

**March 2, 2013**

**D R A F T**

**Social Finance Leadership Group Proposal**

PROPOSAL BY: Lina Bowden  
PROPOSAL TO: London Community Foundation, Sisters of St. Joseph,  
Pillar Nonprofit Network, United Way of London & Middlesex

**Request:**

Shared leadership of social finance engagement activities led by Lina Bowden.

**Background**

As leader organizations in creating a strong and inclusive community, these four organizations have the reputation and the capability to lead our community in new thinking and new approaches to addressing our city's most pressing needs, enabling social change and enriching the lives of Londoners. While traditional philanthropy and volunteering continue as the hallmarks of the nonprofit sector, social finance is one emerging concept that has the potential to contribute significantly to the collective community goals.

Many social finance activities have been underway in London. United Way has led the charge with other community players in establishing the microloan / matched savings pilot. Pillar is the lead partner in the Social Enterprise for Sustainable Communities initiative with United Way committing to three-year social enterprise grants. London Community Foundation has established a first for London - a Community Loan Fund. The Sisters of St. Joseph's have been connected with most if not all of these initiatives.

At the Social Finance community conversation on January 21<sup>st</sup>, we heard that a 'clearing house' or community-based framework is needed to keep expanding the awareness and knowledge of the opportunities presented by community investing. We need to bridge the understanding of these possibilities with investors who have the potential to become 'social investors'. As well, change makers and community benefit groups in our city are struggling to learn the potential of vehicles like community bonds and other means of raising capital. We need to actively promote social finance in order to create a strong pipeline of the supply and demand for community investment opportunities. As well, all groups would benefit from a coordinated effort in our own learning and connecting to other resources in the province and in the country.

As a secondary rationale for creating this joint 'hub', we are seeing a peaked interest by provincial and federal funders in assisting this work. The creation of a formal joint leadership model for social finance in London could put London in a lead role in the exploration of community-based models.

## Proposal Next Steps

I am inviting the four organizations to sign up for a 12-month joint social finance awareness-building effort that will continue what was started on January 21, 2013.

<p><b>Next steps identified on January 21<sup>st</sup>:</b></p> <ol style="list-style-type: none"><li>1) Establish ownership model<ul style="list-style-type: none"><li>• Flush out who will lead the community level framework we seek to build</li><li>• Explore shared leadership model by convening discussion(s) with key leader organizations to scope interest / roles organizations may want to play</li><li>• Take a look at existing structures rather than create new ones? Explore leaders within key community parties</li></ul></li><li>2) Decide on our common vision<ul style="list-style-type: none"><li>• What is the purpose? “change we are hoping for” by the work?</li><li>• Establish a working group to create a proposed draft</li></ul></li><li>3) Convene a broader awareness and educational session<ul style="list-style-type: none"><li>• Outreach to more key community players: banks, investors, businesses (esp. those with CSR goals), social businesses, co-ops, funders and foundations (May-Jun)</li><li>• Host a broad Social Finance Conversation (Sept)</li></ul></li></ol> <p>Create a cultural shift that accepts community investing as a viable means of earning a return &amp; benefiting the community, learn from other communities ('samplers of ideas', stories), invite MaRS</p>	<p><b>Proposed Plan:</b></p> <ol style="list-style-type: none"><li>1) MARCH 2013: Launch of a 12-month joint initiative by LCF, Sisters of St. Joseph, United Way and Pillar<ul style="list-style-type: none"><li>• Lina to host a joint-leader meeting to define roles and overall plans</li><li>• Goals are to a) explore the concept of a community level framework to support social finance and b) to grow and promote social finance in London</li><li>• Lina Bowden, as coordinator, will plan and execute gatherings and communications</li></ul></li><li>2) APRIL 2013: Establish a working group and meet to decide on our common vision (community members from Jan 21<sup>st</sup> – including City, Goodwill, Libro also Carol Ann Smith and Johnny Fansher who have volunteered to assist)</li><li>3) APRIL TO AUGUST 2013<ol style="list-style-type: none"><li>a. Ongoing shared communication regarding what others are doing in the community, province, country</li><li>b. Provide networking opportunities for those who are in exploratory phase</li><li>c. Meet with key community players from investor/supply side: banks, financial advisors, private investors, businesses (those with CSR goals), funders and foundations*</li><li>d. Meet with key community players from investee/demand side: social enterprises, nonprofits, coops, social entrepreneurs*</li><li>e. Grow invitee list for September Forum</li></ol></li><li>4) FALL 2013 Potential for a broad London &amp; Middlesex</li></ol>
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to speak	Social Finance Forum, that will include MaRS Centre for Impact Investing keynote, breakouts to provide workshop style discussions, target 150 attendees. The visioning session for April would determine if a forum is the best way to meet the goals.
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\* The four organizations will be able to decide who participates in which meetings, ensuring a coordinated effort.

**Costs?**

While some of the one-on-one meetings planned may result in incidental costs, the event in fall presents the only significant cost for this initiative. We could seek to invite some of the other partners to contribute as sponsors of this event. As well, if any or all of the four organizations could contribute to the cost of the event, it would be helpful. The budget would need to include promotion (possible creative), venue costs, food/coffee, materials, travel cost for Adam Spence.