



## Queensland Social Investment Taskforce

### Community Services Industry Alliance Position

The Community Services Industry Alliance calls on an elected government to establish a Social Investment Taskforce resourced with a three million dollar budget over two years to demonstrate leadership to the rest of Australia in cultivating social investment in Queensland.

### Key Points

- Social investment (or impact investment as it is also referred to) is a growing market worldwide.
- A proactive and focussed effort to build this market, through a Queensland Social Investment Taskforce, will deliver access to new capital for community services.
- Ultimately this will increase the effectiveness of service delivery and deliver positive outcomes for vulnerable Queenslanders.

There is an emerging market in Australia for investments which create positive social impacts and financial returns. This emerging market has the potential to provide the community services sector access to a new source of capital to expand service delivery to vulnerable Queenslanders. Changes in the corporate world are afoot; there is a growing recognition that the finance sector has a role to play in helping to resolve social issues; a new generation of entrepreneurs who think about social value and the bottom line; and the evolution of corporate responsibility where a commercial driver is to create shared value.

Impact investing initiatives are already being used in Australia and globally to finance initiatives in health, education, housing, financial inclusion and sustainable agriculture. Social investment has been a vital addition to government and philanthropic investment in other parts of the world but Australia lags behind. There is a developing body of work relating to social investment in Australia and national leadership is required to actively cultivate new models of social investment with the private and philanthropic sectors.

Queensland can take a leadership role in this new world by establishing a **Social Investment Taskforce** (the Taskforce) to:

- Attract entrepreneurial investment and ideas to achieve both positive social impact and financial returns;
- Foster new relationships between community services organisations, the private sector and Government;
- Develop a policy framework for social investment in Queensland including incentives for private sector investment to achieve positive social impact and financial returns; and
- Showcase new social investment models and outcomes achieved.

The Taskforce would be chaired independently and report to the Queensland Government with recommendations and strategies to continue to support and develop a culture of social investment in Queensland. The Taskforce would comprise representatives of the Community Services Industry, Government and the private sector to deliver on its remit. The Taskforce will be resourced and required to deliver on its initial aims within a first term of 2 years. A \$3 million investment in the Taskforce to deliver new social investment opportunities in Queensland would realise a significant and ongoing benefit for vulnerable Queenslanders.

The Taskforce will draw on the Transition and Innovation Fund through its complementary aim to build investment readiness in community sector organisations (Please see related CSIA policy platform). The establishment of new and enduring partnerships between community services, the private sector and Government would herald a new and positive way of working for social good. Without this focussed and proactive effort we are at risk being left behind in this worldwide movement to address increasingly complex social issues.

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