

STRENGTH IN NUMBERS

Report summary



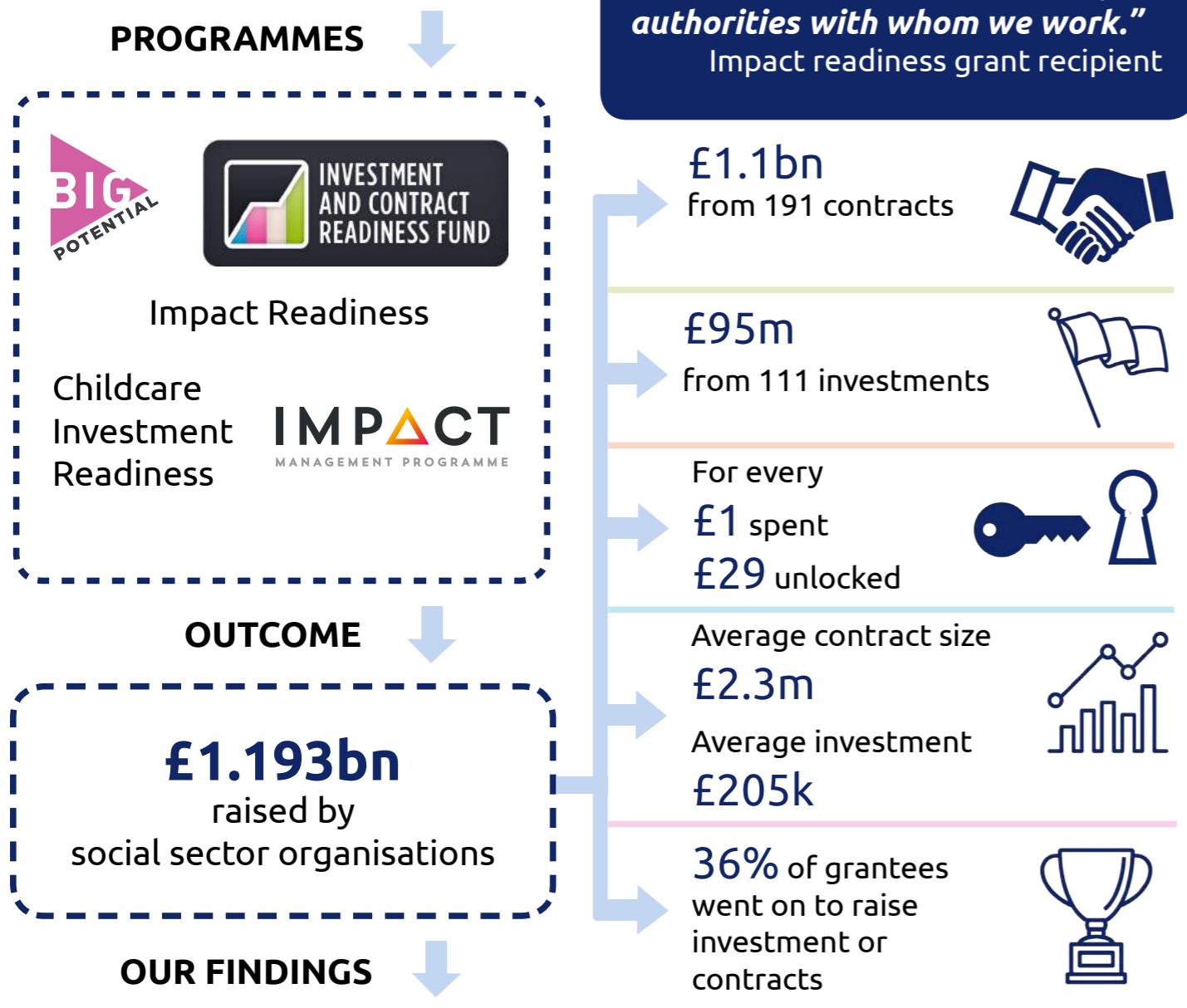
 Social
Investment
Business

By Maria Tarokh and Chris Dadson

Strength in numbers

Social Investment Business has awarded **677 social sector organisations** with **£40.5m** worth of investment readiness grants since 2002.

"The programme supported our business planning, governance and financial management. We've significantly increased our turnover and the number of authorities with whom we work."
Impact readiness grant recipient



Resilience is key **Valuing support** **Improving quality**

Introduction

From 2012 Social Investment Business has managed grant funds that have aimed to support social sector organisations to gain investment or win contracts. In that time we have distributed £40.5m worth of grants on behalf of public funders to 677 organisations, helping them raise investments or win contracts worth over £1.1 billion.

However, these numbers only tell part of the story.

We want to share our experience and expertise in this area. By doing so, we hope to better understand the impact of these programmes and the value that specialist support can deliver. We hope these findings can be used to ensure any future programmes or initiatives benefit from our experience.

Overall, as the figures make clear, this research demonstrates that 'investment readiness' programmes work. Providing grants to help pay for specialist support can lead to positive outcomes for social sector organisations and help them be in the best place to improve people's lives.

These programmes have helped hundreds of organisations access support they may not have otherwise. Many of them then went on to raise investment or secure contracts. However, whether investment has been raised or contracts have been won are not the only ways to look at these programmes or judge their success.

Download the full report

The Strength in Numbers report and additional research data can be downloaded from the Social Investment Business website in pdf format.

www.sibgroup.org.uk/resources/strength-in-numbers



Key Findings and recommendations

Resilience is key

we recommend...

- Success should not be solely defined by growth or whether investment is raised. Instead, improving resilience should be the primary aim.
- Social sector organisations need a full package of support and their needs should be assessed on a case-by-case basis.
- Internal engagement from the applicant is crucial for support to be successful.

Grants should fund a broader range of support.

not just focus on investment or contract readiness. They should be flexible, responsive, and initiate culture change within organisations.

Social sector organisations should be allocated funds for project management. Part of the grant budget should be allocated to the applicant to allow for improving oversight and knowledge transfer and better embed change within the organisation.



Valuing support

we recommend...

- Combinations and packages of support that help organisations in different areas tend to achieve a greater impact.
- Accessing multiple programmes has, for some organisations, allowed them to steadily grow and develop.
- Encouraging providers to develop sector specialisms, and using data on sector and geographic trends, would help organisations identify the most appropriate sources of support.

Providers should share more information about what works.

Knowledge sharing is crucial to better understand which interventions are most effective in different contexts. Providers are best placed to facilitate this.

Providers should be encouraged to develop and promote their sector specialisms. This would make it easier for organisations to find the right provider for them and increase the opportunities for sector level learning. A wider regional spread would also allow for a more diverse provider market.



Improving quality

we recommend...

- A platform to help organisations navigate different types of provider support and record feedback may be necessary to encourage peer-to-peer support and make consultancy support more accessible.
- Active, longitudinal monitoring should be used in future programmes to enable better data sharing and learning.
- An independent programme manager is crucial to monitor the quality of the support delivered and to ensure that programmes are flexible and that their aims and objectives are clearly communicated.

Data and transparency should be used to improve provider performance. An online platform could help social sector organisations understand how different types of work have been effective and allow them to share their feedback with peers.

Programmes should make developing peer-to-peer support a priority. To build resilience and reduce dependency on specialists and third parties, all funders and programme managers should prioritise peer-to-peer support as a key delivery mechanism.

Programme management that builds relationships should be the benchmark. This will allow for effective matching with providers, advice on who to work with and which areas to focus on. An approach based on just facilitating transactions cannot deliver these outcomes.

Decision panels must contain a broad range of stakeholders for rounded insights. Panels should include commissioners, purchasers, social sector organisations and other key stakeholders to give a wide range of views and a broad understanding of the current barriers for applicants.

Programmes should support longer term monitoring. The results of support often come after programme evaluations are completed so longer term monitoring would ensure that longitudinal learning is captured and can be acted on.



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