



Mobilizing capital to drive social progress



Associate Director, Performance Management & Evaluation

**Heart and head.
Governments and markets.
Circle and square.**

Boston | San Francisco | Austin

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 nine 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 150 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 (SIPPPRA), 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 PFS intermediary in the United States. In nine years, the firm has grown from a handful of people in Boston, to a national firm with more than 50 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 eight of the nation's PFS financings including the world's first two equity PFS deals, and mobilized \$100M 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, Social Finance India, and Social Finance Netherlands – 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, Health and 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.



The Opportunity

The Associate Director, Performance Management and Evaluation will play an integral role in furthering the development and execution of the active performance management phase of various PFS tools, including Social Impact Bonds (SIBs). This position will work closely with social investment teams to influence the program design, selection of outcomes, and evaluation and monitoring plan for social investment projects as relevant. After project launch, the Associate Director will be a key partner to social investment teams on an ongoing basis, overseeing the monitoring and evaluation, providing data and statistical analysis, and advising on operational course corrections as needed.

Responsibilities

- Support social investment development teams in designing the performance management components of each project; collaborate with outside evaluation firms and project partners to identify and measure key performance outcomes for PFS projects and align on optimal evaluation methodologies given each specific project context
- Support non-profit service providers through performance monitoring operations once a PFS project has been launched to ensure target outcomes are met
 - Support project partners in identifying data requirements and aligning data systems as necessary to achieve project evaluation goals
 - Develop analytic tools and practices with service providers, provide training to providers on the use of tool and practical implications
 - Create processes to track and report outcomes achievement as needed depending on provider capacity
 - Design and manage data-driven analysis to inform actionable insights into partners' performance
 - Recommend and implement course correction strategies as needed
- Identify, build and maintain relationships with peers from service provider agencies and evaluation firms
- Support the social investment team's responsibilities in project governance and client relationship management by 1) facilitating and supporting discussion of issues raised by data analysis and sharing information with various project stakeholders (service providers, investors, government officials, and third-

party evaluators) as needed, and 2) designing and creating high-quality products and periodic performance read-outs to service providers' staff and leadership, government partners, foundations, and investors

- Serve as internal expert for topics related to monitoring and evaluation, and statistical analysis. Provide insights and advise other Social Finance project teams as needed; support firm-wide training efforts in these areas of expertise.
- Support the Social Finance team's growth and success, including:
 - Coaching and developing colleagues across teams; providing real-time feedback to team members in service of maximizing professional success and executing high-quality deliverables
 - Contributing to firm development initiatives, which may include recruiting, professional development, internal "knowledgefest" sessions, board meeting presentation preparation, or other internal strategic projects
 - Supporting senior management, internal functional teams, and Social Finance project teams as needed.

Qualifications

We are looking for an entrepreneurial professional who has the flexibility and aptitude to take on additional duties as appropriate. Candidate must have:

- 5 - 8 years of experience in program monitoring and evaluation. (*Director-level role will be considered for those candidates with additional years of experience.*)
- Strong analytical and quantitative skills; comfortable working with large quantities of data and able to quickly and accurately analyze and audit results
- Intermediate expertise in statistics and statistical software (e.g., STATA, SPSS, SAS)
- Pragmatic, strategic perspective; ability to understand what is feasible to implement, and elevate the most important topics
- Ability to work in teams and manage associates towards project completion and under tight deadlines
- Excellent oral and written communications skills, the ability to deliver quantitative and qualitative data in a compelling way, and the ability to quickly research, synthesize and summarize key lessons on unfamiliar topics

Application

Send cover letter and resume to [hiring@socialfinance.org](mailto: hiring@socialfinance.org) (Subject line: Associate Director, Performance Management & Evaluation). Review of applications will begin immediately.

For more information on Social Finance, please find us at www.socialfinance.org.

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.