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Congress Blog



July 15, 2015, 02:00 pm

By Greg Keesling



COMMENTS 0

Addressing societal issues is both a moral and fiscal imperative for our country. High recidivism rates, low educational attainment, and high incidents of preventable diseases are just a few of the harmful and costly issues communities face nationwide. Though governments bear the brunt of these problems by having to allocate an ever-increasing share of taxpayer funds for remediation, businesses increasingly feel the effects.

Areas with high levels of crime or an undertrained or unhealthy workforce are unattractive places to conduct business. When public sector resources are stretched thinner and thinner, the fiscal burden is often passed along to business owners in the form of tax increases. It's worth noting that while governments are usually responsible for remedying the harmful effects of societal issues, it is the private sector that often has the dynamism and dexterity needed to address their root causes.

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A recent study of the prison population in my hometown of Indianapolis determined that the number-one indicator of recidivism is whether an individual had obtained stable employment since being released. Viewed through this prism, the obstacles to employment faced by ex-offenders jeopardize not only the lives of former inmates, but also public safety and fiscal stability.

Our nonprofit, RecycleForce, is a social enterprise providing life-

changing employment and workforce training to formerly incarcerated individuals by offering some of the most comprehensive and innovative recycling services in Indiana. We are pleased that our recycling provides much of our nonprofit's revenue each year, but because our model is heavy on training and counseling costs, the revenue from the recycling operation does not cover all of our costs. Every year presents a new challenge to identify and cobble together various grants, government contracts and philanthropic support to fill that funding gap and advance our mission. Every minute that we spend seeking additional funds is a

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minute we are not serving our employees and our community.

One especially exciting idea to address the way we, as a society, respond to these problems is the creation of social impact bonds (SIBs). SIBs are innovative, results-focused financial instruments that create public-private partnerships to address some of our nation's most intractable and pressing social challenges. SIBs present an opportunity for governments to address root causes of societal issues by scaling up preventative social and public health interventions.

Under a traditional SIB structure, private investors provide operating capital to social service providers with the proven capacity to achieve measurable improvements in costly social problems, such as high rates of recidivism, or chronic homelessness. Only when the targeted improvements are achieved does the government repay the project's initial investors, plus a rate of return.

Rep. Todd Young, a Republican from my home state of Indiana, has teamed up with Rep. John Delaney, a Democrat from Maryland, to reintroduce the Social Impact Partnerships Act (H.R. 1336) in Congress. Meanwhile Sen. Orrin Hatch (Utah), the Republican Chairman of the Senate Finance Committee, and Democratic Sen. Michael Bennet of Colorado have introduced companion legislation in the Senate (S. 1089). This bill would provide the Federal government with \$300 million to support social impact project proposals from State and local governments throughout the country.

Shifting the focus from inputs employed to outcomes achieved presents a cost-effective method to address long-standing societal issues. By using the Pay-For-Success financial model, SIBs can provide governments with enormous cost-avoidance savings while stabilizing the communities they serve.

RecycleForce believes that SIBs have the potential to transform our nation's efforts to confront challenging social problems by fusing the resources of both public and private entities. As a business owner dedicated to improving the community in which I operate, I enthusiastically support the Social Impact Partnership Act.

*Keesling is president of **RecycleForce**, a social enterprise that delivers recycling services while providing workforce training to formerly incarcerated individuals.*



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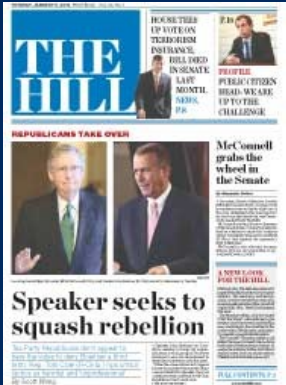


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