



Request for Proposals

Capacity-Building Support for Advancing Social Equity Practices in the Social Finance Fund

We're seeking a partner to deliver programming across two streams to offer capacity-building support to advance social equity practices among Social Purpose Organizations (SPOs) and Social Finance Intermediaries (SFIs) who have secured investment in the Government of Canada's Social Finance Fund (SFF).

The selected organization will design and implement one-to-many programming for a broad range of SPOs and SFIs across the SFF, and one-to-one programming for select SFIs who have received investment from Realize Capital Partners to progress along the Social Equity Lens Investment (SELI) Coding System set out by the Government of Canada.

This RFP and expected submissions are in English. However, if you would like any accommodation to submit in French or assistance with translation, please reach out and we will follow up. | Le présent appel d'offres et les soumissions attendues sont rédigés en anglais. Toutefois, si vous souhaitez bénéficier d'aménagements pour soumettre votre candidature en français ou d'une aide à la traduction, n'hésitez pas à nous contacter et nous y donnerons suite.

This program is funded by the Government of Canada's Social Finance Fund.

Background

The Social Finance Fund

The SFF is a Government of Canada initiative to strengthen SPOs and accelerate the growth of Canada's social finance market. The SFF supports charities, nonprofits, social enterprises, co-operatives, companies and other SPOs to access flexible financing opportunities through SFIs (fund managers and product issuers). Greater access to social finance will help organizations grow, innovate and enhance their social and environmental impacts. (See ESDC, "[SFF: background](#)").

Throughout the SFF, wholesalers will invest in dozens of SFIs that in turn will invest in hundreds of SPOs delivering positive social and environmental impact alongside a financial return. These investments strengthen communities while growing and diversifying the social finance sector so that it is self-sustaining and more impactful in the future.

Source: [ESDC](#)

Realize Capital Partners (RCP)

We are one of three wholesalers working to deliver the SFF, along with Boann Social Impact and Fonds de finance sociale - CAP Finance. In addition to our investment objectives, as a wholesaler, we also undertake market-building work to support and enhance the investment mandate, including capacity-building support for SPOs and SFIs.

Social Purpose Organizations

SPOs will be one of two primary stakeholders of this RFP's program. According to the Government of Canada: SPOs play a key role in tackling socio-economic and environmental challenges. These challenges include addressing food insecurity, the lack of affordable housing, and the transition to a low-carbon economy. SPOs include charities, non-profits, social enterprises, co-operatives and businesses with a social mission. (See ESDC, "[About the Social Innovation and Social Finance Strategy](#)")

The SFF seeks to reach and support SPOs led by or serving diverse equity-deserving groups, including:

- 2SLGBTQI+
- Black people
- First-generation immigrants, refugees and newcomers
- Indigenous peoples: First Nations, Inuit, Métis
- Official language minority communities
- Other racialized people
- People living with a disability (including invisible and episodic disabilities)
- Women and gender-diverse people

Social Finance Intermediaries

SFIs will be the other primary stakeholder of this RFP's program. According to the Government of Canada, SFIs are defined as "Financial entities (e.g., community loan funds, venture capital funds, housing funds, credit unions) that raise money from investors to make Social Finance Investments." SFIs receive investment from the three wholesalers in the SFF. Wholesalers host lists of SFIs in their portfolios on their websites (see Realize: "[Portfolio Investments](#)").

Social Equity Lens Investment (SELI) in the SFF

The SFF was designed through a social equity lens to support equity-deserving groups to access capital and provide investment for social purpose programs and services that address systemic barriers. SFF wholesalers have a minimum target of 35% of investments that promote greater social equity, and 15% of investments that promote greater gender equality.

The pilot SELI Coding System, developed by the Government of Canada, is a taxonomy that defines themes of social equity lens and gender lens investments with criteria across themes for SPOs and SFIs for the purpose of measurement against the targets set out. The Government of Canada requires SPOs and SFIs to report on their social equity practices using the SELI Coding System as part of their investment in the SFF.

The SELI Coding System was developed through engagement with over 60 key stakeholders from the Social Innovation and Social Finance ecosystem working to advance social equity. It incorporates expertise from partners Criterion Institute and SVX, and is aligned with internationally recognized practices, such as the 2X Criteria. (See ESDC's [SELI News Release](#) and "[The Pilot SELI Coding System](#)").

Find the themes, criteria and thresholds of the pilot SELI Coding System at the SFI and the SPO level on the [Social Finance Fund Hub](#) and included at the end of this RFP. Currently the SELI Coding System is in a pilot stage; criteria and indicators may evolve over time as it is applied in practice.

Program Objectives and Scope

The selected organization will be responsible for designing and implementing capacity-building programming that supports SPOs and SFIs to apply the SELI Coding System and to advance along the continuum of SELI, promoting greater social equity in the Canadian social finance market. There are two streams in this program:

- **Program Stream One:** One-to-many supports for SPOs and SFIs across the SFF
- **Program Stream Two:** One-to-one supports for SFIs with investment from RCP

Work for the selected organization is expected to begin in July 2025 with programming launching on an agreed upon timeline and continuing for two years.

Program Stream One Objectives

Program Stream One's objectives are to ensure that all SPOs and SFIs in the SFF:

- Understand the themes and criteria of the SELI Coding System
- Identify their position in the taxonomy (i.e. whether they qualify as a SELI Level 1, Level 2, or don't qualify)
- Understand their responsibility to report on this in the SFF and how to do so using the tools provided
- Understand actions they can take to embed social equity into their organizations and advance their position in the SELI Coding System
 - For example: Identify organizational gaps and opportunities, make changes and implement strategies that would advance their classification in the SELI Coding System over time

As a taxonomy to report on social equity practices in the SFF, this program will leverage the SELI Coding System as a benchmarking tool and as a framework to advance social equity in organizations that make up the social finance market across Canada.

Program Stream One Scope

Complementing the Government of Canada's Guide to the Pilot SELI Coding System, which will provide an overview of the purpose and utility of SELI and the Coding System, and requirements for SPOs and SFIs with investments in the SFF related to SELI, the selected organization will design programming and resources to support SPOs and SFIs to understand SELI; know how to collect, store, and report data for the SELI Coding System; and to build capacity to advance social equity practices at their organizations. These supports could include:

- Broadcast resources (i.e. videos, guides, case studies, curated content from existing/other sources)
- Workshops/webinars (one-off and as part of RCP's existing [cohort programming for SFIs and SPOs](#))
- Peer-to-peer supports

These supports will be guided by the themes of the SELI coding system, which outlines the following areas of focus:

- For SFIs
 - Portfolio alignment
 - Leadership
 - Organizational culture and practices
 - Investment cycle
- For SPOs
 - Mission alignment
 - Leadership
 - Culture and practices

The selected organization will work to embed relevant supports into RCP's existing [Impact Measurement and Management \(IMM\) cohort programming](#) for SPOs and SFIs led by [LIFT Impact Partners](#) and [Impact Frontiers](#). The selected organization will work with these partners on this integration, and with [Common Approach to Impact Measurement](#), who is developing a set of SELI-aligned data collection, storage and reporting tools to support consistent and accessible reporting within the overall SFF dataflow. The resources and supports provided by the selected organization will help SPOs and SFIs understand how to effectively use these tools. As we already offer cohort programming in IMM for SPOs and SFIs, we do not anticipate this program stream including a separate cohort program model exclusively for SELI. The public utility of these resources is intended go beyond the initial two-year term of this project.

Understanding that much work has been done to produce resources and create programming to support organizations to advance social equity, respondents to this RFP are expected to consider what existing work they will build on, what gaps they will address with this opportunity, and what the social finance market in Canada needs, from their perspective.

Any resources developed for Program Stream One should be made available in both official languages and this should be considered in the budget and program plan. Demand for live programming/supports in both official languages will be assessed and RCP would resource French programming additionally (i.e. outside of the scope of this RFP).

Program Stream Two Objectives

Program Stream Two's objective is to directly support select SFIs with investment from RCP to make measurable progress along the SELI continuum by advancing social equity lens investing practices as defined by SELI across the themes identified for SFIs. SFIs supported by programming in Stream Two will advance from not being qualified as a SELI SFI to being qualified as SELI Level 1/Level 2, or move from SELI Level 1 to SELI Level 2.

Program Stream Two Scope

To meet the objectives of Program Stream Two, the selected organization will engage directly with four to five selected SFIs from RCP's portfolio per year for two years with direct coaching/consulting. Engagements may range in duration and depth, but we anticipate a range from 3-6 months each with supports focused on one or more of the four SELI themes for SFIs as outlined above. The selected organization will have the flexibility to design supports within the established budget and timelines.

Available Funds

The total funding for this program is \$220,000 (including applicable taxes) over two years. The funding should be split approximately evenly between the two program streams. There is potential for work to continue after the two-year term, with a different scope.

Qualifications

Proposals are welcomed from any organization type which demonstrates the following qualifications. We welcome joint proposals where there is coverage of all required qualifications across two organizations in partnership with one another. In these cases, we expect there to be an anchor organization who would subcontract the other organization/consultant and be responsible for the management and deliverables of the subcontracted party.

Required:

- Understanding of the Canadian social finance market
- Demonstrated experience as a consultant or capacity-builder with a diversity of SPOs and SFIs/investors/funders to advance social equity practices with an emphasis on measurable outcomes
- Demonstrated experience developing educational programming and content, capacity-building resources and communications products related to principles of social equity
- Strong foundation of program evaluation and/or IMM frameworks
- Commitment to social equity demonstrated by the organization through the applied themes and criteria of SELI for SPOs: mission alignment, leadership, culture and practices (refer to the criteria for SPOs at <https://socialfinance.fund/>): The organization we are seeking is a Level 2 on the SELI Coding System.
- Commitment to advancing reconciliation with First Nations, Métis, and Inuit peoples in Canada
- Understanding of accessibility principles as core to social equity
- Legally registered organization (either non-profit, charity or for-profit) with headquarters or a significant presence in Canada

Preferred:

- Applied experience in IMM for SPOs and SFIs, including theories of change, outcome mapping, data collection protocols, principles of data sovereignty, reporting norms and more
- Proficiency to operate in French

Submission Guidelines

Organizations are invited to submit proposals that include the following:

- **Organizational overview:** Please provide a detailed description of your organization, including evidence of meeting all the required qualifications outlined above.
- **Demonstrated experience supporting SPOs and SFIs/investors/funders to advance social equity:** Please include examples of your work with at least three Canadian organizations that demonstrate your experience and qualifications to deliver on the program you are proposing, with a focus on the areas of IMM and social equity, ideally in the context of the social finance market in Canada.
- **Project plan:** Provide a detailed project plan that outlines the design and delivery of the supports your organization will provide. Include information about proposed activities and describe how these activities will contribute to the intended objectives of the program.
- **Project budget:** Provide a budget split approximately evenly across the two program streams including applicable taxes (the \$220,000 budget is inclusive of applicable taxes) that demonstrates your organization's

plan to work within the budget constraints while achieving the outlined objectives. In addition to any staffing and other costs required to develop, deliver, and manage the program, please include the following items:

- If the organization is not Toronto-based, one trip to Toronto for a two-day partnership convening with RCP and IMM program partners (expected to take place in August 2025, TBC)
- Budget allocation for static resources to be made available in both official languages
- **Conflicts of interest:** Please disclose any potential or perceived conflicts of interest in being contracted for this work.

Shortlisted candidates will be required to complete a short procurement questionnaire in advance of meetings.

We have posted a set of anticipated questions and our responses online: <https://realizecapitalpartners.ca/rfp-seli/> . **If you have additional questions about this RFP, please submit them through the page linked above no later than 11:59pm Eastern Time on April 17, 2025.** Responses to questions will be posted on the same page by **April 22.**

Proposals must be received no later than **11:59pm Eastern Time on May 1, 2025**, and should be sent via email to info@realizecapitalpartners.ca.

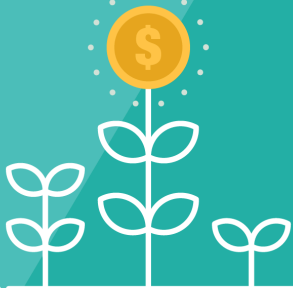
Social Finance Fund

Pilot Social Equity Lens Investment (SELI) Coding System

The SELI Coding System is a taxonomy that categorizes investments as Social Equity Lens and Gender Lens Investments

FOUNDATIONAL PRINCIPLES

- 1 Embedding Social Equity Lens
- 2 Advancing Indigenous Reconciliation
- 3 Collecting & Reporting Disaggregated Data



SOCIAL FINANCE INTERMEDIARY LEVEL

THEME		CRITERIA		THRESHOLDS	
				LEVEL 1	LEVEL 2
	Portfolio Alignment	Investment thesis or/and financial products of the Social Finance Intermediary are designed to target initiatives advancing social equity and the well-being of equity-deserving groups	Investment thesis or/and financial products of the Social Finance Intermediary are designed to target initiatives advancing gender equality and the well-being of women and gender diverse people	At least 1	
		SELI	GLI	✓	
	Leadership	Leadership of the of the Social Finance Intermediary is representative of equity-deserving groups	Community engagement and relationship-building is valued and included in the leadership or/and decision-making mechanisms of the Social Finance Intermediary	At least 1	2 or more
		SELI	SELI GLI	✓	✓ ✓
	Organizational Culture & Practices	The Social Finance Intermediary meaningfully integrates social equity practices in its internal organizational culture		Mandatory	
		SELI GLI			
	Investment Cycle	Deal sourcing and due diligence are conducted using inclusive and transparent practices, while recognizing power dynamics in the flow of social finance capital	The Social Finance Intermediary demonstrates community accountability and builds a two-way feedback process with both successful and unsuccessful Social Purpose Organizations	At least 2	All 3
		SELI GLI	SELI GLI	✓ ✓	✓ ✓ ✓

SELI (Social Equity Lens Investment)
GLI (Gender Lens Investment)
GLI are a sub-type of SELI. That is, all GLIs are also SELIs.

Last updated in November 2024

Growing Canada's
social finance market
for greater community
impact




The Social Finance Fund Hub

Pilot Social Equity Lens Investment (SELI) Coding System

(continued)



SOCIAL PURPOSE ORGANIZATION LEVEL

THEME	CRITERIA				LEVEL 1	LEVEL 2			
 Mission Alignment	Products or/and services are designed by the Social Purpose Organization to target initiatives advancing social equity and the well-being of equity-deserving groups	< OR/AND >	The Social Purpose Organization conducts a social equity analysis in the development of their products or/and services, and integrates mitigation strategies as applicable	< OR >	Products or/and services are designed by the Social Purpose Organization to target initiatives advancing gender equality and the well-being of women and gender diverse people	< OR/AND >	The Social Purpose Organization conducts a gender equality analysis in the development of their products or/and services, and integrates mitigation strategies as applicable	At least 1 ✓	
	● SELI				◆ GLI				
 Leadership	Leadership of the Social Purpose Organization includes lived experience from equity-deserving groups	< OR/AND >	Leadership of the Social Purpose Organization is informed by participatory processes from lived experience of target clients/customers from equity-deserving groups	< OR/AND >	Leadership of the Social Purpose Organization includes lived experience from women and/or gender diverse people			At least 1 ✓	
	● SELI		● SELI ◆ GLI		◆ GLI				
 Culture & Practices*	The Social Purpose Organization meaningfully integrates social equity practices in its internal organizational culture							Optional	Mandatory
	*Assessed for Social Purpose Organizations in operation for over 2 years and employing 5 full-time staff or more								
		● SELI ◆ GLI							

● SELI (Social Equity Lens Investment)
◆ GLI (Gender Lens Investment)
GLI are a sub-type of SELI. That is, all GLIs are also SELIs.

