MATCHED CROWDFUNDING: BOOSTING SOCIAL ENTERPRISES FOR LEARNING DISABILITIES

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# EXECUTIVE SUMMARY

People with learning disabilities face multiple barriers to employment. This alarming reality has prompted us to research best-practices for job-creation that local authorities can focus on. Numerous case studies demonstrate the positive role of social enterprises for job-creation. Our research identified three types of social enterprises, termed **Employability Social Enterprises**, which develop transferable skills and incentivise entrepreneurship amongst the disadvantaged; promoting independent living.

Evidence shows that Social Enterprises in Essex face capital constraints - financial and human - on the effectiveness of their activities; and the presence of Employability Social Enterprises is particularly low. Our report focuses on policies that support the social economy and optimize public spending to incentivise the proliferation of Employability Social Enterprises that address the needs of people with learning disabilities. In particular, we advocate for the solutions of innovative financial technologies, especially equity (matched) crowdfunding.

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# INTRODUCTION

People with learning disabilities have an astonishingly low rate of employment; as of 2016, only 6% of people registered as belonging to this demographic are employed in the UK; and this number increases by only 1% when we limit the data to the Eastern region1. This can possibly change if suitable models of employment are encouraged.

Social enterprises are business models created by (social) entrepreneurs, heterogeneous in nature but united in that they generate a substantial proportion of their income from trading, have a clear social purpose, and reinvest most of their profits in their social mission2. A total of 100,000 social enterprises contribute £60 Billion to the UK economy3. Amongst the activities of social enterprises is the social and economic integration of the disadvantaged and excluded4. These can come in three models: **supported employment**, which provides job- matching and skills-training services; **work-integration**, otherwise known as sheltered employment, which directly creates new jobs5; and **microenterprises**, low-cost business models that foster entrepreneurship and self-employment *by* those generally overlooked by mainstream employment and finance. These three models do not necessarily need to be exclusive: hybrids of various combinations are possible, indeed.

Essex County Council has been proactive in fostering the supported employment model for people with learning disabilities. This is evident in its partnership with the job-coaching and skills training service *Realise Futures*. The report focuses on its shortcomings and areas for improvement. We highlight, moreover, the importance of embracing microenterprises and work-integrating social enterprises, where organizations can be set-up, respectively, *by* people with learning disabilities as a form of self-employment, or *for* the core social purpose of hiring and training them. Financial impediments to the growth of these sectors in Essex have to be overcome by increasing the impact of the social enterprise grants, and fostering the role of the Social Finance industry in developing the local ecosystem. We present and test the potential of matched crowdfunding, an innovative technology that can help incentivise and co-finance - with the crowd - projects of interest.

1 Robbins (2016)

2 British Council (2015)

3 Social Enterprise UK (2018)

4 Cosma et al. (2018)

5 Vidal (2005)

# EMPLOYABILITY SOCIAL ENTERPRISES

## Supported Employment Social Enterprises

Supported employment social enterprises are organizations that deliver a necessary employment service for their communities by taking on clients that need it the most, amongst whom are people with learning disabilities. The clients’ skills are assessed; their job preferences are set; and a process to search for suitable vacancies is kick-started, aiding to mitigate for the difficulties people with learning disabilities may face in typical recruitment processes. The services provided by the organisations’ employment advisors may include creating a CV, completing application forms, preparing for interviews, and helping them learn new skills by targeting suitable training or volunteering schemes. Some advisors provide in-work support and aftercare to help the clients with: settling in at work; understanding their rights and obligations; ensuring wages and benefits are correct, and dealing with any arisen problem. As aforementioned, Realise Futures has been partnering with Essex County Council in providing this model since 20126. Our report aims at suggesting some improvements by drawing a comparison with The Action Group, which has been providing similar services since 20017.



*Realise Futures* is a social enterprise, delivering supported employment programmes for people with learning disabilities across Suffolk and Essex. They have supported 343 people into long-term employment, following a referral based system through social workers. This social enterprise is co-financed by the National Department for Work and Pension, and the European Social Fund. We have identified two areas of concern for the organization. One, they offer their services to each individual for a limit of two years, which is an impracticality for individuals who need constant help in regards to their employment; and, two, their European source of funding is now an uncertainty that is contingent on the outcomes of the British Exit from the European Union.



*The Action Group* is a social enterprise, delivering ‘Real Jobs’, a supported employment service for adults with learning disabilities and other support needs in Scotland. Historically, it has sourced clients from schools to improve transition from education to employment.

However, it views development as an ongoing process, which goes beyond the departure from school. This social enterprise is co-financed by a variety of sources, such as the City of Edinburgh Economic Development and Children and Families Departments, the Fairer Falkirk Fund and the Big Lottery Young Start Fund. A good-practice we have identified in this service is that it is not time-limited, but, instead, provided until the client no longer needs it. Besides, *The Action Group* is funded by a broad variety of sources, which allow it to deliver high-quality services.

6 *Realise Futures UK* (2018)

7 *The Action Group UK* (2019)

This comparison suggests that Realise Futures could benefit from a broader range of funding sources, especially now that the European source of funding is in jeopardy. This could also allow the social enterprise to extend its services, benefiting a larger amount of individuals with learning disabilities

## Work Integration Social Enterprises

It is pertinent that local authorities do not trade-off efforts to foster supported employment programs with the necessary strategies dedicated to increasing the existence of social firms that have as their goal the employment of people disadvantaged in the labour market. Several empirical studies have identified the long term positive trajectories of employment in work- integrating social enterprises (WISEs) for people at risk of exclusion from the labour market. The benefits provided include: enhanced capability and autonomy in daily life and improved socio-cultural and professional skills. Such enterprises exist in Germany, Portugal, Sweden, Spain, France, Belgium, Italy, the UK, and other European countries; in addition to Canada. They have been found to focus on people with disabilities, severe mental disorders, psychiatric disabilities, and people facing multiple barriers to employment. In Austria, Ireland, and South Korea, WISEs have become increasingly institutionalized in partnerships with the local and national governments to tackle unemployment8. Examples of such WISEs for people with learning disabilities include the Flapjacks Cafe9 and Ignition Brewery Lewisham10



**Flapjacks Café**

Flapjacks Café in Camden Town is a social enterprise run by The Camden Society. The café serves up a delicious selection of cooked breakfasts, sweet treats and healthy snacks. Flapjacks is staffed by people with a range of physical and mental disabilities.

**Ignition Brewery Lewisham**

Ignition Brewery makes beer in Lewisham; they pay the London Living Wage to their employees who are people with Learning Disabilities. Their motto is: “The more beer we sell, the more jobs we create.”

8 Nyssens et al. (2006)

9 *The Camden Society* (2019)

10 *Ignition Brewery Lewisham* (2019)

## Micro-enterprise Entrepreneurship

Enterprises run by people with learning disabilities are as crucial as those run to hire them. Self-employment, i.e., entrepreneurship, can and should be fostered by embracing business models such as micro-enterprises. We join an array of practitioners that describe micro- enterprises as part of the social enterprise classification. A distinct feature of microenterprises is that they can operate with a low cost and minimal financial or human capital; mitigating for the risks of business failure. Moreover, setting up such an enterprise would help the entrepreneurs hone their confidence and skills to access the job market at a later stage, in addition to the potential income and engagement with the wider community.11

While this type of initiative has the potential to bring long-term benefits to the entrepreneur, this can only happen if the Essex County Council makes sure that:

* + - The support staff (carers) provide the entrepreneur with the necessary support. Several surveys carried out targeted at both entrepreneurs and their families identified the lack of business knowledge and confidence of the support staff as a major barrier for the success of micro-enterprises set up by people with LDs.12
    - The entrepreneurs have access to viable funding channels to start and sustain their businesses.



A girl with Down syndrome found it very difficult to find dance classes in her locality that could accommodate her needs. She had always liked dancing and wanted to seek after this field as a road for business. She and her support worker, who is also a dancer, decided to start dance workshops for people who are socially excluded, yet may wish to learn to dance. With the help of a grant she received, she was able to advertise, carry out auditions and recruit a team of both professional dancers and dancers with a learning disability. They have delivered numerous workshops and have been invited to London and across North West to perform. They have been approached by media houses interested in making a film about their journey.

11 EnDeVa (2011)

12 EnDeVa (2011)

# SOCIAL ENTERPRISES IN ESSEX

## Current Ecosystem

Surveys of Social Enterprises in Essex have shown their numbers are modest, estimated to be around 430 - but there is still a lack of data on the market and its characteristics13. The majority outline “supporting people with disabilities” as an objective; yet, only an estimated 1.5% of their employees are people who are disabled, and it is **unknown what proportion of the employees have a learning disability - but this is an indication it is very low**14. This presents an interesting dichotomy that showcases the need to incentivise the *start-up* and *scaling* of social enterprises with an increased focus on supporting the job-coaching and job- creation necessary for people with learning disabilities; the main barrier for which is *finance*.

## Financial Barriers

Generally, social entrepreneurs struggle to capitalise on sources of funding more attainable for commercial enterprises, due to the characteristics of their ventures: high risk and low profitability. Such a funding gap has led to the creation of financial instruments in the UK, known as social finance; amongst others, these take the form of social lender banks, community bonds, social impact bonds15, and crowdfunding. With this, many British public authorities have increasingly been ‘investing in localism.’16 These and similar policy efforts have indeed culminated in young social enterprises increasing, nationally, more than their commercial Small or Medium sized enterprise (SME) counterparts17. Essex, as noted above, seems to be an exception, and most of the social enterprises are overwhelmingly unaware of these financing opportunities (with an exception held for crowdfunding), but when they are, they remain unskilled or hindered in operationalising them18.

13 Anglia Ruskin University (2016)

14 ibid.

15 The Essex County Council was the first local authority to commission such service, for which it signed a contract with the children’s support services in 2012, funding a five-year programme. – a move highlighted in the report by British Council (2015).

16 Charity Finance Group (2016); the term ‘investing in localism’ is borrowed from a report by the Power to Change Research Institute (2018) calling for more *investments* in such ventures.

17 Social Enterprise UK (2018)

18 Even though lenders in the social finance industry provide advantages for social enterprises, those in Essex have identified the need for more security to borrow against; most lenders will support organizations that can show guarantees for repaying a loan such as earned income serving as sufficient collateral. - report by Social Enterprise East of England (2017).

## Grants from Public Authorities

On the other hand, grants are readily available for many social enterprises, even if such a source of funding is unsustainable (in comparison to diversified investments)19, competitive to obtain, and mainly directed at start-ups (disproportionately neglecting enterprises that need to scale up). Nonetheless, public authorities in Essex should be commended for the level of funding for social enterprises that they provide, with an estimated average non-trading income of £59,900 across social enterprises in the region coming from grants20.

# CROWDFUNDING

Crowdfunding is a method of financing that runs on an online platform, mediating transactions between a crowd of people and a project pitcher. **As the world harnesses the alternative financial mechanisms available in emerging digital economies, and the potential of ‘disruptive’ financial technologies, entrepreneurs in the UK stand to benefit from the supportive regulatory environment and growing market size of such technology21**. This is exemplified with the U.K crowdfunding market ranked as the largest in Europe.

## Different Models of Crowdfunding

Crowdfunding platforms operate on different models, differing, for example, on whether backers keep the amounts raised – Keep-it-All – or discards of the funds raised if the target goal set by the projected pitcher has not been reached in the fundraising round – All-or- Nothing –.

Generally, although new models that are hybrids or thematic have evolved (example: Spacehive), crowdfunding can generally come in the forms of:

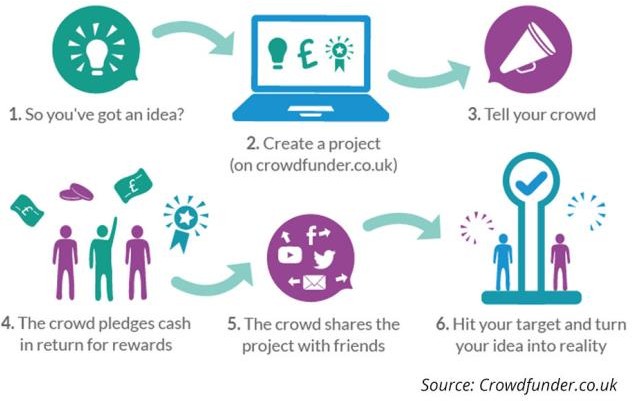
* **Donations and Rewards**- where the project pitchers rely on the philanthropic spirit of the crowd or incentivise them with a promise of a reward, service, or product. Example: *GoFundMe*
* **Loans** - where the project pitchers rely on the crowd to act as lenders; with their aim being to recover their contributions and earn interest. Example: *Fundingcircle*.

19 Authorities must be wary of crowding out effects, where less amounts are donated in aggregate to an enterprise or a charity as a direct result of obtaining a grant from a single source, or by indirect effects arising from the consequences of deprioritizing fundraising activities following success in obtaining a grant. - Andreoni and Payne (2011).

20 Anglia Ruskin University (2016)

21 The Cambridge Centre for Alternative Finance (2016) highlights the gold standard of the UK crowdfunding regulations, and its pioneering role in paving the way for the market to grow.

* **Equity** - where the project pitchers rely on the crowd to act as *investors* purchasing shares or debentures. Example: *Crowdcube*.



## Equity Crowdfunding and its Benefits for Social Entrepreneurs

**For British social enterprises, the equity model of crowdfunding is promising as it targets a majority of the UK population who are interested in making impact investments** *(Investing with the intention to generate social and environmental impact alongside a financial return)*22. It helps fill the funding gap, grants social entrepreneurs more autonomy over their business model in comparison to other sources of funding, acts as a marketing tool, and has great potential for attracting volunteers from the local community - addressing the human capital gap in the social enterprise sector23*.*

There is, of course, no guarantee that project pitchers will be successful24, but research has shown that enterprises with a pro-social element fare better against the ‘wisdom of the crowd’ than they do with professional investors and their due diligence processes25; and so, bearing notable risks26, social enterprises should be incentivised and trained in this form of social finance.

By providing guidance27 on the equity crowdfunding process, public authorities could create more engagement with it amongst social enterprises. More pertinent, however, is the puzzle

22 A survey commissioned by Barclays (2015) shows that 56% of British people are interested in purchasing Impact Investments, only 9% have done so, and 90% of those that have done so previously are likely to do so again. Additionally, the British Government has implemented tax breaks, such as the Social Impact Tax Relief (SITR) to incentivise such investment.

23 Advantages borrowed from research on social enterprises’ crowdfunding experiences by Hazam, Karimova, and Olsson (2017)

24 The UK Financial Conduct Authority has protections for non-professional investors, limiting them to invest up to 10% of their net investable assets on crowdfunding platforms; with a refund window of 7 days.

25 Walthoff-Borm, Vanacker and Collewaert (2018)

26 Project pitchers should be aware of risks that include: a) angering a large mass of naive investors who are unaware of the risks of failure; b) Stress and embarrassment that can be caused by mistakes or failure to raise the desired amount; and c) possible inefficiency of the whole process.

27 A survey of Essex social enterprises and another of Spanish social entrepreneurs, as well as reports by organizations like NESTA, have identified the need for supportive programs on capacity-building in using

of encouraging its use amongst work-integrating social enterprises for people with learning disabilities.

## Matched Crowdfunding

In this respect, matched crowdfunding can help to get the grant money already set aside by the authorities to social enterprises **to go further** and towards **policy priorities**.

**Across various crowdfunding models, ‘matches’ (synonymous with *grants*) are made alongside the crowd’s donations or investments, from various institutions and organizations.** These can be in support of entrepreneurial pitches or in the delivery of certain community services and local area improvements (the latter being better known as *Civic Crowdfunding*). Such practices have, according to the European Crowdfunding Network, multiplied in the past five years28.



Created a fund of £10m to match-crowdfund investments made by individuals into eligible charities and social enterprises.

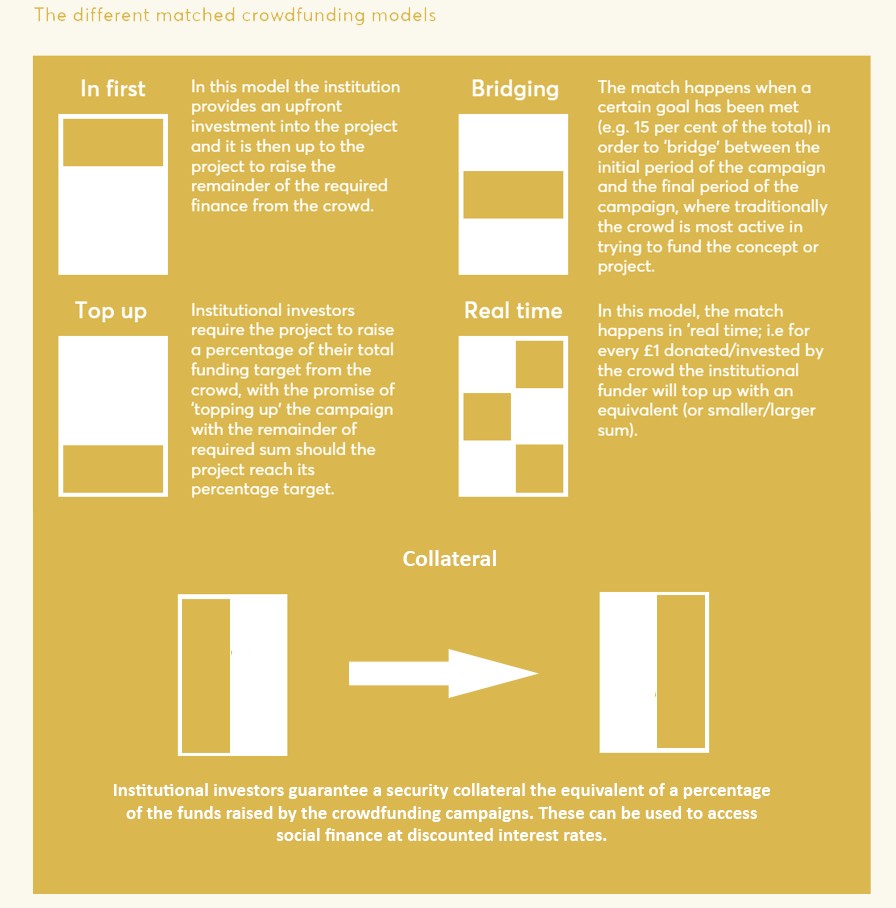


Essex County Council has already joined an array of local authorities in the UK in setting up a modest match-fund on the platform ‘Spacehive’ for enterprises featuring sustainable elements.

Matched Crowdfunding comes in different types, and policymakers must study which type is most suitable for their success measures.

crowdfunding. - Social Enterprise East of England (2017), NESTA (2016), and Bergamini, Navarro and Hilliard (2017).

28 The European Crowdfunding Network report (2018) on Civic Crowdfunding looks at projects in Belgium, Germany, Italy, Spain, and the Netherlands.



Lehner, O. and Nicholls, A. (2014).

By adopting such a model on equity crowdfunding platforms, public bodies facing a reduction in budget availability, and aiming at increasing the efficiency of the funds they set aside for important initiatives, can find an asset in this form of crowdfunding: a higher number of projects could be aided (pending success of the crowdfunding round) for a given level of funding.

For social entrepreneurs, the incentive mechanisms are clear29: research has shown that such grants could act as validation signal for the crowd (or via another mechanism), herding supporters and driving the pitch into a success30; especially if a project has a social or

29 The Social Innovation Partnership (2018) report highlights social entrepreneurs are more likely to crowdfund, and do so sustainably, with the backdrop of matched crowdfunding.

30 A paper by Senabre and Morell (2018) analyse data from the Spanish ‘Goteo’ platform and find that a matching mechanism increases the likelihood of fundraising success and increases the size of average contributions.

community aspect to it31. Moreover, penetrating the crowdfunding market could help it engage with other forms of social finance in further scaling stages - especially if a collateral model is adopted.

On the other hand, public authorities, barring risks such as fraud, stand to benefit from the positive externalities in public perception32; a profit-making investment (as opposed to simply a grant); and the opportunity to steer social entrepreneurs to adopt particular causes (were they to set such a precondition). **The latter advantage could serve as a nudge33 towards the creation of employability social enterprises.**

**NESTA Case Study**

The National Endowment for Science Technology and the Arts (NESTA) together with the Department for Digital, Culture, Media & Sport (DCMS), Heritage Lottery Funds and the Arts Council England ran a nine-month pilot programme to explore the opportunities for matched crowdfunding as an innovative way of supporting under-funded cultural projects. They invested £251,500 worth of funds through the platform: *Crowdfunder*.

* **63%** of the pilot entrepreneurs indicated their crowdfunding campaigns are contingent on such a matching mechanism.
* The pilot garnered support from **4970 backers.**
* **86%** of the backers had not previously supported those type of organisations financially before.
* The match boosted average-size of contributions **by 17%** (from £63 to £74).
* **45%** of projects discovered new partners or collaborators; **85%** of the backers offered additional non-financial help such as feedback and advice, and **45%** offered volunteering services for the projects.

31 Mollick (2014)

32 Although a running risk would be the public perception of a moral hazard; where this may be seen as externalizing government priorities. - Davies (2014); NESTA (2016)

33 The concept of *nudge* is an influence over human behavior as proposed by social scientists, through positive reinforcement and (in)direct suggestions.

## Experiment and Results

A survey conducted by our team based on a random sample of 1025 British adults through *ProlificAcademic* shows that **the average size of financial contribution to a social enterprise is boosted by 17% when it is mentioned that they hire people with a Learning disability.** It also showed that if the progress of the crowdfunding round is at 75%, instead of 25%, it results in a 13% boost to the average size of financial contributions.



**Average Contribution to Coffee Shop and Wine Bar**

14

12

10

8

6

4

2

0

Small Progress Large Progress



**Average Contribution to Coffee Shop and Wine Bar**

14

12

10

8

6

4

2

0

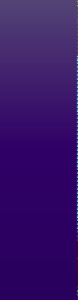
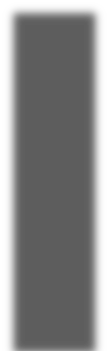
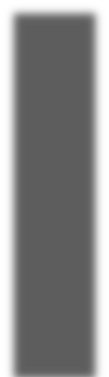
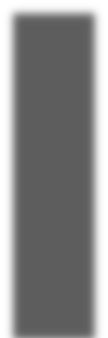
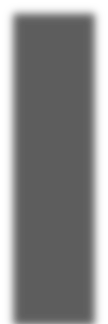
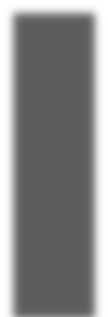
Commercial

Social

**British GBP**

**British GBP**

The survey also found **that when local authorities top-up 25% of the match-fund, it boosts the average size of contribution by 23%** and when if they top-up 50% of the match- fund it boosts the average size of the contribution by 13%.



**Average Contribution ( £) to Coffee Shop and Wine Bar**

16

14

12

10

8

6

4

2

0

No Matchfund

Private

Private

Public

Public

Matchfund 25% Matchfund 50% Matchfund 25% Matchfund 50%

The key insight we obtained from this experiment is that the English public may be more likely to back those initiatives with a social element (and, more specifically, those targeted at people with learning disabilities), and also that this likelihood would increase if a local authority is involved via matchfunding.

# Recommendations to the Essex County Council:

1. Considering making adjustments to the existing *Realise Futures* program, extending the service length for every client based on their needs and diversifying their sources of funding since the funding from European Social Fund is under threat due to Brexit.
2. Supporting the work-integration model in Essex as a way to increase employment opportunities for people with learning disabilities and develop their professional and social skills.
3. Encouraging the creation of micro-enterprises as an alternative to other traditional initiatives when adequate, supporting both entrepreneurs and social care staff in the process and including the access to match-fund.
4. Developing and maintaining a comprehensive database of the characteristics and number of social enterprises in Essex.
5. Working with social enterprises towards accessing social finance in Essex.
6. Fostering partnerships with Social Enterprise UK34 in order to diversify the institutional support that social enterprises in Essex receive.
7. Dedicating resources to training social entrepreneurs and current social enterprises in organizing crowdfunding rounds for seed and scale up money.
8. Collaborating with a crowdfunding platform35 to provide access to an investment match-fund for Employability Social Enterprises focused on Learning Disabilities, thereby incentivizing entrepreneurship and growth in this sector.

34 SEUK serves as the biggest network of social enterprises in the UK. SEUK has been a strategic partner to over 6 government departments and have led public policy on social enterprise for approximately 15 years. The membership body is actively involved in the public sector, bringing together local authorities and commissioning groups with the local social enterprises, as part of their diverse programmes. *Social Enterprise East of England* is the membership organisation for social enterprises in the East of England, and since January 2014, SEUK have formed a partnership with SEE so the members of the bodies would share common benefits. 35 The reputation of the platform must be taken into full consideration; keeping in mind aspects such as user- friendliness and due diligence.

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