# *Leading Sustainability and Regeneration in Projects*[1]

## Projects as catalysts for local prosperity[2]


*Figure 1 prosperity is the result of careful planning and community engagement*

## Abstract

Traditional project management metrics are short-term (the "iron triangle" of time, cost, and quality) and frequently overlook long-term economic legacies which are the real definition of project success. This article defines the "Prosperity Pillar" as enduring economic sustainability characterized by productivity, inclusivity, and resilience. The author argues that projects can be platforms for inclusive prosperity. By analysing UK regulations since the Social Value Act 2012 and international case studies from Finland, Scotland, and Kenya, the article demonstrates how deliberate design choices (such as "non-use" values, local sourcing, and skills development) can generate economic resilience. It introduces a Value Maturity Model that illustrates the transition from basic Return on Investment (ROI) toward Total Value Contribution (TVC) and regenerative value. The article concludes that project professionals can ensure long-term prosperity by making

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the more nuanced consequences of the project visible, quantifiable and defensible against short-term financial pressures.

**Keywords:** Sustainability, Prosperity, Project Management, Social Value, PPN 06/20, Economic Sustainability, SROI, Regenerative Value.

## Introduction: prosperity as economic sustainability

In earlier articles in this Sustainability series, we established the project manager's mandate to lead sustainability and regeneration (Minney 2025g), introduced the five Ps of sustainability (people, planet, prosperity, peace and partnership) and at the same time discussed some aspects suitable to use as lead measures for managing projects (the environment, return on investment, Social License to Operate and worker welfare) (Minney 2025h, 2025k, 2025l). We established that continuous economic growth is often the wrong measure of success (Minney 2025i), and challenged a common assumption by showing that environmental regulations can act as a catalyst for long-term value rather (Minney 2025j).

This article turns to the **prosperity pillar**. *Prosperity* is used as a synonym for **economic sustainability**: not short-term profitability, and not aggregate GDP growth alone, but the conditions that enable economies large and small to remain productive, inclusive, and resilient across time.

Continuous economic growth can result in inequality, and this has a tendency to consume the very foundations it's built upon: businesses need customers and customers need money; if wages are eroded then the customer base collapses too (Minney 2025a). Therefore project managers should consider how our projects affect: continuity and stability (what industry sectors can grow without damaging their own foundations and what industry sectors need to pay their way for example by paying their own cleanup costs?), access (who benefits, and who is excluded?), and capacity/capability (are the means to production strengthened such as by training, or depleted such as by sickness over time (Stiglitz, Fitoussi, and Durand 2018; Bizikova and Atiq 2025).

For the project manager, prosperity is not an abstract macroeconomic concept, even though we might not get into the detailed calculations. Projects shape local labour markets, supply chains, skills, and infrastructure. A project may make only a marginal contribution to GDP, yet still create transformative systemic value. The phrase attributed to Anne Isabella Thackaray Ritchie *"give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime"* comes to mind.

Projects never happen in isolation (Minney 2025b). Individual projects **contribute** to prosperity, but programmes coordinate outcomes and portfolios determine which forms of prosperity are prioritised. Economic sustainability is not realised through heroic individual projects, but through governance choices that allow long-term value to compete fairly with short-term financial returns.

Projects can act as **platforms to create inclusive prosperity** when economic sustainability is made visible, comparable, and defensible within project appraisal, procurement, and portfolio decision-making. An alternative position is that "prosperity" is considered too difficult and

decisions to promote prosperity are crowded out by lower-cost, higher-risk alternatives with clearly defined short-term goals. The challenge for project professionals is not simply to aspire to "do good", but to ensure that sustainable prosperity is visible (the story is credible and understandable) to those who make investment decisions.

## The long-term investment logic of prosperity

The "iron triangle" or focus on the management of projects has led to a dissociation from the bigger picture. Project management success is not the same as project success, as we explain throughout this series and below.

### Prosperity requires a long-term investment horizon

Traditional project appraisal practices require recalibration to take account of the wider impacts. Conventional investment logic emphasises immediate financial return, measured through narrow indicators such as capital cost, payback period, or short-term contribution to GDP. While these measures are necessary for an organisation's cash flow and therefore survival, they are insufficient for sustaining an economic system (such as the long-term success of the organisation or the prosperity of a region from which taxes will be taken) over time.

A growing body of evidence demonstrates that organisations and economies which integrate environmental, social, and governance (ESG) considerations into decision-making outperform those that do not over medium-term and longer horizons (Friede, Busch, and Bassen 2015). This is not because sustainability is inherently virtuous, but because unsustainable practices accumulate hidden costs: degraded health, fragile supply chains, skills erosion, reputational risk, and infrastructure that becomes obsolete or stranded before the end of its design life.

This reframes investment appraisal as a **time-horizon problem**. Many sustainability-aligned projects appear of marginal utility when judged over a three- to five-year window, yet deliver superior value when assessed across asset lifecycles, community outcomes, and intergenerational effects. Prosperity depends not on maximising short-term returns, but on maximising the organisation's (or nation's) success, and in measuring and reporting the right measures to know about success.

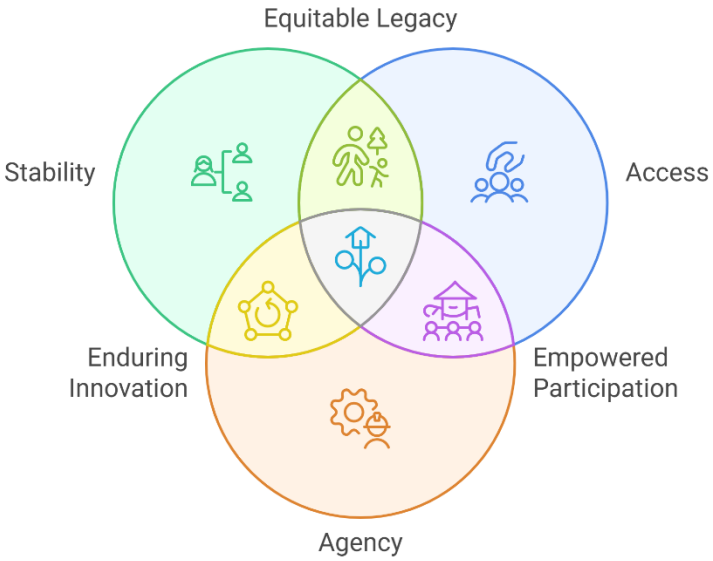


*Figure 2 the synergy of prosperity*

Project professionals have a duty to provide the technical data to inform investment. While portfolios ultimately determine which investments proceed, the steering board or investment board makes those decisions based on the information they receive. If (under our current model) project business cases systematically discount long-term outcomes, then it's likely that long-term value in the form of prosperity will be lost as projects which deliver less short-term but more long-term are not prioritised, regardless of the organisation's stated sustainability ambitions.

## Inclusive prosperity: distribution, resilience, and capability

Economic sustainability is not defined solely by aggregate growth (GDP or GDP per head on average), but by how economic value is **distributed, retained, and reinvested**. Inclusive prosperity requires that economic activity strengthens local capability rather than extracting value for distant beneficiaries (unless both can be achieved together).

This distinction is being recognised in international policy discourse. The OECD and World Bank both emphasise that where high growth creates persistent inequality and pollution, that growth is fragile and investment might be lost to a sick workforce and pollution making regions uninhabitable (Stiglitz, Fitoussi, and Durand 2018; OECD 2021; World Bank 2025).

Project leadership needs to be aware of this, because we can influence the outcomes directly. Decisions about procurement, skills development, asset ownership, and operational models, all within the remit of the project team, determine whether value is pulled out of local economies or circulates within them. A project that creates unskilled jobs but imports skills and prefabricated materials, and exports profits may inflate headline employment figures while weakening long-term resilience.

Inclusive prosperity therefore depends on three interrelated dimensions (UNDP 2025):

- **distribution** – who benefits from economic activity
- **resilience** – how well systems withstand shocks
- **capability** – whether skills, institutions, and assets are strengthened over time

These are concrete project choices: local sourcing versus lowest-cost procurement, apprenticeship investment versus short-term labour hire, adaptable infrastructure versus single-use assets. It's tempting for external funders to seek to recover their loans by paying companies in their own countries, but the project leadership team needs to challenge this.

## Intergenerational value and non-use benefits

We as project managers recognise that value extends beyond immediate users and present generations. Projects routinely generate **non-use value**: value derived from the existence of assets, ecosystems, institutions, or social stability, even by those who never directly use them. Project managers should include non-use (legacy) value in the planning and options appraisal, as well as the decisions along the way.

Economic literature distinguishes three forms of non-use value (Valuing Nature Programme 2016; NCC 2017; Brander and Gõni 2023; CSERGE 2025):

- **existence value** – benefit from knowing something exists
- **altruistic value** – benefit from others' use
- **bequest value** – benefit preserved for future generations

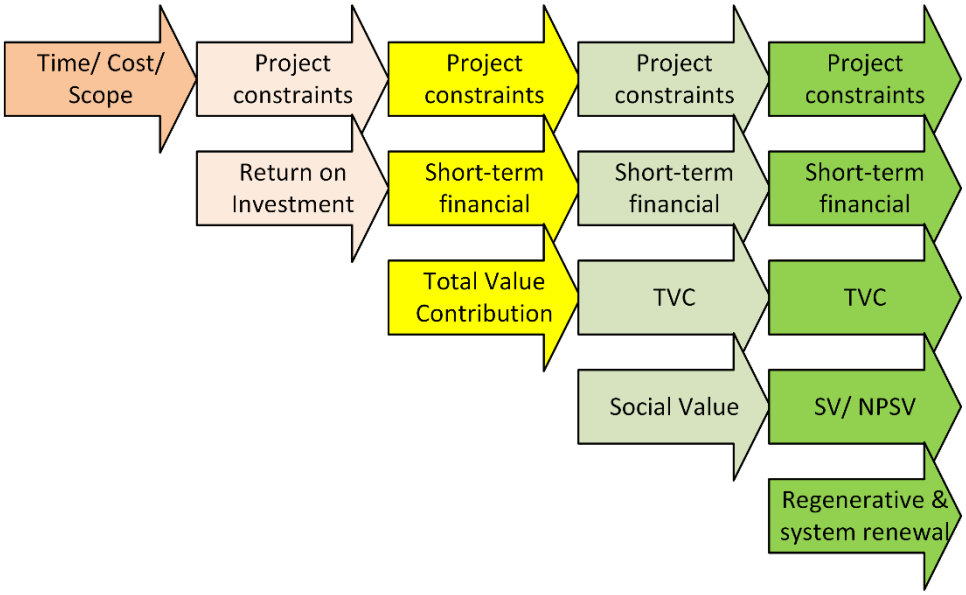


*Figure 3 Returns on short vs long-term planning*

Bequest value is particularly relevant to our argument. It quantifies the Brundtland definition of sustainable development: meeting present needs without compromising the ability of future generations to meet their own (WCED 1987).

This does not imply abandoning financial discipline, as the Green Book makes clear (HM Treasury 2025). Rather, it demands that future impacts are made visible and comparable, so that we don't lose sight of long-term prosperity in the pursuit of short-term gains.

## Translating national policy into project-level economic sustainability

### The UK social value mandate

In the UK, the shift towards broader definitions of economic value is embedded in public policy. The Public Services (Social Value) Act 2012 requires public authorities to consider how procurement might improve economic, social, and environmental wellbeing (UK Government 2012).

While the Act itself established intent but didn't go into detail on the implementation or enforcement, subsequent Procurement Policy Notes (PPNs) have strengthened the practical application. Together, these instruments reposition public procurement from a narrow focus on lowest cost towards a broader conception of value aligned with prosperity and sustainability.

### PPN 06/20: making prosperity count in procurement

Procurement Policy Note 06/20 ("Taking Account of Social Value in the Award of Central Government Contracts") (CO, DCMS, and DDCMS 2020) marked a significant escalation. It mandates that social value must be explicitly evaluated (in government procurement above a certain size), with a minimum weighting of 10% of the bid score assigned for the contribution to social value.

A 10% weighting is sufficient to alter bidder behaviour, investment priorities, and project design. Prosperity outcomes – such as local employment, skills development, and supply-chain resilience – become decisive factors to enable a supplier to win a bid. This was clarified by the National Social Value Taskforce's (NSVT) work, which laid out on behalf of the Local Government Association specific ways that prospective suppliers could meet the social value requirements. Some of these were specific to a given contract, but most are now about the way companies operate in the round; having this consistency nationally enables companies to operate in more sustainable ways, because they know that the same actions will count as merit for every local government (and increasingly, central government) tender process (Social Value Portal ; Carpenter and Mizia 2018).

We saw this ourselves in the Durham Social Value Taskforce (the predecessor of the NSVT) (Durham CC and FSB 2014; Durham CC 2022). Durham County Council (DCC) concluded after challenge that the top priority for the County was to strengthen the local economy. In spite of considerable spending power, DCC did not have many local companies on its list of suppliers. The author invited the Head of Procurement along to a BNI breakfast meeting a decade ago where he opened his talk with the immortal words "we spend £482 million per year. Who wants a piece?". The barriers to entry (risk, quantities of paperwork) became the topic for discussion and ultimately

were revised to support the strengthening of the economy locally and employment, skills and manufacturing capacity that were then available for export.

For project professionals, PPN 06/20 represents a structural shift. Prosperity is no longer an aspirational narrative; it is a scored, auditable criterion that influences which projects proceed and how they are delivered.

## Supply-chain integrity and economic sustainability

Prosperity cannot be sustained if it rests on fragile or unethical supply chains. PPN 02/23, addressing modern slavery in government supply chains, reinforces this connection by requiring due diligence on labour practices throughout project delivery (CO 2024). This changes the balance from outsourcing abroad where costs might be considerably lower but at the expense of human rights, to local suppliers where conditions can be audited.

Similarly, PPN 02/20 (updated by PPN 04/20), issued during the COVID-19 pandemic, demonstrated how supplier relief could preserve local economic capacity during systemic shocks. (CO 2020; CO and Lord Agnew 2020).

Together, these policies underline a critical point: **economic sustainability is inseparable from ethical practice and resilience**. Jobs created through exploitative labour or brittle global supply chains are not a foundation for long-term prosperity.

Table 1 provides a summary of these key regulatory instruments and their direct impact on project delivery.

*Table 1 Key UK Procurement policy notes (PPNs) and the project implications*

| PPN Reference | Primary Focus / Mandate | Project Implication (Action Area) |
|---|---|---|
| PPN 06/20(CO, DCMS, and DDCMS 2020) | Explicit evaluation of social value (min. 10% weighting) in procurement. | Scope definition, contract drafting, tender evaluation, and benefit reporting. |
| PPN 02/20 & PPN 04/20(CO 2020; CO and Lord Agnew 2020) | Supplier relief due to crises (e.g., COVID-19). | Maintaining local supply chain resilience and operational continuity. |
| PPN 02/23(CO 2024) | Tackling modern slavery in government supply chains. | Ethical procurement, supply chain mapping, and auditing for human rights integrity. |

### The measurement challenge

Despite clear policy intent, implementation is not consistent, and as we described in the introduction, consistency is important. The problem arises because of inconsistency in how outcomes are defined, measured, and verified (RICS 2020; CIH 2022).

Without credible and consistent measurement, the claims made risk becoming performative rather than substantive (exactly the problem that the Social Value Portal addresses with comprehensive auditing). Where value cannot be evidenced, it struggles to compete with lower-cost alternatives during commercial or political pressure.

Clear and consistent measurement and reporting has wide-ranging implications, in the operations side as well as in projects. Workers without metrics might start off enthusiastic, but in the absence of any measure of progress usually lose their enthusiasm and go through the motions.

The author delivered an intervention with nurses, who initially resisted metrics on the basis that it undermined their clinical autonomy. In week 10 a senior nurse told me "I used to come to work at 8, see a bunch of sick people, and go home at 4. Now I can tell my grandchildren that I did a good job this week". This change in the relationship with the 'job' affects sickness/absence, it affects recruitment and retention, and most of all it affects productivity. To bring this back to embedding sustainability and regeneration: in the Durham County Council example in Section 0 above, the simple act of reporting (specifically: the amount that was spent with local organisations, with SMEs, and with local SMEs) resulted in an awareness shift that changed the local government's policy and risk appetite. For any reader interested in achieving the same economic growth locally, they should start with a Freedom of Information (FOI) request for the proportion of an organisation's external spending that goes to local SME organisations.

The measurement challenge sets the context for the valuation frameworks examined in the next section. Their purpose is not to commodify sustainability, but to ensure that the contribution to prosperity is not systematically ignored simply because it is considered too hard to measure.

## Making prosperity visible: valuing systemic and long-term outcomes

We discussed in September (Minney 2025i) that GDP is not a very good measure of a country's wealth and well-being. Apart from anything else, high inequality distorts it.

Let's review some of the discussion:

### Beyond ROI and TCO: why traditional metrics fail prosperity

Traditional project appraisal techniques such as Return on Investment (ROI) and Total Cost of Ownership (TCO) are important tools for financial control. However, when used in isolation, they systematically undervalue economic sustainability.

ROI focuses on short-term financial return to a specific investor or organisation, while TCO expands the lens only marginally by including operating and disposal costs. Neither approach adequately captures wider economic effects such as avoided social costs or long-term productivity gains. As a result, projects that strengthen prosperity can appear unattractive when compared with cheaper, extractive alternatives.

Unfortunately, this reflects the prevailing view in the last century. Financial appraisal frameworks were developed to optimise private returns under conditions of relative stability. Sustainability challenges, by contrast, are characterised by uncertainty, long time horizons, and system-level effects. When appraisal tools fail to reflect these realities, prosperity is consistently crowded out by projects that shift costs elsewhere or defer them into the future.

We should remember that the point of projects isn't to succeed individually, but to support the organisation to succeed. In periods with relative stability, the organisation isn't subject to shocks of rapid change, and the ROI of individual projects is sufficient to contribute to the success of the organisation. We don't have that luxury anymore – projects are about change to respond to changing external conditions, and need to recognise that each one is a brick in the wall rather than the whole wall, that they all contribute. Portfolio planning needs to define benefits for the whole organisation and prioritise a combination of projects that contribute most effectively to the organisation's success (Minney 2025e, 2025c).

## Total value contribution: reframing the question

Total Value Contribution (TVC) addresses this structural bias by reversing the starting point of project and sourcing decisions. Rather than asking "what does this cost?", TVC asks "what value does this create, for whom, and over what time horizon?" (Gray, Helper, and Osborn 2020b).

This reframing clarifies the way a project, programme and portfolio can contribute to prosperity. It enables project sponsors and decision-makers to consider customer value, societal value, and long-term economic contribution explicitly before cost trade-offs are made. In doing so, TVC exposes implicit assumptions that often go unchallenged — for example, that lowest cost represents best value, or that future impacts of the same numerical value should be discounted against present ones (Gray, Helper, and Osborn 2020a).

This latter calculation, discounting future impacts, is an inevitable result of using an NPV (Net Present Value, a version of Time Preference Forecasting) calculation indiscriminately (HM Treasury 2022). However, it is a useful contributor to the information needed for final decision-making, if used correctly.

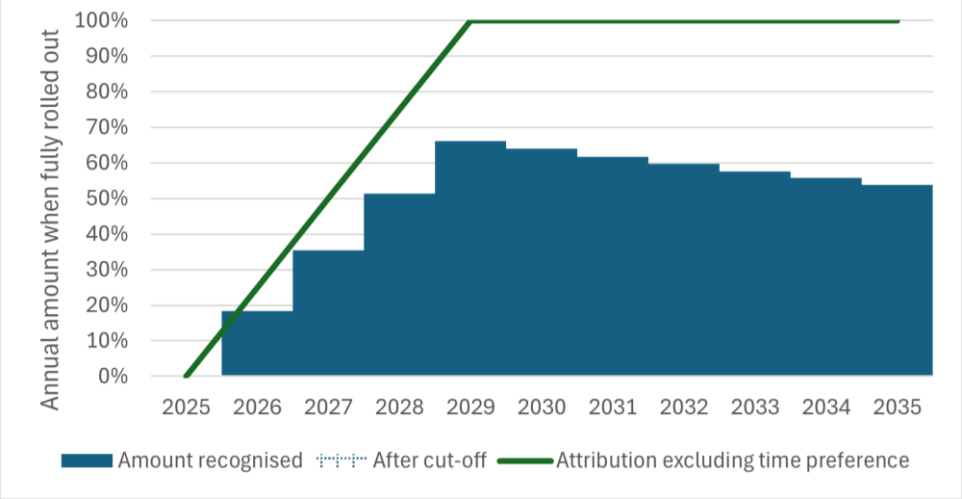


*Figure 4 Ramp-up of benefits realised from zero (green line), and the impact of NPV or NPSV based on 3.5% discounted future*

For sustainability, the significance of TVC is not in its methodological novelty but because of its **governance leverage**. It provides a structured way for project professionals to make prosperity understandable for investment discussions that might otherwise default to narrow short-term financial criteria.

## Social return on investment and net present social value

While TVC supports the narrative, methodologies such as Social Return on Investment (SROI) and Net Present Social Value (NPSV) provide mechanisms for quantification.

SROI translates social and economic outcomes into monetary equivalents, enabling comparison between different forms of value creation (Nicholls et al. 2012). The framework and approach are well-structured and closely defined, and there are dictionaries of social valuations.

NPSV extends the concept of NPV to include social and environmental impacts, explicitly addressing intergenerational effects (Oxera 2020). These approaches allow avoided costs – such as reduced health expenditure, lower crime, or improved employability – to be considered alongside direct financial returns. However, the future discounting can be quite severe over medium-to-long term timeframes (see Figure 4) and this impact needs to be contrasted with risk and uncertainty to put its magnitude into context.

The importance of these tools lies in their ability to **protect long-term value during trade-offs**. Where sustainability outcomes are unpriced, they are easily dismissed. Where they are quantified – even imperfectly – they must be argued against explicitly (Minney 2025g).

## Avoiding the accusation of "prosperity-washing"

Quantification is not without its risks. Poorly applied valuation frameworks can give a false impression of precision, and with a little creativity could be used to justify predetermined decisions. Critics have highlighted inconsistency in assumptions, discount rates, and proxy values across social value assessments (RICS 2020).

The author's approach to ensuring consistency and defensibility is to triangulate the responses from the semi-structured interviews with stakeholders through a three-step process (*What changes? By how much? How much is it worth?*) and share the results amongst all the stakeholders for agreement. The author's view is that valuations need to stand up to challenge, and valuations that are crowdsourced and verified by the stakeholders closest to the requirements are likely to be the most strongly evidenced numbers or valuations available (Minney 2016). There is a fourth step to this process (*What do you need to do to be ready?*) but that is about optimising the realisation of social value or other benefits rather than measuring in the first place.

For this reason, the use of TVC, SROI, or NPSV should be seen as a **discipline of transparency**, not a search for certainty. Assumptions must be explicit, sensitivity tested, and open to challenge. Prosperity is undermined not only by under-valuation (where the impacts of a project are not sufficiently promoted), but even more by over-claiming (that erodes credibility and therefore trust (Nicholls and Pearce 2010; Scholten et al. 2019)). A project manager who isn't confident to three significant digits should explain the order of magnitude or financial equivalent in the form of a memorable and credible narrative.

The objective is not to produce numbers, but to support decisions. This means to ensure that long-term prosperity (along with other forms of social value explained in other articles in this series) is visible and contestable within decision-making processes.

## Beyond sustainability – regenerative value

The five Ps describe the foundations of a functioning society to ensure sustainability – foundations that can be measured and planned. Their success or otherwise make good lead measures, determinants of how sustainable the project is, in other words how well individual projects contribute to the overall aims of the organisation.

But with the state of the world after decades (centuries even) of dig/dump/destroy/depart, we need to move beyond merely mitigating harm or sustaining the status quo; we need to strive for cyclical renewal and collective thriving (Korver 2025).

In the course of this section, we've described the progression from focusing solely on ROI, through the broadening scope of TCO, to the integrated valuation of TVC and the long-term inclusion of NPSV/SROI. This progression represents a first draft at a maturity model for project economics.

We need to think beyond this, to regenerative value (rather than just avoiding further harm, restoring the state of the environment, our mental health and well-being, restoring our communities and so on). Regenerative value is achieved when regenerative practices are strategically aligned with business operations, creating a positive ripple effect that amplifies the return on investment across multiple levels of corporate sustainability (Cox and Shiozaki 2025). This systematic shift demonstrates how project governance can evolve to define value not by what is extracted, but by what is renewed and circulated.

The Value Maturity Model below (Figure 5) illustrates this progression.

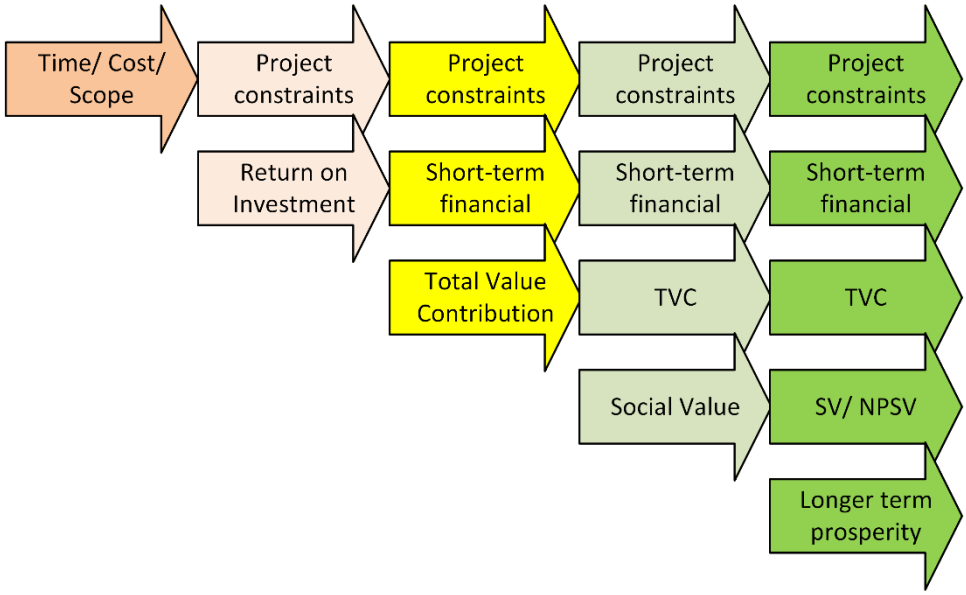


*Figure 5 Value Maturity Model, from Iron Triangle to wider awareness*

## Prosperity, peace, and boundary conditions

Finally, it is important to recognise that prosperity operates within broader boundary conditions. Prosperity assumes a baseline of social stability, institutional capacity, and relative peace. Where these conditions fail, investment is diverted from productive activity (Minney 2025d).

The implications of this relationship between peace and prosperity will be explored in a forthcoming article in this series. In the context of this article, it is sufficient to note that projects contributing to inclusive prosperity also contribute to stability by strengthening local capability, reducing inequality, and increasing resilience. Prosperity is not a guarantee of peace, but it is one of its necessary foundations.

# Designing projects as platforms for local prosperity

## From project outputs to prosperity springboards

Projects generate far more than physical outputs or technical capabilities. When designed deliberately, projects can act as **springboards for local prosperity**, so that economic activity persists and compounds beyond the project lifecycle.

This requires a shift in mindset from the project leadership team and the success criteria for the project. Rather than viewing community economic benefits as secondary or residual, prosperity must be treated as an explicit design objective, alongside the direct Return on Investment the project management constraints of time, cost, quality, and risk. The practical question for project professionals becomes: *how does this project strengthen the local economy after delivery?* The impacts might seem indirect but have a real effect on the Social License to Operate (SLO), manifesting for instance in reduced objections to planning applications and availability of workers (Minney 2025l).

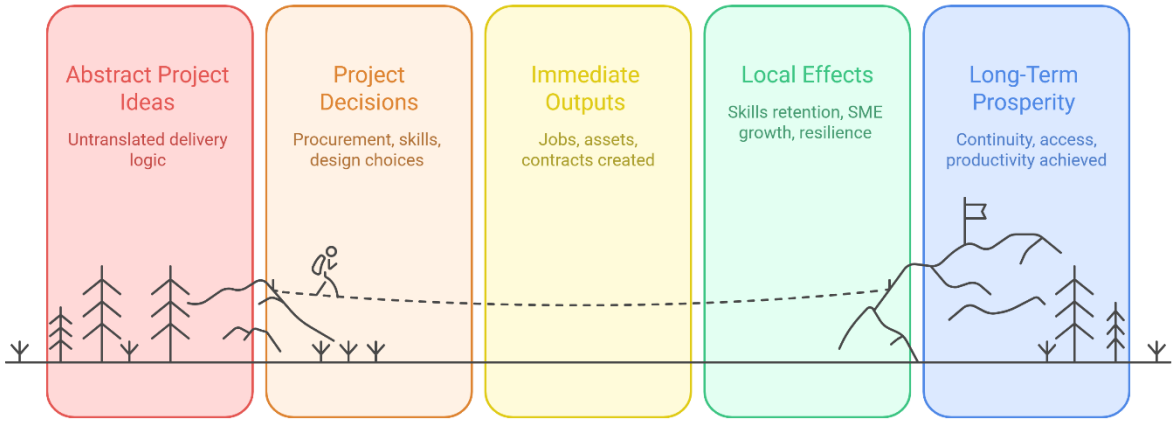


*Figure 6 Achieving local prosperity through projects*

## Methods for delivering local economic benefit

Project management provides numerous practical strategies for designing projects that actively function as catalysts for local economies (Minney 2025l). These methods go beyond simple adherence to local policy and involve deep integration into the project plan.

Practical strategies include:

- **Local sourcing and SME engagement:** Prioritising local supply chains and engagement with Small and Medium-sized Enterprises (SMEs) to retain value within the community. For evidence of how this can be made to work, see Durham Social Value Taskforce (Social

Enterprise UK 2019; Durham CC 2022) and Sunderland First (Gray 2025) in the North East of England, which align to local priorities (Durham CC and FSB 2014).

- **Skills development and apprenticeships:** Implementing apprenticeships and targeted upskilling programmes to ensure that the project and the employment it engenders also create long-term capability within the local workforce. An obvious example is the Social Value Portal's emphasis on jobs created as a result of buying locally (SVP 2025) and the Apprenticeship Levy (DoE 2025).
- **Community Wealth Building:** Developing specific mechanisms that facilitate the retention and circulation of capital within the local area; examples include the local pound or euro in many cities which remind residents to "buy local", and the circular economy (Raworth 2020), a concept which eventually led to Raworth's Doughnut Economics (Raworth 2022).
- **Investing in Local Infrastructure:** Ensuring that infrastructure improvements extend access and productivity opportunities to underserved populations. An especially widespread example is the Community Transport Solution, often implemented as a Bus Regional Transport (BRT) because this can be implemented quickly with little investment in physical infrastructure (UNSDG 2011; Hidalgo and Gutiérrez 2013).

These mechanisms are increasingly embedded in UK procurement practice through PPN 06/20 and associated guidance, which require bidders to demonstrate how projects will build supply-chain resilience (CO, DCMS, and DDCMS 2020; Baid 2022).

## Understanding and quantifying multiplier effects

Projects must quantify the economic uplift that occurs *beyond* direct employment figures to demonstrate their true catalytic power (Minney 2025k). Direct employment figures might be easy to measure, but they capture only a fraction of a project's economic impacts, which are often amplified through **multiplier effects**, as wages, procurement spend, and skills create additional prosperity within the local economy (Our City Plans 2022).

Economic impact analysis at its most detailed can use input-output tables and sectoral multipliers to estimate these effects (Miller and Blair 2012), and can be tailored with suppliers and consumers specific to a relevant region (Our City Plans 2022). Resources include the Leontief Matrix (Wikipedia 2025) which requires detailed information gathered over time, and a Hoshin Kanri spiral which can also generate Sankey diagrams (Minney 2025f).

Some local metrics for demonstrating inclusive prosperity include: capital investments per job, total wage and salary jobs per employed resident, the percentage of jobs created above the county average wage, and investment in essential community facilities (CALED 2014). Note that the government recognised a bias in HM Treasury Green book and corrected it in 2020; prior to this jobs were valued at the average wage for each region meaning that return on investment was higher in the South East of England and therefore more projects were approved in this region, whereas by using a national average, more projects were approved across the country and outside of the South East.

The level of detail obtained by input-output tables and using a Leontief Matrix is useful for economists but not so much for project professionals. However, the concept is useful.

## The local–global sourcing trade-off

A recurring tension in project delivery is the balance between local and global sourcing. Table 2 summarises this fundamental project trade-off.

From a prosperity perspective, it might not be a binary choice. Economic sustainability depends on **portfolio resilience**, which means combining local capability with strategic global partnerships. Over-concentration in either direction increases vulnerability – whether to local disruption or global shocks (Sustainability-Directory 2025). Project managers should refer back to the organisation's strategic objectives: an individual project might have a budget and specific objectives, but the organisation might rely on Social License to Operate (Minney 2025l) for ensuring a recruitment pool and smoothing planning permission.

Local sourcing directly boosts local economies and reduces transport emissions, which aligns closely with PPN 06/20's environmental and economic inequality themes (CO, DCMS, and DDCMS 2020). However, relying exclusively on a single local supplier or region can leave a company's entire supply chain vulnerable to upheaval caused by localised disruptions such as weather events or labour shortages (Schwarz 2025). Conversely, global sourcing benefits from optimised, large-scale manufacturing and offers supply chain diversification, reducing dependence on any one area (Sustainability-Directory 2025).

Economic sustainability inherently requires resilience. Therefore, the optimal solution is not a simple choice between 'local' and 'global', but a balanced portfolio of sourcing strategies (Schwarz 2025). In contrast, shipping in skills and materials undermines local agency (which has psychological importance for recovery from a natural disaster) and the outputs of a project delivered by outsiders can be abandoned by the residents because they feel no ownership, resulting in limited benefits (Klein 2008).

Projects therefore need to make sourcing trade-offs explicit, rather than defaulting to lowest cost. Where local sourcing carries a price premium, that premium represents an investment in economic resilience rather than inefficiency.

*Table 2 Economic vs. Social/ Environmental trade-offs in sourcing*

| Sourcing Strategy | Primary Economic Benefit | Primary Sustainability Trade-Off |
|---|---|---|
| Global Sourcing | Lower cost, diversification. | Higher transport emissions, vulnerability to ethical and social risks and hidden quality issues resulting in possible regulatory constraints. |
| Local Sourcing | Local job creation, community wealth building, lower transport emissions. | Potentially higher production costs because of scale and higher wages, vulnerability to |

| Sourcing Strategy | Primary Economic Benefit | Primary Sustainability Trade-Off |
|---|---|---|
| | | local disruptions (weather, labour shortages). |

### Prosperity through resilience

Ultimately, local prosperity is inseparable from resilience. Economies that depend on fragile supply chains, transient labour, or single-purpose infrastructure are vulnerable to shocks. Projects that strengthen local skills, diversify suppliers, and create adaptable assets contribute to economic sustainability even when the immediate financial returns are modest.

For project professionals, this reframes success. A project that leaves a community more capable, connected, and resilient has delivered prosperity, even if its contribution to short-term GDP is small.

## Evidence for the proposition: projects as catalysts for prosperity

Projects can deliver transformative economic sustainability even where short-term financial returns appear modest. This section examines three well-evidenced case studies. Each case demonstrates a different pathway to prosperity:

- policy-led regeneration
- community-led economic retention
- infrastructure-enabled capability building

Together, they show that while contexts differ, the underlying project logic is transferable.

### Finland: circular economy as a national investment strategy

Finland provides one of the clearest examples of how economic sustainability can be embedded through coordinated policy and project portfolios. The Finnish Circular Economy Programme, led by Sitra, set explicit national targets to decouple economic activity from virgin material consumption while maintaining competitiveness and productivity (SITRA 2025).

Unlike many sustainability strategies, Finland's approach is grounded in implementation. The programme aligns legislation, public procurement, innovation funding, and skills development, creating a pipeline of projects across construction, manufacturing, food systems, and energy.

Independent analysis by the European Environment Agency confirms that Finland's circular economy transition has delivered (EEA 2024):

- improved resource productivity

- reduced material dependency
- enhanced industrial resilience

The programme reframes prosperity not as extraction-driven growth, but as **capability-driven competitiveness**. Projects are evaluated on their contribution to long-term productivity, skills, and system resilience, rather than short-term output alone. This demonstrates how prosperity can be achieved through deliberate portfolio design, with projects acting as the delivery mechanism for national economic sustainability objectives.

## Scotland (UK): community wealth building and the just transition

Scotland put in place a plan and policy to pursue prosperity through community-focused project delivery. The Scottish Government's Just Transition Commission was established to ensure that the move to a net-zero economy (and the changes in industries that will result: fishing restricted by quotas, oil no longer wanted) strengthens, rather than undermines, local economies and livelihoods (Just Transition Coalition 2023).

A key feature of this approach is **Community Wealth Building (CWB)** — a model that prioritises local ownership, fair employment, and the retention of economic value within communities. Projects supported under this framework include community-owned renewable energy schemes, local procurement initiatives, and place-based regeneration programmes.

Evaluations of community energy projects such as Aberdeen Community Energy (ACE) and initiatives such as North Yell Development Council demonstrate tangible economic outcomes (Just Transition Coalition 2025):

- profits retained locally rather than extracted by remote shareholders
- reinvestment in skills, grants, and community services
- increased economic resilience in at-risk regions

**Ownership matters**. Where projects embed local ownership or long-term benefit-sharing mechanisms, economic value compounds rather than dissipates. While individual projects may be small in GDP terms, their cumulative effect is to stabilise and strengthen local economies over time.

However, the principle behind the Just Transition Coalition is a direct challenge to the status quo. At its worst, Capitalism is **Dig / Dump / Destroy / Desert**: extract everything that you can sell for a profit / dump the liabilities such as pollutants wherever is cheapest, typically right next to where people live / consequences are never factored in when making decisions, only price / avoid liabilities and consequences by moving on, leaving all the problems for the people, communities and environment which was destroyed but cannot move on. Just Transition is about ensuring that liabilities are properly funded and that those who created the consequences are held liable.

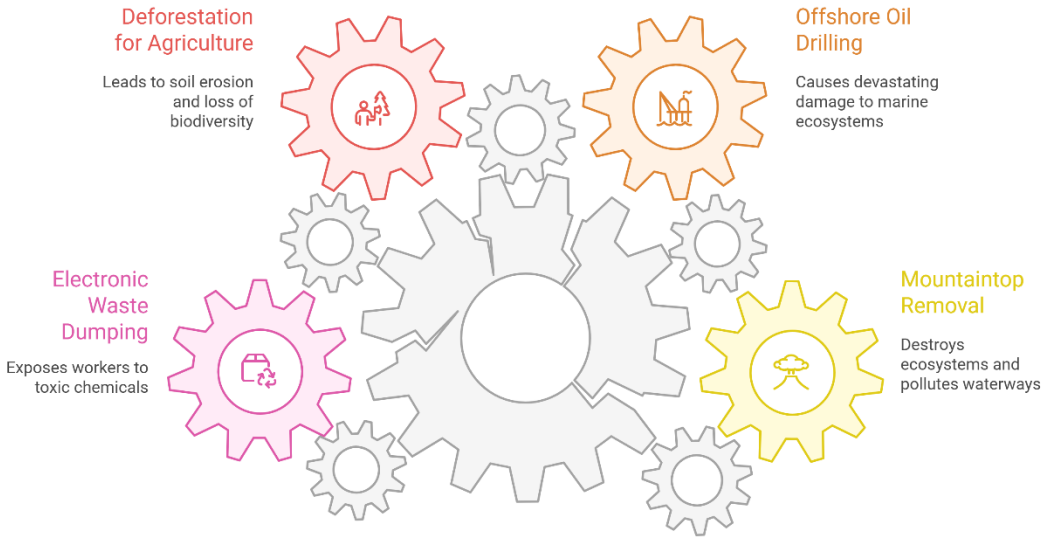


*Figure 7 Unsustainable resource depletion and environmental degradation*

## Kenya: solar microgrids and economic capability

Where basic infrastructure is absent, the relationship between projects and prosperity is more obvious (although we should use this as confirmation of the impact of our own more subtle projects). Kenya's Off-Grid Solar Access Project (KOSAP), supported by the World Bank and other partners, aims to extend electricity access to remote and underserved regions through decentralised solar microgrids (SNV 2019).

Independent assessments by the International Labour Organization and development agencies show that these projects deliver far more than energy access (ILO 2023; Kipngetich 2025):

- creation of local enterprises
- improved security and operating hours for businesses
- enhanced educational and health outcomes
- development of local technical skills

The significance of these projects lies in **capability creation**. Electricity is not an end in itself, but a platform that enables economic participation. Although the financial returns on individual microgrids may be modest, their systemic value is transformative. Projects with limited immediate profitability can generate substantial long-term economic sustainability when evaluated through a broader prosperity lens.

## The Policy Driver: Procurement Policy Notes in Practice

While specific final case study outcomes linked directly to the PPNs are continuously emerging, the impact of the policy driver is already evident in project planning. Consider a major public infrastructure project, such as a new rail link, procured under PPN 06/20 (RICS 2020). The

requirement for a minimum of 10% social value weighting compelled the successful bidder to invest strategically in the local area (Anthesis 2021).

This policy mandate forced the project to move beyond hiring contractors, to designing an embedded local skills programme, providing apprenticeships, and allocating a minimum spend quota to local Small and Medium-sized Enterprises (SMEs) (Minney 2025l). This deliberate inclusion of local procurement and skills development demonstrates how PPN 06/20 successfully shifts investment focus from lowest initial cost to broader, long-term societal and local economic benefits (RICS 2020), which is exactly what the Social Value Act (Social Enterprise UK 2013) was designed to achieve.

## Common success factors across contexts

Across these diverse cases, several common factors emerge:

- **alignment with policy or strategic intent**. This provides stability beyond individual projects.
- **attention to distribution and ownership**, ensuring value is retained locally
- **investment in skills and institutions**, not just physical assets
- **long-term framing**, allowing benefits to compound over time

These factors are not context specific. They are design and governance choices that can be replicated across sectors and geographies.

However, the case studies also illustrate how difficult it is to assess the numbers of jobs created, in environments where limited modelling has been done. For Finland and Scotland, the evidence for secondary jobs (local multipliers) can be assembled and compared with other studies as triangulation, and published with some confidence. For Kenya the initial figures suggest a much lower secondary benefit per $1 million of aid. Some of this will be because the aid funding came with strings attached – materials and skills were brought in and most of the jobs created were during the building phase and were unskilled. Some might be because the models for secondary jobs created are not so well developed so were not used.

## A call for standardised rigour

The long-term success of leveraging social value and economic benefits depends not just on political will, but on technical consistency. The acknowledged lack of standardisation in social outcome quantification, reported in the UK context, poses a risk to the credibility of the entire effort. Therefore, project managers must advocate for the establishment of formal regulatory provisions around measurement standards and insist on the rigorous application of tools like SROI (now regulated by Social Value International, although the term “Social Value” has been hijacked and is used with many different specific definitions) and TVC to ensure public funds are deployed effectively and that claimed social value is genuinely created and measured. The following diagram (Figure 8) illustrates the necessary process for rigorous social value delivery, linking policy to measurable outcomes.

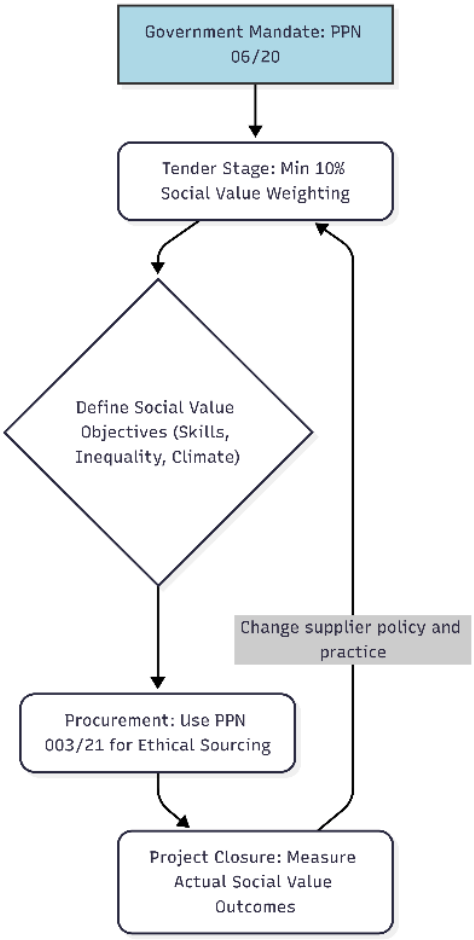


*Figure 8 Flowchart Illustrating the Social Value Delivery Process in a Project*

## Conclusion: projects as delivery mechanisms for sustainable prosperity

Projects (a term including programmes, tasks and other related work) are key tools for delivering sustainability and regeneration, This article has argued that projects can act as **platforms for prosperity** when economic sustainability is treated as a design objective rather than a by-product. Through procurement choices, skills investment, supply-chain design, and lifecycle thinking, projects influence whether economic value is extracted or regenerated.

However, prosperity is not achieved by projects in isolation. There's a multiplying effect as a result of synergy, and a contradictory effect if the aims are not clear. Where governance frameworks privilege short-term financial efficiency, prosperity is eroded even by well-intentioned projects. Where long-term value is made visible and defensible, projects can create and deliver prosperity for all.

Quantification plays a critical enabling role in this process. Tools such as Total Value Contribution, Social Return on Investment, and Net Present Social Value do not replace judgement, nor do they eliminate uncertainty. However, they do create transparency, and enable the right conversations.

Prosperity operates within wider system boundaries. Economic sustainability depends on social stability, institutional capacity, and trust — themes that are explored further in previous and subsequent articles. Projects that strengthen local capability, reduce inequality, and build resilience contribute not only to prosperity, but to the conditions that allow societies to flourish.

But aspiration is not sufficient. Planning and disciplined choices are what will make this real.

## *AI usage in researching and writing this paper – statement by the author*

*This article, "Projects as catalysts for local prosperity", was prepared with the assistance of an Artificial Intelligence (AI) large language model (LLM). Under direction and control of the author, the AI LLM was used to facilitate the drafting, research, and refinement process of the article. For example, AI was guided to refine the language to ensure it aligned with British English conventions, maintained a professional yet accessible tone, and avoided common AI-generated phrasing. An AI tool was also used to assist in the generation of illustrations. The author maintained full control at all times and assumes full responsibility for the completed work.*

## About the Author

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**Dr. Hugo Minney** is a Fellow of APM (Association for Project Management), a Member of PMI and PMI UK, Lead of APM's Benefits and Value IN (Interest Network) and Sustainability IN, founder of APM's Nuclear Industries IN and AI & Data Analytics IN, committee member of PMI UK's Sustainability Community of Action and Board Member of the Non-Profit PM4theWorld (none of which are paid). Minney is also chair of the British Standards Institute's working group on Benefits Management, which publishes and maintains BS 202002 (Applying benefits management on portfolios, programmes and projects) (also unpaid).

Minney is a business consultant. He analyses the benefits of change, and weighs them up against the need for effective operations to keep the lights on; he has built business cases of all types and is acutely aware of the pressures to make a single project a success at the expense of the organisation's objectives and the need to resist this; as a former executive board director in National Health Service he can take a portfolio overview and prioritise the individual benefits of projects to ensure the success of the whole organisation. Minney is now a project management consultant with a sideline chairing a charity restoring the sense of community for young people.

Minney specialises in putting a number on difficult benefits (such as sustainability and regeneration), motivating team members by reporting what they are achieving together and motivating teams to build the communities and companies we want to be part of – together. He believes in standards and is accredited as a Social Value practitioner and Chartered Project Professional.

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