

Global Innovation Fund

The Global Innovation Fund offers researchers from different disciplines the opportunity to apply for seed funding.

Detailed information can be accessed at https://www.globalinnovation.fund/apply-for-funding Contact the Directorate Research Development should you be interested in this call.

The Global Innovation Fund (GIF) provides seed capital to support the start-up and field testing of innovations. Once you have established that your work fits GIF criteria, the next step is to complete a short application telling them about your innovation, how it meets their criteria, and what can be achieved with their funding.

Applications are accepted on a rolling basis – no deadlines or funding rounds.

Innovation must:

1. Be focused on the poor

GIF is focused on finding new ways of improving the lives of those living in poverty. **Your innovations must be designed to bring benefits to those who live on the equivalent of \$5 a day.** We are especially interested in funding innovative solutions that impact those living on less than \$2 a day or other vulnerable or disadvantaged groups.

2. Be a new approach

As an innovation funder, we do not invest in business as usual. Rather, to meet our criteria, your innovation must be a new approach that differs from solutions already widely practised. This could be a new business model, policy practice, technology, or new ways of delivering products and services that benefit the poor.

3. Improve alternative solutions

If you have a new approach that benefits the poor and is not already widely used, the next question is most important: 'how does it improve upon existing or competing approaches?' Your innovation must have a strong rationale for its approach and be more viable, impactful, or cost-effective than alternative solutions.

4. Be backed by evidence of potential impact

Your innovation must be informed by evidence of what works. This evidence may focus on the changes in the lives of your beneficiaries or customers, or 'how-to' evidence on how your solution can be successfully deployed or scaled. Note that our expectation of the level of evidence needed increases with the level of funding requested. For more information, read about our <u>funding stages here.</u>

5. Be able to be applied widely

We focus on approaches that can be widely used or applied in many developing countries and do not consider innovations that are only viable solutions in one local context. Investing in innovation is all about learning about the potential of new solutions, and we want that learning to benefit others who are facing similar challenges in different settings.

6. Have the potential to scale to reach millions of people

WE only fund innovations that have the potential to scale to benefit millions of people. Scaling can take place through any number of ways – growth of a successful business or through uptake by a government partner, for example – and we seek those innovation that have the most credible plans for how scale can be achieved and sustained without relying on continuing investment from GIF or indefinite philanthropic funding.

7. Be led by strong and dynamic teams

We look for innovations backed by teams that have a deep understanding of the problems they are tackling and the context in which they are working. Applicants should demonstrate a solid track record of leadership and skills needed to leverage the partnerships required to succeed and navigate the challenges that come with scaling innovations.

8. Be ready for investment

Your innovation must be ready to be applied in a real-world setting so that our funding can contribute to your progress toward scale. If your innovation needs more work before putting it to the test, we recommend that you apply at a later date. For commercial enterprises, we look for strong markers of consumer demand or willingness to pay before investing.

9. Generate new knowledge about what works

We are looking for teams that share <u>our passion for evidence</u>. You must be committed to using our investment to generate new evidence about potential impact and how to scale effectively, and to sharing learning to showcase successes (and failures) to others facing similar development challenges.

10. Have a clear role for GIF

GIF seeks to fill market gaps and is especially interested in supporting innovations that may otherwise struggle to find appropriate forms of funding. We aim to make smart investments that can attract more funding to the most promising approaches, so **we look for applications that have a clear rationale for why GIF is needed** and how partnering with GIF can contribute to the long-run vision of success.

11. Be sensitive to gender impacts

You are expected to assess how individuals of all genders access, experience, or benefit from your innovation, and to ensure that your innovation is designed to mitigate identified gender risks and maximise opportunities to achieve gender equality outcomes. <u>Learn more about our approach to innovating for gender equality here.</u>

12. Be cognisant of climate risk and opportunities

You should consider the potential of your innovation to contribute to climate adaptation and resilience for those living in poverty, as well as assess the climate risks to your innovation (the extent to which success is exposed to climate risk) and the climate risks arising from your innovation (how the innovation may contribute to adverse climate outcomes).