



POLICY LEADERS



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# SUMMARY REPORT

## QLD POLICY LEADERS SERIES

### Social Impact Investment

**Thursday 5 October 2017**

Customs House, Brisbane

7.30am - 9.00am

#### **Moderator**

**Shane Doherty**, Political Reporter, Nine News Queensland

#### **Panellists**

**Allan English**, Founder, Silver Chef and English Family Foundation

**Anne Cross**, Chief Executive Officer, UnitingCare Queensland

**Mark Henley**, Chief Executive Officer, Queensland Council of Social Service

**Jeff Lassen**, Director, MMI Economics

**Peter Maher OAM**, Chief Executive Officer, St Vincent de Paul Society (QLD)

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# Breakfast Summary

The predominant theme from the 2017 QLD Policy Leaders *Social Impact Investment* breakfast focused on the relationship between the capital contribution from the public, private and not-for-profit sectors to achieve a social objective.

The discussion specifically highlighted the change of motivation among investors and the importance of highlighting not only returns but also the purpose of their investment. Moreover, the discussion also stressed the significance of transparency of outcomes as well as the independence of non-for-profit sector.

Lastly, the discussion allowed the audience to explore how we strengthen the link between non-profit to for-profit businesses and the role of outcome transparency and bipartisan governance, raising a number of critical issues as detailed in the graph below.

## Key comments from panellists

### Allan English, Founder Silver Chef and English Family Foundation

- By 2020 \$300bn for social investment on a global scale. Ten percent must go into social impact.
- There is a global trend that are looking into investing that gives not only financial but also social and environmental return.
- There is a general social and commercial movement. Generation Y who create businesses, are people who do not only buy products but also a social experience.

### Anne Cross, Chief Executive Officer, UnitingCare Queensland

- UnitingCare is first in Queensland to have access to the Social Benefit Bond – working with Qld Treasury
- More than 9k children in Queensland that are removed from their parents and need care: on average, they spend 6 years in home care:
  - Long term social burden and terrible for those children
  - large financial burden for government and non-for-profit
- Private investors needed to implement programs to unify children with their parents:
  - risk is shared between the government, investors and UnitingCare
  - more work in Queensland
  - saves a large amount of investment on home cares.
  - Long-term outcomes

### Mark Henley, Chief Executive Officer, Queensland Council of Social Service

- Conversations about costs at present time, not about future costs with the difference it will make to the children's future:
  - Less likelihood of unemployment, criminal records and suicide, etc.
- Prevention and addressing the issues at their cause is significantly important:
  - Treasury and Premier's leadership is important
- Innovation:
  - An alternative system to optimise outcomes is needed

### Jeff Lassen, Director, MMI Economics

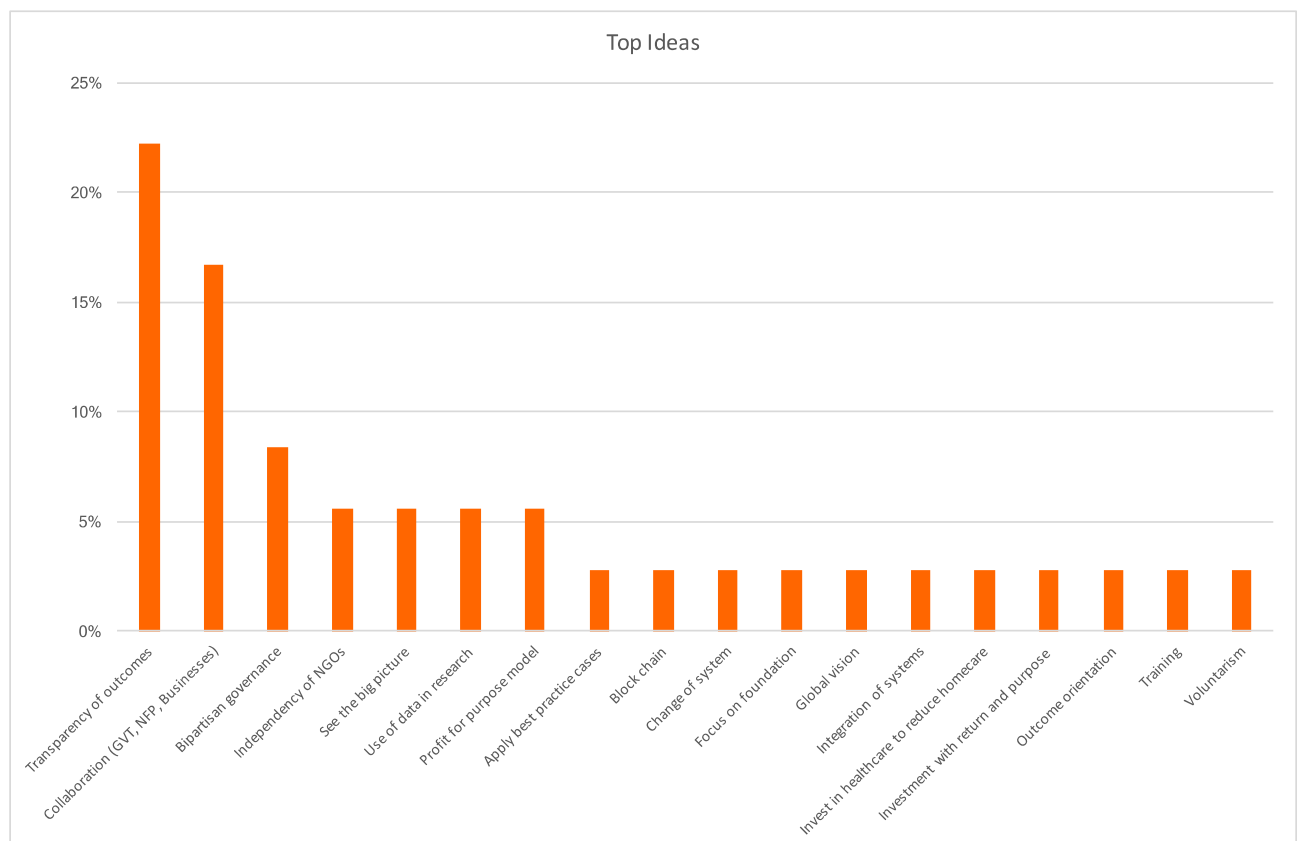
- It is an emerging market:
  - We are getting wealthier and we would like to contribute back
- While it is not driven by the government, the government is using market instruments
- Transparency is the key to growth.

## Peter Maher OAM, Chief Executive Officer, St Vincent de Paul Society (QLD)

- Governments have a large impact on social impact.
- There is a need for non-for-profit to link with businesses.
- It is important for non-profit to become more independent. There is an immense opportunity for businesses to get involved.
- Treasuries can look at the social initiatives from a bigger picture.
- Usage of data can have significant implications on preventive programs to work with families and address the issues upfront.

## Summary of Comments

- Further exploration needed of the capability of the financial intermediary/banking sector/specialists/advisory sectors to support links between non-for-profit (NFP) and investor sector
- Be direct and transparent about the outcomes.
- Outcomes need to be clearly defined, measurable and tangible for investment
- Gen Y are looking to buy a social experience, as well as a product
- Be wary of “green washing”. Must be credible
- People are attracted to doing good.
- The systems need to change.
- Bipartisan governance of NGOs and transparency of outcomes.



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