**Summary of Key Assessment[[1]](#footnote-2)**

**of the 1st Evaluation Study of the SIE Fund**

**Conducted by the University of Hong Kong**

**Overall**

1. The SIE Fund is a policy innovation. This represents a major public policy effort to instil a more innovative-focused social entrepreneurial environment in Hong Kong. The present research essentially demonstrated that the setup of an innovative-focused funding scheme with an inclusive eligibility appears to be an effective policy tool to facilitate bottom-up innovation among social entrepreneurs and foster a more innovative, pluralistic and inclusive social entrepreneurship environment.
2. The SIE Fund has actively performed as the “promoter” and “facilitator” for development of social innovation and entrepreneurship in Hong Kong and create positive impact. Through the Fund’s unique approaches of facilitating cross-sectoral collaboration and leveraging on the social capital of intermediaries, the Fund has greatly supported social innovators and entrepreneurs, nurtured the ecosystem of social innovation and entrepreneurship, and contributed to alleviation of poverty and social exclusion.
3. Most notable contributions of the SIE Fund to the ecosystem as identified by the research team are as follows:
4. bringing different “knowledge” and “know-hows” to the ecosystem ranging from social entrepreneurship, social service management, social policy advocacy to business development, marketing, entrepreneurship, professional services, product design, information and technology, engineering, etc.;
5. facilitating cross-sector and interdisciplinary collaboration among stakeholders in the ecosystem and connecting different sectors to create social impact, particularly through fulfilling the unmet social needs with new services/service models, supporting/improving community services, creating jobs for the disadvantaged, enhancing social inclusion, etc.;
6. fostering early-stage social innovation projects through fulfilling their unmet demand;
7. developing diversity of players in the field covering not only those non-profit organisations which are exempted from tax under Section 88 of the Inland Revenue Ordinance but also individuals, enterprises and social ventures at different stages of development;
8. providing support to projects across various stages of maturity (i.e. prototype, start-up and scale-up) and involving different types of social innovation (e.g. product innovation, process innovation, marketing innovation, innovation in creating new or improved social practices). The projects under the SIE Fund exhibit characteristics distinct from the social enterprises prior to the inception of the Fund;
9. helping intermediaries identify the right position (e.g. as incubators) and empowering and strengthening their role in the ecosystem in supporting social innovators/ventures in terms of proposal preparation, expansion of network, building of credibility, development of solution, raising of financial capital, etc.;
10. enhancing public awareness of social innovation and entrepreneurship with a better understanding of the ecosystem; and
11. cultivating an innovative mind-set among the general public.

***Modus Operandi***

1. The intermediary approach adopted by the SIE Fund is an intelligent and strategic design to harness community-based resources, expertise, networks and skills of bodies which are knowledgeable, experienced and credible in the social innovation field and are effective in driving results.
2. The intermediary system presents positive signs of contribution towards the SIE Fund’s objective of nurturing social innovation and entrepreneurship for poverty relief. The system provides intermediaries with the required flexibility, allows them to participate in the project vetting process and hence, enables the Fund to take appropriate risk and encourage diversity of funded project. Besides, the intermediaries have helped gather knowledge, resources and expertise from different communities together to create positive impact on the social innovation ecosystem and enable social innovators and entrepreneurs to flourish. By connecting social innovators and entrepreneurs with various fields including business, academia, media, social welfare, professional, public sector, impact investing, etc., the intermediaries have built an efficient and growing network that nurtures social innovation, and a bigger and more sustainable cross-sector community to create collective and lasting impacts. Apart from network to resources, the intermediaries have provided individual social innovators and entrepreneurs with the required support, coaching and incubation throughout the pre-funding, implementation and post-funding stages of their projects. They have been proven to be useful and adept at engaging and supporting the work of the diverse social innovators and entrepreneurs as well as individual business. Through the intermediaries, the SIE Fund is able to fulfil its aspiration as a catalyst for social innovation and create synergy in the community, connecting business, non-profit, academics and philanthropies to create social impact which addresses the problems of poverty and social exclusion in Hong Kong.
3. The provision of direct funding for flagship projects and other initiatives to address specific social issues with more focused initiatives is a discerning approach to complement the intermediary system and to facilitate and expand the Fund’s ability to achieve its objectives.

**Capacity Building**

1. There is evidence showing that the relevant activities organised by the SIE Fund and its intermediaries have enhanced the participants’ understanding of social innovation and entrepreneurship as well as the needs of their target stakeholders or beneficiaries. Participants generally found the activities helpful and practical, and were encouraged to solve social issues through social innovation and entrepreneurship.
2. There was also increased awareness and understanding of relevant concepts and practices like Shared Value and social impact assessment. As at the end of December in 2018, 686 875 people were outreached through different marketing channels at the Fund and intermediary levels.

**Social and Financial Impacts of Funded Social Innovators/Ventures**

1. The research team has conducted social impact assessment of **90 projects/ventures** with funding support of $29.7 million in total approved by the SIE Fund, which were being actively implemented during the research period of 19 February 2013 to 31 May 2019. Breakdowns into different stages of innovation development are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Stage of  Innovation Development** | **No. of Projects / Ventures** | **Grant Approved by SIE Fund ($M)** | **Matching Fund Committed from Other Sources ($M)** |
| Prototype | 58 | 6.1 | NA |
| Start-up | 24 | 15.3 | 16.2 |
| Scale-up | 8 | 8.3 | 9.1 |
| **Total:** | **90** | **29.7** | **25.3** |

1. Some major quantifiable impacts of the 90 projects/ventures as at the end of May in 2019 are set out below:
2. **139 927 beneficiaries** were reached/served. Breakdowns into different beneficiary groups are as follows:

|  |  |
| --- | --- |
| **Beneficiary Group** | **No. of Beneficiaries** |
| Children and youth | 52 808 |
| Elderly | 55 084 |
| Persons with disabilities | 17 450 |
| Non-Chinese speaking communities | 899 |
| Low-income family members | 11 209 |
| Other beneficiary groups (e.g. ex-offenders, recovered cancer patients) | 2 477 |
| **Total:** | **139 927** |

1. **888 jobs** were created. Breakdowns of the jobs created by projects/ventures of different target beneficiary groups are as follow:

|  |  |
| --- | --- |
| **Target Beneficiary Group of Projects/Ventures** | **No. of Jobs Created** |
| Children and youth | 306 |
| Elderly | 259 |
| Persons with disabilities | 95 |
| Non-Chinese speaking communities | 60 |
| Low-income families | 96 |
| Other beneficiary groups | 72 |
| **Total:** | **888** |

Of the 888 jobs created, **460 jobs** were created by projects adopting the work integration social enterprise model **for their beneficiary groups**. Breakdowns of the jobs created for different beneficiary groups are as follows:

|  |  |
| --- | --- |
| **Beneficiary Group** | **No. of Jobs Created** |
| Children and youth | 115 |
| Elderly | 105 |
| Persons with disabilities | 67 |
| Non-Chinese speaking communities | 52 |
| Low-income families | 66 |
| Other beneficiary groups | 55 |
| **Total:** | **460** |

1. discounted services/products/activities/trainings were provided to **27 821 people**;
2. **570 volunteers** were engaged by projects/ventures;
3. **265 media pieces** were generated;
4. **over $20.2 million was received as matching funds** from the private sector, which exceeds the total amount of funding disbursed by the SIE Fund[[2]](#footnote-3) by 17.4%;
5. **step-up investment/donation/sponsorship** raised for the projects/ventures on top of the SIE Fund and matching fund **amounts to over $12.2 million**;
6. of the 90 projects, 47 (about 52%) successfully commercialisedtheir products or services, and the **gross profit and other incomes earned amounted to over $17.8 million** in total; and
7. the total **monetised social return[[3]](#footnote-4) generated is estimated to be $79.5 million,** which is around 4.6 times of the total amount of funding disbursed to the projects2 under the SIE Fund. Of the $79.5 million generated,$29 million is specific to beneficiaries. As the funding disbursed to the projects/ventures by the SIE Fund and matching funders as at the end of May in 2019 totals at $37.4 million, the **estimated social return on investment (SROI) is 2.13** (or 0.78 solely for beneficiaries).

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**List of Intermediary Services to be covered in  
Annual Reviews of the Intermediaries appointed to  
Design and Implement Innovative Programmes under the SIE Fund**

1. Provision of tailored advice and support to applicants for refining their applications during the application stage.
2. Provision of tailored and hands-on incubation, coaching and support to social innovators/ventures funded under the innovative programmes (IP) in terms of, for example, project implementation, innovation, entrepreneurship, sustained business operation, scale-up, fund pitching, etc. during the project implementation stage.
3. Sourcing and securing of matching funds for applicants of the “start-up” or “scale-up” stages if so required by the applicants (only applicable to the intermediaries of those IPs covering start-up and/or scale-up projects).
4. Monitoring of the progress and completion of funded projects, and the compliance of funded SIIs with the terms and conditions stipulated in the relevant project agreements.
5. Evaluation of the performance, finance, outcomes and impacts of the funded projects against the performance indicators and target outcomes/impacts as stipulated in the relevant project agreements.
6. Marketing and promotion of the IP as well as sourcing and solicitation of quality applications with innovation, diversity and impact.
7. Measurement and evaluation of the performance of the IP against the performance indicators and target outcomes/impacts as stipulated in the engagement agreement signed between the Trustee and intermediary.
8. Implementation of any referral and collaboration mechanisms with the Trustee, other intermediaries of the SIE Fund or any other parties as directed by the Trustee.

**Template for Fee Proposal**

Please provide the information as required below with reference to paragraph 9.12 of the Invitation Brief.

|  |
| --- |
|  |
| * + - * 1. Please state the **fixed, all-inclusive lump sum service fee**\* (in Hong Kong Dollars) to be charged for conducting the 2nd Evaluation Study for the SIE Fund (“2nd Study”), covering only the full **mandatory scope** of the study as set out below during the Engagement Period –  |  | Relevant Paragraph of the Invitation Brief | | --- | --- | | * Evaluation of the performance, outcomes and impacts, both financial and non-financial, of the SIE Fund at Fund level; | 5.1(c)(i) | | * Periodic review of the performance of each of the four intermediaries appointed in 2019 and 2020; | 5.1(c)(ii) | | * Evaluation of the outcomes and impacts of the projects funded under the innovative programmes (IPs) of the SIE Fund: * an overall evaluation of the prototype projects completed during the Research Period; * evaluation of 42 individual ongoing and completed start-up and scale-up projects during the Research Period by means of Social Return on Investment(SROI); | 5.1(c)(iii)(1)    5.1(c)(iii)(1) | | * Evaluation of the outcomes and impacts of 4 individual ongoing and completed projects funded under the priority area of capacity building (“CB”) during the Research Period; | 5.1(c)(iii)(2) | | * Evaluation of the outcomes and impacts of 20 individual ongoing and completed projects funded under the priority area of research (“Research”) during the Research Period; | 5.1(c)(iii)(2) | | * Identification of the critical success factors and lessons learnt of the IP, CB and Research projects under evaluation; and | 5.1(c)(iii)(3) | | * Recommendation of areas for improvement in terms of the performance, outcomes and impacts of the SIE Fund at the three different levels set out in paragraph 5.1(c). | 5.1(d) |  |  | | --- | | **Fixed, all-inclusive lump sum service fee\* for  the full mandatory scope of the 2nd Study set out above (HK$)** | |  |   *\* Should be no less than HK$1*   * + - * 1. Please state the **fixed, all-inclusive lump sum service fees** (in Hong Kong Dollars) for undertaking individual **optional scope** of the 2nd Study during the Engagement Period –  | Optional Scope (Relevant Paragraph of the Invitation Brief) | No. of Assignment  (A) | Unit Cost of Assignment  (HK$) (B) | Total  (HK$)  (A) x (B) | | --- | --- | --- | --- | | * Outline of the latest development of the social innovation ecosystem in Hong Kong (paragraph 5.1(a)) | 1 |  |  | | * Measurement of the current level of public awareness of social innovation and the SIE Fund (paragraph 5.1(b)) | 1 |  |  | | * Apart from the 42 ongoing and completed start-up and scale-up IP projects covered under Part A above, evaluation of an additional of up to 50 individual ongoing and completed start-up and scale-up IP projects during the Research Period by means of SROI (paragraph 5.1(c)(iii)(1)) | 50 |  |  | | * Apart from the 4 ongoing and completed CB projects covered under Part A above, evaluation of the outcomes and impacts of an additional of up to 6 individual ongoing and completed CB projects during the Research Period (paragraph 5.1(c)(iii)(2)) | 6 |  |  | | * Apart from the 20 ongoing and completed Research projects covered under Part A above, evaluation of the outcomes and impacts of an additional of up to 25 individual ongoing and completed Research projects (paragraph 5.1(c)(iii)(2)) | 25 |  |  | | **Total service fees for the entire optional scope of the 2nd Study:** | | |  | |
| * + - * 1. Please provide **high-level breakdown** of the key cost components of the service fees set out in Parts A & B above including, for example, staff cost, accommodation cost, fees for engaging implementation partners and hiring sub-contractors, if any, and prepare incidentals, insurance, etc. |

**Please sign and stamp your organisation chop below**

|  |
| --- |
| (Name of Authorised Signatory)  (Date) |
|  |

# **Template for Technical Proposal**

**Points to Note:**

* + - 1. Technical Proposal is expected to contain the information as specified below. To facilitate a comprehensive and accurate assessment of the proposal, the Proponent is strongly recommended to adopt the framework of the template below in preparing the proposal and provide all the information required. Failing to provide as specified may obtain low or no marks in the assessment.
      2. In submitting the Technical Proposal, please ensure that the following information has been included in the proposal:
  1. Part I – Particulars of the Proponent
  2. Part II(a) – Details of Proposal (Form)
  3. Part II(b) – Details of Proposal (Free Format)

**Part I - Particulars of the Proponent**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Registered Name of Entity:** | | | | (Chi) |  | |
| (Eng) |  | |
| **Correspondence Address** | | | |  | | |
| **Website (if any)** | | | |  | | |
| **Business Registration No. (if applicable)** | | | |  | | |
| **Name of the Contact Person** | | | | (Chi) |  | |
| (Eng) |  | |
| **Post title of the Contact Person** | | | |  | | |
| **Telephone No.** | | | |  | | |
| **Fax No.** | | | |  | | |
| **Email Address** | | | |  | | |
| **Mode of Entity:** | | | | | | |
|  | Charitable institution of a public character exempted from tax under section 88 of the Inland Revenue Ordinance (Cap 112) | | | | | |
|  | Company (private or public) formed and registered under the Companies Ordinance  (Cap 622) | | | | | |
|  | Co-operative Society registered under the Co-operative Societies Ordinance (Cap 33) | | | | | |
|  | Society registered under the Societies Ordinance (Cap 151) | | | | | |
|  | Statutory body established under the legislation in Hong Kong (please specify the ordinance below) | | | | |  |
|  | |  | | |
|  |  | | | |  |
|  | Others (please specify) | | | | | |
|  |  | | | |  |
|  |  | | | |  |

**Please sign and stamp your organisation chop below**

|  |
| --- |
|  |
| (Name of Authorised Signatory)  (Date) |

**Part II(a) – Details of the Proposal (Form)**

Please fill in the form below.

**A. Name and Post Title of the Project Leader**

(See paragraph 8.3 of the Invitation Brief)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| |  |  | | --- | --- | | Name: |  | | Post Title: |  | |

**B. Conflict of Interest**

(See paragraph 9.11 of the Invitation Brief)

|  |  |
| --- | --- |
| Please specify below any circumstances which may reasonably be considered to give rise to a situation where the interests of the Proponent or each of the relevant persons conflict or compete with the Consultant’s duties to the Trustee in the performance of the 2nd Study.   |  | | --- | |  | |

**C. Validity Period of the Proposal**

(At least 12 months from the Proposal Closing Date, see paragraph 9.2 of the Invitation Brief)

|  |  |  |
| --- | --- | --- |
| |  |  | | --- | --- | |  | months from the Proposal Closing Date | |

**Please sign and stamp your organisation chop below**

|  |
| --- |
| (Name of Authorised Signatory)  (Date) |

**Part II(b)– Details of the Proposal (Free Format)**

Please provide the information as required below in free format having regard to the detailed assessment criteria as set out at **Appendix 6**.

|  |  |
| --- | --- |
| **1. Understanding of the Study’s Context** | |
|  | Please articulate your:   1. understanding of the SIE Fund and the objective and scope of the 2nd Study; 2. understanding of the latest development of the local social innovation ecosystem; 3. insights on the gaps and opportunities of the social innovation ecosystem that the SIE Fund can contribute and/or has a role to play; and 4. foresights on the development of the social innovation ecosystem in the coming years and the role of the SIE Fund. |
| **2. Research Design for the Study** | |
|  | Please set out in detail:   1. the overall research framework and approach for conducting the 2nd Study; 2. the framework and approach for outlining the latest development of the social innovation ecosystem in Hong Kong and the aspects of the social innovation ecosystem to be covered; 3. the methodology, measurement framework/model and tool for   (a) measuring the current level of public awareness of social innovation and the SIE Fund; and  (b) evaluating the performance, outcomes and impacts, both financial and non-financial, of the SIE Fund at (1) the Fund level as a whole; (2) the intermediary level; and (3) the project level. |
| **3. Capability** | |
|  | Please provide information on:   1. the capability, experience and track record of the Proponent; 2. the capability, qualification, experience and track record of individual members of the Evaluation Team; and 3. the team structure, roles and responsibilities as well as mix of skills and expertise of members of the Evaluation Team. |

|  |  |
| --- | --- |
| **4. Implementation/Execution** | |
|  | Please set out in detail:   1. the work plan for the entire Engagement Period, covering the major tasks, activities, milestones, deliverables, resource allocation/prioritisation at different stages; 2. the quality assurance measures; and 3. the potential risks and mitigation measures. |

**Consent to Disclosure**

**To: The Trustee of the Social Innovation and Entrepreneurship Development Fund (“SIE Fund”)**

**Re: The 2nd Evaluation Study of the Social Innovation and Entrepreneurship Development Fund**

We, *[please insert the name of the proponent]*, hereby irrevocably authorise, consent and agree that if the Trustee of the SIE Fund agrees to engage us to conduct the **2nd Evaluation Study of the Social Innovation and Entrepreneurship Development Fund**, the Trustee, may, whatever it considers appropriate or upon request by any person (written or otherwise) and without any further reference to us, disclose to any person in such form and manner as the Trustee deems fit –

(a) the fees, costs and expenses payable to us by the Trustee for engaging us;

(b) the proposals (including the technical and fee proposals) submitted by us to the Trustee on *[please insert the relevant date]* in relation to the study; and

(c) the engagement of us by the Trustee under the engagement agreement to be made between us and the Trustee, our name(s), the names of members of the evaluation team and other persons appointed or engaged by us who assist in the study, and any description of the study.

We hereby waive and forego our right, if any, to make any claims against the Trustee for any losses, damages, costs, charges, liabilities, demands, proceedings and actions that may arise out of or in consequence of such disclosure by the Trustee.

|  |  |  |
| --- | --- | --- |
| Dated this \_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_  \* SEALED with the Common Seal of  *[please insert the name of the proponent]* and  SIGNED by *[please insert the name(s) of the Signator(ies)]*, the *[please insert the post title(s) of the Signatories]* of the proponent in the presence of: | )  )  )  )  ) |  |

Signature of Witness:

Name of Witness:

Title:

Address:

\* To be adopted if the proponent is a limited company.

**Detailed Assessment Criteria**

| **Assessment Criteria** | **Maximum Score** |
| --- | --- |
| 1. **Understanding of the Study’s Context** | **15** |
| 1. Understanding of the SIE Fund and the objective and scope of the 2nd Study; 2. Understanding of the latest development of the local social innovation ecosystem; 3. Insights on the gaps and opportunities of the social innovation ecosystem that the SIE Fund can contribute and/or has a role to play; and 4. Foresights on the development of the social innovation ecosystem in the coming years and the role of the SIE Fund. |  |
| 1. **Research Design for the Study** | **35** |
| 1. Overall research framework and approach for conducting the 2nd Study; 2. Framework and approach for outlining the latest development of the social innovation ecosystem in Hong Kong and the aspects of the social innovation ecosystem to be covered; 3. Methodology, measurement framework/model and tool for   (a) measuring the current level of public awareness of social innovation and the SIE Fund; and  (b) evaluating the performance, outcomes and impacts, both financial and non-financial, of the SIE Fund at (1) the Fund level as a whole; (2) the intermediary level; and (3) the project level. |  |
| 1. **Capability** | **35** |
| 1. Capability, experience and track record of the proponent; 2. Capability, qualification, experience and track record of individual members of the Evaluation Team; and 3. Team structure, roles and responsibilities as well as mix of skills and expertise of members of the Evaluation Team. |  |
| 1. **Implementation/Execution** | **15** |
| 1. Work plan for the entire Engagement Period, covering the major tasks, activities, milestones, deliverables, resource allocation/prioritisation at different stages; 2. Quality assurance measures; and 3. Potential risks and mitigation measures. |  |

1. As featured in the reports of the “Evaluation Study of the SIE Fund”, related presentation materials and journal article produced/published by the CSRP research team in the University of Hong Kong. [↑](#footnote-ref-2)
2. Amounting to $17.2 million as at the end of May in 2019. [↑](#footnote-ref-3)
3. The monetised social return of a project is calculated by assigning a monetary value to the social impact created by the project. In the Evaluation Study, the monetised social return generated by individual funded projects is derived from the increase in earnings by the target beneficiaries, the reduction in the costs for purchasing products or services by the target beneficiaries, the increase in public awareness of social issues as monetised by the equivalent advertising value of the media reports, the increase in social inclusiveness as monetised by the working hours of volunteers recruited, and the amount of additional donation, funding and sponsorship received during the research period. [↑](#footnote-ref-4)