

## **Celebration and Caution as ‘Amazing’ Social Finance Evolution Continues**

SocialFinance.ca, MaRS Centre for Impacting Investing to present social finance awards

While isolated models of social finance ranging from Vancity to Edmonton Community Foundation have existed for years, an “amazing evolution” of social finance has occurred over the last seven years in particular, David LePage says.

“Now we’re evolving from the traditional business models and investment structures into actual examples of blended-value ventures (or adventures),” says David, a former program manager with Enterprising Non-profits BC and founder of Accelerating Social Impact, which aims to help grow demand for blended-value business models as one of the first Canadian Community Contribution Companies (C3) formed in this country.

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*David LePage*

The second annual social finance awards series hosted by SocialFinance.ca and the MaRS Centre for Impact Investing “reflects that emerging spectrum of exploration across and among key stakeholders,” David adds.

As this evolution continues, he has one note of caution: to be “very careful not to judge and expect to measure impact too early on in the process.”

“We do need to be focused on learning and sharing on what builds community, not just the embellishing of institutions and the process.”

[SocialFinance.ca](https://socialfinance.ca) and the [MaRS Centre for Impacting Investing](https://maars.ca) are presenting awards for excellence in social finance in three categories; excellence in community development; excellence in mission investing and excellence in sector talent building.

In addition, a Social Finance Innovator Award is intended this year to recognize “the most promising collaboration” in the Canadian social finance landscape.

Collaboration is critical to generating pervasive change, says Tim Draimin, executive director of Social Innovation Generation in a statement from SocialFinance.ca and MaRS Centre.

“Individual and heroic social innovations are wonderful, but their widespread and lasting impact — even if they are individually scaled up — requires them to shift the entire system around their issue, tilting the way innumerable organizations, processes and sub-systems operate.”

Enterprising Non-profits Canada is one of nine nominees for the innovator award. The others include: Abbeyfield House and Ottawa Community Loan Fund; BC Partners for Social Impact; Groupe Convex & Recycle-Action; Ontario Catapult Microloan Fund; Resilient Capital Program; Rise Asset Development; Sarona Asset Management Emerging Markets Fund-of-Funds and Youth-Led Collaborative.

Public voting for the recipient of the innovator award is now underway until Dec. 4.

Visit the [SocialFinance.ca Awards page to vote](#). To submit a vote, select the nominee’s profile from the Awards page, and click the “Vote for me!” button. Individuals are only permitted to vote once, per computer.

The winners of the Social Finance Awards will be announced Dec. 5.

Related story:

[ENP Canada up for ‘most promising collaborative’ at this year’s Social Finance Awards](#)

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