

Channeling SA's money into better social and environmental outcomes

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South Africa has been leading the investigation and creation of outcomes-based contracts and (social) impact bonds (SIB) in the developing world. Now, two new short courses are set to roll out crucial skills and know-how gained from this experience in order to improve the effectiveness of social and environmental programmes across the country.

The [Bertha Centre for Social Innovation and Entrepreneurship](#), a specialised unit at the UCT Graduate School of Business, and South Africa's National School of Government have joined forces to create two new short courses to build and advance the outcomes-based contracting and impact bond practice in Africa. Global and local academics, as well as practitioners in the field, have been invited to teach on the courses.

"Government is the biggest buyer of social services in South Africa and is constantly striving to improve the effectiveness of those services at the most reasonable price. These tools, outcomes-based contracting and impact bonds, represent one of the most innovative and globally recognised ways to enable them to do so," says Dr Susan de Witt, course convener and a senior project manager at the Bertha Centre.

De Witt explains that outcomes-based contracting is an innovative procurement approach that ensures that government only pays for what works. An Impact Bond is a way of financing an outcomes-based contract. They work by attracting socially motivated investors to fund social services upfront. Repayments to investors are then made by government and/or private funders if pre-agreed outcome targets are achieved and independently verified.

The approach has been shown to be effective. To date, \$216m has been raised around the globe to fund 60 Impact Bonds in 16 countries impacting 90,000 people. In South Africa approximately R120m in government and R70m in donor funding has been earmarked to pay for social outcomes through six outcomes-based contracts in different sectors.

For example, a provincial Department of Health has allocated R25m to improve the health, nutrition and developmental status of pregnant women and children up to five years who live in low-income communities.

The two new courses will provide a world-class, tailor-made curriculum to participants and will be taught by leading experts and practitioners including Tamsyn Roberts from the [Centre for Social Impact Bonds](#) at the UK Cabinet Office; Marta Garcia from [Social Finance](#) as well as Barbara Kong and Liesbet Peters from [D.Capital](#). Local contributors include Dr. Tracey Naledi from the Western Cape's Department of Health, Mark van Wyk from [Mergence Investment Managers](#), as well as Dr. Susan de Witt and Aunnie Patton Power from the Bertha Centre.

The first one-day course, titled [Impact Bond Course for Intermediaries](#) is for financial intermediaries, development consultants, monitoring and evaluation specialists, legal practitioners and large NGOs who are interested in designing, implementing and monitoring contracts in the future.

The second three-day course, titled [Outcomes-Based Contracting & Impact Bond Course](#) is for senior government officials and policy makers including those who may be responsible for implementing these contracts in the future.

The courses will only be offered in Pretoria, South Africa this year from 22-24 August 2016. The application deadline is Friday, 5 August 2016. The one-day course costs R3000, while the three-day course costs R3500.

A limited number of scholarships are available for both courses.

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