Case Brief

Addressing Technical Skill Gaps through Social Impact Incentives:

The Case of Sprints

Authors

Nisha Ramachandran, Archana Mehendale and Arushi Terway

Introduction

The Middle East and North Africa (MENA) region is poised to reap the benefits of a demographic dividend as long as the working-age population has good health, quality education, decent employment and a lower proportion of young dependents who are not of working age (UNFPA, 2016). The most favourable period for the MENA region is expected to be between 2018 and 2040, when the region's dependency ratio (i.e., the proportion of non-working age population over the working age population) would be at its lowest (Mendonca et al., 2019). To unleash this demographic dividend, young people must be provided with opportunities for meaningful learning, social engagement, and employment. Skills training, along with upskilling and reskilling must be provided to young people, especially those in technology-related professions (ILO, 2023). In the MENA region, these opportunities are in limited supply for young women and people from disadvantaged backgrounds.

Sprints Artificial Intelligence (Sprints), which was launched in 2020 and is headquartered in Egypt, aims to bridge this skill gap. As of 2024, Sprints operates in Egypt, the United Arab Emirates, the Kingdom of Saudi Arabia, Nigeria and Jordan, and it plans to expand beyond the region in the future. Sprints' end-to-end education technology (EdTech) platform places a special focus on developing skills in technology-related jobs in the MENA region and offers skill development and guaranteed hiring programmes. By March 2024, Sprints had delivered 2.5 million learning hours and secured employment for their learners at over 300 technology employers across the globe (Wamda, 2024).

After its first four years of successful operations, Sprints began looking to broaden and deepen its impact by addressing the needs of underserved learners, especially young women, particularly in Egypt and also expand in the Middle East and North Africa (MENA) region. Through the Impact-Linked Fund for Education, the Impact-Linked Finance Fund (ILFF) aims to provide Sprints with results-based incentives to help create social impact for underserved populations and attract additional external investments, particularly targeting women below 35 years of age who have studied in public schools in the regions of Sprint's operations. Sprints is set to receive USD 285,000 in funding from ILFF through the Social Impact Incentives (SIINC) financing instrument. SIINC financing aims to support Sprints to increase the number of women who complete and graduate from its intermediate courses and ensure that they are placed in jobs. This case brief contextualises Sprints' work and explains how the SIINC intends to help Sprints create social impact and serve groups that have remained largely outside its client base to date.

Skills Gaps in the MENA Region

The World Economic Forum's Human Capital Index "measures the extent to which countries and economies optimise their human capital potential through education and skill development and its deployment throughout the life course" (Samans & Zahidi, 2017, p. 1). As per this index, as of 2017, the MENA region had been capturing only 62% of its full human capital potential, with Egypt capturing 64% of its potential. Although almost 50% of the MENA region's population is under the age of 25, more than a quarter of them are unemployed. Egypt, a labour-abundant middle-income country, comprises half of the MENA region's total labour force. Almost 75%

of Egypt's market entrants are estimated to be employed in the informal sector, which includes jobs in agriculture, unregistered firms and self-employment with frequent income fluctuations. The MENA region's labour markets have low but increasing levels of workforce participation by women. It has been estimated that closing the female employment gender gap in Egypt would increase the country's GDP by over 34% (Samans & Zahidi, 2017).

Egypt has approximately the same proportion of working-age adults with tertiary qualifications as the world average (17%). The country focuses on providing technical and vocational education and training (TVET), although this remains undersubscribed (Samans & Zahidi, 2017). As the world moves towards automation and artificial intelligence, jobs in the MENA region are expected to change. New skills are expected to be required to perform these new jobs, and new tools will be necessary to augment workers' capabilities. The range of these skills may not be limited to digital and science, technology, engineering and mathematics (STEM) skills. In addition to traditional subject expertise, skills that help in developing seamless human-machine interaction are expected to be necessary (Samans & Zahidi, 2017).

Given the increasing demand for a more skilled labour force, 40% of employers in the MENA region have indicated that the skills gap is a significant impediment to business growth. This gap is not limited to foundational skills, such as creative and independent thinking, problem-solving, and soft skills, but extends to sector-specific functional skills, which currently include low levels of technical and vocational education and training. As the MENA region has expanded its industries and educational capacity, it now faces the challenge of achieving congruence between skills and jobs. On the one hand, a talent gap is evident: Many educated youth are unemployed, and those who are employed are in jobs that do not align with their level of education. On the other hand, companies encounter a shortage of skilled labour and are unable to grow (Enterprise, 2024). Thus, there is a pressing need to provide ample opportunities for unemployed and underemployed individuals in the region to reskill and upskill (Samans & Zahidi, 2017).

Sprints' Intervention

Sprints is an end-to-end solution for learners and companies operating on the model of "learn, work and pay later." Learners can access Sprints' intermediate courses to learn technological skills at no cost, complete their courses, secure employment and repay Sprints later. Learners enrolling in intermediate courses have the option to pay over a maximum of three years or pay upfront for a discount. These courses feature a money-back guarantee: If learners do not find employment within nine months, Sprints refunds any fees already paid or does not charge any additional fees, depending on the payment plan selected.

Sprints also offers beginner- and advanced-level courses that are shorter than intermediate courses. Learners can pay upfront at a discount for these courses, which do not have the same payment plans or placement guarantees as the intermediate courses. Beginner courses have no prerequisites, while advanced courses specifically cater to learners who have prior exposure to technical skills and want to expand their skill sets. Sprints also supports its alumni in their continued career growth.

Sprints' name is derived from the learning journeys – literally 'Sprints' – that learners go through while completing their courses. Sprints' 12 career tracks are organised into 12 programmes (see Appendix 1). Several of these courses are offered at all three levels – beginner, intermediate and advanced – as described in Table 1.

Table 1: Level and Types of Courses Offered by Sprints

Course Level	Type of Course
Beginner	• Crash Course: 2–8 hours of awareness about a specific technology • Booster: 60–160 learning hours followed by an internship to launch a career • Other: Courses on entrepreneurship and technology for non-techies
Intermediate	• Bootcamp: A train-to-hire guaranteed hiring journey for jobs carried out via 400–800 learning hours mainly targeting technical but also interpersonal and business skills development
Advanced	• Masterclass: Aimed at unlocking career growth opportunities via 40–60 hours of intensive learning journeys

Source: Data extracted from ILFF internal review documents in 2024

The learning journeys are gamified and customised so that learners can gain the technological skills they lack and then secure paid jobs at technology companies located in Egypt and across the world (Sprints, n.d.). These learning journeys include weekly learning objectives, real-world applications through simulated scenarios co-designed with businesses, and mentoring/coaching throughout the process. In addition, the Sprints-developed SkillQTM assessment tool is used to assess learners who are required to complete capstone projects.

To increase the employability of young people, Sprints offers content centred on character building and people skills that would further develop young people's professional communication, critical thinking and English language skills (Enterprise, 2024). The courses are designed similar to the business environment of a technology company. This is aimed at better preparing learners for employment. Sprints incorporates the feedback it receives from companies while developing the courses and content. Sprints assesses its learners on 30 attributes or data points with which it measures learners and tracks their progress (Enterprise, 2024). Sprints currently has over 13,000 end-users aged 18–35 years, constituting around 91% of its users. In addition, 72% of its students and graduates are male. The largest number of users of Sprints are located in Egypt and Saudi Arabia.

Current Revenue Sources

Sprints generates revenue through multiple streams (see Table 2).

Table 2: Revenue Generation

Revenue Stream	Description
Business to consumer (B2C)	• Learners' fees for beginner and advanced courses are either partially sponsored or paid in advance. • For intermediate bootcamp courses, learners pay the fees once they are hired over a period of three years with 0% interest. Alternatively, learners can pay in advance to receive a discount, and they may redeem a money-back guarantee if not hired within nine months after graduation. Learners are required to have a guarantor. • Other revenue streams are used to cross-subsidise the development of this revenue stream.
Business to business (B2B)	• Companies sponsor their employees. • Organisations that want to upskill/reskill their employees and recruit top techies. • Corporate sponsorship of learners to access programmes on Sprints platforms.
Business to business to government (B2B2G)	• Sprints deploys its courses on other learning platforms to reach learners who are sponsored by governments.
Business to government (B2G)	• Government sponsors learners to access programmes on Sprints platforms.

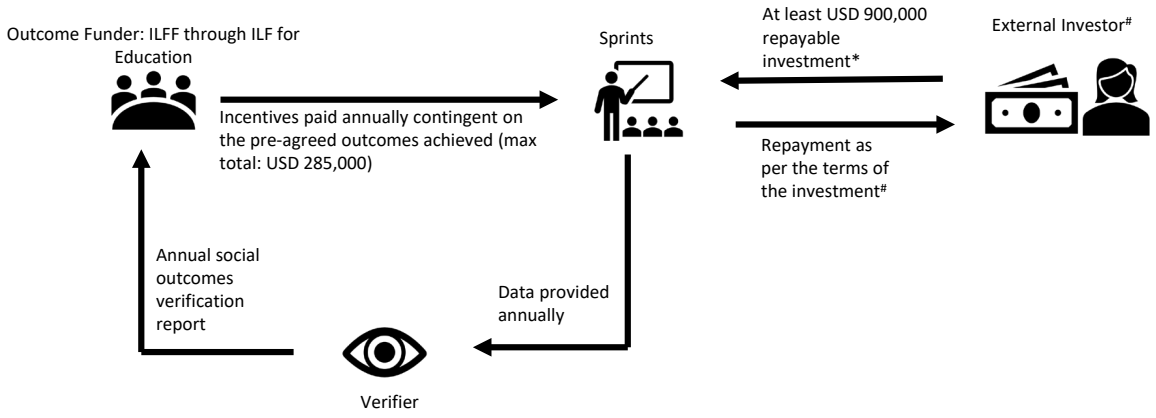
Source: Data extracted from ILFF internal review documents in 2024

Sprints has successfully garnered equity investments from angel investors and venture capital firms to improve its digital platform, strengthen its market and business development and produce new learning programmes.

Funding through Social Impact Incentives

The Impact-Linked Finance Fund (ILFF) is a Dutch foundation established by Roots of Impact and iGravity. The ILFF has a ring-fenced fund[1] for education called the Impact-Linked Fund for Education, funded by the Swiss Agency for Development and Cooperation (SDC) and the Jacobs Foundation. The ILFF acts as a knowledge hub for the practice of impact-linked finance and offers a variety of instruments that link financial terms to realised outcomes. The Social Impact Incentives (SIINC) is one such innovative financing mechanism through which the Impact-Linked Fund for Education provides financial rewards to high-impact enterprises working in the education sector to help them create additional social impact. The SIINC is intended to reward an enterprise for achieving positive social outcomes[2] generated through its business activities (Figure 1). These rewards are paid only after the verification of the social outcomes. The SIINC contract requires Sprints to secure repayable investments[3] from private/commercial investors that are at least twice the amount of incentives committed under SIINC. However, the SIINC and any external investments are entirely independent of each other. This requirement brings the blended financing approach into the SIINC structure, where financial incentives provided by Impact-Linked Fund for Education with public and philanthropic funding from SDC and Jacobs Foundation are expected to catalyse private investment into education. The structure of the SIINC provided to Sprints is shown in Figure 1.

Figure 1: Sprints' SIINC Structure



*Precondition of the Sprints SIINC contract
Relationship with the external investor and the terms of repayment are outside SIINC contract. Repayment may be made by Sprints from any of their available revenue streams

Source: Adapted by the authors from Roots of Impact, n.d.

1. A ring-fenced fund is a financial structure in which funds are protected for a specific purpose and thus segregated from other funds so that the protected funds cannot be used for other purposes. This separation ensures that the funds are dedicated solely to their intended use, which provides investors and stakeholders with transparency and security.
2. In this case brief, the terms "social outcomes," "social impact outcomes," "educational outcomes" and "outcomes" are meant to convey specific positive changes that enterprises would be financially rewarded for achieving. These outcomes are pre-identified and predefined for every SIINC contract in consultation with the relevant enterprises. These outcomes could include improving enrolment and retention or achieving student learning outcomes.
3. "Repayable investment" refers to an investment that must be paid back to the investor as per the terms of the investment. These investments could take the form of equity, debt, convertible debts or other similar forms of investment.

This SIINC is meant to be provided over three years (mid-2024 to mid-2027) to cover Sprints' operations in Egypt. Sprints will receive financial rewards annually (with a total amount not exceeding USD 285,000) if it can reach more female learners from underserved backgrounds, improve their technical proficiency and help them secure jobs. An independent party will verify these outcomes on behalf of the Impact-Linked Fund for Education, the outcome funder, before any such reward payments can be made. Sprints is free to use this financial reward as it chooses. The contract requires SIINC to raise investments amounting to USD 900,000 from external investors. Sprints has successfully raised investments that have helped digitalise new content and expand its operations. As of March 2024, Sprints reports that it had raised USD 3 million in a bridge round[4] with investments from EdVentures, Disruptech Ventures and the Challenge Fund for Youth Employment (CFYE), in addition to funding from other investors (Wamda, 2024). CFYE funding constitutes milestone-based payment funding,[5] and EdVentures is an equity investment.[6] While such investments are a precondition to the SIINC, the specific terms of the investments are outside the scope of the SIINC. Sprints can use any of its revenue sources for the repayments of these investments.

Expected Outcomes and Incentive Schedule

To ensure focus on the most underserved learners who require the greatest support, the SIINC covers only female students under 35 years in Egypt who have not enrolled in, nor graduated from, private schools or universities. The SIINC payments will incentivise Sprints to achieve the following specific predefined outcomes:

1. Increasing the proportion of underserved female youth graduating from Sprints courses
2. Increasing the technical proficiency of learners
3. Increasing the proportion of female youth placed in jobs

The total value of the SIINC is USD 285,000; this figure represents the maximum incentive amount that can be paid to Sprints upon independent verification of the outcomes. The annual measurement periods are linked to incentive payments upon the achievement of specific outcomes. Table 3 shows the metrics, weighting and maximum incentive amount that Sprints can receive.

Table 3: SIINC Metrics and Weighting

Metrics	Weighting	Max. Amount
Metric 1: Growth in Female Graduates	54%	USD 155,000
1 (a) Beginner Course Graduates 1 (b) Intermediate Course Graduates 1 (c) Advanced Course Graduates		USD 55,000 USD 80,000 USD 20,000
Metric 2: Technical Proficiency Improvement	28%	USD 80,000
Impact Measurement and Management Metric: Post-Assessment Development and Deployment (for Metric 2)	7%	USD 20,000
Metric 3: Placement of Female Graduates	11%	USD 30,000
Total	**100%**	**USD 285,000**

Source: Data extracted from ILFF internal review documents in 2024

Metric 1: Growth in Female Graduates

Women currently make up around 28% of Sprints' graduates after excluding graduates of beginner courses, who make up 53% of all graduates. Female students are generally less likely to have relevant educational backgrounds, finances or prior experience in technology in the areas where Sprints operates. Therefore, the SIINC incentivises Sprints to reach these underserved women. The incentive was co-created with Sprints to encourage an increase in the proportion of female graduates above its forecasted baseline.

The metric aiming to increase the proportion of females graduating from Sprints' programmes accounts for up to 54% of the potential outcome payment. This metric is split into three incentives to capture the three different levels of courses (beginner, intermediate and advanced) and their differences in terms of costs, levels of effort, and baselines. Only graduates from the courses, and not enrolled students, are included in the metric. Sprints will receive incentives if additional female learners graduate above the decided minimum number.

At the start of each year, the Impact-Linked Fund for Education and Sprints can decide if this metric is applicable to new courses to meet the required minimum prerequisites. The metric is capped at USD 155,000, with the maximum incentive for beginner, intermediate and advanced levels capped at USD 55,000, USD 80,000 and USD 20,000, respectively.

4. An interim round of funding that takes place between two large rounds of funding. This is meant to provide a startup with the capital necessary to continue its activities and prepare for the next large round of funding.
5. Milestone-based payment funding is a type of financing startups where payments are disbursed in stages based on the achievement of predetermined milestones.
6. In an equity investment, the investor purchases the shares of the company in stock market. The equity then investor becomes a shareholder of the company.

Metric 2: Technical Proficiency Improvement

Sprints reports that the achievement of overall learning outcomes is, on average, relatively high. Currently, Sprints measures its learners' development through weekly tests and projects evaluated by subject matter experts. However, Sprints lacks a methodology enabling it to demonstrate improvements in technical proficiency in comparison to baseline performance. Sprints plans to establish comparable pre- and post-assessments for its intermediate courses and gather data within one year. Given its cash-flow challenges, Sprints will receive an initial payment of USD 20,000, which amounts to 7% of the total SIINC amount, for successfully designing and deploying assessments for the intermediate courses to bring greater consistency in measuring improvement in technical proficiency for intermediate courses. Impact measurement and management metrics will be verified independently. At the end of the first year, data from the baseline for Metric 2 will be used to determine the specific target of technical proficiency improvement, how it is to be calculated and the annual incentive payments for this metric. If no agreement is reached, the outcome funder reserves the right to remove Metric 2 from the contract. The incentive for this metric is capped at USD 80,000.

Metric 3: Placement of Female Graduates

This metric aims to ensure that graduates are successfully placed in jobs after receiving training. The total incentive amount for this metric is USD 30,000. Intermediate courses are directly linked to employment (see Appendix 1). Sprints will be incentivised to place a greater proportion of females than before. This mechanism is designed to encourage Sprints to overachieve based on expected performance. The metric will consider only additional female placements; that is, only placements above the projected baseline will be included in the reward calculations. The jobs graduates are placed in must pay at least minimum wage based on the Egyptian government's classification. In addition, the jobs need to be governed by contracts with a minimum duration of four months.

Discussion

SIINC funding aims to encourage Sprints to focus on the most underserved populations. The Impact-Linked Fund for Education would provide incentives to Sprints only after the achievement and verification of the three predefined outcome metrics. Once female learners are enrolled in technology courses, Sprints must ensure that they become proficient in the skills taught and are able to secure employment. Verification of the results will trigger incentive payments as per the SIINC contract. Over the duration of three years, the SIINC will be managed by transaction managers of the Impact-Linked Fund for Education: Roots of Impact and iGravity. These managers will facilitate and monitor progress towards achieving targeted outcomes. In the first year, they will also ensure that Metric 2 is structured based on the baseline data gathered. The structuring of SIINC reflects some flexibility in the sense that the parties have allowed Metric 2 to be defined or even dropped after the end of the first year. Since Metric 1, which focuses on growth in female learners, and Metric 3, concerning job placement, are not dependent on Metric 2, interventions aimed at these two metrics can continue without any disruption.

The precondition of raising additional repayable finance from other private/commercial investors in SIINC not only helps Sprints mobilise capital required for implementing its activities but also helps create "financial additionality" (i.e. bring more financing to education). The ability to raise investment capital is indicative of the confidence of investors in Sprints' potential, business plan and ability to generate future returns. The SIINC contract is expected to improve the risk–return profile of Sprints, making it more attractive to investors in the future. The SIINC mechanism aims[7] to provide incentives directly to the value creator (i.e. Sprints) so that it can create "impact additionality" by reaching underserved female learners in Egypt who may not have otherwise been part of their intervention. Thus, the SIINC incentivises Sprints to deliver additional social outcomes and deepen their impact. Through SIINC financing, donors to the Impact-Linked Fund for Education, viz. Swiss Agency for Development and Cooperation and the Jacobs Foundation, and Sprints can realise their shared goal of improving the employability and workforce participation of females in technology jobs in the MENA region.

Conclusion

The SIINC aims to incentivise Sprints to increase its number of female graduates and to create learning journeys that not only address their learning needs but also bridge talent gaps in the technology sector. By helping young female learners secure employment, Sprints is also expected to help reduce the gender gap in the technology sector and thereby create a larger impact on the labour force in the MENA region. The SIINC also aims to incentivise commercial investors to invest in Sprints by reducing the risk that their investments yield no returns. As Sprints is a for-profit company raising capital from the market, this SIINC is intended for additional social impact and reduced risk profile could help Sprints attract additional investors and funding in the future.

As Sprints' intervention rolls out, it would be interesting to examine whether and how SIINC funding allows Sprints to absorb the additional costs of working with an underserved customer segment and how it improves its own financial prospects by sustaining a new userbase of female learners from underserved backgrounds. Further research should focus on the opportunities and challenges that SIINC creates for Sprints as it works towards achieving its stated impact. An in-depth examination of the contextual conditions that stimulate or hinder the achievement of these goals could provide insights for future SIINC financing and education technology initiatives targeting women.

7. A way investors measure the risk of losing the money in an investment against the probability of gaining a financial return on that investment.

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APPENDIX

Career Tracks:

1. Embedded Systems

2. Web Development

3. DevOps

4. Software Testing

5. Cyber Security

6. Data Science

7. AI & ML

8. Tech for Non-techies

9. Mobile Development

10. Marketing

11. Game Development

12. Product Management

Sprints Courses Included in SIINC

Beginners	Intermediate	Advanced
AI & Machine Learning	Automotive Software	AI & Machine Learning
Android Development	DevOps	API Testing
iOS Development	AWS	ARM
Flutter	Backend	AUTOSAR
Automate Your Work	Frontend	Big Data
Backend Development	Data Analysis	Business Skills
Data Science	Data Science	CI/CD
DevOps	Cyber Security	Embedded Linux
Embedded Systems	AI & Machine Learning	Embedded Software Design
Emerging Technologies	UI/UX	IoT & Embedded systems
Frontend Development	Digital Marketing	ISTQB
Full Stack Development	Testing	Mobile App Testing
Data Analysis	Generative AI	Web UI Automation testing
Cyber Security		Data Engineering
Digital Marketing		Cyber Security
Generative AI		Deep Learning
UI/UX		Machine Learning Operations
		Product Management
		Embedded System Modelling
		Generative AI
		DevOps
		UI/UX
		Agile & Scrum
		Project Management
		Cyber Security
		Digital Marketing
		Data Analysis
		Data Science

About the Project

This case brief is a product of the Innovative Financing for Education to Leave No One Behind project. It was developed for the research component examining the Impact-Linked Fund for Education, which is implemented by the Impact-Linked Finance Fund and funded by the Jacobs Foundation and the Swiss Agency for Development and Cooperation. The research was conducted by NORRAG – Geneva Graduate Institute and Centre for Excellence in Teacher Education – Tata Institute of Social Sciences. Please visit www.norrageducation.org/ife for more information and resources on the topic of Innovative Financing for Education.

Disclaimer

This case brief is primarily based on publicly available secondary data sources and funding application material submitted to the Impact-Linked Finance Fund by the enterprise. The aim of the publication is to synthesise existing information about the financing mechanism and its specific application in the education sector, much of which may be produced by the organisation that has developed or is managing the financing mechanism. It does not preclude the necessity of conducting additional research to obtain a deeper understanding of the evolving design and implementation of the mechanism, as well as its benefits and challenges, especially regarding its contribution to access, quality and equity in education.

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GENEVA GRADUATE INSTITUTE
NORRAG GLOBAL EDUCATION CENTRE

Chemin Eugène-Rigot, 2
1202 Geneva, Switzerland
+41 (0) 22 908 45 47
norrag@graduateinstitute.ch

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