the program's framework. Following alumni peer sessions, Wates sponsored mental health first aid training facilitated by 2022 Alumni, ABC Life Support.

Participants ASSETS 2023

Down to Earth



Uses traditional and sustainable building methods to offer fully accessible and inclusive homes/hospital/school infrastructure and commercial facilities to diverse community groups, particularly from 'hard to reach' and disadvantaged backgrounds.

www.downtoearthproject.org.uk

e50K Consultancy



Support companies in Defence, Justice, Construction and IT to become leaders of social value by offering in-depth knowledge and understanding of business delivery through identifying gaps and recognising the ways social value drives forward operational and cultural improvement.

www.consultancy.e50k.org.uk

Ethstat Ethical Stationery



Sustainable and ethical procurement company, of which 100% profits go towards ending homelessness, helping vulnerable people back to work, whilst offering Living Wage as well as supporting people affected by dementia.

www.ethicalstationery.com

Evolve: A Social Impact Company



Delivers physical and mental health first aid training to companies and individuals UK wide. They offer statutory workplace first aid training and use profits to offer training to disadvantaged groups who otherwise would lack access.

www.evovesi.com

Participants ASSETS 2023



Rising Stars Property Solutions

Creates employment and training opportunities for people from disadvantaged communities who would typically face barriers to work by providing employment opportunities, training, and work experience. They do this by providing property services to the Social Housing and Construction sector.

www.risingstarspropertysolutions.co.uk



The Skill Mill Limited

Provides employment opportunities in construction, water and land-based management, in partnership with Local Youth Offending Teams across England. Their goal is to actively reduce reoffending whilst increasing engagement, participation, employability and educational levels of young people.

www.theskillmill.org



Urban Growth Learning Gardens

Empowers communities to create and care for natural urban spaces in London by applying permaculture principles and the most sustainable supplies while educating, inspiring and collaborating with community groups, businesses and government for greener spaces.

www.urbangrowth.london



Viewpoint Research

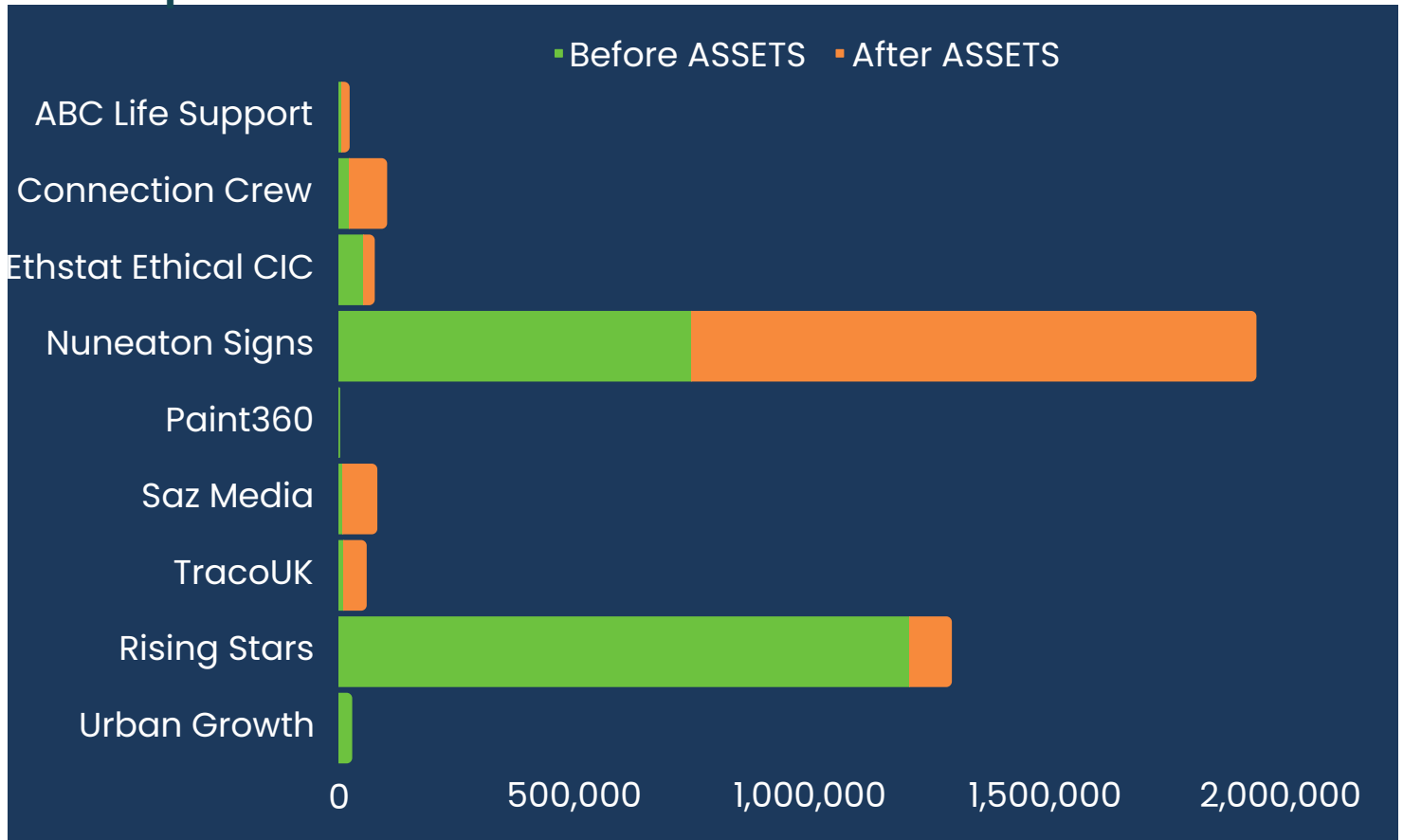
Helping informed decisions to improve services through providing feedback collection by customer satisfaction surveys, especially within the housing sector, with long term relationships with local authorities, housing associations and construction businesses.

www.viewpoint-research.co.uk

Commercial Outcomes

Wates commitment to accelerating growth for social enterprises in the sector is reflected in their consistent spend. In 2023, they spent £700,000 with the ASSETS cohort and alumni as part of £7 million spent with social enterprises overall in 2023.

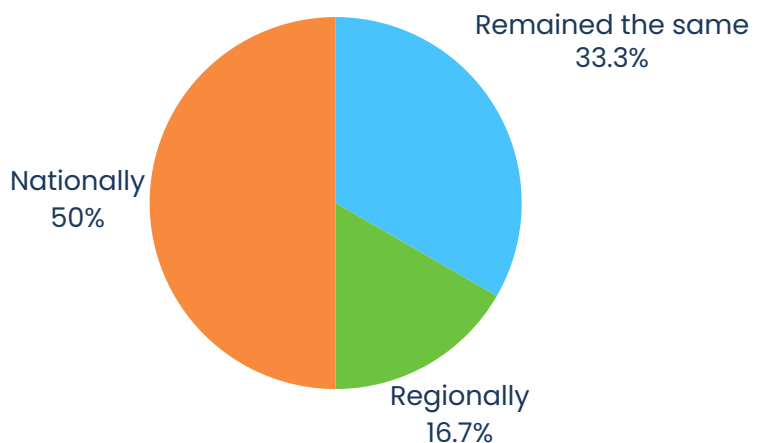
Wates Spend with ASSETS 2021-2023 Cohort



In 2023, SE Alumni consistently claims an average of **25% of their growth can be attributed to the programme.**

Furthermore, we see growth in the SE's ability to bid for larger contracts, with **50% of alumni SEs successfully securing national contracts since the start of the programme.**

SE Alumni* Growth Following ASSETS



*Reflects results from 6 responses

Case Study: **Down to Earth**

Down to Earth is a multi-award-winning social enterprise with a 19-year track record in providing life-changing health and education programmes through the medium of outdoor sustainable construction and land management. They participated in the programme with the intent to deepen connections in the sector and explore ways to expand into the English market.

The ASSETS programme proved instrumental in fostering a mutually beneficial mentorship for Down to Earth. Mark McKenna, CEO of Down to Earth, notes that the biggest immediate impact of the programme is the direct relationship with Wates.

This collaboration holds the potential to partner in the construction of houses within Wates' housing framework. The mentorship emphasised the importance of relationships built on respect and mutual benefits, showcasing the transformative power of strategic partnerships forged through the ASSETS programme.

"Our journey over the last 7 months with the Wates team has been exceptional and enlightening. The team have been very supportive and respectful of our aims and objectives and taking us seriously as a social enterprise and have openly supported us in developing ideas and direction for growth. Ed, Rob and Elise have all had a profound impact on us individually and we look forward to maintaining contact with them all. Thank you."

–Sebastian Harley, Head of projects and operations, Down to Earth



Throughout their participation in the programme, Down to Earth set comprehensive goals spanning commercial, strategic, operational, and financial dimensions. Aligned with the organisation's overarching growth objectives, these goals underscore the transformative potential of the ASSETS programme in driving sustainable growth and fostering meaningful connections within the construction sector. The partnership with Wates, facilitated by ASSETS, represents a significant step toward Down to Earth's mission of creating fully accessible infrastructure for diverse communities, particularly those from disadvantaged backgrounds.

Skills Outcomes

A key outcome achieved was the development of the participating SEs' business skills, confidence and commercial knowledge. The social enterprises were asked to reflect on their skills pre and post programme. Results show higher average scores post programme across all skill categories, with the strongest gains in growth/scaling options, construction sector dynamics and strength and weaknesses

Participant Knowledge Ranking: (average rating out of 5)



Strategic Growth and Scaling Outcomes

Participants experienced a notable 36% increase in clarity regarding their business growth plans within the construction sector. This achievement underscores the programme's consistent efficacy in equipping social enterprises with a well-defined trajectory for expansion.

Capacity Reflection and Improved Efficiency

The programme facilitated organisational reflection through diagnostics, workshops, and personalised sessions, leading to a 27% increase in understanding business strengths and weaknesses. This significantly increased participants' capabilities to navigate growth and scaling options within the construction sector. Furthermore, operational efficiency and process improvements also saw a substantial 27% increase, showcasing the programme's impact on refining organisational effectiveness.

"We had great opportunities to learn about operating systems processes, it helped us to grow"- Elizabeth Newman-Earl, Founder, e50K Consultancy



Social Enterprise Network Building:

A pivotal aspect of the programme's impact lies in the creation of a supportive community. Participants experienced a significant 17% increase in establishing a network of business peers, symbolising both individual growth and the cultivation of a collaborative ecosystem within the social enterprise sector.

Case Study: SAZ MEDIA

SAZ MEDIA is a film and photography social enterprise based in Greater Manchester. They deliver quality photography and film services to different organisations and reinvest their profits back into supporting the community through providing free workshops that empower young people to tell their own stories through the lens of a camera.

Since participating in the ASSETS 2021 cohort, **they have expanded nationally** providing their services not only to Wates but to various construction companies throughout the UK. **ASSETS played a transformative role, in giving them the confidence to explore the viability of supplying other companies within the industry.** They have since broadened their reach to include collaborations with prominent construction organisations like Balfour Beatty, ISG, Morgan Sindall, PPG, Seddon, and Johns of Nottingham. **The team, initially comprising three members, has since expanded to eight. They saw a significant increase of 15% in gross profits in 2022.**

Other than their successful scaling, SAZ MEDIA also emphasise the importance of the lasting relationships they have built throughout the network. Their advice to future participants:

“Really engage with the participants on the programme, see them as allies and a trusted support network, it's one of the big benefits of the programme. [The programme is] not just about the mentorship and the workshops but building that peer relationship. When I go to social events, like SEUK or other networking events it's like catching up with old friends. We are genuinely interested in each other succeeding.”

–Sara Auty, Executive Director, SAZ MEDIA

As a thriving participant in the construction sector, SAZ MEDIA challenges preconceived notions about scalability. Their advice to future applicants echoes the programme's core principles, encouraging them to think beyond industry stereotypes. According to SAZ MEDIA, a good product or service can adapt and succeed across sectors, and continuous learning is important.

The journey of SAZ MEDIA serves as an inspiring case study, illustrating how participation in the ASSETS programme has contributed to their national expansion and impactful community support initiatives.

Mentorship Outcomes

The mentorship component of the ASSETS 2023 programme serves as a crucial bridge between social enterprises and the corporate construction sector, creating a collaborative environment for growth. A team of mentors, with substantial industry experience, was selected from Wates and BSS, a subsidiary of Travis Perkins Group, providing invaluable insights and guidance to each social enterprise. Building upon lessons from the previous year, the programme improved mentor-mentee pairings, considering specific needs and geo-locations (where feasible) for more effective in-person sessions. Impact Hub London served as a convenient meeting place for sessions within London, enhancing accessibility.

The efficacy of the mentorship programme is evidenced by the high satisfaction levels expressed by participants, with mentors appropriately matched to their needs, resulting in an impressive 4/5 satisfaction rating. The mentorship experience has not only benefited the mentees but has also led to a commendable 26% increase in mentors' understanding of social enterprises by the end of the programme.

"I have always been keen to implement SE opportunities on site. The programme has acted to enhance this keenness further as I now appreciate the constraints [SE's] have compared to commercial enterprises (including financial and compliance capabilities due to smaller teams). I also feel my appreciation for strategy awareness has increased regarding the challenges for smaller SE working with limited resources to meet the high level procurement/compliance requirements of an organisation such as Wates. Closing this gap is imperative to ensure as an industry we can maximise the use of SE's such as Urban Growth." -Dan Harrison, Assistant Quantity Surveyor, Wates



Mentors knowledge ranking (out of 5)



Survey results show that company mentorship can play a key role in advancing an organisation's social procurement strategy for corporate entities like Wates and Travis Perkins. There was a 20% increase in mentors' understanding of their companies' social value strategy and commitment towards social enterprises. Additionally mentors self reported a 22% increase in comprehending their companies processes across various areas of the business. This reciprocal learning not only enhances the mentorship experience but also fosters a more inclusive and integrated approach within the corporate construction sector.

The ASSETS 2023 programme has identified a mutual benefit for corporate entities like Wates and Travis Perkins to engage with social enterprises. This engagement is pivotal in integrating social enterprises into complex supply chains like that of the construction sector.

Conclusion

In conclusion, this year's cohort of social entrepreneurs exhibited a strong desire for accelerated growth, which was met with fervour by industry mentors. The programme's construction sector focus, coupled with Wates' and BSS' (Travis Perkins Group) prominent roles as industry partners, proved immensely beneficial for participants. Effective mentor-Social Enterprise relationships, facilitated through in-person events and strategic team pairings, further amplified the programme's impact.

However, expanding the cohort size to 8 had an impact on participants' ability to bond during peer sessions and beyond the programme. As we plan for ASSETS 2024, this aspect will be given careful consideration to ensure a cohesive and supportive environment for all participants.

Moving forward, we aim to partner with other corporate construction companies to share the benefits of actively engaging with the programme. Identifying social enterprises to fulfill commercial opportunities within construction supply chains and promoting employee engagement provides a dual opportunity to foster social value.

This year's cohort has shown a remarkable ambition for growth. Survey results show a 36% increase in participants' clarity regarding business growth plans. Half the cohort have already experienced an increase in turnover with 75% expanding their teams in 2023.

ASSETS remains a pioneer in the SE-Construction space. As its ecosystem continues to grow, data has shown the efficacy of this programme in accelerating SE growth within the construction supply chain.



Whats Next . . .

The ASSETS programme is recruiting for its 2024 cohort!

Register your interest:

<https://london.impacthub.net/programme-enquiry/>

Interested in delivering a programme with Impact Hub London?

Reach out to Angelica Santodomingo at:

angelica.santodomingo@impacthub.net

ASSETS

ASSISTING SOCIAL ENTERPRISES TO SUCCEED



Thank You

We are thankful to our co-delivery partner Wates and the partnership of Peoples Postcode Lottery and Travis Perkins it is in committed collaborations like this that we are able to produce quality programmes that serve society.

We would also like to thank the ASSETS Alumni for building this ecosystem with us and providing the feedback necessary to continue to improve.



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