



THE START OF THE BOF

Provincie Noord-Brabant

WE ARE STARTING UP THE BOF

SOCIAL ENTERPRISES IN THE PURPOSE ECONOMY

Making the world a little better: more pleasant, cleaner and fairer. This is what social enterprises do. They come up with smart, sustainable solutions that contribute to the challenges of today and tomorrow. For example, creating jobs for people with poor job prospects, taking lonely elderly people out of their isolation or coming up with creative solutions for food waste. In this way they contribute to the movement of the purpose economy: an economy in which the creation of social value and conscientious business practices are central.

THE PROBLEM OF INESTIMABLE VALUE

The societal impact that social enterprises deliver is of inestimable value. That sounds wonderful but it is also a problem. It means that it is difficult to express in monetary terms.

Is that such a bad thing? Yes, it is! Enterprises need to grow to increase their impact. Investment is usually needed, but this is provided based on financial indicators. This is a shame, because the real value of these enterprises remains underexposed and the enterprises do not receive the opportunities they deserve.

THE BRABANT OUTCOMES FUND

That's why the province of Noord-Brabant is starting up a new learning project: the Brabant Outcomes Fund (BOF). This is the Netherlands' first Outcomes Fund. The BOF helps social enterprises to scale up their impact in Brabant.

Within the BOF, public and private investors work together to financially support solutions for societal challenges based on predetermined results. Round 1 is now starting and this is emphatically a learning phase for the province of Noord-Brabant.

WIN-WIN

The BOF gives social enterprises that make an impact a better chance of receiving growth capital. Investors are presented with a more attractive proposition and public money from the government is used in a result-oriented way. In this way, Brabant becomes an even nicer place to live.

And that's what everyone in Brabant wants!



LEARNING PHASE

THE LEARNING PHASE STARTS NOW

Officially, the BOF is not a fund yet. We are starting with a learning phase, which we are calling round 1. In this round of the BOF, the experiences and assumptions will be tested. The outcome is not fixed in advance.

One outcome may be that the BOF is right on the mark. But it may also be that result-based financing is not (yet) possible for one reason or another. It may also be the case that we discover the learning points for improving BOF in the future.

NOT JUST ANOTHER SUBSIDY

As a branch of government, the province is accustomed to providing subsidies based on predetermined criteria. In general, the format of the plan is more important than the actual results achieved. And in the field of purchasing and loans, the financial return is normally valued, rather than the societal impact (social, ecological). The BOF therefore works differently; a clear link is made between the financial and societal value.



1. You register your enterprise with the BOF



2. You answer questions about goals, impact and financing



3. The BOF connects you with a team and investor



4. You draw up an impact plan with the team



5. The investor provides the working capital



6. An expert tracks your impact



7. If you reach your targets, the BOF repays the investor

HOW DOES THE BOF WORK?

THE ENTERPRISES

SELECTION PROCEDURE

On 20 December last year the request for BOF participants went live. Social enterprises had until 31 January 2019 to submit their application. The BOF team's ambition was to receive at least 40 registrations. It soon became clear that there was great interest in the BOF and finally 82 registrations were received!

CONCLUDING RESULT-BASED CONTRACTS

Eventually, five social enterprises were selected for the process of entering into a result-based contract. In the period from now until mid-May, we will work with the enterprises and investors to conclude the result-based contracts.

THE FIVE ENTERPRISES SELECTED

Ctalents

Inclusion of sensory-challenged talent (blind, partially sighted, deaf, hearing impaired) by creating sustainable jobs. Ctalents aims to reduce unemployment among this group from 65% to 20% by linking talent to real employment opportunities.

FladderFarm Mobiel

FladderFarm keeps chickens in mobile sheds (chicken caravans), where auxiliary farmers - people with poor job prospects - take care of the animals and collect the eggs. The auxiliary farmers are coached in their personal growth.

Refugee Team

Enables refugee status holders to integrate faster and better, and strengthens their social position by volunteering at sporting or cultural events. The final goal is to guide them into a job, internship or training course.

Samen Slim Zorgen Thuis

Offers education and internships for home support workers (intermediate vocational education) in villages to offer vulnerable youth the prospect of work in their own neighbourhood and to enable elderly and disabled people to live at home independently for longer.

Stichting Sarban de Toekomst

Afghan catering company that offers opportunities to refugees on the fringes of the employment market so that they become self-reliant, with participation and development for refugees in the hospitality sector being central, from employees to restaurant owners.

WANT TO FIND OUT MORE?

VISIT [BRABANT.NL/OUTCOMESFUND](https://brabant.nl/outcomesfund)

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