



## Jordan

Fayez Al-Edwan is a sheep herder and one of the first from his village to use artificial insemination to improve his farm's productivity.

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# Putting knowledge and innovation to use for greater impact

## Generating knowledge

State-of-the-art knowledge is a prerequisite for informing impactful country policies, country strategies and new operations. IFAD's knowledge function is also an important service to Member States and other partners, as the global community grapples with the challenges associated with achieving the SDGs. Internal and external assessments – most notably the IFAD Knowledge Management Strategy Mid-Term Review (2022), the Independent Office of Evaluation's corporate-level evaluation of IFAD's decentralization experience (2022) and emerging insights from the Multilateral Organisation Performance Assessment (2023) – have helped to inform the emerging direction of IFAD's knowledge management function.

**In 2023, IFAD delivered a range of knowledge products that will contribute to our work – and that of our partners – in the years ahead.**

These included policy briefs prepared in response to country demand to contribute to national policies on strategic themes ranging from irrigation to livestock to the engagement of young people and women in value chains.

Another significant cluster of products was dedicated to harnessing knowledge for IFAD's operational work. This stream of work included knowledge clinics, knowledge exchanges and stories from the field. We also continued to contribute to global evidence and data on the issues on which we work through activities such as ongoing impact assessments, the 50x2030 Initiative and preparatory work for IFAD's flagship *Rural Development Report* (scheduled for publication in 2025).

## Learning from best practices

Knowledge generation is a whole-of-IFAD effort. Aside from IFAD's dedicated knowledge activities, another rich source of knowledge is the sharing of insights and best practices in project design reviews.

During regional stocktaking sessions held in 2023, we conducted in-depth analyses based on quality assurance annual ratings presented to regional divisions. IFAD's Quality Assurance Group also organized bilateral meetings and participated in a design clinic workshop to provide customized qualitative review trends and lessons learned. These collaborative efforts aimed to enrich the project design cycle by drawing from the lessons and successes identified in previous reviews.

Also in 2023, the Smallholder and Agri-SME Finance and Investment Network (SAFIN), which is hosted by IFAD, shared best practices through three major reports on agri-techs and fintechs in East and Southern Africa, the financing needs of farmer organizations, and improving the investment readiness of agricultural small and medium-sized enterprises.

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## Learning from independent evaluation

Another important source of learning is the work of IFAD's Independent Office of Evaluation (IOE). In 2023, valuable insights were provided – in terms of both what is working and areas requiring attention – on topics including impact on rural poverty reduction, natural resource management and climate adaptation, and also rural enterprise development.

IOE's reviews highlighted that IFAD's work on the environment and climate continues to sustain its high level of performance. However, trends such as a decline in impact on rural poverty need to be analysed and addressed. With respect to rural enterprise development, IOE underlined some priority areas for IFAD investments, such as linking to market opportunities, focusing on specific themes such as rural finance in which the organization has unique expertise and making use of the know-how of relevant ministries. IOE also provided detailed recommendations on other key areas of IFAD's work, among them implementing successful extension services.

## Innovating

As well as the capacity to benefit from lessons learned, designing and implementing impactful projects requires adapting to new challenges and opportunities as they arise. That is, it requires innovation.

Bringing together partners and sharing insights, new ideas and new instruments is an important aspect of IFAD's work on innovation. In June, we organized the IFAD Innovation Day 2023 – with the support of the governments of Colombia, Finland, France, Germany and Norway, and other partners – to discuss how to make innovation and impact investments work for poor rural people. The event, attended by nearly 3,000 people, was featured in almost 500 press articles and viewed by more than 11,000 people.

IFAD Innovation Talks are another way we share innovation, and during 2023 we organized another three of these talks – covering a variety of themes – with an average of over 200 participants per talk. We were also active at global innovation events, among them the Singapore Fintech Festival, where we shared an exhibition booth and spoke on the role of innovation and venture capital in advancing the G20 agenda.

But innovation goes well beyond sharing. It requires a conducive environment and the right tools and investment to produce and support new ideas. During the year, along with the Asian Development Bank, we led the inaugural jointly designed and financed Open Innovation Platform, in partnership with other international financial institutions and the World Food Programme Innovation Accelerator. It was dedicated to the topic "AI for climate resilience in rural areas".

**We also launched the IFAD Innovation Labs initiative. The labs are aimed at developing methodologies and tools to help IFAD staff generate ideas and deliver new solutions to recurring problems. To date, around 130 IFAD staff have participated in the labs.**

We are also fostering innovation by developing the capacity of future leaders. In partnership with the European Institute of Innovation for Sustainability, we co-designed the Food & Sustainability Certificate Program to help shape future agrifood sector leaders. The programme provides participants with analytical skills to understand food systems and the complex challenges they face and to develop solutions. Thus far, students from 40 countries have participated.

Partnerships with innovative organizations are another area in which much happened in 2023. A notable example was our work with the European Space Agency. During the year, we signed a letter of intent, which will allow IFAD to benefit from satellite imagery data and the expertise of space technology companies. This arrangement, under the auspices of the Global Development Assistance programme of the European Space Agency, will give us more and better information to inform our investments in remote rural communities.