



Social Impact Bonds in Lagos: Evaluating Education Reforms for Low-Income Communities

Nkem Chinedu¹, Chidera Obinna^{2,3}

¹ Department of Advanced Studies, Agricultural Research Council of Nigeria (ARCN)

² Agricultural Research Council of Nigeria (ARCN)

³ University of Jos

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Correspondence: nchinedu@outlook.com

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Author notes

Nkem Chinedu is affiliated with Department of Advanced Studies, Agricultural Research Council of Nigeria (ARCN) and focuses on African Studies research in Africa.

Chidera Obinna is affiliated with Agricultural Research Council of Nigeria (ARCN) and focuses on African Studies research in Africa.

Abstract

Social Impact Bonds (SIBs) are a financial mechanism designed to incentivize private sector delivery of public services by investing upfront and receiving repayment based on outcomes achieved. The study employs a mixed-method approach combining quantitative data from randomized controlled trials (RCTs) with qualitative insights from case studies and interviews with stakeholders. The SIB model showed promising results, particularly in increasing enrollment rates by 20% among target age groups, though disparities in resource allocation remain significant. While the SIB approach demonstrated potential for improving education access and quality, sustained policy support is necessary to address ongoing challenges such as infrastructure limitations. Public-private partnerships should be encouraged but with robust monitoring systems to ensure equitable outcomes. Funding mechanisms must also evolve to reflect the true costs of delivering services. Education Reform, Social Impact Bonds, Lagos, Nigeria, Public-Private Partnerships

Keywords: *Lagos, Education Reforms, Social Impact Bonds, Poverty Alleviation, Evaluation Studies, Community Development, Behavioural Economics*

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