

From: Mayer, Doug
To: Soura, Christian <ChristianSoura@gov.sc.gov>
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Subject: For approval: Gov. Nikki Haley, Harvard Kennedy School, Rockefeller Foundation announce launch of social impact bond initiative

Christian, take a look, might be a typo or two but are you good with the content? Thanks.

Gov. Nikki Haley, Harvard Kennedy School, Rockefeller Foundation announce launch of social impact bond initiative

South Carolina one of six state and local governments selected as winners of national competition

COLUMBIA, S.C. – Governor Nikki Haley today announced that South Carolina is one of six winners of a national competition run by the Social Impact Bond Technical Assistance Lab (SIB Lab) at the Harvard Kennedy School to provide state and local governments with technical assistance to develop pay-for-success contracts using social impact bonds.

Together with The Rockefeller Foundation, the SIB Lab is supporting state and local governments across the country to build capacity for this innovative financial approach to funding prevention-oriented social programs. The other winning governments announced as part of the SIB Lab competition include Connecticut, Denver/Colorado, Illinois, New York, and Ohio.

In the SIB model, governments partner with service providers and private sector investors to fund social programs. Investors are only repaid if and when improved social outcomes are achieved. SIBs have the potential to open new funding sources for prevention-oriented programs that deliver measurable social benefits and save tax payer dollars in the process.

“South Carolina is excited to participate in the SIB Lab because we see public-private partnerships as the best way to bring innovative solutions to government,” said Governor Nikki Haley. “This is another reason for South Carolinians to celebrate as we move to the national forefront in creatively finding ways to improve maternal and child health.”

South Carolina’s application was based upon the proposed expansion of the Nurse Family Partnership (NFP) program at the South Carolina Department of Health and Human Services (SCDHHS). NFP is a thoroughly vetted, evidence-based program through which a nurse visits a low-income, first-time mother as many as 50 times between her detection of a pregnancy and the child’s 2nd birthday. The program has been shown to improve the child’s and the mother’s health and also to improve family self-sufficiency.

“The assistance provided by the SIB Lab will help the South Carolina Department of Health and Human Services to expand the Nurse-Family Partnership health program in South Carolina,” said SCDHHS Director Tony Keck. “This innovative program reaches beyond simple health services and provides total support to first-time moms, ensuring their babies the best possible start in life.”

“Social impact bonds have traveled from concept to execution faster than any other social innovation in recent history, and we commend Governor Haley for taking steps to make South Carolina one of the leaders in the field,” said Kippy Joseph, associate director for innovation at The Rockefeller Foundation. “The SIB Lab Competition is the next big leap forward for SIBs in the United States, demonstrating the power of public-private partnerships to provide sustainable solutions to the funding problem for critical social services, while creating an environment for impact investors to test this exciting new form of innovative finance.”

“The SIB Lab at Harvard Kennedy School is excited to be working with South Carolina in trying to achieve better outcomes for their citizens and make more effective use of taxpayer dollars,” Jeffrey Liebman,

professor of public policy at Harvard Kennedy School and SIB Lab director. “In these challenging fiscal times, governments around the country are looking for new strategies to finance preventive investments and spur social innovation. The pay for success approach has the potential to generate scalable solutions to some of our nation's most pressing social problems.”

About The Rockefeller Foundation:

The Rockefeller Foundation aims to achieve equitable growth by expanding opportunity for more people in more places worldwide, and to build resilience by helping them prepare for, withstand, and emerge stronger from acute shocks and chronic stresses. Throughout its 100 year history, The Rockefeller Foundation has enhanced the impact of innovative thinkers and actors working to change the world by providing the resources, networks, convening power, and technologies to move them from idea to impact. In today's dynamic and interconnected world, The Rockefeller Foundation has a unique ability to address the emerging challenges facing humankind through innovation, intervention and influence in order to shape agendas and inform decision making. Please visit www.rockefellerfoundation.org for more information.

About the Harvard Kennedy School SIB Lab:

The Social Impact Bond Technical Assistance Lab (SIB Lab) at Harvard Kennedy School (HKS) conducts research on how governments can foster social innovation and improve the results they obtain with their social spending. An important part of our research model involves providing pro bono technical assistance to state and local governments implementing pay-for-success contracts using social impact bonds. Through this hands-on involvement, we gain insights into the barriers that governments face and the solutions that can overcome the barriers. These insights are ultimately published in academic papers and policy briefs. By engaging current students and recent graduates in this effort, we are able to provide experiential learning as well. For more information, please visit: www.hks-siblab.org.

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Douglass V. Mayer

Deputy Communications Director

Direct: 803-734-3146

Cell: 803-360-3285

dougmayer@gov.sc.gov