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Desired speaking time – five minutes

Opening Ceremony

IFAD Innovation Day

IFAD '22 conference on

Jobs, innovation, and value chains in the age of climate change: bridging the gap between research and policy

Welcoming remarks

by

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Your excellencies,

distinguished guests,

partners and friends

1. It is a pleasure for me to welcome you to IFAD's Innovation Day.

2. I would like to thank our many partners who have made this event possible, including the governments of Finland, Italy, Israel and the United States. And also the World Bank, the European Space Agency, the Regenerative Society Foundation and VentureWell. We are also very appreciative of the partnership and patronage of RAI Italian Television.

3. Thanks, too, to all the members of IFAD's Change Delivery and Innovation unit who have worked so hard.

4. The agenda brings together leaders in innovation from the public and private sectors, academia, civil society, research organizations, international financial institutions and the United Nations.

5. We look forward to this opportunity to share knowledge so that we can find new and innovative ways to solve the most pressing challenges in rural development and climate-change adaptation.

6. Today our speakers will share their experiences in how policy and public-private partnerships can support and finance innovation at every stage.

7. Policy support is key to innovation. It helps countries to plan investments strategically for sustainable growth and shared prosperity. It creates mechanisms to originate, test and pilot new ideas.

8. IFAD defines innovation as a new process, product or approach that adds value and delivers a sustainable, equitable, inclusive and/or new contextual solution to rural development challenges.

9. For us, the most important innovations are those that directly benefit poor rural people.

10. 2019 was a pivotal year for IFAD. In addition to establishing the Change Delivery and Innovation Unit in order to help IFAD deliver better results quicker and to promote innovation in its products and approaches, IFAD also launched the Information and Communication Technology for Development strategy.

11. IFAD's ICT4D Strategy provides a framework for getting the most out of information and communication technology as we work to increase development impact and improve the economic and the social conditions of rural people.

12. In agriculture, ICT4D can contribute to increasing productivity and incomes, strengthening farmers' resilience to climate change and improving their access to

and participation in markets. It holds great promise for the most marginalised groups such as women and youth.

13.   Today, information and communication technologies are not adequately utilised by smallholder farmers, especially women producers and young rural entrepreneurs.

14.   This is why one of IFAD is focusing on ensuring equal opportunities and access to innovation and digitalization.

15.   Most IFAD projects feature a variety of innovations, especially in crop diversification, and livestock and crop management. According to IFAD's Independent Office of Evaluation, IFAD's innovations in the field have enhanced productivity and brought about transformative change.

16.   By introducing new enterprises or radically different ways of using technologies, these innovations can significantly alter food systems.

17.   However, transformative innovations are quite difficult to identify in their early stages.

18.   Innovation, by its very nature, is higher risk. A new approach comes with the potential of higher rewards and greater impact, but there are no guarantees. And to be successful, a new and innovative approach usually requires a greater level of support at the start.

19.   For this reason, IFAD takes a systematic approach through innovation challenges. We promote ideation of innovative approaches, and then do extensive testing and piloting to fine-tune the implementation and document

results. We then use this knowledge to scale-up the most effective approaches.

20. To manage risk and ensure that promising ideas continue to be financed and supported, while less promising ones are abandoned by failing fast and cheap, IFAD uses a combination of Lean Innovation tools and the UN Innovation Toolkit to evaluate and assess ideas at different stages of development.

Ladies and Gentlemen,

21. I am sure we are all looking forward to hearing directly from innovators in the public and private sector, who have successfully fostered, financed and supported innovation in their organizations and countries.

22. I wish you an insightful, fruitful and inspirational event.