

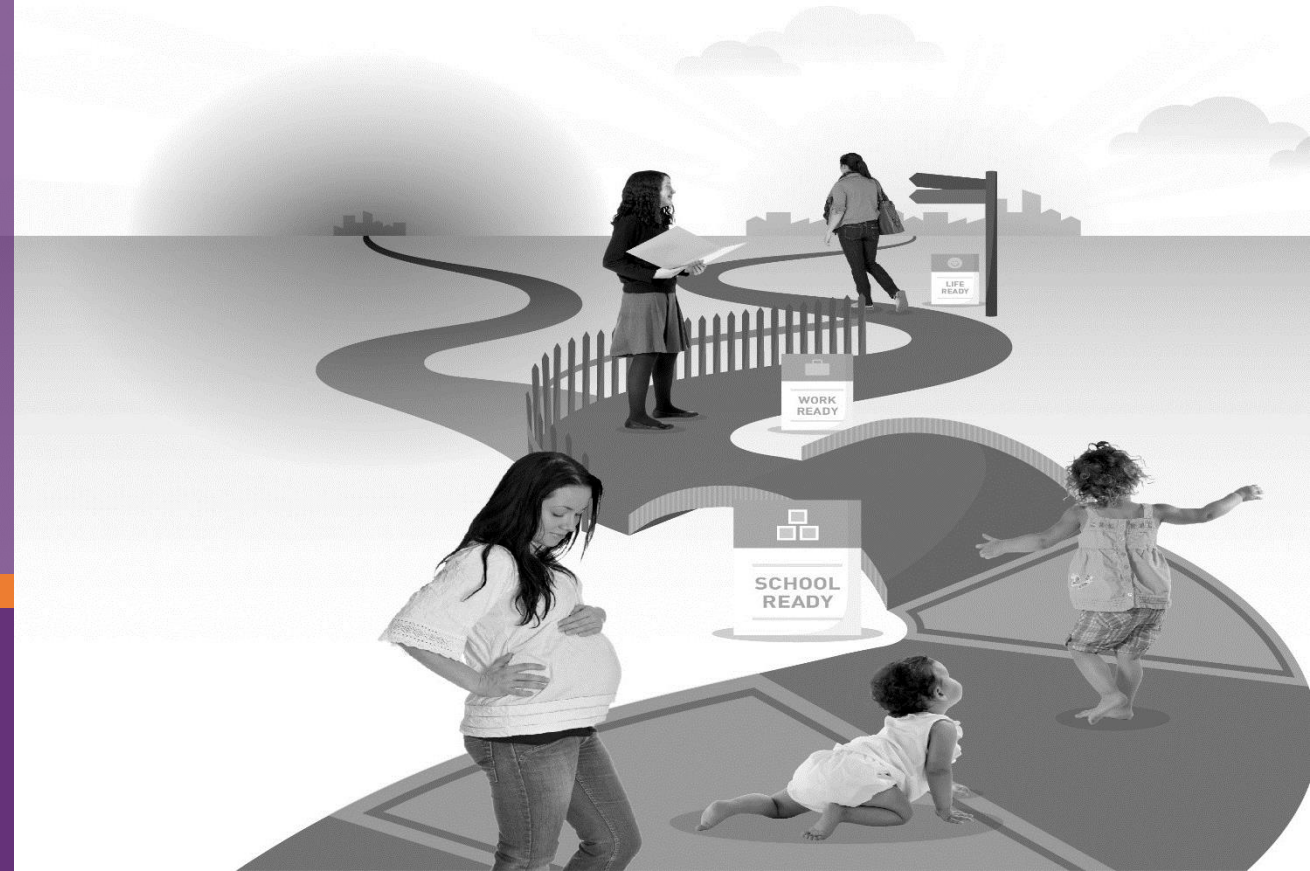
Social Investment Workshop

Early Intervention Foundation
Monday 28 April 2014

@theEIFoundation
eif.org.uk

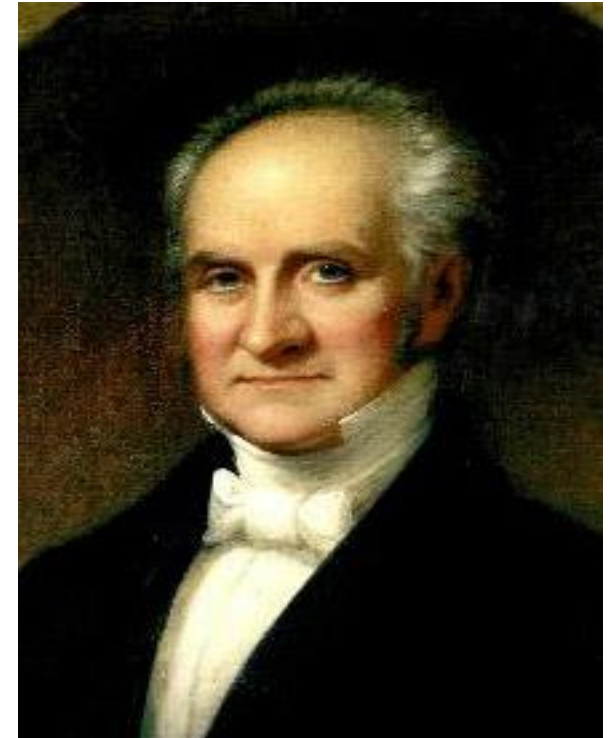


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Why Social Investment for Early Intervention?

- Allen Reviews into Early Intervention in 2011: first powerful evidenced based case for EI; the second EI: Smart Investment, Massive Savings
- Victorian era – major challenge for public health. Government plus philanthropists and private investors made long term investments to create healthier cities
- Equivalent challenge – how do we create innovative institutions and approaches to meet today's challenge to shift culture from late to early intervention for children and young people.



George Peabody

Why Social Investment for Early Intervention?



‘An independent Early Intervention Foundation will provide a **sustainable source of information, advice and drive** which is essential if investors’ confidence is to continue to be built’ *Jim O’Neil, Goldman Sachs Asset Management 2011*

‘We’ve known for many years that the right investments in children’s early years pay off handsomely. But nowhere has yet translated this knowledge into a comprehensive system for channelling finance into evidence-based action. .. But we may now have the chance to lead the world **towards a radically new model for investing in life chances.**’ *Geoff Mulgan, CEO NESTA, 2011*

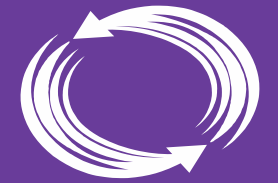
Why Social Investment for Early Intervention?

- Strong and growing evidence base to support EI
- Substantial spending reductions particularly for LAs
- Increasing pressure and demand on services driven by complex problems, persistent poverty
- Early Intervention has the potential not only to improve outcomes for children and society but to reduce the costs of educational under-achievement, teenage pregnancy, drug and alcohol abuse, lack of aspiration, youth unemployment



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Ann Griffiths, Implementation Adviser
Monday 28 April 2014



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Today: Agreeing our aims

- What are we here to achieve?
- What EIF is interested in
- How the day will run
- Anything else you like to get out of today?



Key questions

- How can EIF add value in this field? What can our work on social investment most usefully do?
- Where are the opportunities for social investment and early intervention?
- What are the barriers that need to be overcome?
- What can we learn from people who have already done work on this, and those who are providing support?
- What actions are we each willing to take after today to contribute?

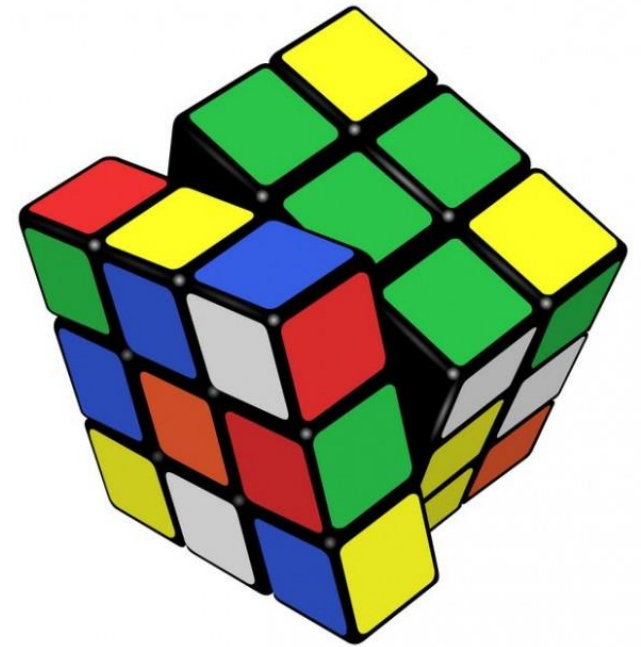
Current position and existing work



- Social investment and SIBs - what it's all about
- Relevance to Early Intervention
- 22 SIBs worldwide, 15 in the UK
- First launched in 2010
- Continued interest worldwide – gathering pace?
- Still a relatively young market, and mostly fairly late interventions – so far!

The Challenges for EI

- Outcomes often long term, accruing to multiple agencies
- A need for better, measureable shorter term, proxy indicators on which payment could be based
- Sufficient scale and potential return to attract investors (and make development costs and time worthwhile)
- Capacity and rigour of outcomes monitoring
- Investable propositions that offer right balance of risk and reward for all the parties involved
- Making the case – scepticism, ethical concerns? SIBs still unproven?



The opportunities



- It's possible to achieve savings and improved outcomes from EI
- Investors are willing to put money in – there are potential funders
- Funding sources to support where no single agency reaps sufficient benefit
- Development time and cost likely to reduce
- Exciting recent developments that show potential
- Increasing evidence base and knowledge about 'what works'
- Developing work around proxy indicators, predictors, monetisable benefits
- Potential to help shift investment, develop evidence, and scale interventions... worth trying!



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The future?

- Not a panacea: need to define clearly where there is potential and focus
- Future scenarios – where is the market going?
- Whole system approaches to change
- Sustainability – what happens next?



So... what might we do?

EIF:

- Evidence about outcomes – proxy indicators, possible issues/cohorts
- Information on what works – programmes that may deliver positive outcomes and return
- Facilitating joint working in and between Places
- Considering options as part of EI Strategy
- Signposting to and convening experts to help identify and work through opportunities

Places:

- Demonstration projects – will you be evaluating something that could contribute data to understanding the feasibility of SI in the future?
- Are there EI programmes you would like to test/scale where SI might be worth exploring?
- Are there defined target populations whose outcomes you are aiming to improve in ways that can be measured easily?

Back to those questions...

- How can EIF add value in this field? What can our work on social investment most usefully do?
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