

## Country Investment Facility (CIF) Armenia - “Technology for SDGs Financing Platform” Project

### One page summary of results – November 2019

The “**Tech4SDGs financing platform**” project has developed a unique platform supporting impact investment ecosystem development in Armenia - helping channel private sector action towards SDGs. The Platform run by UNDP Armenia is a prototype for UNDP regionally and globally on how to engage multiple stakeholders, including investors, tech community, academia, the Government and Donor Organizations, to develop high-impact tech solutions addressing development challenges. Comprised of three pillars – the Tech4SDGs Accelerator, SDG Finance and Impact Measurement and Management – the platform’s added value is that it connects players that weren’t connected before, uses a comprehensive approach, leverages collective intelligence and expertise to produce solutions for systemic change – a quintessential #nextgen UNDP approach. Since the project launch in July 2018 the following key results have been achieved:

- 1. The Tech4SDGs Incubator/Accelerator is fully operational and has started delivering concrete tech solutions for SDGs.** Three thematic Accelerator programmes have been implemented engaging with the tech community to develop innovative solutions for development challenges. The programme provides tailored training curricula of business, technology and impact tracks, coaching sessions, as well as access to investor matching events and international roadshows, such as the [WebSummit](#), the [Singapore Week of Innovation & Technology](#).
  - With the objective to leverage innovative technologies in the realm of governance and public policy, the project launched [Govtech accelerator](#) in cooperation with the Ministry of High-Tech Industry of Armenia and in partnership with [Smart Gate VC](#) and [National SDG Innovation Lab](#). The Accelerator supports early-stage/mature ventures that capitalize on the potential of technologies to improve government services, such as [CityBugs](#): Smart city solution platform; [Robin by Expper Technologies](#): The Friendly Companion Robot for hospitalized care; [EasyDMARC](#): Email Authentication Solution for phishing protection; and [Payva](#): Corporate Payment Application.
  - Jointly with UNICEF and UNHCR, UNDP launched [Accelerator # 5](#) - targeting girls and women empowerment in rural communities of Armenia by teaching them tech and business skills. The project engaged around 100 participants from across the country and was successfully implemented in partnership with [Innovative Solutions and Technologies Center](#), [Enterprise Incubator Foundation](#), [National SDG Innovation Lab](#) and [Girls in tech Armenia](#).
  - To promote application of new technologies to agricultural challenges, the [Agritech incubator](#) has been launched in partnership with the [Armenian National Agrarian University](#), ADB Ventures, [National SDG Innovation Lab](#) and [Nation in action initiative](#).
- 2. SDG Finance platform operational:**
  - to attract private capital and investment for the SDGs, in partnership with [Granatus Ventures](#) the **Tech4SDGs Impact Fund** was officially launched during the summit of [Global Impact Investing Network](#) (GIIN), targeting private investments in technology-driven ventures with a strong potential for social and environmental impact. To ensure the sustainability and continued development of impact investment ecosystem, the project has developed a model by which the Fund is committed to return financial resources provided by UNDP in return to provided technical assistance, field expertise and impact intelligence services. The Fund Manager has already raised \$4M investment commitments from limited partners, impact investors and created portfolio of potential 210 impact ventures. Based on this new collaboration modality, market knowledge and lessons learnt, this case can be viable mechanism potentially scalable for UNDP globally.
  - In partnership with **UNDP Finance sector hub**, the project works on the development of **SDG Investment Map** - a new market intelligence product to attract foreign investment by offering public and private investors actionable knowledge across the SDG spectrum, whilst also establishing effective synergies with national and sector-specific policy priorities.
- 3. Impact Measurement and Management (IMM) capacity developed in the CO:** Thanks to the work done by the project, UNDP Armenia was selected by EXO as one of the pilot countries of the [SDG Impact initiative](#). As a follow-up the project developed its IMM matrix based on the [Impact management project](#) (IMP) principles, providing lens to understand the impact performance of different enterprises and investments against the SDGs. [Business call to action](#) platform has also been utilized as a hands-on software for impact measurement. The IMP methodology and customized framework serve the accelerator ventures and are incorporated in the Impact framework of the Tech4SDGs Impact Fund.

Overall, the CIF funding proved to be a worthwhile, catalytic investment mobilizing new resources, partnerships and capital for development and yielding tangible results: it provided opportunity for experimenting with new approaches and innovative financing mechanisms for partnering with non-traditional stakeholders to engage them towards the SDG agenda. With a proof of concept and lessons learnt throughout implementation, the Tech4SDGs project can be regarded as a potentially replicable model and learning platform for UNDP regionally and globally. The project has established vast network of stakeholders and helped position UNDP as a trusted partner for innovation in development, as well as the executive partner at the largest international tech and finance events, such as the mentioned [Web Summit](#), [Singapore Week of Innovation & Technology](#), [World Congress on IT](#), and the [Global Impact Investing Network](#).