



Director, Social Investment

Austin, TX Boston, MA San Francisco, CA

About Us

Social Finance is a national 501(c)(3) nonprofit dedicated to mobilizing capital to drive social progress. At the core of our work is Pay for Success (PFS)—a set of outcomes-based financing strategies that measurably improve the lives of those in need by linking resources to results (rather than services delivered). We work to maximize the social impact of each dollar of private and public capital deployed and bring uncommon partners together to increase our collective impact on society's most pressing challenges. Our vision is a society in which everyone has the opportunity to achieve their full potential.

Social Finance was founded by Sir Ronald Cohen, David Blood, and Tracy Palandjian in 2011 as the first dedicated PFS intermediary in the United States. Since then, we have catalyzed a nascent idea into a vibrant global movement, raising ~\$150 million for PFS projects and mobilizing investors, social change organizations, and policy makers alike.

Social Finance runs an investment platform in which we develop new social investment projects and act as fund manager. In addition, we provide Advisory services for governments, philanthropy, and service providers and conduct market education and field building activities to grow and innovate the PFS field. Today, we are a team of 60+ employees with offices in Boston, MA; Austin, TX; and San Francisco, CA.

Social Finance is part of a Global Network that includes organizations in the US, UK, Israel, Netherlands, and India. The Global Network is a leader and pioneer in the field -- Social Finance UK launched the first PFS project in 2010, and together the network has developed and launched more projects than any intermediary organization in the world.

What is Pay for Success?

Pay for Success (PFS) is a set of innovative financing strategies that make payments directly dependent on results. Inherent in the PFS model is a focus on improving lives and catalyzing opportunities for individuals, families, and communities to thrive. Social Finance develops and implements PFS strategies within the fields of criminal justice, child and family wellness, education, health, workforce, and environmental sustainability and resiliency. Two primary PFS strategies include:

- **Social Impact Bonds (SIBs)**, which enable governments to achieve results for our communities by partnering with investors and service providers to tackle particular social challenges. Government only pays once a program achieves outcomes that benefit society and generate public value. SIBs transfer risk from the public to the private sector and align project partners on the achievement of meaningful impact.

- Career Impact Bonds (CIBs), a form of income share agreement with a distinct focus on improving access to high-quality education and workforce programs for low-income populations. Students do not take on debt; instead investors cover program costs, which students agree to pay back as a fixed percent of future income over a set time period, once they gain meaningful employment. CIBs remove students' upfront cost-burden and ensure that repayment only happens once they are financially stable.

The Opportunity

The composition of the Director's social investment portfolio will be fluid and subject to change according to opportunities and projects available. Core social investment responsibilities may include the following:

Deal Development

Whether developing a Social Impact Bond (SIB), Career Impact Bond (CIB), an investment fund, or another financial product designed to drive social progress, each Director may be responsible for the following:

- Marketing Social Finance and its offerings to potential partners
- Identifying social enterprises to scale and create innovative methods to finance their social progress
- Overseeing social investment teams and collaborating with social enterprises to:
 - Identify which outcomes will be measured; develop economic cost-benefit models and estimate the value associated with potential project outcomes
 - Define methods for outcomes measurement
 - Create an integrated service delivery program structures and operations plans to achieve desired outcomes
 - Develop financial structures to finance each project
 - Negotiate contract terms with key stakeholders within private, nonprofit and public sectors
 - Raise capital and finalize investor agreements

Deal Management

Social Finance often provides post-close management activities for various investments. The Director may work with deal and functional team members on the following:

- Serving on various operations and governance committees that comprise the active performance management structure in place for each specific deal
- Working with intervention provider to ensure achievement of outcomes, proactively identifying obstacles as they arise, and course-correcting as needed
- Working with finance team to ensure accurate financial reporting and cashflows to and from various project partners
- Managing ongoing communications with investors, providing project updates, and fielding questions and requests as needed

Firm Building

In addition to the Director's Social Investment responsibilities, each Social Finance Director serves on the firm's management team and contributes to the building and development of staff, the firm, and the field. These responsibilities may include, but are not limited to:

- Collaborating across the firm to support business development and fundraising efforts

- Supporting firm's talent management efforts via recruiting, coaching, goal setting, mentoring, and ongoing performance management
- Serving on the firm's commitments committee
- Supporting internal capacity building efforts
- Representing the firm in public forums and/or contributing to various publications

Qualifications

We are searching for flexible professionals who enjoy solving problems and aim to achieve social impact at scale. Candidates for this role will have:

- At least eight years of relevant work experience; working with the public sector, and/or on economic mobility issues is highly valued
- Excellent analytical and quantitative skills; experience developing and maintaining financial models is required
- Significant client-facing experience; ability to identify, build, and maintain relationships across multiple sectors
- Ability to set and accomplish team goals in an inclusive environment, motivating and coaching teams toward the highest quality work
- Excellent verbal and written communication skills; willingness to constructively express your point of view and hear others' points of view, both internally and externally
- Demonstrated interest in and knowledge of key issues in nonprofit management, social interventions, and/or impact investing

Application

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

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.