



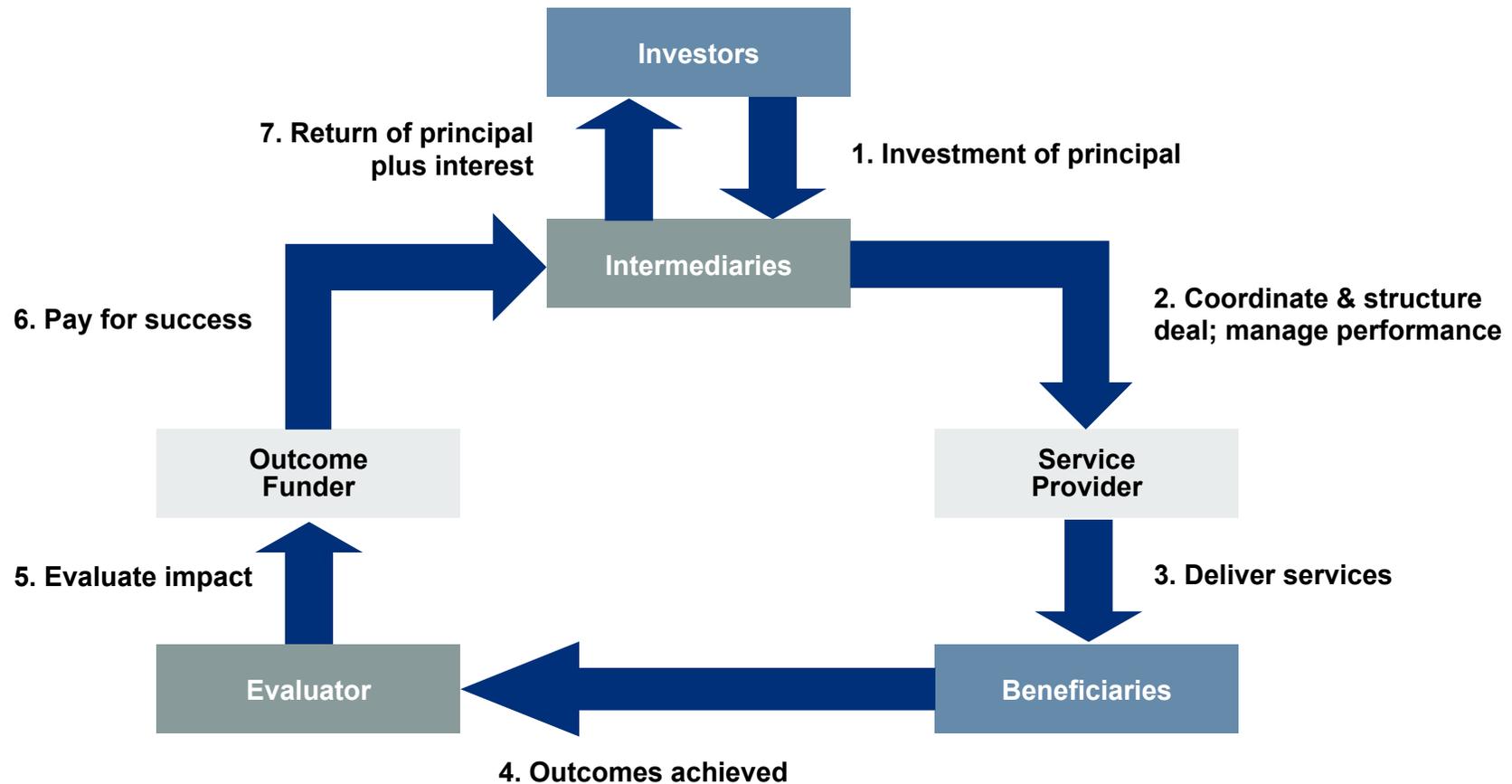
Social Innovation in the 21st Century: Beyond Welfare Capitalism?

A Responsibility to Profit? Social Impact Bonds as a Form of 'Humanitarian Finance'

ISIRC 2016, Glasgow Caledonian University
Monday 5 September 2016

The Mechanism of Social Impact Bonds

Private monetary investments in a social policy initiative



Outcome Targets of the London Homelessness SIB

Improving outcomes for entrenched rough sleepers

1. Reduce rough sleeping (25% of allocated funding)

The proportion of people from the selected group seen sleeping unsheltered gets compared to a quarterly baseline expectation

2. Support beneficiaries into stable accommodation (40% of allocated funding)

Since hostels are typically only a first step from the street, payments are made if individuals move into settled accommodation outside the hostel system

3. Reconnect to a country in which beneficiaries have local connections (25% of allocated funding)

Payments are triggered for evidenced moves to an address in another country (typically the country of residence), “where this is the most appropriate outcome”

4. Support people into employment, volunteer work or education (5% of allocated funding)

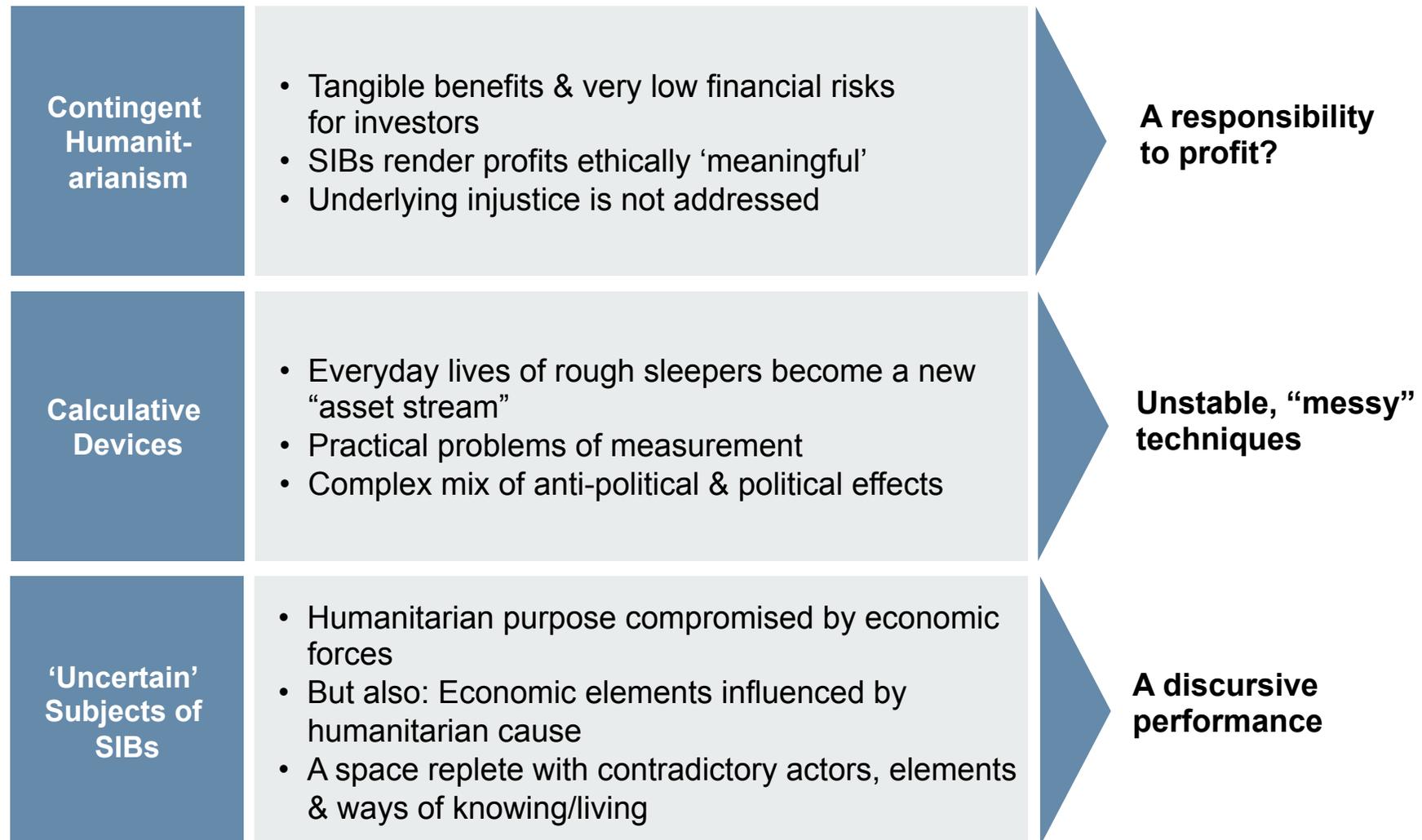
Achievement of a level two National Vocational Qualification (NVQ); part-time or full-time employment

5. Better health management (5% of allocated funding)

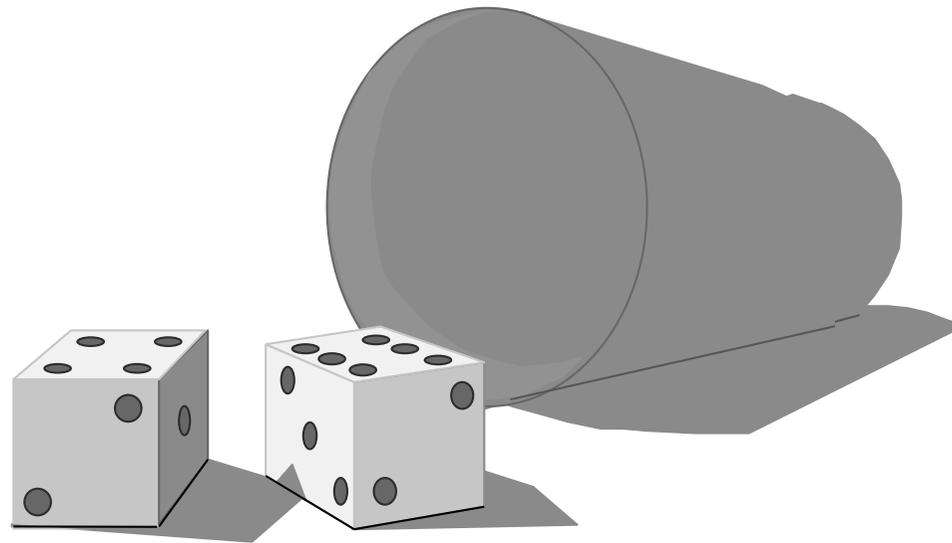
The proportion of accident and emergency (A&E) episodes is compared against a baseline expectation

Tensions and Consequences of the London Homelessness SIB

Not just a background market structure to which a humanitarian cause is added



Discussion and Questions



Contact Details

Marco Andreu

PhD Student in International Political Economy
Department of Politics and International Studies
University of Warwick, Coventry, CV4 7AL, U.K.

E-mail: m.a.andreu@warwick.ac.uk

Website: <https://www2.warwick.ac.uk/fac/soc/pais/people/andreu>

Twitter: <https://twitter.com/mrcandreu>