



Project Overview

Goal

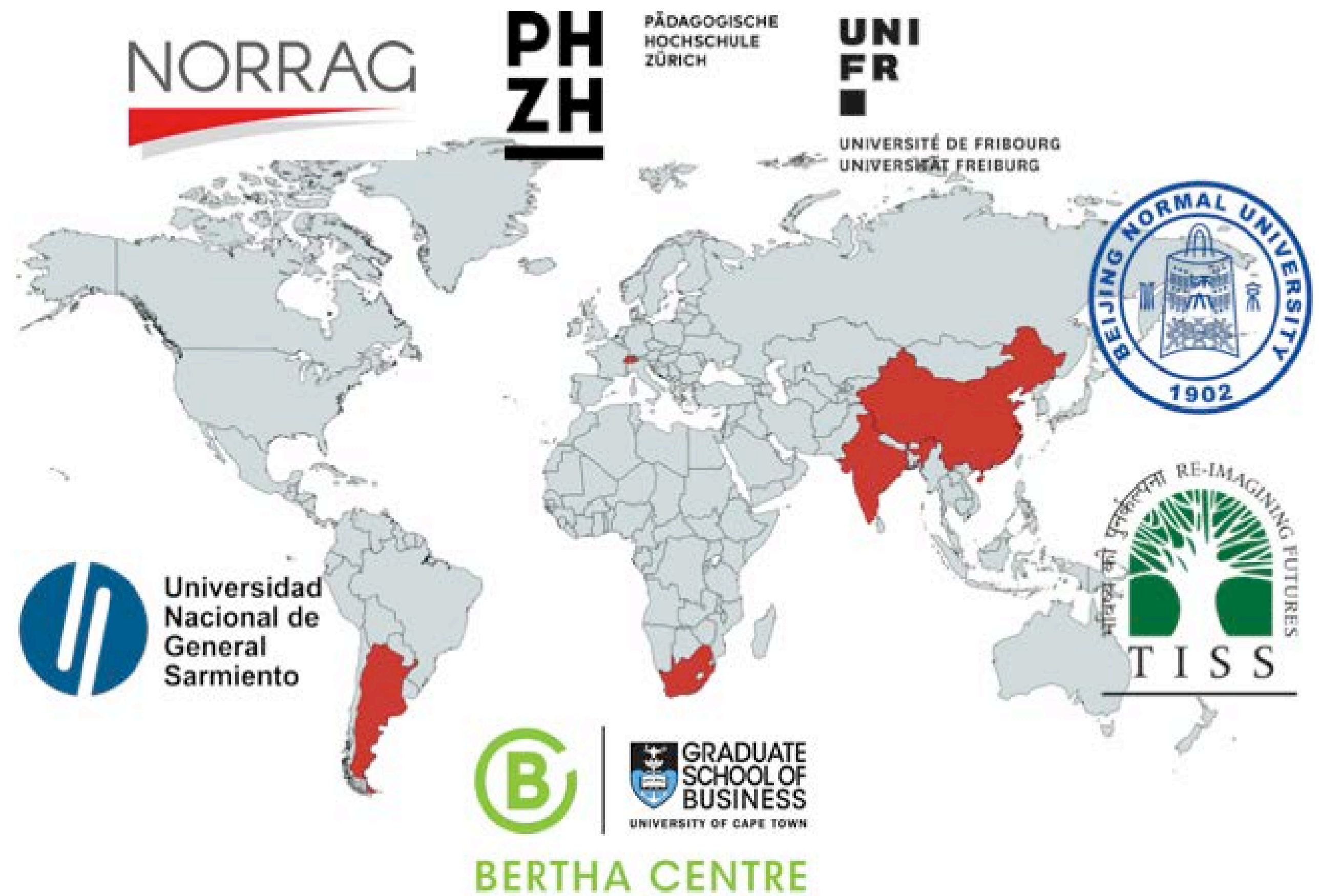
Develop teaching material for post-graduate training, with blended learning format (e-learning) and case-study method about *Innovative Financing Mechanisms for Education*.

Rationale

- Funding gap: for the SDGs and the education sector
- Knowledge and capacity gap: education development professionals and finance professionals
- Research gap: evidence-based analysis and documenting experience

Outputs

- Blended learning course modules
- 6 in-depth, multimedia case studies (developed with field work)
- 4-6 desk based short case studies
- Systematic lit review & typology of innovative financing mechanisms
- 1-2 academic publications



Introduction Course Modules

Course Objective

To develop the capacity of education and finance professionals in understanding the opportunities and challenges in designing and implementing innovative financing mechanisms within the education sector. *

Modules

- **Introduction to innovative financing in education**
- **Private sector engagement**
- **International aid agencies**
- **Domestic resource mobilization**
- **Philanthropy in education**

Learning Outcomes

1. **Understand** – Demonstrate an understanding of facts and ideas of global education finance and the application of innovative financing approaches in the education sector.
2. **Analyse** – Analyse the opportunities and challenges grounded in evidence when applying innovative financing in education. Examine the perspectives and relationships between key actors in the education finance space.
3. **Evaluate** - Assess the relevance of specific innovative finance mechanisms in addressing global commitments in education. Substantiate judgements on education resource management.

*Course to be offered on the FutureLearn platform

Field-Based Case Studies

India

- *Corporate Social Responsibility Law*: Wipro Ltd CSR programming in edu
- *Venture Philanthropy*: N/CDRE edu nonprofit organization incubator model
- *Impact Investment*: Zaya Learning Labs, investment in edu technology
- *Outcomes based financing*: India Education Outcomes Fund, philanthropy and government partnership

Argentina

- *Social Impact Bond*: Proyecta Tu Futuro, vocational education program

South Africa

- *Results based financing* for technical and vocational education



Systematic Literature Review

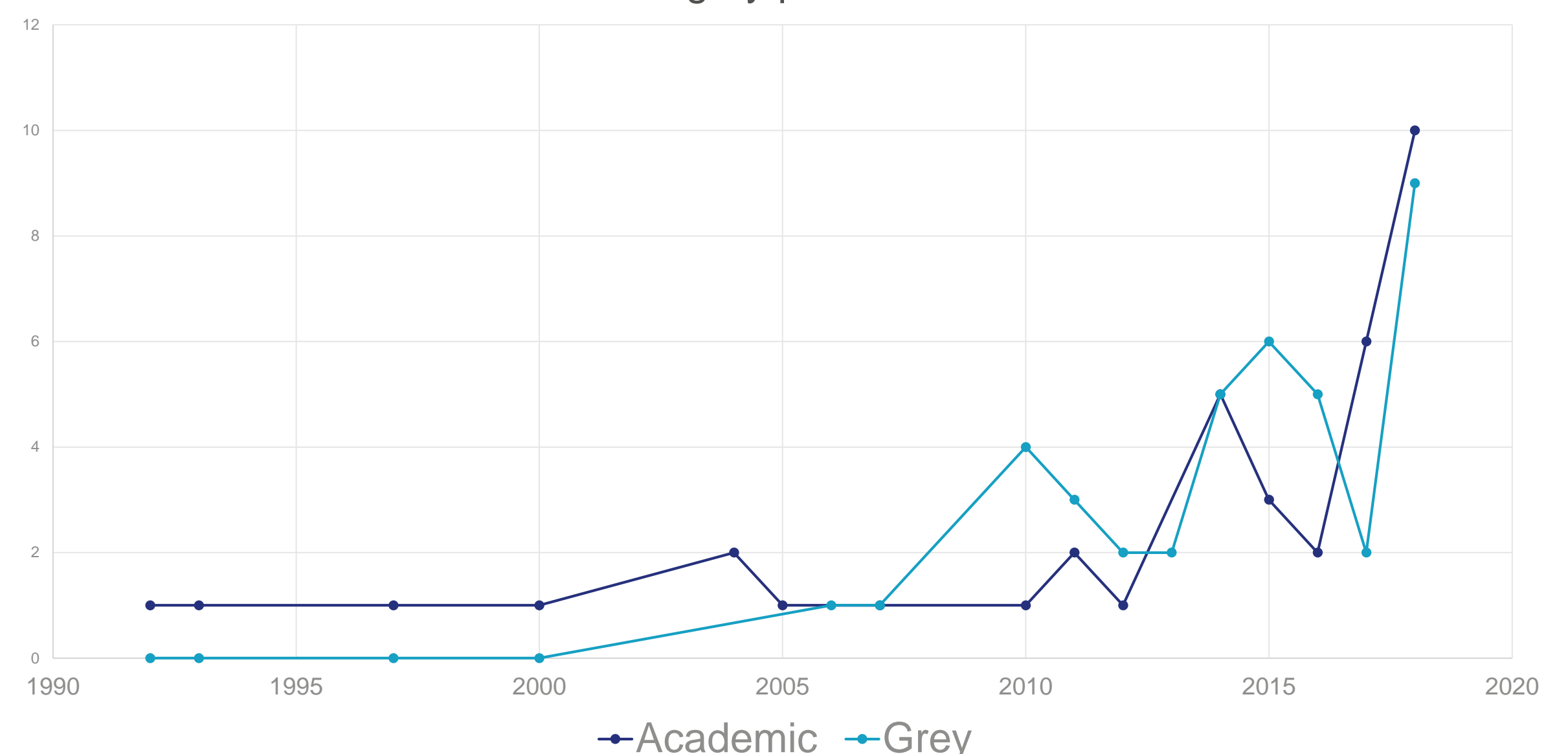
Method

More than 150 sources identified (grey and academic)

- 81 selected for systematic analysis
 - Published after the MDGs (2000)
 - Focused on the application of innovative financing solutions to education
- Systematic analysis of:
 - General profile of field (theoretical disciplines, production over time...)
 - Definition
 - Types of mechanisms
 - Argued benefits and reported challenges/limitations

An emerging topic, with growing interest

Academic and grey production over time



Primary Findings

Overall

- No clear definition of Innovative Finance or an established field/topic of inquiry
- Better understood as an “umbrella concept” with recurrent narrative:
 - Policy problem: insufficient funds for education
 - Policy solution: new forms of collaboration between public and private actors

Key argued benefits

- Improving financing for education
- Reform policies according to market practices
- Encourage innovation and focus on outcomes in education

Key argued challenges and limitations

- Little /no evidence of efficacy and additionality
- Implementation challenges (regulations, lack of data or management capacity)
- Potential harm to the right to education and social justice

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