

Press Release

January 29, 2026

Japan Social Innovation and Investment Foundation (SIIF)

SIIF and Its Domestic Partners Selected as a Case Study for the University of Oxford's Impact Investing Programme

Launch of a Case and Video Series Tracing Ten Years in the making of Japan's Impact Economy

— Sharing Practical Knowledge from Japan on Building an Impact Economy with the World —

The Japan Social Innovation and Investment Foundation (SIIIF; Head Office: Minato-ku, Tokyo; Chairman: Shuichi Ohno), in collaboration with its domestic partners, has been selected as a case study developed as part of research and teaching material creation led by faculty members of Saïd Business School, University of Oxford, and The Skoll Centre for Social Entrepreneurship.

The case systematically documents and analyzes the past ten years of work undertaken by SIIIF and its partner organizations to build Japan's impact investing ecosystem, advance public-private collaboration, and implement innovative financial approaches to addressing social challenges. The materials are designed for researchers and practitioners both in Japan and internationally.

The case series is titled:

“Ten Years in the Making: Building Japan’s Impact Economy
— A Case and Video Series”



<https://www.siif.or.jp/en/approach/83367/>

Beginning in February 2026, the series will be adopted as a case study in the executive education programme offered by Saïd Business School, University of Oxford: Oxford Impact Investing Programme

Beyond its use in executive education, the series aims to serve as an internationally referenced case for both academic research and practical application.

■ Framing the Impact Economy from Japan's Context

This case series goes beyond a collection of impact investing examples. It presents a comprehensive view of the “impact economy,” grounded in Japan’s unique historical, cultural, and economic context.

Drawing on ethical capitalism symbolized by the Edo-period concept of *Sanpo Yoshi* (benefit for the seller, buyer, and society), the resilience of civil society shaped through experiences of disaster response, and Japan’s confrontation with complex “wicked problems” — including demographic ageing and population decline, regional depopulation, gender inequality, and climate change — the series explores a new economic paradigm that simultaneously integrates social, economic, and environmental value.

Guided by a commitment to “test, learn, and share through collaboration,” SIIF has worked to establish the foundations of Japan’s impact investing ecosystem and broader impact economy.

■ SIIF’s Roles: Catalyst, Convenor, and Collaborator

The case series provides a detailed analysis of the roles played by SIIF over the past decade:

As a Catalyst

- Pioneering the implementation of innovative financial mechanisms that generate social and environmental impact, including Social Impact Bonds and the utilization of dormant assets.

As a Convenor

- Connecting financial institutions, government agencies, corporations, non-profit organizations, and researchers, and promoting ecosystem development through initiatives such as serving as the secretariat of GSG Impact JAPAN.

As a Collaborator

- Learning alongside practitioners, local communities, and investee organizations, while co-creating, sharing, and articulating practice-based knowledge.

■ Implications for the Global Community and the Road Ahead

Rather than positioning Japan's experience as a unique or isolated case, this series presents it as a source of transferable insights for other countries and regions seeking to build their own impact economies.

Amid geopolitical shifts and evolving global debates around ESG, the series is intended to serve as a learning platform that invites renewed reflection on the potential of collaboration- and values-based economic systems.

Through continued collaboration with a wide range of stakeholders, SIIF remains committed to advancing the impact economy by fostering an ongoing exchange between practice and knowledge creation, thereby contributing to solutions for pressing social challenges.

About the Social Innovation and Investment Foundation (SIIF)

The Social Innovation and Investment Foundation (SIIF) is an intermediary organization dedicated to realizing an “impact economy” that simultaneously addresses social challenges and creates economic value.

SIIF began research on impact investing within The Nippon Foundation in 2013, was established in 2017 as the Social Investment Promotion Foundation, and assumed its current structure following a merger with the Social Change Agency in 2019.

In addition to supporting impact investing and social enterprises, SIIF engages in system change by addressing institutions, rules, and market environments. Through initiatives such as GSG Impact JAPAN — the Japanese National Advisory Board of the Global Steering Group for Impact Investment (GSG) — and participation in impact-related consortia led by Japan's Financial Services Agency, SIIF promotes mechanisms through which social and economic value can circulate sustainably.