



Director

About Social Finance

Social Finance is a national 501(c)(3) nonprofit dedicated to mobilizing capital to drive social progress. Our work bridges the worlds of policy, finance and social change. Over the last eight years, we have been working with colleagues across the sectors to pioneer the Pay for Success field in the United States. Our portfolio of Pay for Success strategies aims to enlist private capital for public good, use data and evidence effectively, and unite uncommon partners - governments, investors, and nonprofits - around a common purpose: to measurably improve the lives of those in need.

What is Pay for Success?

At its core, Pay for Success (PFS) is a public-private partnership that funds effective social services through a performance-based contract. PFS financing (also known as Social Impact Bonds) enables federal, state, and local governments to scale high-performing service providers and achieve results by harnessing private investment capital. If, following an independent evaluation, the program achieves predetermined outcomes that benefit society and generate public value, then government repays investors. However, the government pays only at the level of outcomes achieved.

PFS generates returns by creating efficiency and improving effectiveness in the way government deploys taxpayer funds—by investing in prevention and focusing on outcomes instead of outputs. In any PFS financing, every dollar of return directly represents a tangibly measured unit of human impact. At the same time, it's a methodology for agreeing on the outcomes policymakers and communities choose to prioritize, and a reimagining of the social sector that focuses on results and rewards performance.

Today, over 100 PFS projects have raised \$400M globally, across issue areas spanning early childhood, workforce development, homelessness, criminal justice and education. In the US market, 20 PFS projects have launched to date, with over \$210 million in capital deployed. In the past 12

months, two PFS funds have entered the market, deploying capital from insurance companies, CDFIs, and other impact investors. Dozens of states, counties, and cities have commissioned projects or passed enabling legislation. The federal government recently passed the Social Impact Partnerships to Pay for Results Act (SIPPRA), landmark legislation allocating \$100M in funding to support PFS projects based on state and local need.

Building on the movement for public accountability and evidence-based policymaking, PFS contributes to the ever growing public discourse on the use of data within the public and social sector, how to define and measure success, and how to contract for performance.

Our Firm

Founded by Sir Ronald Cohen, David Blood, and Tracy Palandjian in 2011, Social Finance was the first dedicated Pay for Success intermediary in the United States. In eight years, the firm has grown from a handful of people in Boston, to a national firm with 45 employees in offices in Boston, MA, Austin, TX and San Francisco, CA. In our evolution from start-up to leading PFS intermediary, we have catalyzed a nascent idea into a vibrant movement, mobilizing investors, social change organizations, and policy makers alike.

We've launched seven of the nation's PFS financings including the world's first two equity PFS deals, and mobilized more than \$80M in capital. We have developed diverse projects that optimize risk, return, and impact. We continue to innovate, addressing new issue areas and developing new financing mechanisms to offer a wider range of instruments that link payment with achievement of social outcomes, such as Outcomes Rate Cards and Income Share Agreements. The Global Network – which includes Social Finance US, Social Finance UK, Social Finance Israel, and Social Finance India – has developed and launched more PFS projects than any intermediary organization in the world.

Social Finance partners with governments, nonprofits, foundations, impact investors, and financial institutions to create innovative financing solutions to improve social outcomes across issue areas and throughout the US. In the PFS and Social Impact Bond market, our Advisory Services, Social Investment, and Active Performance Management teams support all phases of work, tailored to the needs of our partners. We aim to alleviate the most pressing social issues facing our nation by focusing on the following areas: Education, Children and Families, Workforce, Criminal Justice,

Sustainability & Resilience, Health & Homelessness. We also focus on developing a strong PFS field through market education, publications, events, research and analysis. More recently, Social Finance launched our Public Impact Initiative, which uses the full range of PFS tools to help governments design, fund and manage effective social services.

Role and Responsibilities

The Director role at Social Finance oversees projects within the advisory and social investment practices, spanning across issue areas, clients, and jurisdictions. Directors are expected to oversee multiple client-facing projects at once, serve on the firm's management team, provide input into commitments committee decisions and develop and coach Associates and Associate Directors. In addition to leading the core of our work, Directors contribute to additional firm building initiatives including business development, fundraising and thought leadership.

Project Oversight

Social Finance Directors are responsible for managing advisory and social investment projects as assigned collectively by the senior management team. In this role, Directors oversee the work of Associate Directors and Associates toward project completion across business lines, issue areas, and jurisdictions. Directors ensure work is of the highest quality by providing ongoing feedback, coaching and development opportunities for project team members.

Advisory Work

Advisory projects provide support and recommendations to clients in applying the principles and mechanisms of Pay for Success. Examples of advisory work include landscape analyses and feasibility studies, localized cost-benefit analyses of evidence-based programs, performance based contracting or outcomes rate cards for clients within government, philanthropy, and nonprofit service delivery. Directors will:

- Ensure highest quality work is being delivered to clients across all phases of project, from proposal to final deliverable
- Drive intellectual work on the project, pursuing action-oriented recommendations that will deliver impact for program participants, partners and Social Finance
- Maintain close contact with clients (individuals and organizations) throughout the project, providing updates, facilitating workshops and meetings and co-developing content as appropriate

- Update Social Finance senior leadership on project progress and elevate important content and issues

Social Investment Work

Examples of social investment projects include those projects with outside financing, such as Social Impact Bonds (SIBs), Environmental Impact Bonds (EIBs), Income Share Agreements (ISAs), prevention funds, and outcomes funds. Directors will oversee deal teams and collaborate with functional teams to achieve the following:

- Identify investment-worthy social enterprises and create innovative methods to scale and finance social progress, performing due diligence on potential service providers as needed
- Develop economic cost-benefit model and articulate the social value proposition to outcomes payors; determine methodology for measuring agreed upon outcomes and impact
- Design integrated service delivery program and operations plan to achieve desired social outcomes
- Negotiate and memorialize deal terms with key stakeholders within private, nonprofit, and public sectors
- Oversee financial structuring and lead capital raise as needed
- Provide follow-on active performance management services and post close deal operations as needed

Firm Building

As members of the firm's management team, Directors play a key role in talent management, business development and fundraising, thought leadership, strategic thinking, and other firm building initiatives. Responsibilities include:

- Provide key leadership in all phases of talent management: from recruiting and onboarding, to ongoing training, coaching and development; serve as Development Manager for direct reports, overseeing their professional development and performance
- Build a network in areas of interest in order to broaden the reach of Social Finance and the principles of PFS; build project pipeline in advisory and social investment in collaboration with Social Finance senior leadership team
- Contribute to firm's thought leadership efforts via public presentations and / or written publications

- Serve on commitments committee, collaborating with senior leadership team to align program decision making and new strategic initiatives with mission and vision
- Steer new firm building initiatives as needed

Qualifications

We are looking for entrepreneurial professionals who have the flexibility and aptitude to take on additional duties as senior leadership team deems appropriate. Candidates must have:

- 10+ years combined work and graduate school experience; experience in government, nonprofit, structured finance sectors or a top tier management consulting firm, with analytical responsibility required
- Professional experience in one of the firm's core issue areas preferred, e.g. health, sustainability, homelessness, criminal justice, workforce development, etc.
- Strong project oversight experience; ability to lead project managers and analysts toward project completion and under tight deadlines
- Strong analytical and quantitative skills; basic statistical knowledge required
- Excellent oral and written communication skills
- Advanced interpersonal skills and client-facing experience; ability to identify, build, and maintain relationships across sectors that are integral to the firm and its mission
- Commitment to excellence and accuracy, with an ability to manage multiple and competing priorities simultaneously
- Willingness to constructively express contrary points of view and seek consensus among strong, independent thinkers
- Demonstrated interest in and knowledge of key issues in effective nonprofit management, social interventions, and/or impact investing
- Ability to contribute to our unique culture by balancing a commitment to excellence with a sense of modesty and humility, by striving for best in class while having some fun along the way
- MBA or MPP preferred; concentration in finance, economics, or public policy a plus

Application

Send cover letter and resume to hire@socialfinance.org (Subject line: Director)

Review of applications will begin immediately. No phone calls please.

Social Finance, Inc. is an equal opportunity employer, and all qualified applicants will be afforded equal employment opportunities without discrimination because of actual or perceived race, color, national origin, sex, age, religion, creed, disability, marital status, citizenship, ancestry, personal appearance, sexual orientation, gender identity or expression, political affiliation, military status, status as a protected veteran, genetic information or any other legally protected status.