

OUTPUT FACT SHEET

Strategies and action plans

Version 2

Project index number and acronym	CE 1345 SIV
Output number and title	O.T1.4. Social Impact Fund Action Plan
Responsible partner (PP name and number)	WU (Wirtschaftsuniversität Wien)
Project website	https://www.interreg-central.eu/Content.Node/SIV-.html
Delivery date	12.2019

Summary description of the strategy/action plan (developed and/or implemented), explaining its main objectives and transnational added value

The social impact fund (SIF) action plan was one of the outputs developed within the first project period and focuses on establishing the necessary financial structures and securing investment for implementing the voucher programs in the 8 partner countries in a structured and coordinated way. It represents an important step towards one of the main objectives of the SIV-project, which is to form new modes of cooperation between private organizations and social sector enterprises to foster capacities for financing social innovations in the field of reducing long-term unemployment. Moreover, the objectives of the action plan are also in line with the EU horizontal principle of sustainable development, as it aims to overcome socio-economic hindrances by fostering inclusive growth and enabling the social and economic integration of disadvantaged job seekers as a result of the financial support offered to employers interested in employing them. For instance, the action plan targets various disadvantaged groups such as disabled people, graduates with little to no work experience, single parents or 50+ year old unemployed.

The action plan builds on the SIF strategy and focuses on operationalizing the planned activities within the implementation process. The action plan gives on one hand general guidance about important milestones regarding the implementation. On the other hand, it provides specific information to the partners about how to better grasp the transnational component of the financing mechanisms as well as to tailor and adapt the mentioned general framework to their individual national contexts. Concretely, the action plan defines the frameworks and the responsible partners for establishing the national and transnational funds as well as for managing the fund as well as for supporting the partners by means of knowledge transfer and staff secondments, then it establishes a ruleset for the assessment, evaluation, controlling and monitoring of the fund and finally it devises an investment plan as well as a concept for a road show campaign for securing investments. It also sets the ground for future scaling of the program within the framework of a sustainable follow-up phase.

The SIF action plan was developed within the framework of a collaborative process involving all partners. This increases the transnational value of the action plan, as it incorporates learnings from each national context about the relatively novel topic of social impact investment in the context of labor market integration. Further the partners decided to create a transnational fund which is aimed to provide a basis for a broad range of voucher models that enable experimentation with different new and innovative labour market instruments in the central Europe region. This will in turn also enhance the transnational added value due to the strong collaboration of the partners involved. The SIF action plan is currently being implemented in the 8 partner countries and undergoes an ongoing revision process.

NUTS region(s) concerned by the strategy/action plan (relevant NUTS level)

The developed social impact fund action plan covers the 8 partner countries represented in the SIV partnership. Concretely it is being implemented in the following regions:

- Austria: Vienna
- Croatia: Zagreb, other regions
- Czech Republic: Ostrava, other regions
- Germany: Baden-Württemberg
- Hungary: several rural areas
- Poland: Warsaw and Rzeszow
- Slovakia: Bratislava, other regions
- Slovenia: Ljubljana, other regions
- Transnationally within the framework of a European Cooperative Society (SCE)

Expected impact and benefits of the strategy/action plan for the concerned territories and target groups

The social impact fund (SIF) action plan has enabled the project partners to develop a concept as well as a practical guide for establishing national financial instruments as well as a transnational one for implementing the voucher programs. This increases the knowledge of the partners about possibilities of using private capital for labour market related activities in an innovative way. It transfers knowledge from already experienced partners to partners in countries where social impact investment is still an uncharted territory. The SIF strategy in turn triggers various impacts for the involved stakeholders as well. For investors, the strategy highlights new ways of tackling social topics such as unemployment in a novel way. This also impacts the employers, who benefit from financial support for being able to address employment topics, which at the same time opens up new employment opportunities for job seekers from the previously mentioned disadvantaged target groups.

Sustainability of the developed and/or implemented strategy/action plan and its transferability to other territories and stakeholders

The sustainability of the voucher programs and of the financial instruments behind them was a goal that we pursued from the start, when developing the SIF action plan. By developing several national funds fitting precisely the requirement of the national voucher programs, long-term compatibility is ensured. Also, we decided to establish a transnational fund with a sustainable structure (e.g. a European Cooperative Society) to be used beyond the scope and runtime of the SIV project for financing and implementing vouchers in different countries. We also involved external partners in this process, which benefit from knowledge transfer. Other stakeholders that benefit from the action plan are organizations and institutions interested in setting up novel financial instruments themselves. One important learning was that strategies need to constantly be revised and adapted to the newest needs, as most national environments for social impact investment are still young and thus constantly changing.

References to relevant deliverables and web-links If applicable, pictures or images to be provided as annex

The current output is based on several preparatory activities conducted by the partners in a collaborative effort within the framework of the first phase of the SIV project. In particular the deliverable "Draft Private Capital for Social Impact Strategy" (<https://www.interreg-central.eu/Content.Node/SIV/D.T1.1.4.-Draft-Private-Capital-for-Social-Impact.pdf>) as well as the concrete defined steps for operationalizing the planned activities within the implementation process of the Social Impact Fund, as described in the deliverable "Social Impact Fund Action Plan" (<https://www.interreg-central.eu/Content.Node/SIV/D.T1.3.3-Social-Impact-FundPilot-Action-Plan-final.pdf>) have strongly contributed to this output.