

The Triumphs and Treacle of SIBs: Reflections on our SIB Pioneers Event

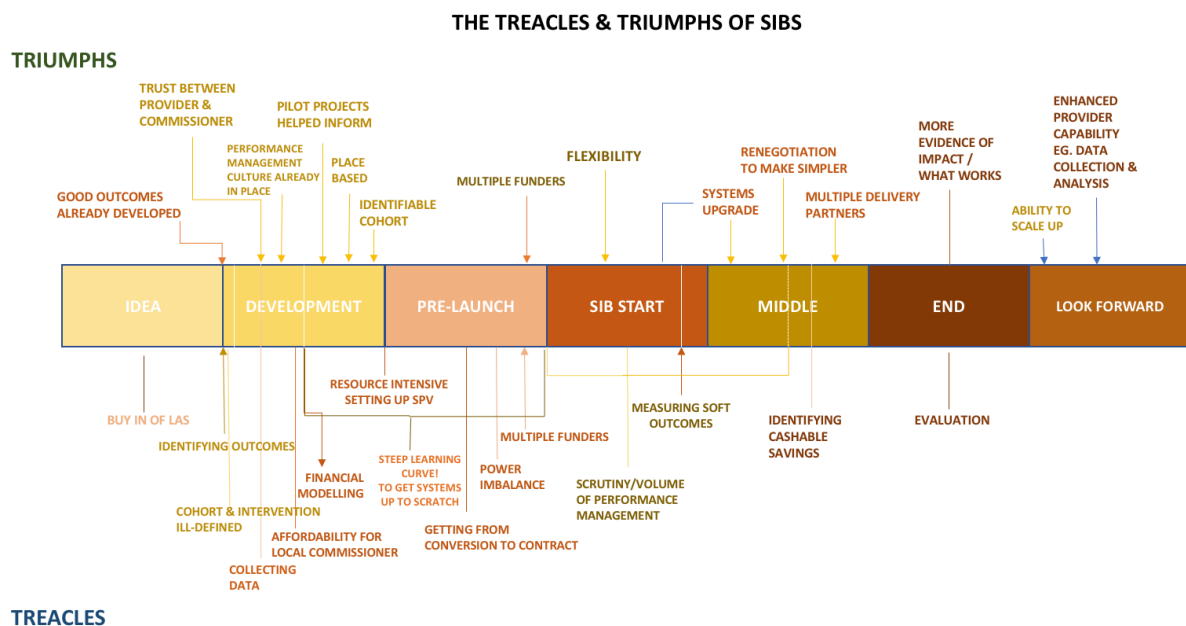
Author: [James Ronicle](#)

A few months ago, Big Lottery Fund, Ecorys and GO Lab held a ‘SIB Pioneers Event’ for service providers and commissioners involved in, or about to launch, social impact bonds (SIBs).

The event was a great opportunity for stakeholders to come together and swap stories on what is going well (the triumphs) and what are the challenges (the treacle) in their different SIBs.

During the day we heard about the triumphs and treacle of three SIBs – one past (that had finished); one present (that was part-way through delivery); and one future (that was about to launch). Participants mapped the triumphs and treacle from these SIBs on a timeline and added their own experiences.

The end result is below.



Reflecting on this, a few things jump out at me:

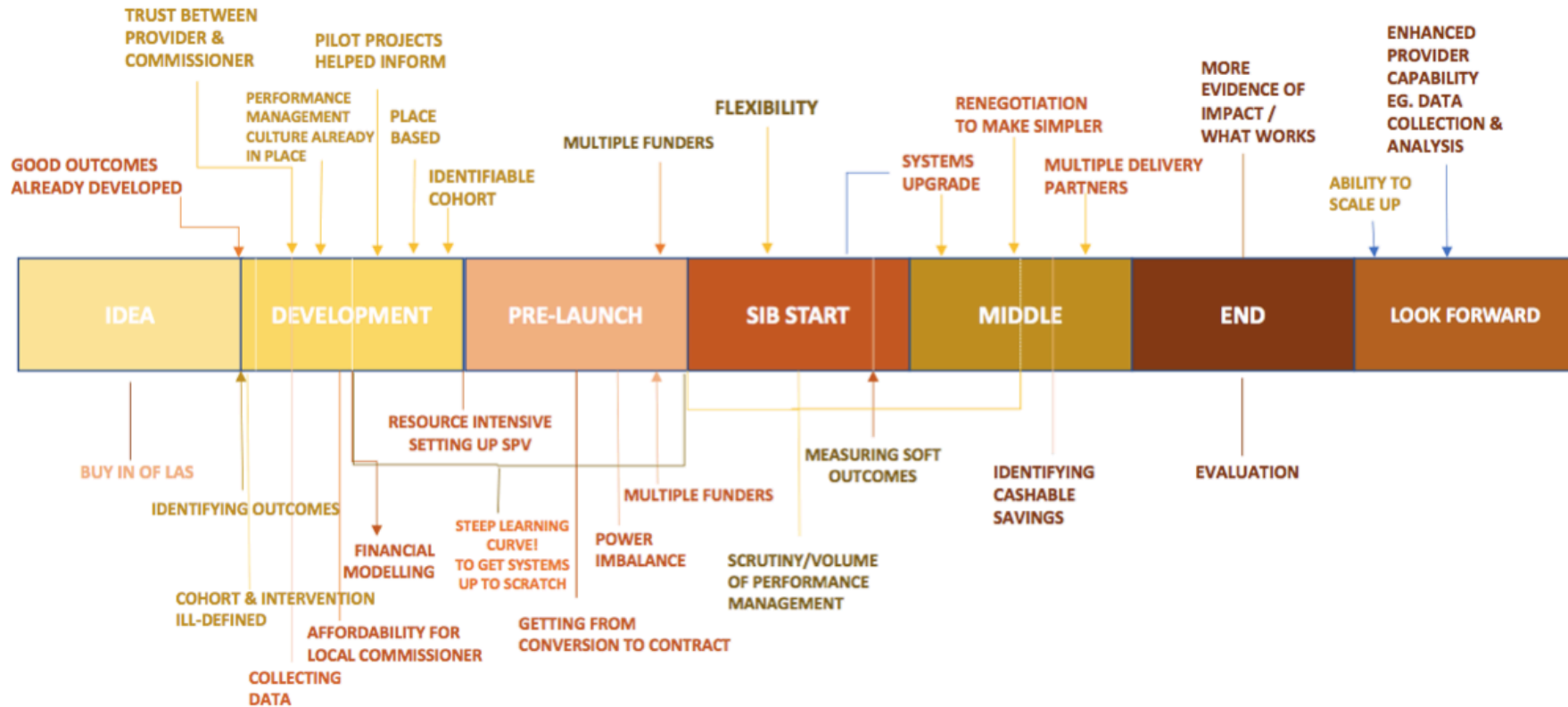
1. **A lot of the treacle happens during the development and pre-launch of a SIB, but then the triumphs start to emerge as the SIB starts.** This shows that SIBs can be challenging to develop, but generate benefits once launched. So stick with it!
1. **Some things that start off as ‘treacle’ turn into triumphs as the SIB evolves.** For example, for one SIB the performance management demands were very high leading up to SIB, but following a system upgrade and the provider learning how to meet these demands, it became a triumph as it gave them the information they needed to improve service delivery. Towards the end of the SIB they then felt this had improved their capacity to evidence their impact. This shows again the steep learning curve, of SIBs, and it can take a while to learn how to meet the new demands that SIBs can bring.
1. **Some things are both treacle and triumphs:** Some found having multiple funders to be both a challenge and a benefit. Equally, other found evaluating the SIB to be difficult, but this brought more evidence of impact and what worked.

What was also evident was the value in the ‘SIB Pioneers’ coming together and sharing their wisdom and learning from each other. We hope to continue to bring the SIB pioneers together as they continue their expedition into the ‘brave new world’ of SIBs, so watch this space...

James Ronicle is Associate Director at [Ecorys UK](#) and a [2018 GO Lab Fellow of Practice](#). James leads on Ecorys’ social impact bond work, including overseeing three SIB evaluations (Commissioning Better Outcomes Evaluation for Big Lottery Fund, Youth Engagement Fund Evaluation for DCMS and Turning the Tide Evaluation for North Somerset Council).

THE TREACLES & TRIUMPHS OF SIBS

TRIUMPHS



TREACLES