

"Together to create new growth"
**"Social entrepreneurship & social economy: Developing a European ecosystem
to unlock social innovation, growth and jobs"**
Conference on 18 November 2011 - Brussels

Speaker: Sir Ronald COHEN



CURRICULUM VITAE

Sir Ronald Cohen has devoted a large part of the last eleven years to the cause of social enterprise and investment. Born in Egypt, he arrived as a refugee in the UK in 1956. He graduated from **Oxford University**, where he was elected President of the Oxford Union, and **Harvard Business School**, where he took an MBA. After two years with **McKinsey** in Italy, he was one of the founders, in 1972, of the firm that became **Apax Partners Worldwide LLP**. Apax was one of the first venture-capital firms in Europe and is now a leader in private-equity, with more than \$40 billion under management. He was **Executive Chairman** of Apax Partners Worldwide LLP until 2005. He was a founder-director and chairman of the **British Venture Capital Association** and a founder-director of the **European Venture Capital Association**.

Cohen chaired the UK's **Social Investment Task Force** (2000 – 2010), which was established at the request of HM Treasury to carry out an assessment of the ways in which the UK could help its poorest communities. The Task Force made a number of recommendations that are now becoming a reality. Following publication of the Task Force's first report in 2000, Cohen co-founded the impact investment firm **Bridges Ventures**, which invests private equity in the poorest areas of Britain. In 2005, he chaired the **Commission on Unclaimed Assets**, which was established following an agreement in principle between HM Treasury and the UK financial-services sector to release funds from UK bank and building society accounts that had been dormant for at least 15 years. The recommendations of the Commission led to the formation of **Big Society Capital**, which today acts as a wholesaler of capital for the social sector, with £600 million (€700 million) of funds at its disposal.

Arising from the work of both the Social Investment Task Force and the Commission on Unclaimed Assets, Cohen co-founded **Social Finance UK**, a frontline social investment bank and financial innovator which has introduced a new, payment-by-results investment product, the **Social Impact Bond**. Cohen has also co-founded its sister company, **Social Finance USA**. Cohen, who is chair of Big Society Capital, chairman of Bridges Ventures, and a director of Social Finance USA, devotes considerable time to the formulation of new ideas and initiatives to foster the emergence of social investment as a powerful new approach to dealing with social issues.