

# #IFADiNNovationTalk no. 3

Wednesday 28 April 2021, 14:00-15:00 CEST



## LESSONS FROM DESIGNING AND IMPLEMENTING INNOVATION CHALLENGES: HOW TO MITIGATE RISKS AND WHAT'S NEXT?



Where: [https://ifad.zoom.us/webinar/register/WN\\_UGGr3nCzSPCLYvLpnDzccg](https://ifad.zoom.us/webinar/register/WN_UGGr3nCzSPCLYvLpnDzccg)  
Registration required

Join the International Fund for Agricultural Development (IFAD), the [Asian Development Bank \(ADB\)](#), the [Inter-American Development Bank Innovation Lab \(IDB Lab\)](#), the [UN Innovation Network \(UNIN\)](#), [Venture Well](#) and the [World Food Programme Innovation Accelerator \(WFP Innovation Accelerator\)](#) for the third #IFADiNNovationTalk where the subject will be:

### Lessons from designing and implementing innovation challenges: How to mitigate risks and what's next?

#### Participants at this event will:

- (1) Learn about different models in the design and implementation of innovation challenges.
- (2) Hear from the panellists about what has worked, what has failed, and what their organizations have learned.
- (3) Learn about tools and approaches implemented to assess progress and mitigate risks.
- (4) Hear about how organizations address what happens to ideas and products after innovation challenges are over.

#### About this session

Innovation challenges differ from organization to organization based on their innovation goals, their requirements and barriers to achieve those goals, their strengths and their tolerance for risk and failure. In the late 2000s [Hansen and Birkinshaw](#) had already cautioned Harvard Business Review readers about

the perils of using “the latest and greatest innovation approaches and tools without understanding the unique deficiencies in their companies’ innovation systems”.

Understanding one’s organization is a key success factor in innovation. However, since innovation means, in the words of United Nations Secretary-General, Antonio Guterres, “doing things differently, and doing different things,” bottlenecks, weaknesses and strengths in testing, developing and scaling up ideas are not always immediately evident. In recent years, innovation challenges have become increasingly popular as an effective mechanism to scout for ideas internally and externally, selecting them, funding them and supporting them to scale up.

#IFADiNNovationTalk no. 3, to be held on 28 April 2021, aims to share experiences from three development finance institutions (DFIs), the UN Innovation Network, the WFP Innovation Accelerator and the private sector (VentureWell) on what they have learned from designing and implementing innovation challenges.

**Johanna Jochim**, Manager of the UN Innovation Network, will be moderating the session.

**Irene Arias Hofman**, CEO of IDB Lab – which counts over US\$2 billion in projects across 26 countries in Latin America and the Caribbean – will be the keynote speaker and will share how innovation challenges can contribute to the achievement of the Sustainable Development Goals (SDGs).

**Edward Gallagher** and **Gladys H Morales** from IFAD will be sharing lessons drawn from the 2019-2020 internal innovation challenge where the organization funded IFAD teams to test and develop ideas to find creative ways to deliver better results quicker. These included using geospatial and remote sensing data, frontier technologies, gamification, virtual reality and digitalization of business processes.

**Marc Lepage** from the ADB will be sharing his experience designing and implementing ADB’s “digital sandboxes” programme, an initiative that uses emerging digital technologies like artificial intelligence, blockchain and robotics to future-proof the bank and support greater agility.

**Phil Weilerstein**, President and CEO of VentureWell, will share his organization’s experience in fostering collaboration among the best minds from research labs, academia and beyond to advance education in innovation and entrepreneurship and to provide unique opportunities for science, technology, engineering, and mathematics (STEM) students and researchers to fully realise their potential.

**Hila Cohen**, from the WFP Innovation Accelerator, will be sharing lessons from the implementation of innovation challenges that brought together innovators, entrepreneurs, programmers and developers and provided them with access to funding, mentorship, hands on support and access to WFP operations.

IFAD’s Vice-President, **Dominik Ziller**, will conclude the session by delivering the closing remarks.

We look forward to seeing you there!

For questions or to learn more about the learning events organized by the Change, Delivery and Innovation Unit (CDI) and the Strategy and Knowledge Management Department (SKD) at IFAD, please contact Gladys H Morales, Senior Innovation Adviser, [g.moralesguevara@ifad.org](mailto:g.moralesguevara@ifad.org) or write to [innovation@ifad.org](mailto:innovation@ifad.org).

Interested in the event but unable to attend? Register [here](#) and we will send you a link to the event’s proceedings.

## IFAD Innovation Talks

*In November 2020 IFAD launched the Fund's first community of practice (CoP) for innovation on the IFAD Dgroups.io platform.*

*The [IFAD Innovation Network](#) is an informal, democratic, non-hierarchical space where members can share ideas, good practices, tools and lessons learned on how IFAD can: use innovation to improve performance and better address the needs and challenges of IFAD's target groups and beneficiaries; and develop innovation for the achievement of the Sustainable Development Goals.*

*[IFAD Innovation Talks](#) are a series of monthly sessions, lasting one hour. They feature innovative approaches, tools, products and services developed by IFAD, its partners and the members of the IFAD Innovation Network in order to further the aims of the network, as listed above. The Talks follow various formats: from interviews and panel discussions to TEDx talks and demonstrations of new technological tools.*