



IIAS2026 CONFERENCE

Seoul, South Korea

November 17-20

**Growth for Society: Collaborative
Governance, Social Innovation, and Public Value**



iias-iisa.org/iias-2026-conference/

Pay-for-Success Governance for Social Value: Social impact bonds, outcomes-based contracting, and the measurement of social value

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Alignment with the conference theme

This track speaks directly to the central conference theme, “Growth for Society: Collaborative Governance, Social Innovation, and Public Value,” and develops its Social Innovation strand. It takes as its starting point the conviction that economic growth and social value must advance together rather than as competing objectives, and asks how public administration can institutionalise that linkage. Where the main call frames the question of how to mobilise private and social actors for national and social goals, this track examines one of the most concrete answers now being tested worldwide: paying for measurable social outcomes rather than for inputs or activities.

Background and rationale

Grant- and subsidy-based funding has well-known limits. It disburses public money against budgets and activities rather than against results, offers weak incentives for providers to innovate, and rarely tests whether a social problem has actually been solved.



As fiscal pressure rises and social problems grow more complex — ageing societies, health and care, youth unemployment, recidivism, homelessness — governments are searching for instruments that channel private and social capital into the social experimentation of innovation, while shifting performance risk away from the public purse and paying only for what works.

Outcomes-based instruments respond to this search. The principal policy mechanisms are variously called social impact bonds (SIBs), pay-for-success, outcomes-based contracting, or social outcomes contracts. In the basic model, private or social investors provide the upfront capital, service providers deliver an intervention to solve a defined social problem, an independent evaluator verifies the agreed outcomes, and government repays investors — with a return — only when those outcomes are actually achieved. The instrument thus operationalises a simple but demanding idea: when social experimentation produces verified results, paying an incentive for those results is both fairer and more efficient than paying for effort alone.

A growing body of comparative experience makes this an opportune moment for stocktaking. The clearest institutional structures have emerged in the United Kingdom, the United States, Australia, Portugal, and Finland, where governments define a social problem, private and social actors attempt to solve it, outcomes are measured, and compensation is paid when social value is demonstrably created. These cases differ in their commissioning architecture, the role of intermediaries and outcomes funds, the sectors addressed, and the degree to which the model has been embedded in routine public administration rather than remaining a pilot. Together they raise a deeper governance question that this track places at its centre: how can social value be measured, priced, and — ultimately — monetised and traded, without distorting the public purpose it is meant to serve?

The track welcomes both case-based and theoretical contributions. Empirical case studies of individual schemes, national programmes, or outcomes funds are as welcome as conceptual and theoretical work on outcome measurement, social-value valuation, incentive design, and the administrative-law and accountability implications of paying private actors for public results.



Indicative thematic areas

- Institutionalising outcomes-based payment: how SIBs, pay-for-success, and social outcomes contracts move from one-off pilots to embedded instruments of public administration and budgeting.
- Beyond subsidies: comparing input-, activity-, and outcome-based funding, and the incentive structures each creates for innovation and risk-taking by providers.
- Collaborative financing architectures: the roles of government commissioners, social and private investors, intermediaries, outcomes funds, and independent evaluators.
- Measuring and pricing social value: outcome metrics, counterfactuals and attribution, social return on investment, and the methodological limits of monetising social value.
- Monetising and trading social value: outcome markets, social-value exchanges, and the opportunities and risks of treating verified social outcomes as tradable assets.
- Sectoral applications: health and long-term care, governance for sustainable ageing, employment, education, housing, and reintegration.
- Comparative governance: lessons from the United Kingdom, the United States, Australia, Portugal, Finland, and emerging adopters, including transferability to the Korean and Asian contexts.
- Accountability, equity, and public value: transparency, gaming and cream-skimming risks, administrative-law questions, and safeguards that keep outcome payment aligned with the common good.

Guiding questions

- How can public administration institutionalise the principle that growth and social value should advance together, rather than treating social value as a residual of growth?
- Where grant and subsidy funding reaches its limits, when are outcomes-based instruments a superior alternative — and when are they not?
- How should the outcomes of social experimentation be defined, measured, and verified so that incentive payments reward genuine social value rather than measurable proxies?



- Can social value be credibly monetised and traded, and what governance safeguards would such outcome markets require?
- What do the experiences of the UK, US, Australia, Portugal, and Finland reveal about the institutional conditions under which pay-for-success scales, stalls, or fails?
- How can outcomes-based contracting be designed to avoid cream-skimming, gaming, and inequitable access while preserving accountability and public legitimacy?

Methodological approach and submissions

The track adopts an open and pluralistic stance. It welcomes individual papers and panel proposals, and both case-based and theoretical contributions: comparative and single-case studies, programme and policy evaluations, and mixed-methods work, as well as conceptual and theory-driven papers on social-value measurement, incentive design, and the public-administration foundations of outcomes-based governance. Submissions are invited from early-career and senior scholars, and from practitioners and policymakers engaged in designing or commissioning outcomes-based schemes.

Selected references

- Albertson, K., Fox, C., O’Leary, C., & Painter, G. (2018). Payment by Results and Social Impact Bonds: Outcome-based payment systems in the UK and US. Bristol University Press.
- Carter, E., FitzGerald, C., Dixon, R., Economy, C., Hameed, T., & Airoidi, M. (2018). Building the tools for public services to secure better outcomes: Collaboration, prevention, innovation. Government Outcomes Lab, Blavatnik School of Government, University of Oxford.
- Fraser, A., Tan, S., Lagarde, M., & Mays, N. (2018). Narratives of promise, narratives of caution: A review of the literature on Social Impact Bonds. *Social Policy & Administration*, 52(1), 4–28. <https://doi.org/10.1111/spol.12260>
- Mulgan, G. (2010). Measuring social value. *Stanford Social Innovation Review*, 8(3), 38–43.
- OECD. (2016). Understanding Social Impact Bonds. OECD Working Paper. Organisation for Economic Co-operation and Development.
- Warner, M. E. (2013). Private finance for public goods: Social impact bonds. *Journal of Economic Policy Reform*, 16(4), 303–319. <https://doi.org/10.1080/17487870.2013.835727>



Practicalities

Key Links

- Conference website: <https://www.iias-iisa.org/iias-2026-conference/>
- Submission system: <https://www.conftool.org/iias2026/>
- Contact: iias-conference@iias-iisa.org

Important Dates

- Abstract / Panel submission deadline: **30 August 2026**
- Notification of acceptance and opening of registration: **30 August 2026**
- Full paper submission and registration deadline: **4 October 2026**

Submission Guidelines

- Unless otherwise specified in the track call, abstracts are limited to **500 words**. They should clearly outline the research question, theoretical framework, methodology, main findings (or expected findings), and implications.
- Accepted abstracts are expected to be developed into full papers.
- **Panels** are session proposals submitted under the main conference theme. A panel proposal includes a title, abstract, proposed chairperson(s), and a list of expected presentations. Panels are not required to produce full papers.

Evaluation

Proposals (papers and panels) are evaluated by the chair(s) (or co-chairs) of the track to which they are submitted. Evaluation criteria include:

- Academic quality and rigour
- Relevance to the track theme and overall conference theme
- Thematic fit and originality
- Clarity and quality of presentation

Paper Requirements

- Maximum length: **6,000 words** (all inclusive, including references).
- Structure: abstract, introduction, main body (developing the research question, theoretical framework, methodology, findings, and implications), conclusion, and references.

