

GLOBAL INNOVATION FUND

...the best ideas for solving some of the world's most critical problems can come from anyone, anywhere

The Department of International Development in the UK, the United States Agency for International Development, the philanthropic investment firm Omidyar Network, the Swedish International Development Cooperation Agency and the Department for Foreign Affairs and Trade in Australia launched a new [Global Innovation Fund \(GIF\)](#) to find solutions to global development challenges. These partners have pledged to invest £ 125 million over the next five years and the initiative was announced at the Millennium Development Goals Countdown event on September 23, 2014, in New York City.

The Global Innovation Fund GIF, which will be headquartered in London, invests in social innovations that aim to improve the lives and opportunities of millions of people in the developing world. Through grants and risk capital, the Found supports breakthrough solutions to global development challenges from social enterprises, for-profit firms, non-profit organizations, researchers and government agencies which are based in any [eligible developing country](#).

The Global Innovation Found invests in a range of innovations with strong potential for social impact at a large scale. GIF defines *innovation* broadly to include new business models, policy practices, technologies, behavioral insights, or ways of delivering products and services that benefit the poor in developing countries. GIF supports any solution that has potential to address an important development problem more effectively than existing approaches.

GIF can support a wide range of organizations and innovative projects in three stages of development, ranging from the early stages of start-up for implementation at a larger scale. Applicants may apply for any stage, depending on their level of development:

- Pilot Phase. GIF provides seed capital to support start-up and field-testing of innovations.
- Test & Transition. GIF funds innovations that have already proven their success on a small scale.
- Scaling Up. GIF supports the expansion of the innovations that have already shown great potential in terms of social impact and effectiveness.

In addition to funding, GIF provides other resources including technical assistance and access to its global network of innovators, experts, and funders, connecting successful innovators with partners and follow-on funding to support their growth. There is no deadline for the submission of projects. The fund GIF analyzes the proposals on an ongoing basis. In the Global Innovation Found website you can find all [relevant information to submit projects](#).

To know more



[Global Innovation Fund website](#)

[Article in gov.uk](#)

[Article in Devpolicyblog - Australia](#)

[Article in Omidyar.com](#)

[Article in iipdigital.usembassy website – United States](#)

[Article in socialimpactsinvestment.org – UK](#)