

SIBs.Co - Pioneering Social Outcomes Contracting in Colombia

A commitment to transformation

In 2016, **SECO** and **BIDLab** joined to make Colombia a pioneer in the use of social outcomes contracting. This collaboration led to the creation of **SIBs.CO**, a Social Impact Bonds programme that works in alignment with the government and market priorities and is committed to the **design, implementation, and dissemination of knowledge** surrounding **social outcomes based contracting**.

Stakeholder Involvement and Public Value

Through results-based financing, we aim to deliver international cooperation and increase stakeholders involvement, ensuring public value creation and long-term sustainability.

Innovation, Collaboration and Cross-Sector Partnerships

We developed a programme that fosters innovation, encourages collaboration between public and private actors, and enables effective interventions to tackle Colombia's complex social challenges.

We've built an **integrated ecosystem** of

+40

organizations playing distinct roles

With the participation of

National and local **government entities**, **9 service providers**, and over **14 investors**.

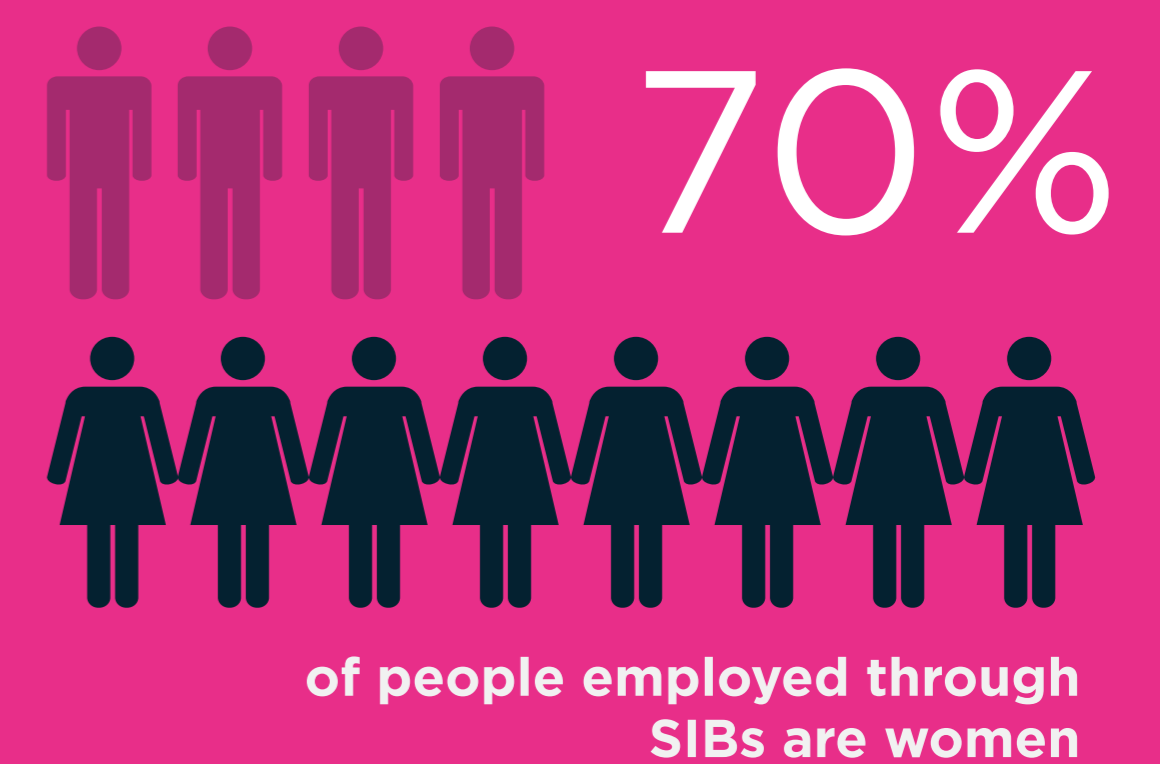
With our joint efforts, we designed and implemented the first **Social Impact Bond (SIB)** in a developing country. After our success, the program implemented 3 more SIBs in Colombia.

+4,000

Vulnerable people employed through SIBs

+10,000

Vulnerable people employed through RBCs



SIBs.CO has also mobilized

\$9M usd from the national and local government

\$4M usd from the private sector

Challenges we have tackled

Credibility → Multiplier effect

We opted for a demonstrative approach to interventions and when people understood better how the mechanisms worked, they became more inclined to participate in our initiatives. Also, when one initiative proved to be successful and profitable, the instruments began to earn credibility.

Spreading the word is key!

6% Total impact investment resources in the country in SIBs

Viability

Innovation comes with great challenges, especially in terms of regulation. There is hence a need to be creative in order to find ways in which existing frameworks can adapt to new mechanisms.

Flexibility and adaptation have been essential enabling conditions!

Achievements

We have championed the democratization of knowledge through a 'learn by doing' approach while recording and sharing our findings and learnings.

Creating a market and sustaining the demand: "Start small but think big," while sibs.co focused its efforts on the job market in Colombia, we now have the tools to take RBF to other sectors in the country.

Scan this code to join the **champions** who are enabling result-based finance and social outcomes in Latin America

#SIBSChampions



Join us and be a part of building a **vibrant ecosystem** for **social outcomes!**

Discover more at www.sibs.co



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