

Social Impact Finance Working Group

ReadyNation's mission is to help state and business and philanthropic leaders build strong coalitions to support smart early childhood spending – spending that strengthens families and future workforce competitiveness.

Social impact finance programs are potentially an excellent way for coalitions to increase funding and demonstrate the economic power of quality early childhood investments. To help make this potential a reality, ReadyNation is leading an active effort to develop the research, operational and legal frameworks needed to set up successful early childhood social impact bond (SIB) arrangements. The Kauffman-ReadyNation working group's [report](#) provides a full discussion of early learning SIBs. The Contract Standardization working group is to identifying key operational and legal aspects of early childhood SIBs.

To stay up to date on ReadyNation's work on early health and early learning social impact finance, [sign up for the SIB listserv today at www.readynation.org](#). To learn how you can get involved, e-mail ReadyNation at info@readynation.org.

Recommended Basic Reading

General —

- ["Case Study: Preparing for a Pay for Success Opportunity."](#) Third Sector Capital Partners. April 2013.
- Megan Golden. ["Developing a Social Impact Bond: Lessons from a Provider."](#) The Children's Aid Society. January 2013.
- Laura Callanan, Jonathan Law, and Lenny Mendonca. ["From Potential to Action: Bringing Social Impact Bonds to the U.S."](#) McKinsey & Company. May 2012.
- ["What Is Pay for Success?"](#) Third Sector Capital Partners. October 2012.
- ["A New Tool for Scaling Impact: How Social Impact Bonds Can Mobilize Private Capital to Advance Social Good."](#) Social Finance. October 2012.
- Michael Bloomberg, City of New York, ["Bringing Social Impact Bonds to New York City"](#) August 2012.
- Jeffrey Liebman. ["Social Impact Bonds: A Promising New Financing Model to Accelerate Social Innovation and Improve Government Performance."](#) Center for American Progress. February 2011.

Early Childhood —

- ["Early Childhood 'Pay-For-Success' Social Impact Finance: A PKSE Bond Example to Increase School Readiness and Reduce Special Education Costs."](#) Report of the Kauffman Foundation/ReadyNation Working Group. April 2012.
- Cuyahoga County Pay for Success Response
 - [Cuyahoga County Pay for Success Request for Responses](#)
 - [Cuyahoga County Spreadsheet](#)

Early Learning SIB Contract Standardization Working Group

This project seeks to assemble a package of basic early childhood social impact bond (EC SIB) contracts to help people understand operational aspects of SIB programs and work effectively with deal-structuring financiers. The availability of standard basic contracts will make it much easier set up early childhood "pay for success" programs and help a lot more kids in a lot less time. Circumstances vary from state to state and even county to county. Local SIB contracts will certainly have to be written to handle the terrain of local conditions. But there's no need for program sponsors and attorneys to re-invent the wheel in each instance. We can save sponsors' time and money by providing a set of basic wheel designs and ways to learn from each other's efforts.

Materials for the November 5th, 5 pm working group conference call

- [ReadyNation SIB contract Working Group Basic Model](#)
- [CAP SIB Agreement Brief](#)
- [Peterborough SIB Initiative Contract \(Redacted\)](#)

Materials for the November 19th, 5 pm working group conference call

- [ReadyNation SIB Contract Working Group Agreements List and Governance Comments](#)

Kauffman-ReadyNation Working Group

This was a joint project of the Kauffman Foundation and ReadyNation. It focused on developing income-contingent and performance contingent financing arrangements for early childhood programs. The group first met in late 2010 in Chicago, Illinois and several meetings in person and via web conferencing.

- [Click here to access the Kauffman-ReadyNation PKSE Spreadsheet](#)
- [PowerPoint Presentation](#) on the 2012 Kauffman Foundation/ReadyNation Working Group Report
- [View the full bibliography](#) from the Kauffman Foundation/ReadyNation report.

Past Working Group Meetings

- April 3, 2012 – [Webinar: Social Impact "Pay for Success" Finance: A PSKE Bond Example](#)
- October 25, 2011 – Invest in Kids Working Group 2011 Meetings, [Webinar: The Sustainable Financing Model—Evidence from the Granite School District](#)
- July 20–21, 2011 – [Kauffman-PAES Early Childhood Finance Innovation Conference Call](#)
- May 20, 2011 – [Kauffman-PAES Early Childhood Finance Innovation Conference Call](#)
- October 25–26, 2012 – [Kauffman-PAES Conference on Financing Early Childhood Development, Care, and Education](#)

State Based Social Impact Bond Resources

