New research launch:

Collaboration in action - How to collectively work towards systems change

19 January 2026 – 12:00–13:00 CET

Impact Europe

Welcome from Impact Europe

Alessia Gianoncelli

Director of Knowledge and Insights

Anna Büchi

Knowledge Associate

Agenda

- Key takeaways
- Q&A
- Case studies coming soon and a call to collect more!
- What's next: save the dates!

Key takeaways

Collaboration *in action*

How to collectively work
towards systems change.

Impact Europe

January 2026

LIVE
TODAY

Scan the QR
code to access
the report!

Methodology

Gathered insights from 45+ experts

Consulted literature from other leading expert organisations

What the research explores

How actors understand and **approach systems change** and **collaboration**

The **enabling conditions and challenges** that shape effective co-investment and partnership

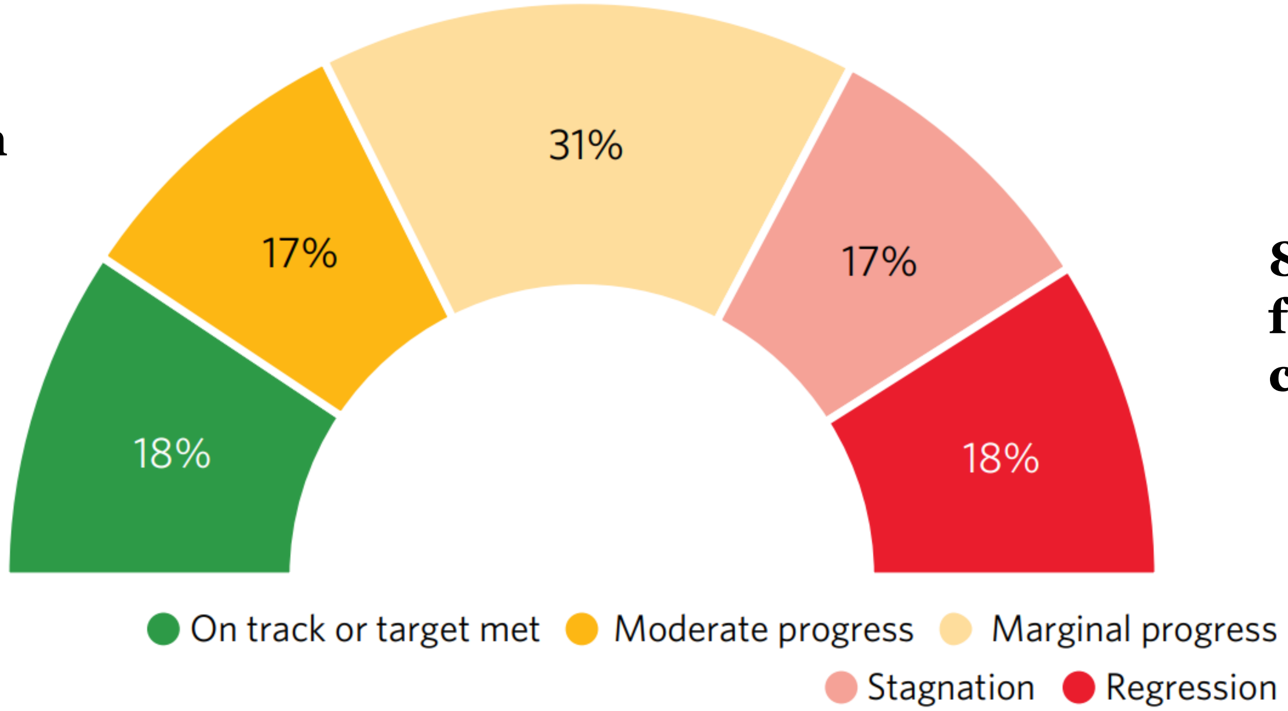
Concrete **collaboration examples** from across Europe and beyond: both **success stories** and **honest lessons** from practitioners that faced obstacles

Practical **pathways toward systems change**, including the role of **catalytic capital**

The polycrisis and the funding gap

SDG financing gap reached $ 4 trillion per year

ODA continuous decline: -9 to 17%

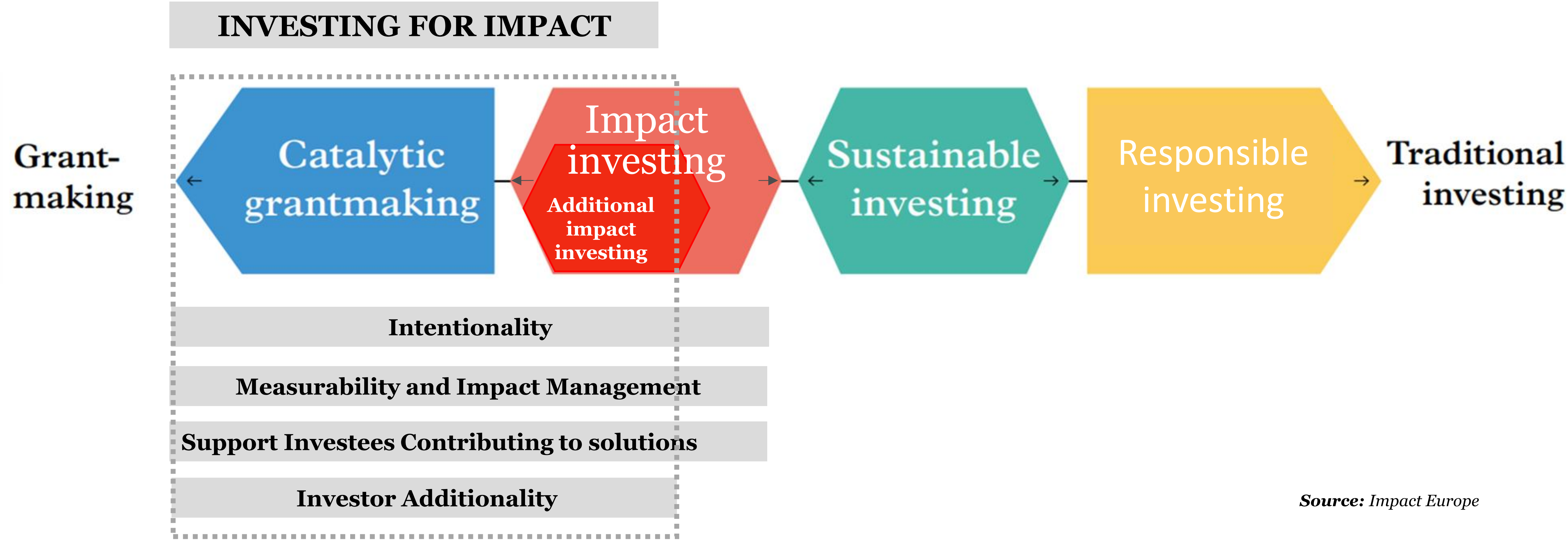


80% of USAID funding to be cancelled

Overall progress across targets based on 2015–2025 global aggregate data

Source: *The United Nations Statistics Division (2025)*

The whole spectrum of capital is needed to collaborate to achieve systems change



Source: *Impact Europe*

But what is funding for systems change? It is an approach that…

…**addresses root causes rather than symptoms**…

- by **altering, shifting, and transforming** mindsets, goals, structures, rules, information flows, and power dynamics
- through **collaboration** across a diverse set of actors (public, private, philanthropic and all other stakeholders)
- with the intent of achieving **lasting improvement** of social and environmental issues
- on a **local, national, and global** level.

Achieving systems change:

- calls for a preventive and anticipatory mindset, focused on changing structures before crises emerge
- requires overcoming silos and embracing holistic, cross-sector approaches since interconnected challenges cannot be solved in isolation.

Source: *Elaboration of information gathered from practitioners interviewed in Q3 2025 and on the definition of Twist, which in turn is based on that of Catalytic 2030*

We asked 45+ experts and practitioners…

Systems change: can it be THE way to tackle the challenges we face nowadays?

Maha Keramane, Head of Positive Impact Business Accelerator at BNP Paribas

"To me, systems change is for people with an appetite for change…

We need everyone on board, but we also need to identify the right, reliable people

with an innovative mindset who believe change can lead to better outcomes".

Source: *Information gathered from practitioners interviewed in Q3 2025*

Systems change: can it be THE way to tackle the challenges we face nowadays?

WHAT IT REQUIRES

- ▷ Prevent + anticipate (not just react)
- ▷ Break silos
- ▷ Long-term partnerships + flexible capital

Systems change: can it be THE way to tackle the challenges we face nowadays?

MAIN LEVERAGE POINTS

▷ Structures: policy / regulation / incentives

▷ Actors: stronger cross-sector relationships

▷ Pathways: short-term wins
→ long-term transformation

Systems change: can it be THE way to tackle the challenges we face nowadays?

HOW TO THINK ABOUT IMPACT IN SYSTEMS CHANGE

- ▷ Prioritise contribution and collective learning over narrow attribution of outcomes
- ▷ Impact Measurement and Management supports collaboration by creating a shared evidence base (what's working, what's changing, what to adjust)

From silos to synergies: the role of Collaboration in achieving systems change

Deirdre Mortell, CEO at Rethink Ireland:

"Every actor brings their own objectives, regulations, culture, and very different understandings of risk…

They also carry assumptions about each other's motives…

As an intermediary, we must speak multiple 'languages' to help each actor bring their value…

The need for early alignment on risk perceptions is crucial, noting that mismatched understandings of risk can derail collaborations entirely".

Source: *Information gathered from practitioners interviewed in Q3 2025*

Barriers to collaboration and what helps to overcome them…

▷ **Misalignment + weak communication (goals, roles, expectations)** → shared outcomes + clear governance

▷ **Not enough patient/flexible capital to align different actors** → blended finance + long-term catalytic funding to crowd in others.

▷ **Reporting burden + limited mutual understanding** → simplify KPIs + create a shared "common language" across sectors

▷ **Different risk perceptions** → align early on what "risk" means + acceptable trade-offs

▷ **Return expectations don't match sector realities** (e.g., education/ employment rarely deliver VC-level returns) → agree upfront on realistic financial returns and what impact outcomes justify (often using blended/ catalytic capital)

▷ **Timeline mismatches (alignment takes time; partners want results/ commitments on different schedules)** → agree upfront on how long alignment will take and how long funding/ partnership will last

▷ **Legal constraints** limit cross-country collaboration → compliance mapping + standard templates

▷ **Trust, power & branding tensions (who leads, who gets visibility, who controls decisions)** → use a neutral convenor, set clear roles, and agree how decisions are made upfront

What you need to know when you engage with the public sector (barriers and solutions)

- ▷ **High admin burden** (procurement, compliance, reporting) → budget time/ people; keep structures simple

- ▷ **Rigid requirements + slow processes** (delays, inflexible rules) → use intermediaries; set clear timelines + milestones

- ▷ **Political cycles drive urgency** (5-year pressure, shifting priorities) → align launch timing; secure cross-party/department buy-in

- ▷ **Trust + continuity are fragile** (turnover, changing mandates) → monthly problem-solving meetings; formalise roles & decision rules

- ▷ **Low transparency on past failures** → demand upfront disclosure + learning loops; create shared risk registers

- ▷ **Public can de-risk and convene** → **guarantees/ first-loss** to attract private capital, **convene stakeholders** around a shared plan

How collaboration enabled systems change in the UK homelessness property fund

"In the case of the homelessness property fund in the UK, we succeed thanks to good collaboration

...and a willingness to stand up for one another and secure the best deal for all.

We treat tenants and investors with equal respect, and our systems change contribution is challenging a sector where tenants are often bullied,

showing that a fairer approach is possible".
Daniel Brewer, Founder of Resonance

Source: *Image -* Homelessness_Property_Funds_SIR_2023-24.pdf
Quote - Information gathered from practitioners interviewed in Q3 2025

The role of catalytic capital in achieving systems change and collaboration

▷ **Why it drives collaboration:** the co-creation/design phase is catalytic in itself - it brings public, private and philanthropic actors around a blended finance structure (equity + grants + concessional tools) while aligning incentives, building trust, and establishing shared norms.

▷ **Systems impact:** targets **market failures** and shifts **risk perceptions/market conditions** (not just funding gaps)

▷ **What it does:** de-risks deals, enables experimentation, and helps models reach financial sustainability

▷ **Main constraints:** legal/statutory limits, prudential rules, cross-border tax/legal complexity, weak pipelines, data gaps, "return-first" expectations

▷ **What makes it work:** clear upfront alignment on purpose/risk/returns + flexible timing ("right capital, right moment") + multi-year commitments

▷ **What scales it:** guarantees/first-loss layers, replicable structures, stronger policy/regulatory enablers, transparency + shared learning

Source: *Elaboration of information gathered from practitioners interviewed in Q3 2025*

The role of catalytic capital in achieving systems change and collaboration

Source: Image - Pandemic Preparedness: A One Health public-private partnership in Uganda delivers sustainable preventative health and economic benefits – Ceva

Quote - *Information gathered from practitioners interviewed in Q3 2025*

"We need flexible capital that can be used at the right moment in an investment... You adjust to what the investment needs.

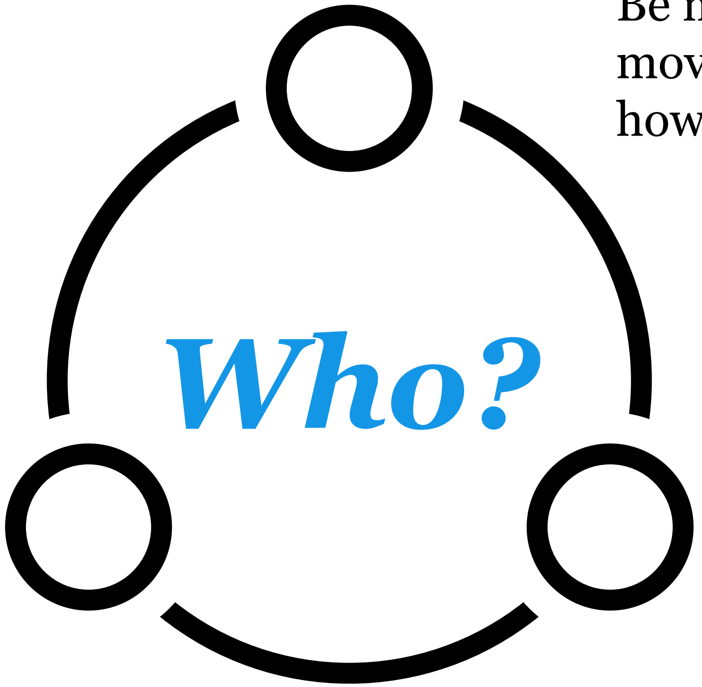
Catalytic funding is going in early when others will not..

In the SOS Uganda project, for example, we combined grants and loans because the enterprise was expected to be profitable, and using a loan meant the money could return and support additional projects".

Anne Rannaleet, Executive Director at IKARE Ltd

When asked, “If you were starting a new collaboration tomorrow, what would you do differently?”, practitioners highlighted three areas:

Many practitioners would...

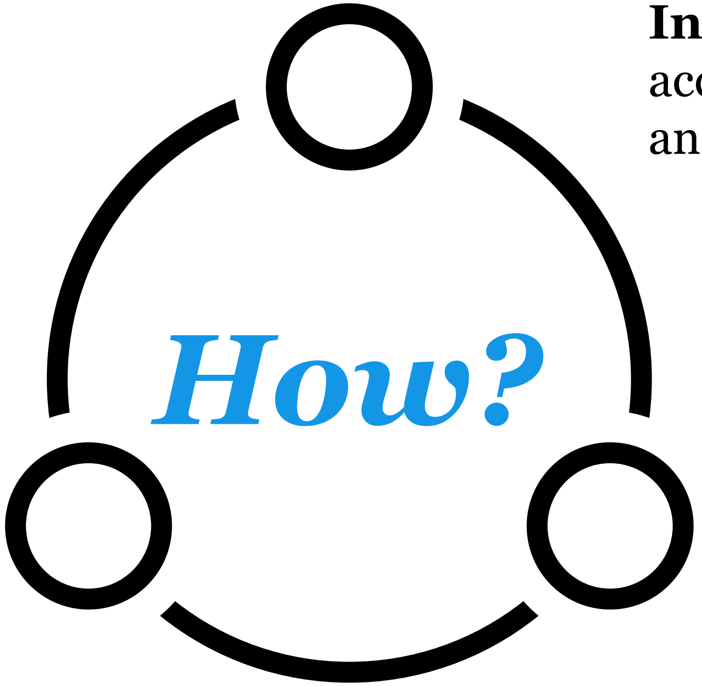


Be more deliberate about choosing **the right partners,** move **faster**, and **align from the outset** on what **success** looks like, how it will be **measured**, and how expectations will be **managed**.

Involve public actors from the beginning, recognising that systems change is only achieved when **governments and DFIs adopt** and **sustain solutions.**

Make **collaborations more accessible to smaller foundations**, by **lowering entry thresholds**, simplifying processes, and sharing due diligence, while **reducing an overly narrow focus on risk-return optimization.**

Many practitioners would…

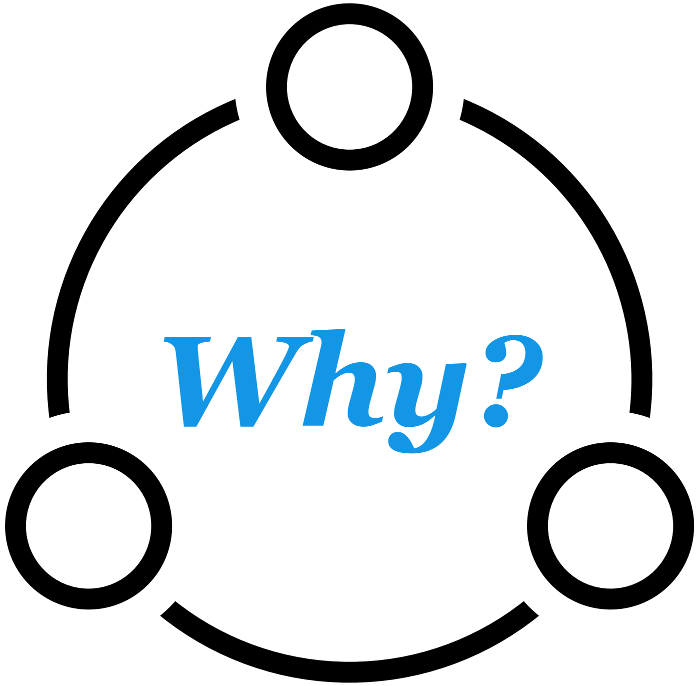


Invest more time in understanding the context and root causes, accepting that **meaningful results take years** and that patience, timing, and **immersion on the ground are essential.**

Ensure **stronger project management** and **clearer ownership** to **avoid overly shared governance, redundancy**, and situations where **many actors** are present, but **few** are truly **committed.**

Designing structures and timelines that are **feasible within** the **practical requirements** of public actors, philanthropic funders, and private impact capital providers, since overly complex or politically driven requirements often **derail implementation.**

Many practitioners would…



Interrogate the **collective "why"** early on,

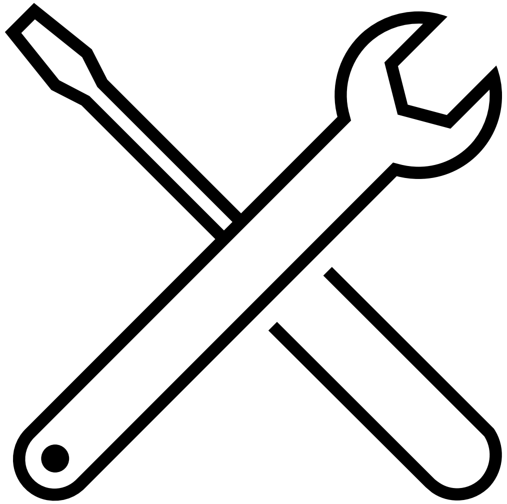
record agreements clearly,

allow **flexibility** as projects evolve,

and **learn** more systematically **from past initiatives**,

including **failures** that often **remain unspoken.**

What would practitioners need to being more effective when collaborating?



Strengthen **cross-sector learning** and document track records, including **successes and failures**

Build and promote **shared standards and tools**

Invest in strong intermediaries; advocate for **enabling regulation**

Develop a **data infrastructure** that maps key actors doing systems-change collaborations

Q&A

Case studies coming soon and a call to collect more!

Case Studies by

ONE ACRE FUND

resonance

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Do you have a relevant case of collaboration that have successfully achieved systems change to share with us?

NB: only cases from Impact Europe members will be published – know more about how to join us!

Complete the form!

Feedback moment!

Interested in knowing more about our offer in 2026?

Save the dates!

FOR NON-MEMBERS

27 January 2026
11:00 CET

Join this live online information session to learn how Impact Europe connects, supports, and amplifies organizations committed to driving positive change.

FOR MEMBERS

10 February 2026
12:00 CET

Join us for an exclusive members-only gathering – and have a closer look at our priorities and plans for 2026.

12 February 2026
15:00 CET

Join us for an exclusive members-only gathering – and have a closer look at our priorities and plans for 2026.

Focus on Blended Finance – The SDG Loan Fund

Focus on Blended Finance — Part 1

Focus on Blended Finance — Part 2

Podcast episodes on blended finance, featuring Debra Schwartz from MacArthur Foundation and Nadia Nikolova from Allianz Global Investors

Scan the QR codes to access the podcasts!

HERE more info on The SDG Loan Fund - Convergence

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Thank you!