

Crisis Control: What Philanthropy Can do to Prepare for and Prevent Future Disasters

The world was unprepared for the COVID-19 pandemic. Since the onset, many questions have surfaced around how it could have been prevented, how it will be brought to an end, and how to avoid the next global disaster.

The reality is that crises repeat themselves year after year and yet less than 2% of corporate philanthropy is allocated towards supporting disaster preparedness and prevention.

In a discussion between Tom Kalil, Chief Innovation Officer at Schmidt Futures; John Fairhurst, Head of Private Sector Engagement at the Global Fund; and Dr. Greg Sixt, Research Manager for Climate and Food Systems at Abdul Latif Jameel Water and Food Systems Lab (J-WAFS); as moderated by Alex Amouyal, Executive Director of Solve-MIT, speakers shared their insights on the catalytic role of philanthropy in funding innovations that will yield high-impact at scale.

The panellists first shared some of their organisations' focus areas and then provided practical tips on what philanthropy can do to safeguard the future.

Below is a summary of the discussion points:

Introduction

- In response to the COVID-19 pandemic, Schmidt Futures launched [Fast Grants](#) to fund research and innovation at its early stages when government funding is scarce. This approach allows for projects to be initiated and gain future funding from government players.
- The Global Fund stresses the need for collective funds from both private and public sector players to address global pandemics. Often, individuals cannot drive change at scale, however, when efforts are combined, impact can be optimised.

“Funding innovation is simply asking, do you invest to save one life today or fund an innovation that will save two or more lives in the next five years?”

John Fairhurst

- Some of the unique capabilities of philanthropy include its ability to take risks to push for new and innovative solutions to global problems – particularly ones that have never been tested before.
- Organisations like J-WAFS use philanthropic capital to fund students and research as part of their [Solutions Programme](#) that support technology to scale solutions to get ahead of pandemics.

“We need to leverage the power of the collective to support technology to scale solutions that help us get ahead of pandemics.”

Dr. Greg Sixt

Establishing Resilient Systems

Often times the gap is not just in funding innovation, but in scaling it, which is where impact happens. Philanthropy has a big role to play in this space. The panellists answer how:

- Taking “non-consensus bets”; by considering and investing in issue areas where the risk may traditionally be seen as too high to attract conventional funding.

“Some of the most successful investments that venture capitalists make are the ones they are deeply divided over. A big example of that is Airbnb.”

Tom Kalil

- Philanthropists need to have the foresight to acknowledge and accept that their investment might take decades before they see impactful results. Coordinated systemic change yield the best results when funding preparedness and prevention efforts.
- Resilient future systems are built off from technologies and innovations that are useful today, so preparedness needs to be balanced with issues we are still facing today.

Achieving Alignment

Integrating sectors is difficult, but there is great power in aligning objectives and goals. The panellists offered the following advice to philanthropists to create successful collaborations:

- ✓ Be clear about the outcomes (the “what”)
- ✓ Work towards a common goal
- ✓ Work towards establishing “win-win” situations
- ✓ Be consistent with your efforts and engagements with all actors involved

Funding Moonshots for Preparedness and Prevention

Moonshot philanthropy takes risks to fund existing solutions that can contribute towards alleviate the most pressing global issues. When contemplating moonshots, the panellists suggest the following steps:

1. Identify the goal (what’s the big impact?)
2. Explain why the intervention would work now, where it would not have been possible five or ten years ago.

Philanthropists are often overwhelmed by choices, and non-profit players, as well as researchers and innovators, need to curate some of these opportunities where science and innovation is on the verge of transformation. This is where philanthropy can have its greatest impact.