



## SOCIAL VALUE AT THE HEART OF SUSTAINABLE PLANNING

Olga Feldman  
Arcadis Consulting (UK) Limited

### ABSTRACT

The benefits of successful planning are plentiful and diverse. The 2012 Social Value Act highlights the supplementary benefits obtainable from thorough commissioning of public services. Additionally, it is increasingly being used to promote a broader social value agenda. This paper discusses five key areas that have been identified as vital for sustainable planning and gives recommendations on how to implement these fundamentals. Furthermore, this paper discusses guidelines for developing bankable projects, new business models, and partnerships that will support the social value agenda. Our insights and recommendations target the policy makers and stakeholders, who oversee the decision-making process for creating new places and improving existing ones, developing new partnerships and preparing investment projects.

### 1. PUBLIC SECTOR STRATEGY

The affordability of housing in the UK is one of the key issues of our time. Average house costs are now eight times the national average income, which together with rising rents make a whole generation struggle to get on the housing ladder. Many factors contribute to this, such as a shortage of land for development, insufficient financing of major infrastructure to unlock development, low productivity growth (especially in the construction sector), and lack of market diversity. More homes need to be built in areas of greatest demand. The housing market needs enhancement to become more sustainable and resilient, but market interventions should deliver best value for money.

Public sector administrative systems are complex, with many incentives and drivers, which can be contradictory. In addition, regulation plays a significant role in making the best use of public funds and delivering improvements to services. Although, it can create additional bureaucracy. Therefore, balancing financial priorities is a huge challenge for public sector organisations. Often the public sector has been criticised for a short-sighted perspective in their decision-making. Consequently, many public sector organisations have sought to strengthen their strategic focus by reflecting a long-term perspective in their strategies, as well as making decision-making more rational, transparent, comprehensive and coordinated.

Whilst being alive and functional, the strategy needs to be based on people, skills, and communication. Failure to clearly define the strategic challenges, mistaking goals, and bad strategic objectives can result in a bad public strategy. Therefore, it is necessary:

- To explain the nature of the challenge without the overwhelming complexity of it and to highlight the critical aspects.



## EUROPEAN TRANSPORT CONFERENCE 2020



- To identify the overall approach, tools and mechanisms to interact with the public and partners, and to deal with the obstacles in implementing the strategy.
- To come up with coherent and coordinated steps to accomplish the strategy.

Key **drivers for placemaking** include

- National objectives and priorities to build more homes and supporting infrastructure in line with local targets.
- Regional ambitions to reveal goals for new housing, infrastructure, and development.
- Local housing goals and regeneration plans.
- Spatial, economic and transport strategies, and policies to bring forward development and improve infrastructure delivery.
- Carbon and environmental targets to achieve zero carbon by 2050 at the latest.
- Innovative tools and methods for placemaking, incorporating new financial models.

## 2. INVESTMENT IN HOUSING AND INFRASTRUCTURE

### 2.1 Macro-Economic Context

The macro-economic context for decisions on investment in housing refers to the wider context and positions the function of housing relative to wider economic performance. In particular, the supply of appropriately located housing will influence the size and mix of the labour supply available to firms and businesses within a City Region or similar geographic area. This can influence business performance and ultimately economic productivity. An understanding of the macro-economic context when making decisions on housing supply will help to ensure that investments deliver value for money.

On the contrary, the economic outcome under market failures, such as an inefficient distribution of housing and infrastructure provisions, may deviate from what economists usually reflect as optimal and become economically inefficient. In theory, increases in land values (or land-value uplift) may be used to fund infrastructure projects, but capturing this uplift is far from straightforward.

By providing a range of investment products and expert knowledge, supporting modern methods of construction, and addressing the barriers facing smaller builders, more homes can be built where they are needed, including affordable housing and homes for rent. Furthermore, by boosting supply, rising productivity, encouraging innovation, promoting better design and higher quality homes, and uplifting skills, a more resilient and competitive market can be created.

Besides, housing plays a substantial role within the economic recovery from Covid-19, supporting job creation. The investment needs to be brought forward quickly and efficiently, by tailoring interventions so that they address obstacles in local housing markets, focusing on the priority locations. It is important to do this effectively, by delivering home ownership products and providing an industry standard service to



consumers. It is also important to do this in a flexible way, by analysing how and when to invest.

Possible interventions may include:

- Releasing surplus public sector land for housing, when required, to support the government's objectives, as well as local plans and ambitions.
- Acquisition of challenging sites that the private sector cannot progress without public sector intervention and provision of expert knowledge and support to local authorities and major and small developers.
- Increasing speed of construction through, for example, the Local Authority Accelerated Construction programme.
- Providing support to smaller house builders to access private finance.
- Offering knowledge and expertise to local authorities, so that they can bring forward land they could otherwise not develop.
- Providing more flexibilities over how and when grant funding can be offered.
- Incorporating Modern Methods of Construction (MMC) into building lease disposals and promoting more widespread use of MMC, to speed up construction.
- Developing a methodology and a practical tool to structure and combine different types of projects: the concept of portfolio structuring and adopting synergy between investments and increasing private sector involvement by forming a portfolio of feasible and attractive opportunities.

The key questions are:

- How do we know which interventions worked?
- What would have happened without the intervention? Would the programme's interventions have gone ahead anyway?
- What is the impact and what is the value of the impact to different stakeholders?
- What methodological issues would need to be considered to ensure that indicators are in place to correctly measure the impact?

## 2.2 Government Rationale for Intervention

The problems of the housing market in the UK have been well documented. In 2004 the Barker Report (Baker, 2004) found that:

- A weak supply of housing contributes to macroeconomic instability.
- For many people, housing has become increasingly unaffordable.
- Homes provide access to a range of services and to communities.
- The housing market indicates people's preferences for the type and location they wish to live in.

The problems identified then are still prevalent today. In the UK, not enough homes have been built to keep up with the growth in households. Therefore, this has resulted in ever-increasing rents. By often paying roughly half of their salary as rent, many young people struggle to save for a deposit and to get on the housing ladder, without help from the "Bank of Mum and Dad".



There are three main problems in the UK:

- House building is too slow, and many new houses built are not affordable.
- Many local authorities (over 40%) do not have a plan that meets the projected demand for the homes in their area.
- The construction industry is too dependent on a small number of big players, making the structure of the housing market adverse to increasing supply.

The housing shortage problem requires action. The UK Government cannot afford to ignore it any longer. Otherwise, only people with wealthy parents will be able to get on the property ladder. The government needs to ensure the delivery of the right homes, supported by the right infrastructure, in the right places, faster, by

- Increasing transparency around land ownership.
- Monitoring whether individuals or organisations are buying land suitable for housing and building on it, and therefore, reducing speculative development.
- Encouraging diversification of the housing market.
- Avoiding the risks of higher mortgage rates, and
- Supporting investment in innovative methods of construction.

### 3. SHAPING SUCCESSFUL PLACES

Every site is unique and has history, whether urban or rural, brownfield or greenfield. By focusing on people and places, high quality and locally distinctive housing can be created, that promotes social and environmental health and well-being. This can be achieved through strong client relationships, open collaboration within a project ecosystem, and clear and engaging stakeholder and community consultation, to nurture inclusivity.

Five key fundamentals have been recognised as important for shaping successful places (Arcadis, 2020). These are: community, design and public realm, funding and delivery, collaboration, and sustainability. We have explored the key principles and drivers of place, as well as challenges, opportunities, and success factors. Along these we have developed recommendations to bring these fundamentals to life. The recommendations are envisioned to guide a new, more inclusive approach to sustainable planning, where long-term benefits can be realised, maximised, and experienced by all.

- Our first recommendation is to put **community** at the centre, secure a buy-in from the community, and give people a continuing role in placemaking, so that it addresses community needs and aspirations. Engagement mechanisms need to be built on trust, considering existing histories, cultures, connections, and having a clear representation of short-, medium- and long-term goals.
- Successful placemaking has a sound commitment to **design and the public realm**, bringing forward better places, compared to existing ones, and addressing



community needs, such as connectivity, accessibility, safety and mixed-use environment.

- **Funding and delivery** are integral to placemaking. The establishment of sufficient ongoing resourcing, aligning funding, and programmes, supported by an evidence base, is important for long-term outcomes. Investment in local connectivity, as well as in the capabilities and capacities to achieve this, can amplify benefits and share value.
- Placemaking requires **collaboration** between the community and a wider range of organisations, involving both public and private sectors. National, regional, and local government, developers, investors, landowners, transport bodies, housing providers, public service providers, architects, and planners need to work with the community to deliver long-term benefits and value, and foster innovation when delivering liveable places.
- **Sustainability and resilience** must be at the core, meaning that any placemaking must be part of the solution to meeting net zero carbon and be sustainable in a physical, economic and social sense, from construction methods and materials to integration with public transport, walking and cycling.

#### 4. HOUSING AND INFRASTRUCTURE: CHALLENGES IN MONITORING AND EVALUATING POLICY MAKING

Connecting desirable places is important for unlocking social value and generating economic activity. Closer alignment of housing and infrastructure is needed, supported by appropriate funding streams. A well-developed business strategy is critical for securing investment, high calibre partners and overall success, and requires organisational know-how and tools.

The ROAMEF (**R**ationale, **O**bjectives, **A**ppraisal, **M**onitoring, **E**valuation and **F**eedback) principle can be used for monitoring and evaluation of the policy making and delivery cycle, focusing on measuring and assessing outcomes and impacts, following the implementation.

Good quality monitoring and evaluation of a new or changed service or intervention can (see Figure 1):

- Develop a robust evidence base, provide accountability to investors and stakeholders, and demonstrate whether it represents value for money and delivers the expected outcomes.
- Reduce the costs and timescales associated with producing business cases and improve the efficiency and throughput of the spending approval process, through clearer structure, presentation and monitoring progress in the implementation against forecasted targets, outcomes, and milestones.
- Understand what elements of implementation may be working or not working and inform decisions at all levels about the allocation of resources.
- Raise the quality of spending proposals, both in terms of their scoping delivery, and public value, as a result of the more effective comparison of alternative options, including a 'Business As Usual' option, for the achievement of objectives.

- Support the prioritisation of spending proposals and the management of spending portfolios, through the provision of standard information, and therefore, allowing local and national partners to measure the economic and social impact of policy programmes.
- Generate ideas for improving future policies, through co-creation and co-design, as well as improved communication, consultation, and implementation in a more cost-effective way.



Figure 1: Policy Evaluation Approach

Benefits realisation should be connected to empowering individuals to influence positive outcomes and support a culture of high performance, while at the same time ensuring that the programme leaves behind a long-term legacy (either long-term impact, legacy impact or long-term legacy not all 3) impact.

Evaluating special or area-based policies, including housing supply interventions is especially challenging, due to the complexity in establishing a reliable counterfactual, namely,

*‘What would have happened without the new or changed service or intervention?’* f such a service or intervention takes place in different, varied, locations with characteristics that are difficult to control and segregate, in order to understand the impact of a given intervention. Moreover, it is challenging to create a trustworthy counterfactual for nation-wide policies, for example, the planning system reforms.

Furthermore, several factors that contribute to challenges in appraising and evaluating interventions are linked to over-optimism:

- Behaviour and incentives: the tendency to be over-optimistic, whether unconsciously or deliberately, which can damage the culture of the organisation and the short-term vision .
- Evidence base: weaknesses in the quality and appropriateness of data, since modelling and evaluation techniques distort the information on which services and interventions are approved, and mask the risks.



- Independent challenge and accountability: failure of governance to address weakness in planning lead interventions to be approved despite flaws.
- Complexity: incomplete understanding of the issues, that departments are dealing with, causes a failure to put skills, resources and experience in place to manage them.
- Stakeholders: failure to appreciate the impact and value added from others, outside the immediate project team, introduces unnecessary risks into the project and fails to address uncertainty.

On the other hand, if schemes or interventions are targeted at the individual level, relatively straightforward statistical techniques can be applied, such as using a **Randomised Controlled Trial (RCT)**, in which individuals are randomly allocated to two or more groups, treated differently, and then the results are compared with respect to a measured response. RCT aims to reduce certain sources of prejudice when testing the effectiveness of interventions.

The challenges of **establishing a credible counterfactual** can be overcome by

- Using pilots, phased approaches, and quasi-experimental evaluation designs to construct a comparison group that is close to a random group.
- Constructing delivery mechanisms to assist with evaluation.
- Implementing RCT or other statistical techniques to construct a comparison group, in order to isolate (though in a less robust way compared to the experimental design) the impact of the policy from other characteristics that may have influenced the outcome in question.
- Regularly testing and checking the assumptions behind schemes and interventions.
- Maintaining a clear view on whether policies are being implemented as intended and being delivered the anticipated results.
- Ensuring that actions are linked to priorities and effective delivery of plans.
- Working collaboratively with internal and external stakeholders and sharing best practice and lessons learned in monitoring and evaluation.

It is important to look at both qualitative and quantitative aspects and to establish an appropriate balance depending on the policy aims and objectives. Quantitative data is critical for measuring impacts and estimating the magnitude of a specific problem or behavior. At the end of every piece of quantitative data is some level of qualitative analysis.

## 5. SUPPORTING URBAN INTEGRATED TRANSPORT SYSTEMS (SUITS)

### 5.1 SUITS Research Guidelines

As part of the **Supporting Urban Integrated Transport Systems (SUITS)** project, three sets of Guidelines have been developed, namely:

- The Guidelines to Developing Bankable Projects, New Business Models and Partnerships.
- The Guidelines for Innovative Financing Mechanisms.



- The Guidelines to Innovative Procurement.

SUITS is one of the CIVITAS 2020 (**C**ity **V**itality and **S**ustainability) projects, focusing on sustainable urban mobility plans. The project is funded by the European Commission, to help deliver their objective of promoting sustainable transport and mobility across the European Union. The European Commission is committed to improving the effectiveness of urban transport by considerably refining urban mobility, providing policies and papers, investing in research programmes, and creating supporting tools.

A wide range of complementary housing and infrastructure solutions and services are required, which adopt innovative, smart, people-centric approaches. The Guidelines have been written for private and public authorities and stakeholders to organise, modify, consult or compare financial mechanisms, procurement and business ideas, in order to provide guidance in preparing a project proposal for investment, and to manage increasing demand and related societal challenges.

The public sector plays a key role in delivering sustainable housing and urban transport infrastructure. However, the resources needed may be greater than the public sector can provide, so additional public investment may be required to supplement the private sector investment. One of the initial stages in developing a sustainable business model for a new project is to decide on a form of partnership that will ensure financial viability needed for investors and convert the innovation into a success.

## 5.2 Public Private Partnerships

**Public Private Partnership (PPP)** is defined by the European Commission as “forms of cooperation between public authorities and businesses, with the aim of carrying out infrastructure projects or providing services to the public” (European Commission, 2005). PPPs cover a substantial spectrum of projects, where the private sector often **D**esigns, **B**uilds, **F**inances and **O**perates assets that provide public services (DBFO structure).

The **advantages of using the PPP business model** include (Bellini and Dulckaia, 2019):

- Acceleration of infrastructure provision by transferring upfront capital expenses into on-going service payments and bringing forward much needed investment, especially when the availability of public investment may be restricted.
- Faster implementation by providing incentives for the private partner to deliver capital projects within shorter timeframes.
- Reducing the whole project lifecycle costs.
- Better risk allocation and risk transfer optimisation to ensure that the best value is achieved.
- Better incentives to perform - the private partner will be paid only if the required service standards are met.





- Improving quality of service by, for example, integrating services with supporting assets, increasing economies of scale, and introducing innovation in service delivery.
- Generation of additional revenues through reducing costs by hiring a third-party service provider.
- Enhancing public management by imposing responsibility for providing public services to private sector partners.

Possible **disadvantages of PPP implementation** may include (Bellini and Dulckaia, 2019):

- Significant tendering, contracting, and legal costs.
- High government costs because of additional project quality performance monitoring and contractual rewards linked to a higher quality of service and risk acceptance.
- PPE profitability from the provided services, which could have been provided by the public sector at a lower cost.
- Long-term commitments and constraints
- Frequent contract renegotiation, which may add additional costs.

**Innovative Public Private Partnerships (IPPP)** may also include other types of organisations like **Civil Society Organisations (CSOs)**, non-governmental organisations (NGO) or communities. In this case, public organisations may play a strategic role in supervising, creating incentives and regulatory frameworks, as well as developing new opportunities and governance mechanisms to enable sustainable, long-lasting collaboration with the private sector and other organisations.

**Research and Development (R&D)** partnerships may also be established to assess the market, develop or improve a new product or service, and/or innovate operations. This is done by sharing risks, resources and expertise when building new knowledge. This form of collaboration can include R&D-Public partnerships, R&D-Private partnerships, or R&D-PPPs.

### **5.3 Innovative Business Models and Economic Appraisal**

A **Business Model (BM)** provides information on how to create a business and deliver value to customers (Teece, 2010), and explains the architecture of revenues, costs, and profits associated with the business organisation.

The **Business Model Canvas (BMC)**, proposed by Österwalder and Pigneur (2010) and Österwalder et al. (2005), is a conceptual tool that enables a BM to be developed in an easy and creative way. The BMC is structured in nine building blocks to assess the model and support the user in its creation, namely, customer segments, value proposition, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure.



The BMC helps to enhance business creativity and innovation; develop a BM with the help of a graphical tool; understand how the business deals with different components; simplify dialogue between different stakeholders; and consider each business element both individually and overall..

After choosing the strategic project partners and elaborating the business model, it is crucial to carry out a feasibility study, which can be defined as a controlled procedure for identifying problems and opportunities, defining objectives and successful outcomes, and evaluating the range of benefits associated with alternative scenarios for solving problems. The feasibility study should provide all necessary information for supporting potential investors in their decision-making process, including legal and technical viability and economic justification.

A detailed assessment of various partnerships and business models is provided in Bellini and Dulskaja (2019), including the guidance on how to prepare a bankable project, more specifically describing feasibility study methods, the evolving commercially viable business strategies, and the associated risks and benefits. The Guidelines also provide some insight to the modern mobility trends, identifying the most successful mobility services and their business models, and gives the examples of best practices, focusing on the enhancement of the mobility project's attractiveness in order to obtain the financing.

A feasibility study can often lead to a delivery of a Business Case. The Business Case provides the justification for the financial investment over both the entire lifecycle and at each stage of a project. It considers the objectives, benefits, risks, costs and value for- money of a project. There is a substantial space available for decision making trade-offs and a strong Business Case can help the decision-makers to evidently see the rationale for why intervention is required, as well as to provide a clear explanation of outcomes and the potential scope for what is to be achieved. Each appraisal stage adds more detail to the one before.

The Business Case is usually divided into 5 Cases:

- The Strategic Case
- The Economic Case
- The Commercial Case
- The Financial Case
- The Management Case

The key economic appraisal questions, that will frame the assessment normally include:

- Does the intervention offer reasonable value for money?
- Has a thorough assessment of alternative options been undertaken, including a "Business As Usual" one?
- Have gross and net economic impacts been assessed appropriately? Does the scheme deliver wider benefits, including non-quantifiable benefits?



- Are the key assumptions and risks relating to the economic benefits of the scheme clearly understood?
- Has a reasonable sensitivity assessment been done?

A decision-making process for the most appropriate intervention includes:

- Alignment with policy objectives.
- Consideration of individual opportunities in terms of their delivery readiness, including political and local community support, accessibility/connectivity aspects and planning certainty.
- Potential housing demand and capacity sites, including affordable housing.
- Speed of delivery.
- Likely return to Investment, value for Money/Benefits-Cost Ratio/Net Present Value.
- Risks and Market Failure.

#### 5.4 Innovative Financial Mechanisms

The Guidelines for Innovative Financing Mechanisms (Feldman et al., 2019) discussed the financing of sustainable infrastructure projects, focusing on transport and mobility. 'Innovative financing' refers to financing mechanisms that are creative in thinking, that mobilise, govern, or distribute funds in ways that go beyond traditional funding processes. Innovative financing also includes financing practices that have not previously been applied to sustainable transport and mobility, as well as mechanisms that may be well-established in some cities, but not widely applied in other cities.

Innovative approaches to financing housing and infrastructure projects are important, due to increased pressure on traditional sources of financing, caused by the reduction of national and local government budgets, and increased population growth and urbanisation. In addition, there is a reluctance from traditional transport and mobility investors to invest in sustainable transport and mobility projects, as they do not expect a high enough financial return, as benefits tend to be more diffused (such as increased city competitiveness, economic growth, or the efficient use of a scarce resource).

The innovative financing mechanisms chosen and assessed in these Guidelines are:

- Congestion Charge
- Municipal Green Bonds
- Crowdsourcing
- Stamp Duty Land Tax (SDLT)
- Lottery Funding
- Voluntary Capture
- HGV Charging Schemes
- Work Place Parking Levy (WPL)
- Community Infrastructure Levy (CIL)
- Advertising, Sponsorship and Naming Rights
- Collaborating with other cities, research consortia, and private companies



## EUROPEAN TRANSPORT CONFERENCE 2020



- Citizen Cooperatives
- Emission Trading
- Planning Obligations / Developer Contributions
- Tax Increment Financing
- Sales Tax
- Toll Roads
- Selling Expertise and Technical Know-how
- Selling of Land and Property
- Donations as Part of Consumer Purchases

The key outputs of the Innovative Financing Guidelines are:

- A collection of Innovative Financing Mechanism briefs, including selected case studies and implementation steps.
- A Matrix of Financing Mechanisms to show users of the Guidelines which Innovative Financing Mechanisms are best suited to specific types of sustainable transport and mobility projects.

### 5.5 Innovative Procurement

The Guidelines to Innovative Procurement (Caraman et al., 2019) aim to increase the administrative capability and capacity of the local authorities, and to contribute to the training and knowledge sharing of personnel by highlighting specific innovative procedures, as well as by providing examples of applying them.

Legal and regulatory frameworks of the public procurement in the EU and in part of its member states are presented with references to strategies and governance, from the perspective of innovative public procurement in urban mobility areas. Innovative approaches to public procurement procedures in urban mobility areas along with the presentation of the public procurement reform and the modernisation of public services, and of public procurement procedures are discussed. Together with innovative awarding criteria, innovative procedures for procurement of supplies and services, and essential aspects and recommendations for enhancing the capacity of local authorities and other stakeholders through the public procurement reform. Moreover, innovative public procurement is discussed from a practical perspective.

The Guidelines to Innovative Procurement, together with the Guidelines to Developing Bankable Projects, new Business Models and Partnerships, and the Guidelines to Innovative Financing were used within a Pilot Application by Alba Iulia Municipality (Romania) in order to check the utility and efficiency of these three Guidelines in Alba Iulia Municipality's policies and procedures.

## 7. CONCLUSION AND FUTHER RESEARCH

We want to create places that are prosperous, affordable, healthy, safe, and part of an integrated, vibrant vision, with plentiful employment opportunities – contributing to the national economy.. Our key fundamentals of placemaking, namely, community, design and public realm, funding and delivery, collaboration, and sustainability, are



## EUROPEAN TRANSPORT CONFERENCE 2020



part of a bigger picture – the creation of social and economic growth in all regions and cities. Places should be developed more quickly and reliably, in a sustainable way at a lower cost, and to a higher level of satisfaction and economic return. Infrastructure plays a key role in this, including digital infrastructure.

Social value should be at the heart of sustainable planning, providing an effective way to secure buy-in from communities. People need to be part of the process and trust it. National, regional and local governments need to support investment, bring funding and plan suitably to bring greater value, including social value, from investment.

The Guidelines and tools developed as part of the SUITS project can help to improve administrative capability, increase financial sustainability, and optimise opportunities, such as accessing regional development funds, developing partnerships, and applying new financing approaches.

More research is needed in the area of the alignment between the objectives of Strategic Economic Plans and the key benefit mechanisms promoted by the UK Government. Perhaps most notably the focus in the revised Green Book, the Ministry for Housing, Communities and Local Government Guidance on Land Value Uplift, the move away from jobs, and Gross Value Added as the principle measure of impact for economic development and housing schemes.

For non-transport projects, the focus on Land Value Uplift as a primary measure of economic benefit is now established in business case guidance from the Government. This has created several issues where project objectives and outcomes have been associated with wider economic impacts, such as employment growth, typically for projects being promoted to support Strategic Economic Plan (SEP) delivery.

Similarly, for transport projects, impacts on business productivity and employment, while reflected in WebTAG as Wider Economic Benefits, are tempered by the focus on labour supply impacts and the move to more productive jobs, rather than employment capacity or GVA effects.

Other areas of further research that would improve the assessment of housing benefit would be firstly related to the estimation of the benefits of improved housing supply to occupiers. In particular, to challenge the assumption that the benefits of housing are primarily measured by the price, which only works if sellers can perfectly discriminate between buyers, so as to extract all of their consumer surplus. Secondly, the wider benefits of having housing supply in the right quantities in the right places, to improve labour supply to the economy. The latter is clearly tied in with transport, which provides the means of people travelling from home to work.



## 8. DISCLAIMER

The information and views set out in these Guidelines are those of the authors and do not necessarily reflect the official opinion of the European Union. Neither the European Union institutions and bodies nor any person acting on their behalf may be held responsible for the use of the information contained therein.

## BIBLIOGRAPHY

Arcadis. Liveable Places: The Fundamentals of Successful Placemaking, 2020

Barker, K. Review of Housing Supply, Delivering Stability: Securing our Future Housing Needs, Final Report – Recommendations, 2004

Bellini F. and Dulckaia, I. The Guidelines to Developing Bankable Projects, New Business Models and Partnerships, 2019

Dan Caraman, Constantin, I., Roşeanu, S. and Damboianu, C. The Guidelines to Innovative Procurement, 2019

European Commission. The Trans-European Transport Networks (TEN-T), 2005  
[http://ec.europa.eu/ten/transport/projects/doc/2005\\_ten\\_t\\_en.pdf](http://ec.europa.eu/ten/transport/projects/doc/2005_ten_t_en.pdf)

Feldman, O., Lugovoi, A., Parker, A., and Farooq S., The Guidelines for Innovative Financing Mechanisms, 2019

Österwalder, A. and Pigneur, Y. Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. Hoboken, New Jersey: John Wiley & Sons Inc., 2010

Österwalder, A., Pigneur, Y., and Tucci, C. L. (2005). Clarifying Business Models; Origins, Present, and Future of the Concept. Communications of the Association for Information Systems, 15, 1–40, 2005

Teece, D. J. Business Models, Business Strategy and Innovation. Long range planning, 43(2), 172-194, 2010.

© **AET 2020 and contributors**