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Social Finance Announces Awardees to Develop Nation's First Outcomes Rate Cards.

Social Finance Announces Awardees to Develop Nation's First Outcomes Rate Cards, Driving Government Performance through a Focus on Outcomes

Riverside County, CA and Yale Child Study Center with the State of Connecticut will employ pioneering tool to deliver results for at-risk children

May 31, 2017 - Boston, MA - [Social Finance](#) today announced the first round of awardees for the Outcomes Rate Card Development Competition, launching two new partnerships to advance outcomes-based contracting and financing in communities across the country. With support through funding awarded last year from the Corporation for National and Community Service's Social Innovation Fund, Social Finance will partner with the Riverside County Executive Office and the Yale Child Study Center with Connecticut's Office of Early Childhood to develop the nation's first outcomes rate cards.

Outcomes rate cards scale solutions to society's most pressing challenges by allowing government to identify priority outcomes for vulnerable citizens, and enabling service providers to achieve those outcomes through diverse interventions. An outcomes rate card standardizes the Pay for Success approach, by establishing a menu of outcomes a government seeks to "purchase" for a given issue and target population and the amount it is willing to pay each time a given outcome is achieved. With one outcomes rate card, governments can launch multiple projects, directing resources towards outcomes rather than outputs.

"Today's announcement represents the growing enthusiasm of state and local governments to tackle persistent social challenges through outcomes-based approaches," said Tracy Palandjian, co-founder and CEO of Social Finance. "Outcomes rate cards will allow us to scale Pay for Success, delivering even greater impact for children and their families in California and Connecticut."

The Yale Child Study Center and Connecticut's Office of Early Childhood, a state agency, will build on the state's history of collaboration and experience with Pay for Success to design an outcomes rate card addressing early childhood outcomes. The partners will work with Social Finance to analyze data from the state's Early Childhood Information System and identify the issues of greatest need facing the state's young children and their families. Together, they will develop an outcomes rate card to support outcomes-based projects addressing the identified area of need.

"Connecticut has been a national leader in Pay for Success thanks in large part to the state's collaboration with Social Finance and the Yale Child Study Center," said David Wilkinson, Commissioner of the Office of Early Childhood. "We are excited to be selected in this competition to work together again as we seek to make the promise and potential of PFS achieve broader reach more efficiently. Government and service providers share a mission of generating positive outcomes, so it makes sense to align payment with the outcomes we want to see."

"This award allows us to apply the rigorous research at the Yale Child Study Center on effective

interventions for children and their families in our relationships with government and policy partners,” said Dr. Linda Mayes, Professor and Director of the Yale Child Study Center, co-Principal Investigator

Riverside County Executive Office will develop an outcomes rate card to improve services for Children of Incarcerated Parents (CIP). Incarceration in county jails and state prisons is a growing challenge in Riverside County, imposing a substantial social and economic burden on the community. Children of Incarcerated Parents face a range of challenging circumstances that put them at a higher risk for adverse health outcomes, low academic performance, and diminished economic opportunity. An outcomes rate card will help Riverside County expand the range of services needed to adequately support CIP, driving resources toward high-quality service providers and meeting the diverse needs of impacted children to help set them up for long-term success.

“The Riverside County Executive Office is honored to be selected as a service recipient. We will use the Outcomes Rate Card to develop a proactive model to reduce the incarceration rate by intervening early in the lives of children who experience risk factors that make them more susceptible to future incarceration,” said Brian Nestande, Deputy County Executive Officer, Riverside County.

Outcomes rate cards are one approach to developing Pay for Success projects, which combine nonprofit expertise, private funding, and independent evaluation to transform how government leaders respond to chronic social problems. Over the past six years, over 70 Pay for Success projects addressing chronic social issues have launched in 18 countries worldwide.

The Outcomes Rate Card Development Competition is supported by the Social Innovation Fund (SIF), a program of the Corporation for National and Community Service (CNCS). Social Finance was awarded funding as part of SIF’s Round 2 Pay for Success Grants Competition, which seeks to build the pipeline of Pay for Success projects for local governments.

“The Social Innovation Fund is an innovative program that seeks to invest in truly compelling solutions and expand programs that work,” said Lois Nembhard, acting director of the Social Innovation Fund. “We are pleased to support the development of the first outcomes rate cards in the United States and believe these projects will represent cross-sector collaboration at its best—laying the groundwork for more governments and nonprofits to follow the lead of the two service recipients announced today.”

About Social Finance

Social Finance US is a 501(c)(3) nonprofit organization dedicated to mobilizing capital to drive social progress. We believe that everyone deserves the opportunity to thrive, and that social impact financing can play a catalytic role in creating these opportunities. As a Pay for Success intermediary, Social Finance has built upon the work of our sister organization Social Finance UK, who pioneered the first social impact bond in the world in 2010.

About the Social Innovation Fund

The Social Innovation Fund (SIF) is a program of the Corporation for National and Community Service, a federal agency that engages millions of Americans in service through its AmeriCorps, Senior Corps and Volunteer Generation Fund programs, and leads the nation’s volunteer and service efforts. SIF positions the federal government to be a catalyst for impact—using public and private

resources to find and grow community-based nonprofits with evidence of results. The Social Innovation Fund focuses on overcoming challenges confronting low-income Americans in three areas of priority need: economic opportunity, healthy futures, and youth development. To learn more, visit www.nationalservice.gov/sif

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