

Islamic Development Bank: Call for Innovation via Transform Fund 2019

Sponsor

Islamic Development Bank (IsDB)

Program

Science, Technology and Innovation Transform Fund (IsDB-STIF) .

For More Information

Eligibility criteria and additional information can be found via the following links:

[Operational Guidelines for the Application](#) [1]

Supporting the Global Goals:

- [Zero Hunger](#) [2]
- [Good Health and Well-Being](#) [3]
- [Quality Education](#) [4]
- [Clean Water and Sanitation](#) [5]
- [Affordable and Clean Energy](#) [6]
- [Industry, Innovation and Infrastructure](#) [7]

Description

The Islamic Development Bank (IsDB) has established a special Fund, known as Science, Technology and Innovation Transform Fund (IsDB-STIF) to find practical solutions to key development challenges related to 6 focused Sustainable Development Goals through the power of innovation. Transform is a multi-million-dollar fund that provides seed money for innovators, startups, SMEs (small and medium-sized enterprises) and institutions that need initial funding and growth capital to develop their ideas and compose a strong business proposal.

The Islamic Development Bank (IsDB) Member Countries ([MCs](#) [8]) face significant developmental challenges in key social and economic sectors, such as food security, climate change adaptation, high mortality rates due to spread of infectious and communicable diseases, poor education quality, limited access to safe drinking water, shortage in energy and

environmental disasters, etc. Through Transform, innovative ideas will be translated into real development solutions that will address development challenges and empower the communities and youth in particular to realize their full potential. More specifically, the objectives of the IsDB-STI Fund are to:

1. Support the Muslim World with the power of innovation, especially social innovation to address key development challenges;
2. Support and generate public good through facilitating the commercialization of technology developed through sustained partnerships among researchers and entrepreneurs for socio-economic impact;
3. Promote joint activities that would lead to innovation and entrepreneurship through the application of science and technology;
4. Promote the continuity of and access to the chain of financing from various financing sources such as angel funds at early stages and hedge funds at later stages, in order to allow small innovative SMEs to flourish their own ideas and create new market; and
5. Devote a steady and predictable source of funds that is critical for developing Science, Technology and Innovation? (STI).

Linked to the [Engage](#) [9]hub, Transform will accelerate science, technology and innovation led solutions that drive economic and social progress in the developing world.

Eligibility

Applications for funding are required to possess the following attributes:

- Disruptive, transformative and inspiring innovations that are linked to one or more [Sustainable Development Goals \(SDGs\)](#) [10];
- Feasible innovations having scalable solutions with high impact
- Innovations that are adaptable, replicable, readily diffusible, affordable and accessible
- Diversity in sectors such as education, health, agriculture, water and sanitation and infrastructure

Category I: New Ideas with Proof of Concept

This category supports innovative and practical ideas with a Proof of Concept that need initial funding/seed money for pilot project development. The solution should have a clearly articulated path to the development of a self-sustaining business or a plan to develop a partnership with an existing business. Such candidates are eligible for receiving a grant, subject to meeting the following criteria:

1. innovativeness,
2. potential impact,
3. doable and practical,
4. replicable and scalable,
5. patentable with commercial potential, and
6. sustainable

Category 4: Science, Technology and Innovation? (STI) Capacity Building

IsDB member countries require immediate and intensive Capacity Building (CB) support in Science, Technology and Innovation? (STI) to meet the sustainable development goals. Projects eligible for funding in this category must meet one or more of the following criteria:

- producing critical mass in STI human resources (including researchers and STI policy makers),
- strengthening institutional capacity for research and improving science education,
- enhancing knowledge and expertise in spinning-in, adapting, and spinning-out existing technologies and improving scientific cooperation,
- formulating and implementing adequate STI policies that support all the above efforts.

Candidates under this category will be judged and scored by the following criteria:

1. needs assessment and value proposition,
2. innovativeness,
3. potential impact,
4. implementation plan,
5. scalability, and
6. sustainability.

Funding Availability

Scientists, Innovators, Startups, SMEs, Private Firms, Governments & Non-Governmental Organizations, and Academic or Research and Development Institutions in IsDB Member and non-member countries, which are in need of funding support under one of the following four categories of the IsDB-STIF, can apply to these categories:

- Category 1: New Ideas with Proof of Concept: Grants ranging from US\$ 50,000-100,000
- Category 2: Scaling up of Innovative Projects: Equity Participation up to US\$ 300,000
- Category 3: Commercialization of Technology: Equity Participation up to US\$ 1,000,000
- Category 4: Capacity Building in Science, Technology and Innovation: Grants ranging from US\$ 100,000-150,000

Grants (Category 1 and Category 4) are mainly offered to support scientists and innovators to develop their innovative ideas into development solutions as well as to support capacity building efforts of entities, such as universities, registered non-governmental organizations, registered private or public companies, SMEs and government organizations, in strengthening the STI ecosystem of MCs. Transform can also provide funding for the commercialization of technology developed through sustained partnerships among researchers and entrepreneurs as well as capacity building support.

Indirect Costs

To Be Determined

Deadlines

If College-level review is required, your College will communicate its earlier internal deadlines.

Type	Date	Notes
External Deadline	Friday, May 31, 2019 - 12:00pm	Final date for submissions to the Islamic Development Bank (IsDB).

How to Apply

Eligible scientists, innovators, NGOs, private companies, research institutions which need funding support under one of the four categories must apply to the STI Transform Fund by completing the online application form accessible at the IDB portal "[Engaging and transforming communities](#) [11]". Applicants must first create an account [here](#) [12].

The application process for this program has 4 primary components

1. Preliminary Screening
2. Evaluation and Selection of "Semi-Finalists"
3. Preliminary Diligence
4. Final Evaluation and Selection of "Finalists"

If selected as a "Semi-Finalist", please notify the [ORS](#) [13] for additional deadline and submission details.

For Questions, please contact

Office of Research

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Alert Classifications **Category:**

Funding Opportunities and Sponsor News

Disciplines:

Health and Life Sciences

Information and Communications Technology

Physical Sciences and Engineering

Source

URL: <https://www-research.uoguelph.ca/research/alerts/content/islamic-development-bank-call-innovation-transform-fund-2019>

Links

- [1] <https://s3-eu-west-1.amazonaws.com/skipsolabs-idb/frontend/challenge/Enhanced%20Operational%20Guidelines%20English%20%281%29.pdf>
- [2] <https://www.isdb-engage.org/en/page/zero-hunger-en>
- [3] <https://www.isdb-engage.org/en/page/good-health-and-well-being-en>
- [4] <https://www.isdb-engage.org/en/page/quality-education-en>
- [5] <https://www.isdb-engage.org/en/page/clean-water-and-sanitation-en>
- [6] <https://www.isdb-engage.org/en/page/affordable-and-clean-energy-en>
- [7] <https://www.isdb-engage.org/en/page/industry-innovation-and-infrastructure-en>
- [8] <https://extranet.isdb.org/irj/portal/anonymous?NavigationTarget=navurl://9c2f799fdb05fd8b547aa0e2027b7c9>
- [9] <https://www.isdb-engage.org/>
- [10] <https://www.undp.org/content/undp/en/home/sustainable-development-goals.html>
- [11] <https://www.isdb-engage.org>
- [12] <https://www.isdb-engage.org/en/registration/69>
- [13] <mailto:research.services@uoguelph.ca>
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