

Market Briefing Wrap-Up:

Aboriginal economic development

14 August 2018

Ballina

The following provides a summary of the questions asked at the session, and the answers provided.

Will there be a transparent Framework for success payments?

The specific outcomes and metrics will be determined throughout the co-development phase. As outlined in the Request for Proposals, potential metrics might include:

- sustained employment
- increase in Aboriginal entrepreneurship / business ownership
- for established businesses – increase in the number of Aboriginal employees
- completion of recognised vocational or job-readiness training.

Other metrics may be more appropriate and OSII is open to alternative metrics. Any successful proposal would require clear and agreed outcomes and metrics. These will be stated in the signed Implementation Agreement and accompanying Operations Manual. It is at the discretion of the parties if the Implementation Agreement and / or Operations Manual is published publically.

Is now until September 28 the only submission time?

Proposals for the social impact investments in Aboriginal economic development opportunity must be fully received by 10:00am AEST on 28 September 2018.

Proposals in other policy areas may be submitted through SII Evolve at <https://www.osii.nsw.gov.au/initiatives/sii-evolve/>

Can attachments or additional material be included in addition to the five page submission?

The five page response to the Request for Proposals must be completed in 5 A4 pages or less. The minimum font size is 11. Proposals longer than this or any additional materials will not be considered.

Will you consider joint proposals?

Yes. Service provision or other partnerships are at the discretion of the proponent/s.

Will partners already 'at the table' be considered by the assessors?

One of the submission questions is 'What service / partnerships are pre-existing and what will be developed as part of this proposal?' Already formalised partnerships for e.g. with investors, are not required at this stage. If they exist, this may help accelerate the co-development phase.

What is the assessment criteria?

The assessment criteria is included in the RFP documentation. It includes social impact; innovative service delivery model; team, cultural capability and engagement; value creation for NSW; additionality and potential to scale.

Do investors need to be brought on at Stage 1 (current stage)?

No, at this stage you are only required to submit a proposal summarising your idea. The financial aspects, including investors, can be worked through the co-development phase. However, the Office of Social Impact Investment will not match, endorse or recommend investors or intermediaries. We can provide a list of intermediaries who could help you attract and broker investment or provide finance themselves.

Are any of your other investments regionally based?

Our Resolve Social Benefit Bond aims to improve wellbeing of individuals experiencing a mental health illness in the Western New South Wales and Nepean Blue Mountains local health districts. We hope to increase the number of investments regionally based through this opportunity.

Your previous investments have quite large cohort sizes, is this the same expectation for a regionally based investment?

The cohort size should be such that the effect of your service / program can be reliably measured. The right cohort size will depend on your service / program and can be determined through co-development. Cohort sizes for our current investments do vary, for example our Newpin Social Impact Bond aims to support 700 families while Foyer51 will work with 51 individuals at any one time.

What is the timeframe from Stage 1 to Stage 4 (i.e. RFP to implementation)?

Proposals for Stage 1 must be fully received by 10:00am AEST on 28 September 2018. The timeframes for proceeding stages will depend on the needs of the proponent and their communities. Indicative timeframes are outlined in the RFP documentation.

Will place based proposals be considered?

Yes.

Will proposals by a sole trader be considered?

Proposals can be submitted by a legal entity (or entities in the case of a joint proposal or consortia) with the capacity to contract.

The NSW Government will only enter into an agreement with an entity that has an Australian Business Number (ABN) and is registered for GST.

Do you plan to invest in Aboriginal organisations or other, larger and non-Aboriginal organisations?

The RFP is open to all to respond to. We will be guided by the evaluation criteria included in the RFP documentation to select proposal/s to proceed to the co-development phase. The evaluation criteria includes social impact; innovative service delivery model; team, cultural capability and engagement; value creation for NSW; additionality and potential to scale.



When can proponents expect to hear about the outcome of their proposals?

This will depend on the number of proposals received. We would like to be able to provide feedback on proposals 4-6 weeks after the closing date.

Will you provide upfront support to organisations for e.g. to develop a business plan?

The Office of Social Impact Investment can't provide help in preparing for or preparing a proposal. However, we have a list of intermediaries on our website that we can provide a connection point to. Intermediaries can help develop ideas and business cases, build investment readiness and capability, attract and broken investment and or may provide finance themselves. The NSW Government does not endorse or recommend any intermediaries listed on the website.

Who are the assessors of the proposals? Will they be culturally competent?

Assessors are to be confirmed. However, the Office of Social Impact Investment will work closely with Aboriginal Affairs and our regional DPC colleagues to ensure the right stakeholders are involved in the assessment process.

Who from the Office is going to be based regionally to support a regional organisation through co development?

We will work with the proponent to determine the best way to undertake the co-development phase which may involve a mix of the Office of Social Impact Investment working regionally at times, technologically enabled sessions and / or the proponent working from Sydney at times.

How is the financial return generated – is it purely financial or does it include social return?

Financial return is generated when successful outcomes are achieved. Government will pay for successful outcomes based on the expected savings to the state. These savings could result from avoided services, for example, when children are safely restored to their families.

