



EVENT 5:
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FUNDING THE FUTURE 2.0: THE NEXT FRONTIER FOR FINANCING MODELS IN HEALTH

MSD for Mothers is an initiative of Merck & Co., Inc., Kenilworth, N.J., U.S.A.

COHOSTED BY:



With only 11 years left to achieve the Sustainable Development Goals, the international community must innovate and explore the solutions offered by new funding models to bridge the SDG financing gap. To succeed, it is imperative to understand how to better leverage private capital to find the \$2.5 trillion of annual investments currently lacking.

Over the course of 2018 and 2019, Devex and MSD for Mothers have hosted a series of discussions aimed at bringing together key experts from government agencies, international finance institutions, the private sector, and development contractors to explore how innovative financial models can be utilized to crowd additional funds to bridge this funding gap.



Together, we have explored the future of new funding models through a number of different lenses and through open and honest conversations from which we have gained valuable insights. By engaging a diverse set of voices and perspectives, we have taken stock of the current funding landscape — highlighting successes and identifying gaps — and asked important questions to gain a better understanding of a complex ecosystem. The emerging recommendations, action items, and takeaways stemming from these conversations, in addition to [the Index Report: Partner for Progress](#) published by Devex, have given us the information to assess where we are and where we need to go.

“The Universal Health Coverage declaration set a target to say every human being deserves access to health care and it shouldn’t bankrupt them to get it. We are here today to change our mindset towards what UHC is — and what is possible.” — Raj Kumar, president and editor-in-chief, Devex



On the occasion of the 74th Session of the United Nations General Assembly in New York City, Devex, MSD for Mothers, the Global Financing Facility (GFF), the Overseas Private Investment Corporation (OPIC), and GBCHealth convened a group of over 100 thought leaders and practitioners to discuss the next frontier for development finance and what we can learn from the ground we have covered during the past year. The conversation focused on catalyzing ways to promote donor engagement and government participation to accelerate partnerships and private capital/private sector financing needed to move the needle on maternal health.



The session was moderated by Raj Kumar, president and editor-in-chief at Devex, who facilitated a discussion with four panelists: Monique Vledder, practice manager at GFF; Siddharth Chatterjee, U.N. resident coordinator to Kenya; Aigboje Aig-Imoukhuede, co-chair and member of the audit and finance committee at GBCHealth; and Kathryn C. Kaufman, managing director for global women’s initiatives, OPIC. This was followed by an interactive Q&A with the audience. Opening and closing remarks were made by Mary-Ann Etiebet, lead and executive director, MSD for Mothers.

“Part of our partnership with Devex is to bring the best minds and the efforts that all of you are taking to figure out how we can close that \$33 billion a year gap to meet the maternal child health targets for the SDGs.

This partnership is not another project... It is a marker.”

– Mary-Ann Etiebet, lead and executive director, MSD for Mothers

Throughout the session, the following topics emerged as the key challenges and opportunities in advancing this conversation.

ring that it uses its grant funding to make larger private sector investments in health really have an impact.

1. Financing solutions need to be contextually appropriate

2. Revolutionize thinking and generate evidence and data

“Africa’s problems will need unique African solutions.” – Aigboje Aig-Imoukhuede, co-chair and member of the audit and finance committee, GBCHealth

The session demonstrated that the key to moving forward is to increase these types of discussions across sectors, share views on how we should rethink current financing models, implement, measure and analyze progress, and collectively overcome infrastructure challenges that might be encountered along the way.

GBCHealth’s Aigboje Aig-Imoukhuede emphasized his goal to make investments work on the ground — making results tangible and measurable. Templates and generic theoretical underpinnings can only go so far, he said, explaining that some of the greatest problems in Africa, beyond financing, are knowledge, skills and values. To de-risk at scale, he said, behaviors need to be changed on the ground.

A number of approaches were shared during the session.

“We do raise the financing, but then it doesn’t work. That is the crux of the matter. If you take Africa, you don’t have one situation to fix, you have 54 country situations to fix, each with different dynamics, with different issues, and each at different levels of solving the problem. Proximity is critical.” – Aigboje Aig-Imoukhuede, co-chair and member of the audit and finance committee, GBCHealth

According to Siddharth Chatterjee, Universal Health Coverage investments are currently happening more in curative care than in preventative care. However, in his view, the preventative side is where the money is going to be in the future. Returnable investments will be on volume, not on costs, said Chatterjee.

Monique Vledder said there are various ways we can push resources to the front lines and provide incentives for governments. The GFF can work directly with the country, providing grants to the communities, decentralize decision making, and link financing to results, said Vledder.



Siddharth Chatterjee summarized the potential for exploring new ways of working together: “Through on-the-ground projects I’ve realized how important it is to have big data, technology and innovation working together, to be able to start leapfrogging ... and to bring the right capital in, and the right people together.”

The GFF’s Monique Vledder said it is important to make sure that the funding gets to the right people – to those most marginalized. She emphasized the importance of GFF ensu-



3. Bring the private sector together

“As far as Africa is concerned, when the government does not have the capacity, the private sector has to come in.” – Aigboje Aig-Imoukhuede, co-chair and member of audit and finance committee, GBC Health

Panelists discussed the potential for the private sector to support funding gaps when the government does not have the capacity, and the opportunity this capital has to reach marginalized areas.

“There’s huge opportunity to mobilize private sector capital to even reach the most difficult places.” – Kathryn C. Kaufman, managing director for global women’s initiatives, OPIC

To reach UHC we need public financing. Yet, it is also possible to work strategically with private finance, combined with small amounts of public financing, to steer private investments in a certain direction, said the GFF’s Monique Vledder.

“If we are interested in addressing certain populations or weaknesses in the health system, we can use grant funding to help steer private investment in a certain direction. For us that is our next frontier. We are working with the International Finance Corporation, the private sector arm of the World Bank, to use blended finance as a tool to address some of the problems that we are seeing in the countries we are working in.” – Monique Vledder, practice manager, GFF

Panelists were in agreement that partnerships with the private sector are crucial – and that beyond providing financial support, this sector’s expertise can also be leveraged to reach the last mile.

4. Narrow the gap between the health and finance sector

“[That] conversations like this are taking place repeatedly at the country, regional, and global level is fundamentally important.” – Aigboje Aig-Imoukhuede, co-chair and member of audit and finance committee, GBC Health

Collaboration between different types of partners is starting to happen more and more. Panelists agreed that there is still a lot to learn in terms of knowing what the right structures are, but through action, lessons are being learned.

“Although progress has been made on connecting sectors and working together, there is still a way to go to understand each other, measure impact, and refine our approaches.”

– Mary Ann Etiebet, lead and executive director, MSD for Mothers

Loans to the health sector are still very low. One of the main reasons for this is that often people in finance do not understand the issues in health and are often too far removed from realities on the ground. Therefore, there is a need to bring those working in finance together with the government and health care professionals to bring proximity to the issue. This realization has resulted in programs such as [OPIC and MSD for Mothers’ Financing for Maternal Health Outcomes \(MOMs\) Alliance](#).

“Radical collaboration is crucial to overcome the gap that persists between the health and financing sectors.” – Kathryn C. Kaufman, managing director for global women’s initiatives, OPIC

From a financial standpoint, the finance sector needs to learn more about the health sector. Collaboration is needed between people with a common mission and different tools at

hand. Partners need to be brought together in a room to understand what the other does and how to reach sustainable outcomes at scale.

Questions from the audience

- Are we involving the citizens enough — especially in Africa — in innovating around these models for health financing?
Amref Enterprise, Kenya
- Are there examples of where innovative financing has worked in more advanced health care systems?
Dalberg, Kenya
- How are we supporting governments at the subnational levels to first get the finance in and to be able to manage it well for health?
Village Reach
- What is the correct role for employer-based insurance programs?
City Cancer Challenge
- What do you think is the potential for the private sector working with the public sector to strengthen health services — looking at WASH, health education and immunization services? What do you think is the potential for partnering to strengthen hygiene and environmental health, etc.?
Family physician and public health specialist, Nigeria



Video interview: What innovations can we invest in to underwrite the next generation of healthcare solutions? Kathryn Kaufman, Managing Director for Global Women's issues, OPIC

Participating organizations

- Cancer Council Australia
- Data Act Lab
- Amref Health Africa
- Seed Global Health
- UN Foundation
- Novartis
- Cordaid
- IFPMA
- Last Mile Health
- G7+
- Tony Blair Institute Global Change
- Norad
- Pact Institute
- The END Fund
- JhPiego
- NZ Superannuation Fund
- Medtronic Labs
- USAID West Africa / Tetra Tech
- City Cancer Challenge
- Dalberg
- American Society of Tropical Medicine and Hygiene
- Grand Challenges Canada
- CanWaCH (Canadian Partnership for Women and Children's Health)
- Health Finance Institute
- Wellcome Trust
- Save the Children UK
- U.S. Department of State / PEPFAR
- Living Goods
- Village Reach
- Abt Associates
- Frances Oppermann
- Program in Global Surgery and Social Change- Harvard Medical School
- Cordaid



Final thoughts

“Optimism for health care expertise in the finance sector.”

— *Kathryn C. Kaufmann, managing director for global women's initiatives*

“Health is wealth and there is a whole lot of wealth in health.”

— *Aigboje Aig-Imoukhuede, co-chair and member of audit and finance committee, GBCHealth*

“Fearlessly and courageously fight for the primacy of sexual and reproductive health rights.”

— *Siddharth Chatterjee, United Nations resident coordinator to Kenya*

“Measure your results.”

— *Monique Vledder, practice manager, GFF*

“I think we can all say this was not another ground-hog day. Thank you for sharing the significant and substantial progress that we have made in the last year.”

— *Mary-Ann Etiebet, lead and executive director, MSD for Mothers*



Livestream

To watch the full event, see the livestream [here](#).



Co-hosts

[Devex](#)

[MSD for Mothers](#)

[Overseas Private Investment Corporation](#)

[Global Financing Facility](#)

[GBC Health](#)

Moderator

Raj Kumar, president and editor-in-chief, Devex

Opening & closing remarks

Mary-Ann Etiebet, lead and executive director, MSD for Mothers

Panelists

Monique Vledder, director, Global Financing Facility

Siddharth Chatterjee, United Nations resident coordinator to Kenya

Aigboje Aig-Imoukhuede, co-chair and member of the audit and finance committee, GBCHealth

Kathryn C. Kaufman, managing director for global women's initiatives, OPIC

Keep in touch

If you would like to hear more about this partnership please contact:
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Taking stock

This session was part of a series of discussions which first began at Devex World in June 2018. Below is a summary of the themes that have been drawn out of these discussions in our takeaway reports.

- **Bridge the linguistic divide:** Align on the language and terminology used between sectors.
- **Communication:** Share objectives and improve communication. This is vital for making progress.
- **Innovation:** Bring in the private sector to support reaching the SDGs in ways that go beyond financing, through leveraging private sector capabilities and expertise.
- **Partnerships:** Bring our diverse expertise together – partner across sectors.
- **Build an enabling environment:** Find solutions to regulatory and policy issues.
- **Contextualize:** Address health care issues at the local level and move to a customer-based approach.
- **Metrics:** Create shared systems across sectors to measure impact.

What's next?

Devex and MSD for Mothers are currently moving into the 2.0 version of our “Future of Health Partnerships” collaboration. Moving forward, conversations will now be transitioned towards actionable recommendations.

In this second phase, we plan to build on the relationships and knowledge acquired during the first year of the partnership, where we identified important knowledge gaps in public funding for maternal health.

To bridge the knowledge gap and increase collaboration between public and private sectors to improve maternal health, we are convinced of the need to leverage new methodologies to drive behavior change. For this reason, we will be making funding intelligence the cornerstone of our partnership: informing action-oriented events, our journalism, and the next edition of our Partner for Progress Index in 2020.

“I think fundamentally 2.0 is going to be a function of new thinking and leadership and a stronger commitment to doing things within this.”

– Aigboje Aig-Imoukhuede, co-chair and member of audit and finance committee, GBCHHealth