

**High-Level Advisory Board of the UNDP Social Impact Fund,
September 21, 2017; New York**

Talking Points

H.E. Dr. Talal Abu-Ghazaleh

Mr. Administrator, Distinguished Friends and Colleagues.

I am pleased to join you at this inaugural meeting of our Advisory Board. I feel proud to be associated with and being able to contribute to this truly innovative and quite unique initiative within the UN system that aims to marry business principles with social impacts and thereby leverage private and public investments to accelerate the achievement of the MDGs.

I wish to congratulate UNDP for conceiving of and then bringing to fruition such a forward-looking institutional response to the many challenges of achieving the seventeen SDGs. You can count on my full support for the success of this initiative.

Although I run a group of global companies and businesses with 100 offices around the world, it is interesting to note that for many years now, more than three quarters of my own time is devoted to social investment and philanthropic work. Still, I strongly feel that I could do much more if we can join hands in an institutional setting where public-private and academic sectors can combine and leverage their comparative advantages to get more bang for their bucks and more results for the people that we all serve. Given its setting within the United Nations system, SIF is uniquely suited to be such a partnership platform.

I fully support the principles and objectives outlined for the Fund for creating a collaborative financing model that goes beyond the silos and harnesses sectorial synergies, widens the funnel by supporting social entrepreneurs and incubators, addresses key financing gaps, identifies social impact opportunities in traditional large-scale projects and supports government stakeholders to build capacity where it is needed most. All these are laudable goals and we need to internalize them in our every day work.

I would like to make one comment and two suggestions: my comment relates to the level and scale of ambition, I fully recognize

the need to start small in order to ensure that we get it right. Still, given the scale of the results we seek, I am convinced that we need to move rather quickly beyond the cottage industry approach that has been the hallmark of multilateral development cooperation for decades and start thinking big, both in mobilizing financing and in achieving results.

My suggestions are in some ways related to my comment. I strongly feel that two of the most natural and powerful paths to leveraging investments for results are in education and in technology and innovation, In education, I include not only primary and tertiary but also higher, advanced, distance, on-line and digital education. And in technology and innovation, I include not only traditional ICTs, but advances in Big Data and artificial intelligence, bio-engineering, new materials, remote-sensing and other cutting-edge and game-changing innovations and applications.

Some might say that I am dreaming of the moon, but I say that we all need to become dreamers if we are to succeed in changing the course of humanity from its current destructive path to a path towards survival and a sustainable future.

Thank you.