



EU Social Impact Tools

Support for innovation in policy and finance

EESC Social Economy

Brussels, 07.03.2019

Georgia Efremova

Directorate General for Economic and Financial Affairs



Towards an EU Ecosystem for Social Impact

- ❑ **Financial tools** developed under the Employment and Social Innovation (EaSI) Programme and the **European Fund for Strategic Investments (EFSI)**
 - ❑ **EaSI Capped Guarantee** facility
 - ❑ **Capacity Building Equity instrument** for social finance intermediaries
 - ❑ **Social Incubation Facility** – investments in social incubators and accelerators
 - ❑ **Social Business Angels** co-investments
 - ❑ **Pan-European Social Impact PbR Facility** – supporting outcomes-based contracts
- ❑ **Capacity building** and market development actions
 - ❑ technical assistance and investment support for **social finance intermediaries**
 - ❑ investment readiness for **social sector organisations**
 - ❑ **public authorities** - impact readiness
- ❑ **Stimulating enabling conditions** –
 - ❑ EC sustainable finance action plan, global SDGs agenda;
 - ❑ networks and partnerships



Social Investments and Skills Window

Part of the InvestEU Programme (2021-27)

- ❑ **Single EU investment support mechanism** as policy and delivery tool of EU investment strategy of EUR 38bn, supported by integrated Advisory Hub
- ❑ **Eur 4bn** Guarantee expected to mobilise Eur 40bn of investment into the social sector (health, education, housing, employment) through **integrated investments** in social infrastructure, social services, human capital & skills, innovation, microfinance, social economy
- ❑ **Objective:** develop and consolidate the nascent market structures underlying the **European social economy enterprises ecosystem;**
- ❑ Partnering with **Foundations and Philanthropic Actors**
- ❑ **Enhanced focus on outcomes-based finance instruments and** social impact partnership models to support
 - ❑ **Transition** from outputs/cost to **outcomes/ impact logic** in investments and decision-making in public management
 - ❑ Piloting and scaling of **transformative solutions**, encouraging cross-sectoral and cross-departmental collaborations/ partnerships
 - ❑ **Improved public services** addressing critical social challenges and supporting **wellbeing**



EU Capacity Building actions for SOC 2019

- ❑ European **Social Outcomes Contracting (SOC) Advisory Platform** under the Juncker Plan's **European Investment Advisory Hub**
- ❑ Support of **knowledge exchange and capacity building** of public sector stakeholders and social impact actors.
- ❑ Launched jointly with Finnish Ministry of Social Affairs and Health and supported by the Finnish Innovation Fund – Sitra.
- ❑ Building **capacities** for effective social service provisioning using SOC methodologies. Focus on:
 - ❑ Uses of **social procurement** for pursuing social goals
 - ❑ effective mobilisation of **ESIF funds for outcomes**, and
 - ❑ effective approaches to cohesive local development: **impact co-creation**
- ❑ SOC as a tool for implementing the **Economy of Wellbeing** policy approach for inclusive and sustainable growth
- ❑ **Delivering on the EU Common Good**: harnessing of resources and energies of public authorities, business and finance, philanthropy and civil society sectors to deliver effective interventions for **empowerment**.





Place-based Initiatives for Social Outcomes ***Conversation with Marta Marcziš***

- ❑ Why Place-based development and community investment?
- ❑ How it is already part of EU Cohesion policy, and could it be an approach to central-level instruments as well?
- ❑ Examples on empowerment through place-based approaches in CEE
- ❑ What are the links of social impact finance to local development?
- ❑ What could be the value of Social Outcomes Funds?





Thank you!

georgia.efremova@ec.europa.eu