

OUTPUT FACT SHEET

Pilot action Social Impact Fund (SIF)

Project index number and acronym	CE 1345 SIV
Output number and title	O.T2.1 Pilot action Social Impact fund (SIF)
Responsible partner (PP name and number)	Cooperation Fund Foundation - PP8 and PP7
Project website	https://www.interreg-central.eu/Content.Node/SIV-.html
Delivery date	30 April 2022*

*Note: The final factsheet conclusions for the SIF pilot action implementation could be concluded only after 1 year of the operations of the fund when the results will be evident and their impact could be measured.

To have a good solution even though now in regard of Reporting, we inserted the status of what has taken place until 30th April 2022 in regard of Social Impact Fund and add potential further steps with the status of 31st July 2022 in form of a perspective to give here already a direction towards future expected developments.

Afterwards it can be only decided then in which form further contributions on that topic can be documented.

In this Output factsheet, only preliminary/expected results need to be listed; to be finally able to compare expectations with the results acquired after 1 year of the funds operations if needed.

Summary description of the pilot action (including investment, if applicable) explaining its experimental nature, demonstration character and transnational added value

Polish model of Social Impact Fund from the very beginning was planned as a national, grant based fund. The fund was set up in the form of a separate bank account in the project partner organization (FFW) with the supportive role of a second Polish partner - RARR. We expected to gather funds from private donations from companies. This is one of the most popular models in Poland, to fund social projects through private resources, using CSR as a tool.

During the SIV project timespan we collected 2 173,35 EUR from private sources. All funds raised are strictly private. We have not collect any fund from public sources (the model was set up as SIF based on private capital).

The funds collected under the fund were allocated to cover the costs of training and coaching in digital competencies so that employer could receive an employee that is already trained and supported in the return to the job market.

Two paths were planned:

- the accumulated capital can be spent on training on digital skills for women who return to the market, independently looking for employers
- funding begins when the employer commits to hiring the beneficiary. We train and offer to coach selected beneficiaries according to the needs of a specific employer.

The scope of the pilot action was to verify whether this model is attractive for the employers and private investors, as they are the key stakeholder enabling the scheme to be effective through hiring women and paying donations to the Social Impact Fund in Poland.

Transnational value was discussed with partners from other countries and lessons learned were shared. PP8/PP7 decided to do the voucher model for Poland only, as each country presents different labor law and joining international schemes would be very time and costs consuming, if feasible.

According to our experiences regarding the moderate responsiveness of private investors, which we gained during pilot action while trying to engage them to invest in our social impact fund, new funds to be raised for scaling up the pilot action in the nearest future is rather unpredictable. The consequences of the Ukrainian war and the related refugee crisis also increase this uncertainty as the majority of the private donations and philanthropic investments are channeled to programs targeting Ukrainian refugees.

NUTS region(s) concerned by the pilot action (relevant NUTS level)

Please list the NUTS region(s) concerned by the pilot action.

Poland - PL

SIF implementation costs (EUR), if applicable

In case the pilot action includes an investment, please indicate the total costs of the investment financed by the project (only cost items under BL5 and BL6 should be considered).

Not applicable

Expected impact and benefits of the pilot action for the concerned territory and target groups and leverage of additional funds (if applicable)

It is difficult to predict the results of the pilot action, as it is crucial to gather resources for its implementation. The only way to achieve this is to acquire business partners, e.g. establishing cooperation with a big private company or association of employers. Another option is to use public funds to maintain operational capacity and still deliver quality services to employers and job seekers, however that would be the change in the model of SIV as the fund created from private capital.

As a result, the target group (unemployed women) could continue to use the fund, especially by taking advantage of coaching and match-making with employers, and in case of employers interested in the program, they would receive better offers and the best possible candidates. Furthermore having a high number of skilled new employees would attract more employers and employers' associations. Such an example could influence decision-making in public agencies and include the model as a tool for different stakeholders.

Sustainability of the pilot action results and transferability to other territories and stakeholders

We will remain open to new employers and investors willing to be part of the Social Impact Vouchers model. However, we will be able to continue match-making candidates and employers only with new resources (private or public). In such a case, we will use our website, procedures and other resources to support disadvantaged people.

Our pilot model can be easily used by other entities, e.g. private and public employment agencies. As shown by the experiences from the pilot phase, not only qualified staff but investment in marketing and showing the results to the public plays an essential role in attracting employers and investors. Many private organizations are willing to support women as part of their CSR activities. However, to achieve desired goals, they need to have resources for the promotion and training/coaching of candidates. Moreover, due to the recruitment procedures and decision-making processes valid in large companies, this model should be flexible and customized to each company.

Such model could also be introduced as part of social economy instead of social impact investing. No financial profits make the model less attractive for many private investors.

If applicable, contribution to/ compliance with:

- relevant regulatory requirements
- sustainable development - environmental effects. In case of risk of negative effects, mitigation measures introduced
- horizontal principles such as equal opportunities and non-discrimination

No negative impact on environment. Project was aimed at reducing the gap between men and women on the labor market.

References to relevant deliverables (e.g. pilot action report, studies), investment factsheet and web-links

If applicable, additional documentation, pictures or images to be provided as annex

Relevant deliverables to the implementation of the pilot action are:

- D.T2.1.2 - Social Impact Fund Structure
- D.T2.1.3 - Payment procedure
- D.T2.1.5 - Fund management protocol
- D.T2.4.1 - Social Impact Reports
- D.T2.4.2 - Social Impact Fund Management Routine

www.workher.pl - program pilot website with registration form for job seekers and information for employers and investors.