Rethinking Resource Mobilisation to Achieve the Global "Survival" Goals

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Executive Summary

The global sustainable finance and impact investing ecosystem is at a critical inflection point. As the world confronts intertwined crises—climate change, biodiversity loss, geopolitical fragmentation, rising inequality, and constrained public finances—the gap between ambition and implementation has widened. While global commitments to the Sustainable Development Goals (SDGs) and climate action remain rhetorically strong, actual resource mobilisation for long-term, transformative investments has slowed markedly.

This Background Paper, prepared by **4IP Group**, builds on reflections and discussions from the 16th of January 2026 Geneva seminar *"Rethinking Resource Mobilisation to achieve the Global 'Survival' Goals"*, co-organised with the Geneva Rethinking Finance Collaborative (GRFC) and partners at the Graduate Institute (IHEID) Centre for Finance & Development. It situates current market dynamics—tightened liquidity, declining risk appetite, and the rise of short-term survival financing—within a broader systemic context, and argues for a fundamental rethinking of how capital is mobilised, structured, and governed.

The paper advances three core propositions: 1. **Dialogue without delivery is no longer sufficient**—the sustainable finance ecosystem must move decisively from convening to execution. 2. **Resource mobilisation must prioritise resilience and long-term value creation**, rather than short-term survival and financial engineering. 3. **New institutional, financial, and collaborative architectures** are required to translate global intent into bankable, investible, and scalable outcomes.

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1. Context: From Global Ambition to Local Constraints

Over the past decade, International Geneva has emerged as a global hub for sustainable finance dialogue. Flagship initiatives such as *Building Bridges*, UN-led processes, and multistakeholder platforms have successfully raised awareness, aligned narratives, and mobilised diverse actors around shared goals.

Yet, the operating environment has changed dramatically since 2020: - Venture and growth capital have contracted sharply. - Public budgets face competing priorities and fiscal stress. - Philanthropic capital is increasingly stretched across humanitarian and climate emergencies. - Development finance institutions (DFIs) are under pressure to do more with less,[1] while managing rising risk.

As a result, many impact-oriented enterprises, infrastructure projects, and SDG-aligned initiatives are no longer focused on scaling—they are focused on survival.

This shift is not merely cyclical. It reflects deeper structural weaknesses in the way sustainable finance has been conceptualised and operationalised.

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2. The Limits of the Current Sustainable Finance Model

2.1 Event-Centred Ecosystems

Large convenings such as Building Bridges Week have played an important catalytic role. However, they remain largely **episodic**: - High-quality dialogue is concentrated into a few days per year. - Follow-through depends heavily on voluntary effort. - Smaller actors—SMEs, solopreneurs, early-stage impact managers—struggle to remain visible and engaged.

The result is an ecosystem rich in ideas but poor in continuity and persistent collaboration.

2.2 Volunteerism and Fragile Governance

Many collaborative initiatives rely on unpaid leadership, informal governance, and ad hoc funding. While this reflects goodwill and commitment, it is not a sustainable operating model—particularly in an environment where professionalisation, accountability, and delivery are increasingly demanded.

2.3 Misalignment Between Capital and Impact Timelines

Traditional venture and private equity models prioritise rapid scaling, exits, and valuation uplifts. By contrast, SDG-aligned investments—especially in infrastructure, climate

[1] When people talk about MDB capital increases, they can mean **shareholder capital injections**, **paid-in capital**, **callable capital adjustments**, or even **expanded lending headroom through financial innovations**. These are **not always directly comparable** across MDBs. Despite these injections and growing climate and development finance volumes (e.g., MDBs collectively hitting **$137 billion in climate finance in 2024**), *overall MDB resources still fall well short* of what is needed to meet SDG and climate targets. Current reforms could expand lending headroom by **30 % across institutions**, but this still leaves a significant gap versus estimated needs.

adaptation, and emerging markets—require: - Longer time horizons, - Higher tolerance for complexity and uncertainty, - Blended risk-return-impact expectations.

The mismatch between these timelines has become more acute as markets tighten.[2]

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3. Market Signals: Survival Financing and the Rise of Bridge Capital

Recent private market data underscores this reality. By 2025, **bridge and extension rounds** accounted for a growing share of venture financing globally. These instruments are designed not to accelerate growth, but to extend runway—to buy time.

While bridge financing can be a rational tactical response, its proliferation highlights a deeper concern: **time alone is not a strategy**.

For impact-oriented ventures and SDG projects, the equivalent challenge manifests as: - Repeated pilot phases without scale-up, - Dependence on short-term grants or catalytic capital without follow-on pathways, - Erosion of institutional capacity as teams downsize or stall.

This environment calls for structural innovation, not incremental fixes.

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4. From Dialogue to Action: The Role of GRFC

The **Geneva Rethinking Finance Collaborative (GRFC)** emerged in late 2022 precisely to address these gaps. Building on the momentum of a Building Bridges session on *Re-thinking Finance*, GRFC set out to: - Sustain engagement between major annual events, - Bridge global systems thinking (e.g. Club of Rome) with local action, - Create space for practical, action-oriented collaboration.

Key features of the GRFC approach include: - Regular learning and reflection roundtables, - Integration of academic, policy, investor, and practitioner perspectives, - Exploration of digital and hybrid platforms to support project development and investor readiness.

Importantly, GRFC has also surfaced a hard truth: **good intentions are not enough**. Without dedicated resources, clear governance, and professional management, even the most compelling collaborative visions will stall.

[2] Venture capital is no longer flowing as it once did. By **the third quarter of 2025, global fundraising had fallen to one of its lowest levels of the past decade**, with fewer funds raised and significantly more caution across the market. At the same time, **bridge rounds now account for a growing share of venture financing**, reflecting a reality in which founders are no longer racing to scale, but **struggling to extend runway**.

5. Rethinking Resource Mobilisation: Key Principles

Drawing on 4IP Group's experience across impact investing, infrastructure advisory, and policy engagement, five principles should guide the next phase of resource mobilisation:

5.1 From Volume to Quality of Capital

Success should not be measured by headline amounts mobilised, but by: - Appropriateness of capital to context, - Alignment of incentives across stakeholders, - Ability to absorb and deploy capital effectively.

5.2 Blended Finance as System Design

Blended finance should move beyond deal-by-deal subsidy logic toward **portfolio- and platform-level design**, integrating: - Public risk absorption, - Philanthropic catalytic capital, - Commercial capital with realistic return expectations.

5.3 Institutional Infrastructure Matters

Just as physical infrastructure underpins economic activity, **institutional infrastructure**—platforms, standards, governance mechanisms—underpins sustainable finance ecosystems.

5.4 Capacity Is as Important as Capital

Resource mobilisation must explicitly fund: - Project preparation and structuring, - Impact measurement and management, - Local institutional strengthening.

5.5 Long-Term Stewardship Over Short-Term Exit

Especially in critical infrastructure and climate-related sectors, stewardship-oriented models should be prioritised over purely transactional approaches.

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6. Implications for 4IP Group and Its Partners

For 4IP Group, these reflections reinforce our strategic positioning as: - **Connectors** between capital, projects, and institutions; - **Enablers** of bankable, SDG-aligned investment opportunities; - **Stewards** of long-term impact and system-level change.

Going forward, this implies deeper engagement in: - Action-oriented platforms such as GRFC, - Innovative financing structures aligned with real-economy constraints, - Partnerships that privilege delivery over visibility.

Conclusion: Beyond Survival

The central question facing sustainable finance today is no longer whether capital exists[3]—but whether it can be mobilised in ways that support **long-term survival and regeneration**, rather than short-term financial survival.

Rethinking resource mobilisation is therefore not a technical exercise alone. It is a governance challenge, an institutional challenge, and ultimately a leadership challenge.

4IP Group remains committed to contributing—through analysis, advisory, and partnership—to a finance ecosystem capable of meeting this moment.

[3] Total financial assets are well over **$100 trillion**, and a meaningful subset is now explicitly aligned with sustainability and ESG objectives. **But the size of *impact-driven, bankable capital* — the kind that reliably flows into long-term SDG outcomes — is much smaller.** For example, strictly branded sustainable funds or impact investments are in the low single-digit **trillions**, and core impact investing (focused on measurable social/environmental outcomes) remains a fraction of total AUM.