



INSTITUTE *for* CHILD SUCCESS



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FOR IMMEDIATE RELEASE

Institute for Child Success Awarded Grant to Support Early Childhood Outcomes

WASHINGTON, D.C. (October 1, 2014) – The Corporation for National and Community Service’s (CNCS) Social Innovation Fund (SIF) today announced that the Institute for Child Success (ICS) has been awarded more than \$780,000 through a highly competitive open grant competition. Announced at an event co-hosted by the U.S. National Advisory Board on Impact Investing, SIF, and the Beeck Center for Social Impact and Innovation at Georgetown University, the investment aims to advance and evaluate emerging funding models that align payment for services with verified outcomes, an approach known as Pay for Success (PFS).

ICS applied for this investment as a national leader in PFS finance for early childhood programs. The grant will allow ICS to help jurisdictions from across the United States to use PFS financing to improve outcomes for young children and their families. In 2014, ICS organized the first national conference on PFS for early childhood with the business organization ReadyNation. ICS also conducted a 9-month PFS feasibility study on the Nurse-Family Partnership, which enabled South Carolina to move smoothly into PFS transaction structuring and should result in the investment of significant new dollars for services to nearly 4,000 families in need.

In 2015, ReadyNation and ICS are planning to host a second annual early childhood PFS conference. Participants in the 2015 event will be chosen through an open competition. ICS plans to leverage this conference and the SIF investment to provide technical assistance to 12 teams over three years with a goal of yielding five early childhood PFS deals in five years.

Five years into the Social Innovation Fund initiative, launched by President Obama in 2009, the SIF and its non-federal partners have committed to invest more than \$700 million in effective community solutions. Including the grants announced today, the SIF portfolio now represents a \$243 million federal investment in partnership with 35 intermediaries in 37 states and Washington, DC. This modest federal investment is expected to leverage more than \$540 million in non-federal match commitments.

The SIF is about finding solutions that work and making them work for more people. PFS is another critical tool to support this mission. In 2014 Congress approved the SIF competition to test PFS approaches. SIF will share lessons learned throughout the PFS project period in order to enhance knowledge in the field and answer questions about the effectiveness of this approach.

“The thriving community of the future will be one where business, government, and nonprofits work together to discover innovative, effective solutions and tap new sources of capital to help these solutions grow,” said Lisa Garcia Quiroz, CNCS Board Chair and Senior Vice President, Corporate Responsibility and Chief Diversity Officer at Time Warner Inc. “I am proud that CNCS and the Social Innovation Fund are helping to usher in this new era by providing the resources, expertise, and evaluation needed to catalyze action and results.”

“We could not be more enthusiastic about our inaugural class of Pay for Success grantees,” said Michael D. Smith, Director of the Social Innovation Fund. “They represent a diverse group of highly effective organizations and social enterprises at the cutting edge of social financing and innovation. Their work will lead to one of the largest scale, and most comprehensive, demonstration projects of when, why and how Pay for Success can be a powerful catalyst to sustain effective solutions to challenges facing communities in greatest need.”

ICS Vice President, Joe Waters, said, “We expect this investment by the Social Innovation Fund will catapult early childhood Pay for Success forward, resulting in numerous transactions for diverse early childhood programs. These transactions will result in more effective early childhood systems that can operate at scale to improve childhood outcomes, while also improving government, funder, and provider capacity to track and manage those outcomes. Our nation’s children, families, and communities will benefit.”

Including ICS, the eight grantees announced today are SIF’s first-ever Pay for Success grantees. This cohort will help to expand diversity in the PFS field in terms of geographic reach, social issue area and approach. All of the grantees focus on Pay for Success projects in the areas of youth development, economic opportunity, and healthy futures.

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About ICS

The Institute for Child Success is a research and policy organization that leads public and private partnerships to align and improve resources for the success of young children in South Carolina and beyond. A partnership of the Greenville Health System's Children's Hospital and the United Way of Greenville County, ICS supports those focused on early childhood development, healthcare, and education—all to coordinate, enhance, and improve those efforts for the maximum effect in the lives of young people. For more information: www.instituteforchildsuccess.org.

About the Corporation for National and Community Service

The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service and champions community solutions through its AmeriCorps, Senior Corps, Social Innovation Fund, and Volunteer Generation Fund programs, and leads the President's national call to service initiative, United We Serve. For more information, visit NationalService.gov.

About the Social Innovation Fund

The Social Innovation Fund (SIF), a key White House initiative and program of the Corporation for National and Community Service (CNCS), combines public and private resources to grow the impact of innovative, community-based solutions that have compelling evidence of improving the lives of people in low-income communities throughout the United States. The SIF invests in three priority areas: economic opportunity, healthy futures, and youth development.

In just a few years the Social Innovation Fund (SIF) and our private-sector partners have invested more than \$700 million in compelling community solutions-- \$243 million in federal grants plus \$540 million in non-federal match commitments in 35 intermediary grantees and 217 nonprofits in 37 states and the District of Columbia.