

## Spotlight vii: Building entrepreneurial communities and enabling innovation for sustainable development worldwide – the Impact Hub network

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To move towards the UN's Sustainable Development Goals (SDGs) by 2030, it is important to improve current business models and make them more sustainable. However, the complexity of today's social and environmental problems calls for the development and scaling of new and unconventional business models. As Impact Hub, we are one of the world's largest networks focused on building entrepreneurial communities for impact at scale – and home to the innovators and dreamers who are creating tangible solutions to the world's most pressing issues in more than 100 communities worldwide. We use the global SDGs as a lens through which to view our impact in the world. While we use ODA-based funding to catalyse certain projects, our work goes beyond it, both in terms of funding and the actors involved. Empowering social entrepreneurs and change-makers and helping them scale their innovative models are at the centre of our activities.

At Impact Hub Istanbul, we implement programmes in partnership with the private sector, international development organisations and public institutions. These include large corporations as well as umbrella organisations and networks such as Global Compact; governmental bodies such as regional development agencies, municipalities in Turkey as well as consulates of other countries in Turkey; and organisations such as UNDP, World Bank and GIZ. With the latter, our projects in general focus on improving the livelihoods of vulnerable groups via entrepreneurship, or on empowering social entrepreneurs that contribute to the SDGs.

Fundraising from our partners works in very different ways as each of them has different priorities, needs and targets. With the private sector, the key component is the degree to which the proposed projects match the SDGs with the actors' overall business strategy and objectives. One of the biggest challenges for all our projects is that the funding cycles last, in general, for one year, rarely longer. This makes it hard to make long-term plans and also risks the sustainability of the projects when the priorities of funders change. Another challenge is that development organisations especially tend to work with partners with whom they have a long track record of cooperation. This restricts the room for

experimentation with new actors. Both the development and private sectors should take more risks in working with younger organisations and social enterprises that bring in a unique approach and develop innovative models that are needed in the transition to a more sustainable and just society.