



TRANSFORMING THE FINANCE SECTOR

ABOUT THE INNOVATION SPRINT

If the SDGs are not to be just 'another set of goals' we need to apply a new set of approaches to achieving them. The Innovation Sprint is experimenting with these approaches.

The Innovation Sprint is a multistakeholder, innovation process that is meant to create new forms of collaboration and develop pilot-level solutions to SDG challenges. A cohort of 25 individuals has been assembled from a variety of institutions, disciplines and backgrounds. The cohort has identified four priority action areas - financial system reform, participatory infrastructure, food systems and digital for social.

The finance sector reform team is looking specifically at the Swiss financial system and is exploring how the local finance community could be mobilized to be a model for how mainstream financial institutions can play into a new, sustainable finance paradigm. They are now testing crucial assumptions identified during the workshop and gathering further background research to inform the next stage of the process which is ideation - creating actionable idea that could be taken forward into projects.



WHY SUSTAINABLE FINANCE?

Estimates of the cost of implementing the SDGs run between \$3 and \$7 trillion per year through 2030, sums that exceed many times over the highest estimates of the funding available in the public and philanthropic sector. Only by aligning investment with the SDGs is there a chance to reach these goals. Impact Finance must move from a niche to the standard operating procedure in finance.

DESIGN QUESTIONS

What are Geneva's unique competitive advantages that could accelerate financing of the SDGs?

- The greater Geneva region is home to a number of mainstream established and recognized players in the finance industry as well as key players in the International community who can influence the enabling environments of finance. It is therefore uniquely positioned to showcase accelerated implementation of a sustainable future and contribute meaningfully to the 2030 Agenda and SDG framework. Who are these individual players and what role could they take in sustainable finance?
- There is no place elsewhere in the world where one can find such a concentrated ecosystem comprising IGO's, NGO's, Finance, Commodity Trading, Multinationals, Philanthropy, and Entrepreneurship.
- The Swiss tradition and practices of neutrality, respect, inclusiveness and dialogue are adding great value to this uniqueness.

How can Geneva's public sector, private sector, entrepreneurial community and civil society work together to scale impact investments?

- Three key categories of the Geneva community have been identified as potential catalysts for mainstreaming impact finance - impact investors, entrepreneurs, and young people in mainstream finance. How can these various groups be activated to create a model for how to transition to a more sustainable financial model?

MEET THE TEAM

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