



Society for International Development
Washington Chapter



FY 2020

ANNUAL REPORT

Development Finance Workgroup

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DEVELOPMENT FINANCE WORKGROUP

Now more than ever, innovative solutions are required to fill the funding gap, estimated to reach trillions of dollars, needed to solve the world's most intractable social, economic, and environmental problems. The role of finance in international development continues to evolve and attract new actors, from development finance institutions, private equity funds, educational and environmental organizations, new philanthropists, and traditional proponents of private sector development and financial inclusion. The SID-W Development Finance Workgroup includes and leverages the expertise of finance specialists and general development professionals by addressing timely topics. Examples include the emergence of impact investing, the complementary roles of public and private finance (and how to blend the two), the continuing quest for financial inclusion, and the increasing importance of digital finance.



Dear Members of the Development Finance Workgroup,

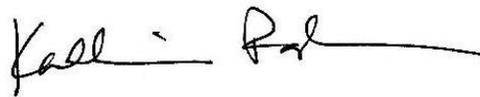
Our Fiscal Year 2020 was unusual for us, as it was for so many, ending during a global pandemic. This certainly affected our ability to deliver programming but we were pleased to hold one excellent event: the [Development Finance Workgroup Planning Meeting](#).

Now that we have mastered the art of virtual programming, we look forward to offering more events accessible to a wider audience and providing an even more dynamic community for interaction. We hope to see you at some of our upcoming events. You can see all of our programs on our [website](#) – and please check back often as we add new ones regularly.

We would like to thank former Co-Chair Paula Tufro (Atlantic Council). We wish her the best moving forward and hope she stays engaged with the Workgroup. We also welcomed Santiago Sedaca (Financial Sector Advisor) as the new Co-Chair. We look forward to working with him over the next few years!

Thank you for your interest in and support of SID-Washington’s workgroups. If you have questions, comments or ideas, please send an email to events@sidw.org.

Best regards,



Katherine Raphaelson



Paul A. Sherman





Brigit Helms

Executive Director,
Miller Center for
Social Entrepreneurship,
Santa Clara University

Brigit Helms has more than 30 years of experience pioneering innovative approaches to financial inclusion and seeking enterprise and market-based solutions to poverty. She is currently Executive Director of Miller Center for Social Entrepreneurship at Santa Clara University, which combines global social entrepreneurs, Silicon Valley executive mentors, and the University community to accelerate solutions that fight poverty and protect the planet.

Before Miller Center, Brigit was VP for Technical Services at DAI, leading a team of experts on a range of issues, including development finance. At DAI, she wrote *Access for All: Building Inclusive Economic Systems*, which curates existing knowledge about how to leverage markets to pull people out of poverty in emerging and frontier markets. She came to DAI after leading the Multilateral Investment Fund, an innovation lab of the Inter-American Development Bank making investments equaling \$85 million a year. Prior to this, she was Chief of Party of the SPEED program in Mozambique, leading DAI's work to improve the business environment and competitiveness of the economy there.

Prior to joining DAI for the first time, Brigit served as Senior Expert for financial inclusion at McKinsey & Company in Seattle; Chief Executive Officer of Unitus, a nonprofit with offices in Seattle, Bangalore, and Nairobi; and an executive at the International Finance Corporation in East Asia, most recently as the Head of Advisory Services for Indonesia. Brigit was a founding management team member of CGAP, the global center of excellence for financial inclusion.



Santiago Sedaca

Advisor,
Financial Sector

Santiago Sedaca advises donors, foundations and companies on appropriate financial tools and programs to achieve optimal development impact. He recently served as Managing Partner for the Americas at Palladium (2016-20), and as President of CARANA Corporation (2010-2016) and Chief of Party of the USAID/Ecuador Productive Network project (2007-2010). Prior to 2007, he conducted research and business strategy at Arbros Communications and SRI International. He has been a leader and innovator in the uses of financing for inclusive growth, working on blended finance approaches, and using pay-for-performance vehicles to incentivize financial institutions to develop solutions for underserved populations, as well as to improve the quality and availability of financeable projects in developing countries contexts. Most recently, he has led the co-creation and management of the \$250 million USG-funded CATALYZE platform to explore the uses of blended finance in frontier markets and social sectors. He has collaborated with major corporations, donors, and financial institutions, having worked in more than 40 countries. He has a B.A. in Economics and Political Science from Gordon College, and an M.S. in Foreign Service from Georgetown University.



Paula Tufro

Deputy Director, Adrienne
Arsht Latin America Center

Paula Garcia Tufro is an experienced professional with deep expertise in international development, trade and investment. From 2009 to 2017, she served in the United States Government under the Obama Administration as a member of the National Security Council (NSC), and in leadership roles at the Overseas Private Investment Corporation (OPIC) and the Department of Commerce.

Ms. Tufro is deputy director in the Adrienne Arsht Latin America Center of the Atlantic Council. Most recently, Ms. Tufro served as Director for Development and Democracy at the NSC, where she advised senior White House officials on a broad range of U.S. foreign policy and global development policies and programs. In this role, she led coordination of policy positions and multilateral negotiations of the 2030 Agenda for Sustainable Development and the Addis Ababa Action Agenda, which set forth a new 15-year global development agenda. She has also led efforts to leverage critical partnerships, as well as U.S. development finance and risk mitigation tools, to catalyze private sector investment for sustainable development. She led strategy and implementation of the Power Africa initiative, and helped mobilize more than \$54 billion in external commitments from more than 140 public and private sector partners to help advance the goal of doubling access to electricity in sub-Saharan Africa. Ms. Tufro also served as a member of the Group of Twenty (G-20) negotiating team and lead coordinator for the G-20 Development Working Group.

Prior to joining the NSC, Ms. Tufro was Deputy Chief of Staff at OPIC, the U.S. Government's development finance institution, where she worked to reduce risk and mobilize private capital in emerging markets to solve critical development challenges. In this role, she served as a trusted adviser to OPIC's President & CEO and a member of the executive leadership team, providing guidance on agency management, corporate strategy, operations, and policy matters during a period of significant growth. Ms. Tufro also served as Director of Advance at the Department of Commerce, where she led the planning and execution of domestic events and international summits, and helped advance U.S. Government trade and investment priorities. Prior to serving in the U.S. Government, she worked at Freedom House and Arnold & Porter LLC. She is currently a Senior Associate at the Center for Strategic and International Studies.

Ms. Tufro holds a Master of Science in Foreign Service from Georgetown University's Edmund A. Walsh School of Foreign Service, with a concentration on International Development, and a Bachelor of Arts in International Affairs from James Madison University. She is a native English and Spanish speaker, and is proficient in French.

Friday, April 3, 2020
9:00 AM - 10:30 AM ET | Online via Zoom

Development Finance Workgroup Planning Meeting



Development Finance Workgroup Planning Meeting

Workgroup Co-Chair: **Brigit Helms**, Executive Director, Miller Center for Social Entrepreneurship, Santa Clara University

Event Description: SID-W's Development Finance Workgroup met on Friday, April 3, 2020 at 9:00 AM to plan events for the group. The Development Finance space is evolving rapidly, with a number of trends driving this evolution: the launching of the new USD-FC, increased corporate interest in sustainability investing, a strong demand for transparency and a heightened sense of urgency around achieving the SDGs. During the past year, the Workgroup organized events on topics such as Blending is Trending - A Master Class in Blended Finance and The Potential Impact of the Proposed US Development Finance Corporation (USDFC). All members were encouraged to join and to bring ideas for event formats and topics; this was a highly interactive session that outlined the agenda for the rest of the year.

Key Takeaways:

I. Welcome and Introductions

Co-Chair Brigit Helms (Santa Clara University) started by introducing the meeting's co-facilitators, Maggie Dugan and her team from Knowinnovation. After introductions from participating members, Dugan introduced Knowinnovations' Inclusive Innovation initiative and KI Storm, a browser-based software that allows for collaborative brainstorming during virtual meetings.

II. Challenges

Participants were asked to post notes about the challenges in development finance that they would like to address and vote for possible event topics based on relevance and importance. After the use of KI Storm to prioritize topics, the following questions were chosen for discussion:

- How might we increase transparency?
- How might we develop topics that address post-COVID recovery in the education sector?
- How do professionals in the industry ensure SMEs have access to development finance?

III. Breakout Groups

Participants were divided into smaller groups according to the topic of their interest. Below are the results of their conversations:

Breakout Group 1: Increasing Transparency

Working Title:

- Mainstreaming transparency and accountability in donor coordination around blended finance

What's the problem this activity is addressing?

- Corruption, fraud, and inefficiency issues arising when money from blended finance programs do not go to pressing needs

What would you want participants to learn/understand?

- Strategies to optimize resource mobilizations and partnership synergies between stakeholders offering blended options

Who might we invite to be speakers?

- Representatives from DFIs, private banks, and treasury departments.

- Potential speaker: Sharon D'Onofrio

Who should we target as audience members?

- Operations and finance professionals

Breakout Group 2: COVID-19

What's the problem this activity is addressing?

- Needs for and interruptions in business finance for entrepreneurs, small business, women
- Education and shared learning focusing on development finance during COVID-19.

What would you want participants to learn/understand?

- Topics focusing on demographics such as immigrants, women, etc.

Who might we invite to be speakers?

- People from both the NGO and institutional worlds, and from both domestic and international background
- Speakers with extensive tech/telecom backgrounds

Breakout Group 3: Small and Medium-Sized (SME) Enterprise Blended Finance

Working Title:

- How can we clarify SME expectations for blended finance?

What's the problem this activity is addressing?

- Borrowers/SMEs often do not understand blended finance terminology and have unrealistic expectations
- Donors/blended finance practitioners do not have the right skills and tools to communicate and set shared and realistic expectations with SMEs, borrowers, and clients

What would you want participants to learn/understand?

- Effective methods to assure SME/borrower/client risk and benefit/understanding of financial instruments/products
- Allow SMEs/borrowers/clients to understand blended finance with realistic expectations in visual ways
- Making sure attendees understand that there is lack of numeracy/literacy (especially financial)

Who might we invite to be speakers?

- Need to think about who is doing this further and could take some research
- Claire Daley offered to research

Who should we target as audience members?

- Blended finance practitioners/approvers (donors, brokers, other intermediaries)
- Those working with SMEs

IV. Next Steps

Based on the discussion, Helms will compile the feedback from the meeting and coordinate with SID-Washington Staff to roll out exciting events over the course of the next year.

Welcome

- Overview of the day
- Talent in the Zoom
- Challenges
- Breakouts
- Plenary
- Next steps





SID-Washington Programming Staff

Katherine Raphaelson - President
kraphaelson@sidw.org

Paul A. Sherman - Director of Programs
psherman@sidw.org

FY 2020 Workgroup Co-Chairs

Brigit Helms - Santa Clara University

Santiago Sedaca - Financial Sector Advisor

Paula Tufro - Atlantic Council

Photo Credit

Paul A. Sherman - Director of Programs

Please note that all photos are from FY19 (July 2018 - June 2019)

Acknowledgement

We would like to thank Program Associates: Megan Dixon, Mikaila Harper, Lydia Henning, Shabnam Kabir, Fadima Konate, Devang Laddha, Seth Reinhard, Melina Reynoso, and Vivian Zhang for their hard work to create this report.

**Society for International Development
Washington Chapter**

1129 20th St. NW, Suite #500
Washington, DC 20036
+1-202-331-1317
events@sidw.org

@SIDWashington | #SIDWLive

