



COMMUNITY  
FOUNDATIONS  
OF CANADA



**Investment  
Readiness**  
Program

# **Requests for proposals**

**Investment Readiness Program  
Learning Cohort – Design and  
Delivery**

August 2022



## REQUEST FOR PROPOSALS: Investment Readiness Program Learning Cohort – Design and Delivery

### **PART A. Introduction to the Investment Readiness Program**

In June 2019, the Government of Canada announced a \$50M investment into the Investment Readiness Program (IRP), a program designed to build capacity in the social finance and social innovation sector. The IRP prepares social purpose organizations, including charities, non-profits, social enterprises and co-operatives, to successfully participate in the growing social finance market.

In 2021, based on the success of the initial IRP investment, the Government of Canada invested an additional \$50M, renewing the program for an additional two years (2021-2023). This investment will continue to strengthen the social finance and social innovation sector in Canada, with the intention of creating conditions for social purpose organizations to be successful and ready for investment through the Government of Canada's forthcoming Social Finance Fund.

*The Social Finance Fund (SFF) is a \$755 million initiative that seeks to accelerate the growth of Canada's social finance market. The SFF will support charities, non-profits, social enterprises, co-operatives and other social purpose organizations in accessing flexible financing opportunities. Greater access to social finance through the SFF will help them grow, innovate, and enhance their social and environmental impacts. Learn more [here](#).*

### **PART A.2 Overview of the Investment Readiness Program**

Social purpose organizations are entities that advance social, cultural, or environmental missions through a social enterprise model, using their sales to fund their mission. These entities can be charities, non-profit organizations, co-operatives, or for-profit businesses.

A social purpose organization is considered "investment ready" when it is able to obtain and repay an investment from an investor within an agreed upon timeframe. To do so, a social purpose organization must demonstrate a good understanding of an investors' needs through asset development. Some assets can include business plans, financial forecasts, marketing plans, and projected impact. Through the development of such assets, social purpose organizations must showcase their ability to repay the investment through sufficient profit generation from their enterprising activities.



Social purpose organizations can receive investments from various sources, including but not limited to: financial institutions and intermediaries. This can include community loan funds, credit unions, Indigenous financial institutions and chartered banks that connect investors with social purpose organizations seeking investments.

Supporting social purpose organizations and enabling their success will be key to Canada's economic, social, cultural and environmental success today and in the future. As we look towards pandemic recovery, social finance has the potential to create a stronger and more financially resilient social purpose sector while putting social impact at the centre of revenue models.

In communities across Canada, social purpose organizations are at many different stages of development. Some social purpose organizations may be doing incredibly innovative work but may not consider themselves to be a social enterprise and/or may not be aware they can access different types of financial support for their work. Some social purpose organizations are working with an innovative idea in its early design stage, and may need a bit of additional support to take it to the next level. Other social purpose organizations may have more developed models, and might be looking for resources to scale their work. In short, social purpose organizations across Canada are at widely differing stages of 'readiness' to receive investment.

## ***PART B. About Community Foundations of Canada***

Community Foundations of Canada (CFC) was founded in 1992 to support and connect community foundations working across Canada. The movement of community foundations has since grown considerably with today the network consisting of over 200 community foundations. More than 90% of Canadian communities have access to a community foundation. Collectively our network stewards combined assets of more than \$6 billion and in 2020 alone these foundations distributed over 378 million in granting dollars.

Together with our network, CFC is working towards a future that is just and sustainable – creating communities where everyone belongs.

As a national leadership organization, we also act as a convener, thought leader and partner to help make our communities stronger, more resilient and sustainable. We partner with organizations across sectors to unlock a wide range of opportunities, extending from social finance and impact investing, to helping Canada progress on the Sustainable Development Goals (SDGs), and mobilizing community data and knowledge.

CFC is one of four organizations working with the federal government to implement the IRP as a national funder. As an IRP Readiness Support Partner, CFC is responsible for delivering \$12.6M in



funding to support social purpose organizations working across Canada to develop their investment readiness. CFC will also develop training and learning materials and events for social purpose organizations to receive support beyond funding.

80 successful social purpose organizations who are selected to receive funding through CFC, will also have the opportunity to participate in a CFC-led Investment Readiness Program (IRP) Learning Cohort. The IRP Learning Cohort will deepen their knowledge and capacity to move along the investment readiness continuum. In addition to these intensive learning cohorts for organizations that are on their way to being investment ready, we will also offer several general learning opportunities, such as Social Finance 101 webinars, for organizations that are in the early stages of exploring social entrepreneurship and/or social finance opportunities.

### ***PART C. Project Description and Objectives***

The objective of this IRP Learning Cohort is to further develop participants' knowledge and skills to get their organizations closer to investment readiness. The learning cohort program will primarily support mid-stage social purpose organizations. The aim is to diversify their knowledge-base, expand their tool sets, and deepen their skills, capability and capacity to acquire and steward investments. The goal is to move them to the final stages of investment readiness over the course of the program.

While the needs of the IRP Learning Cohort applicant pool, and those selected for participation, will help inform the final program curriculum, our goal is to work predominantly with mid-stage social purpose organizations. These are organizations that have a well defined business concept, and are at various stages of developing and completing their business models and financial projections.

CFC is seeking the expertise and support of two to three external service providers to work with us as consultants to design and deliver an impactful 5-8 month learning cohort program. Each service provider will be responsible for designing and delivering a customized program for a subset of the 80 social purpose organizations selected to participate in the IRP Learning Cohort. The IRP Learning Cohort participants will each be placed into smaller learning groups (i.e. cohorts), composed of 10-12 participating organizations. Each learning group will focus on a specific topic area such as revenue diversification, impact measurement, business model canvas, and many more.

The consultants will design and deliver learning modules, trainings, and workshops for the learning groups they are responsible for. They will also develop and facilitate a strong peer-learning network and provide one-on-one coaching to their learning group participants.



## ***PART D. Scope of Work - Investment Readiness Program Learning Cohort***

CFC expects to hire 2-3 service providers/consulting agencies to meet the learning objectives of 80 social purpose organizations.

In their proposals, consultants are expected to identify their specific subject matter expertise areas and identify the number of social purpose organizations they could deliver content to. As CFC will be working with multiple consultants it is expected that there will be separate topic areas for learning.

There will naturally be adjustments to this outline as the program is designed and delivered.

### **Deliverable 1: Create and promote a learning cohort framework and curriculum. (August 2022 - January 2023)**

The consultant(s) will conduct research and meet with CFC, partners and stakeholders to create the framework and curriculum for the IRP Learning Cohort for CFC's IRP participants. This will require the consultant(s) to:

1. Work with CFC and other cohort learning delivery partners, if applicable, to scope activities and engage in design conversations about the learning program.
2. Work with CFC to engage and consult with multiple partners on the development of program design and curriculum, including:
  - a. 15-18 community foundations across Canada who will be acting as regional hubs/intermediaries;
  - a. Social purpose organizations selected to participate in the learning cohort program;
  - b. IRP partners, as needed.
3. Design key learning objectives and concepts, delivery models, program feedback/adaptation mechanisms, and timelines.
4. Produce 1-2 page descriptions about the IRP Learning Cohort for advertising to potential participants in English and French.
5. Assist CFC's communications team with the development of promotional materials for the program, where appropriate.



### **Deliverable 2: Assist with design and implementation of the applicant selection process. (September 2022 - January 2023)**

Applicants to the IRP Learning Cohort will be a subset of social purpose organizations approved for funding through CFC's IRP. The consultant(s) will assist CFC in selecting participants for the program. This will require the consultant(s) to:

1. Work with CFC and our regional community foundation hubs to design the application process and forms, including assistance with ensuring it integrates with CFC's main IRP application form and online portal.
2. Inform CFC's processes for evaluating and selecting participants for the IRP Learning Cohort.
3. Assist with the final review/selection of applicants, as needed.

### **Deliverable 3: Deliver the Investment Readiness Program Learning Cohort for approximately 80 mid-stage social purpose organizations, incorporating regular feedback on an iterative basis. (February - July 2023)**

The IRP Learning Cohort participants will be based in communities across Canada, which will require that the consultant(s) deliver an engaging, virtual program. This will require the consultant(s) to:

1. Deliver learning modules online via webinars, workshops, etc.
2. Provide online one-on-one coaching sessions to participants.
3. Create online peer-learning opportunities for participants.
4. Provide participants with regular feedback to help them apply the curriculum to strengthen their organization.
5. Solicit regular feedback from participants, CFC, and any additional partners, to modify and adapt the program, as required.
6. Collaborate with other IRP Learning Cohort delivery partners, as applicable.
7. Coordinate program logistics, including setting meeting times and sharing materials (e.g. readings, worksheets) with participants, and using online meeting/webinar platforms (e.g. Zoom).
8. Provide accessibility accommodations, as necessary, including for those that may require alternate arrangements for visual or auditory materials.
9. Provide the curriculum in French, as necessary. This may include French language one-on-one coaching sessions, and translation of materials and webinars.
10. Design and implement evaluation methods to track and report progress of the IRP Learning Cohort participants in their progress towards investment readiness.



11. Monitor and implement opportunities for innovation in the IRP Learning Cohort.

#### **Deliverable 4: Create and deliver one learning opportunity for early stage social purpose organizations. (flexible: September 2022 - June 2023)**

While the IRP Learning Cohort is primarily focused on mid-stage social purpose organizations, we will be offering several learning opportunities for early-stage social purpose organizations.

Early-stage organizations are those that might have a business idea or concept, but still need to develop it, including identifying the structures and skills required to implement their idea. They are aware that they need to raise capital, but are not very familiar with the social finance market.

Each of the 2-3 consultants will design and deliver one online learning session targeted at early-stage social purpose organizations, to engage them in considering how they might participate in the social finance sector. This will require the consultant(s) to:

1. Work with CFC to identify the learning objectives and delivery format of the learning session (e.g. webinar, workshop).
2. Develop content and materials for the learning session.
3. Deliver the learning session online, including simultaneous translation into French, or alternate French-language session.
4. In collaboration with CFC, develop promotional materials for the learning session in English and French.

#### **Deliverable 5: Produce a final report on the Investment Readiness Program Learning Cohort (August 2023)**

To gain a clear understanding of the successes and challenges of our first IRP Learning Cohort, the consultant(s) will be required to develop a report that encompasses:

1. Lessons learned regarding the design and delivery of the IRP Cohort Learning Program.
2. Outcomes of the IRP Learning Cohort (intended or not); including how well the program's desired objective of moving participants from mid-stage to later-stage investment readiness was achieved.
3. Participant feedback and evaluation of the IRP Learning Cohort.
4. A summary of progress made by participants, and key learnings and achievements by participants.
5. Highlights of participant successes for further case studies and storytelling by CFC.
6. Recommendations for improvement for any future IRP Learning Cohorts at CFC.



7. Recommendations for further supports that would be beneficial to participants to get them investment ready.

## **PART E. Project Timeline**

The consultant(s) will work with CFC between August 2022 - July 2023.

There are five stages of the project timeline, outlined below:

1. **Program Design**, promotion and application period: September 2022-January 2023
  - a. 1-2 page program description for recruitment purposes due September 2022
  - b. Application design and integration due September 2022
2. **Participant selection period**: November 2022 - January 2023
3. **IRP Learning Cohort delivery**: February - July 2023
4. **Learning opportunity**: Deliver one learning opportunity for early stage social purpose organizations: Flexible: September 2022 - June 2023
5. **Final report**: due August 2023

CFC's IRP team will schedule meetings with the consultant(s) throughout the project timeline to assist with community foundation and other partner connections, to receive updates, discuss design, and to ensure the project is meeting timelines and objectives.

## **PART F. Budget**

CFC is open to working with up to three consultants for the IRP Learning Cohort. CFC is open to creative solutions and flexibility to achieve the objectives and deliverables associated with the IRP Learning Cohort. In your proposal, please specify the scope and areas you are interested in covering, and an estimated budget.

CFC anticipates awarding contracts of approximately \$80,000-150,000, commensurate with workload and the proposal received. The fully developed Learning Program framework, and effort level associated with its implementation, will drive the final amount for each contract.

## **PART G. Desired Experience**

- Social enterprise and social finance subject matter expertise.
- Experience developing and delivering a learning curriculum to social purpose organizations to prepare them to scale their enterprise and take on investment.
- Experience coaching a diverse range of social purpose organizations to prepare them to take on investment.





- Strong ability to effectively collaborate and communicate with a wide variety of partners.
- Ability to integrate feedback into program design and adapt to the evolving needs of program participants and partners.
- Knowledge and experience supporting diverse communities including Black, Indigenous, and People of Colour led and serving social purpose organizations.
- Capacity to provide services and materials in English, as well as in French, if and when required.

### ***PART H. Expressions of Interest***

Please **submit your proposal for this project and an estimated budget by August 24, 2022** to Michèle Bridger, Manager of Strategic Initiatives at CFC, at [mbridger@communityfoundations.ca](mailto:mbridger@communityfoundations.ca).

Please address any questions to Michèle Bridger as well. The deadline for submission of questions is **August 15th**.