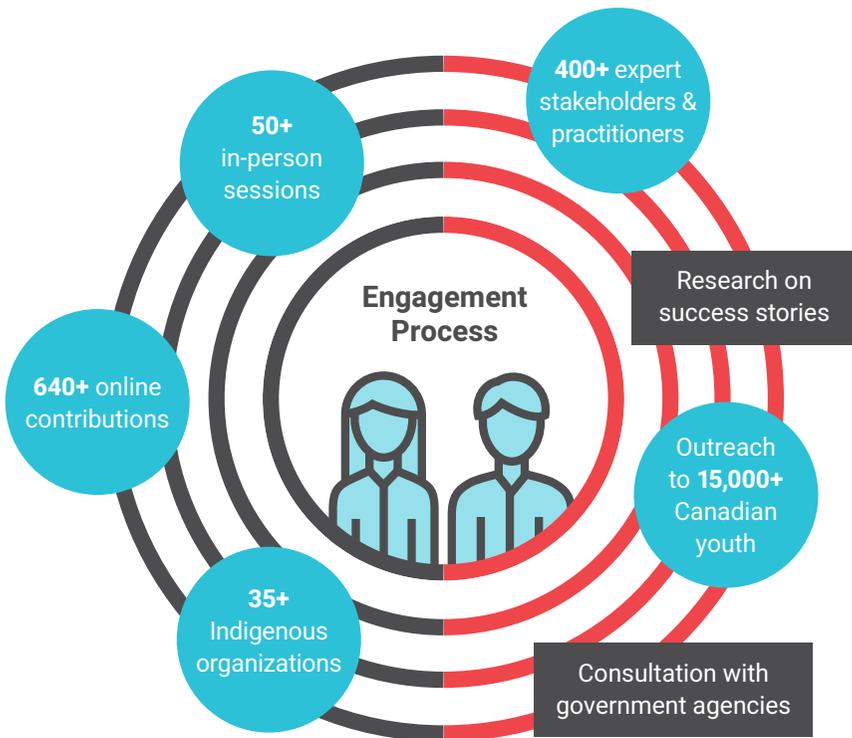


**12 Recommendations for a
Social Innovation and Social
Finance Strategy for Canada**

A better future is within our reach: where communities are healthy and environmentally sustainable; where all individuals can thrive. A future characterized by reconciliation with Indigenous peoples, vibrant diversity, and social and economic inclusion.

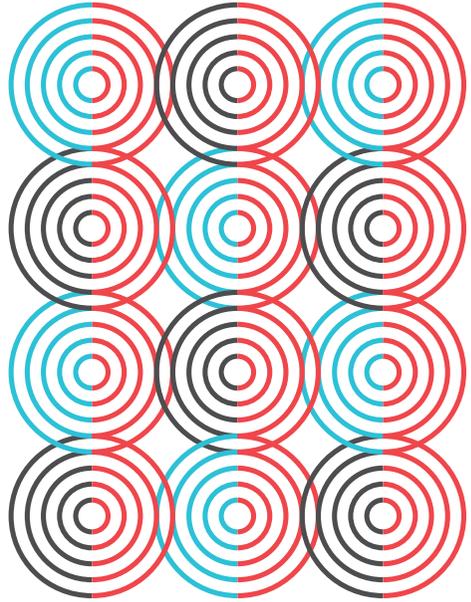
In June 2017, the Federal Government appointed 16 people from diverse sectors to co-create a Social Innovation and Social Finance Strategy to clear the way for this future.

A large-scale engagement process was conducted to develop an ambitious plan to transform our greatest challenges into opportunities for inclusive growth—and to empower communities to act on them.



In line with our commitment to the United Nations Sustainable Development Goals, the Steering Group put forward twelve recommendations to improve our ability to put social innovation and social finance to work in Canada.

The recommendations for the proposed Strategy are designed to support an ecosystems approach, where each component complements the others. Everyone has a role to play in improving outcomes in our communities and solving our common challenges. We must work across issue areas and sectors, including with all levels of government.



Governance and Public Service Infrastructure

Recommendation 1 Anchor commitment and long-term policy action toward social innovation and social finance in Canada through federal framework legislation.

Recommendation 2 Establish and fund a permanent multi-sectoral Social Innovation Council.

» *The Council would formalize a collaborative relationship between social purpose organizations and the federal government.*

Recommendation 3 Create a permanent Office for Social Innovation.

» *This office would build the processes and relationships to ensure that those involved in implementation of the Strategy share resources and have mutual accountability.*



Capacity and Skills

Recommendation 4 Improve social purpose organizations' access to federal innovation, business development and skills training programs.

Recommendation 5 Establish a cross-sector Social Innovation Ecosystem Program to address gaps in early-stage support, capacity building and impact measurement.



Funding and Capital

Recommendation 6 Create a Social Finance Fund to accelerate the development of social finance ecosystems across Canada.
» This fund would improve access to capital for social purpose organizations, emphasizing regional and local levels.

Recommendation 7 Ensure federal funding practices support and enable social innovation.
» Enable grant recipients to shift from rigorous reporting of activities to flexible pursuit of outcomes.



Market Access

Recommendation 8 Incorporate social procurement guidelines, tools and training into Government's focus on a cohesive sustainable procurement plan.



Policy and Regulatory Environment

Recommendation 9 Address the legal and regulatory issues impeding charities and non-profits from engaging in social innovation, social finance, and social enterprise.

Recommendation 10 Develop regulatory innovation capacity using 'sandboxes' to explore and experiment with new models.
» This approach does not displace comprehensive reform, but allows for testing under specific, time-bound regulatory exemptions.



Evidence and Knowledge Sharing

Recommendation 11 Establish a Social Innovation Evidence Development and Knowledge Sharing Initiative.
» To address the need to expand social R&D and improve sharing mechanisms, as Canada has fallen behind globally in evidence-based decision-making across sectors.



Awareness and Mobilization

Recommendation 12 Coordinate a national social innovation and social finance awareness campaign.

Indigenous organizations, communities, and individuals

First Nations, Inuit and Métis individuals and groups who were engaged saw a potential opportunity to adapt social innovation and social finance to their cultural perspectives, in their own manner, and with their own leadership. At a pace determined by communities and National Indigenous Organizations, the Government should further explore potential Nation-to-Nation collaborations. All community participants—and civil society—have roles to play too.

Social Innovation is a response to a social or environmental problem which, once adopted, results in better outcomes than existing approaches.

Social Finance refers to investments intended to create a measurable social or environmental impact as well as to generate financial returns.

Social Purpose Organizations refers to the entire spectrum of organizations with a mission to advance social or environmental aims. Social purpose organizations include the charitable and non-profit sector, the private sector and hybrid social enterprises.



Illustration by BraveSpace

The time has come. It is time to innovate how we innovate—to create a more inclusive, prosperous and sustainable future.

This is what we need you to do:

- » Write a Letter of support to your MP.
- » Tweet your MP about the recommendations #innovate4impact
- » Share a Social Innovation Story with your network.
- » Share and discuss the recommendations with your network.

Find out more about the proposed Social Innovation and Social Finance Strategy and sign your support at sisfs.ca

#sisfs #innovate4impact

This brochure was produced by the non-government former Steering Group members.