



## Innovative Finance: Learning on CGIAR's Ways of Working

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Brief

### Background

The [CGIAR 2030 Research and Innovation Strategy](#) sets the stage for doing business differently to ensure that research provides real solutions for development. To support these changes, CGIAR is committed to following seven new implementation approaches, or Ways of Working (WoWs). An increasingly challenging funding landscape demands that CGIAR explore new innovative funding mechanisms to fulfil its mission. Since 2022, Innovative Finance was designated as a CGIAR WoW.

The Summary of Learning on Innovative Finance is part of a series of summaries (see [Synthesis](#)) pertaining to the WoWs. This project aims to provide evidence-based learning to inform strategic decisions of the [System Council](#), CGIAR [Integrated Partnership Board](#) (IPB), and leadership more broadly, on the implementation and future planning of CGIAR WoWs.

### Methodology

The summary is primarily based on a desk review, complemented by data collection during a field visit to the Republic of Uganda by the IAES Evaluation Function. Findings are strengthened by triangulating evidence from different sources. Internal CGIAR sources include [Independent Advisory and Evaluation Service \(IAES\) Evaluation Function](#), [Independent Science for Development Council \(ISDC\)](#) and [Standing Panel on Impact Assessment \(SPIA\)](#), [CGIAR](#)

[Internal Audit Function](#), [Integrated Partnership Board](#), Innovative Finance Working Group materials and Individual center documents. External sources for the literature review include international and regional development banks, UN agencies, and global funds.

### Key Findings

- **CGIAR expertise:** CGIAR has considerable expertise and experience in country- and project-level financial themes, including microcredit, work with producer associations, and the development of tools and instruments linked to its technical expertise. Achieving impact at scale through innovative finance requires engagement with higher meso- or macro-level institutions.
- **Technical assistance:** Supporting Innovative Finance through Technical Assistance to International Financial Institutions (IFIs), climate finance, blended funds and other de-risking instruments, is principally about providing a service to these entities. There is a great opportunity to steer the use of these funds and to incorporate CGIAR theories of change, research findings, tools and instruments.
- **Intellectual property:** Since [CGIAR centers](#) work closely with the private sector, Intellectual property remains a concern, and some partners may not be interested in collaboration if it limits their ability to monetize their findings.

- **Conceptual clarity:** There is a lack of clarity between Innovative Finance and Resource Mobilization. More work in Innovative Finance may not lead to increased Resource Mobilization for CGIAR. While there is no single definition of Innovative Finance, one observation from the Working Group on Financial Modalities is to define Innovative Finance and its goals.
- **Human resources:** An ambitious set of Resource Mobilization targets *via* Innovative Finance will require significant investment in specialized human resources and legal and administrative changes at the system level.
- Climate Finance and innovative finance dashboards would allow management and staff to gauge the scale of CGIAR's involvement (including centers) with Climate Finance.
- Implementing after-action reviews of experiences in providing technical assistance to IFIs and working with current green finance partners would support learning and help advance this WoW.
- Reviewing human resource needs, staff profiles, and staffing goals for innovative finance across CGIAR would support better planning and align capacity with CGIAR's level of ambition.

## Strategic Takeaways

- Innovative finance is the cutting-edge area of development finance and support. IFIs, Green Finance, blended funds, and impact investment funds do not have the same scientific expertise that CGIAR offers across a range of themes. Working with these new partners and seeking pertinent capital from long-term partners and donors should be encouraged.
- With [International Livestock Research Institute \(ILRI's\)](#) designation as a collaborating center with [Quadripartite members](#), it can be beneficial for CGIAR to pursue higher levels of partnership and funding with these members.

## Implications for Investment

- Increasing involvement with Innovative Finance will imply more robust policies, legal instruments, human resources, and quick responses.
- CGIAR's present comparative advantage *vis-à-vis* Innovative Finance programs is science and innovation. CGIAR should prioritize research of maximum importance to advance this WoW.

## Evidence Gaps and Looking Forward

- There was a dearth of evidence-based reports on innovative finance to help CGIAR become clearer on metrics and progress in Innovative Finance.

### Box 1: Innovative Finance WoW description

CGIAR will become more closely involved in innovative finance, working with partners to inform their investments while also sourcing new funding streams for CGIAR work. This work will explore partnerships and financial streams beyond agriculture, in sectors such as health, water supply and sanitation, disaster prevention and preparedness, and security. Additionally, alignment and framework agreements with international finance institutions, including regional development banks, will help to embed innovations in loan programs and support the implementation of new programs. Increased attention will be paid to private and innovative funding sources, including corporate social responsibility, philanthropy (e.g., trusts, foundations, and high net worth individuals), shared value partnerships, blended finance, and impact investing. Working with innovative finance externally will be complemented by innovative financing models internally to support higher-risk areas of science and innovation, for example through an innovation fund.



Learn more, visit the CGIAR Ways of Working resource page



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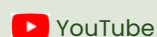
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