

**FINAL EVALUATION:  
IMPLEMENTATION BY ADVISORY SERVICES ON  
INVESTMENT AND TRAINING  
FINANCED BY  
QUICK RESPONSE WINDOW TRUST FUND OF SECO,  
SWITZERLAND \***

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*Abstract*

The Quick Response Window programme is intended to be flexible and responsive to requests received by UNCTAD, for technical assistance in matters of foreign investment and its promotion. Particularly in situations in which: (a) the request requires immediate attention and response; (b) the assistance is expected to be catalytic rather than open-ended, and (c) the assistance is anticipated to be of a short-term nature. The evaluation found that while assistance provided was relevant and customised, projects were often let down by inadequate project planning, management and monitoring. Accordingly, recommendations to strengthen the programme are aimed at enhancing these dimensions.

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# 1 Introduction

This report contains the terminal external evaluation of the Quick Response Window Trust Fund, financed by SECO on behalf of the Government of Switzerland and managed by UNCTAD.

The evaluation was conducted from June to October 2006 by Marco Lorenzoni, an independent professional evaluator under the guidance of UNCTAD's Evaluation and Planning Unit.

The Quick Response Window Trust Fund (QRW) was set up on 15 August 1997 and was intended '*to flexibly respond to requests received by UNCTAD from governments of developing countries and economies in transition for technical assistance in matters related to foreign investment and its promotion, particularly in situations in which: (a) the request requires immediate attention and response; (b) the assistance is expected to be catalytic rather than open-ended, and (c) the assistance is anticipated to be of a short-term nature*<sup>1</sup>'

The duration of the Trust Fund, initially covering a period of six months, was extended several times, each time with a new budget allocation.

In 2001, an independent consultant carried out a first evaluation of QRW, covering its initial years of activity. The present evaluation covers the subsequent period 2002-2005, during which 14 different projects were financed from the QRW budget.

The following table, Table 1, lists the projects financed during the period under analysis, and provides information on their budget. *The project code attributed by the Evaluator to projects is purely arbitrary and is being consistently used throughout the text to identify them, univocally*<sup>2</sup>.

*I would like to acknowledge the precious collaboration obtained from the staff of UNCTAD, with whom I had the pleasure to collaborate during this evaluation. I also would like to thank all the individuals who accepted to be interviewed and to respond to the evaluation questionnaires for their precious collaboration and kindness.*

*Marco Lorenzoni, October 2006*

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<sup>1</sup> Initial project document INT/97/A44 between UNCTAD and the Swiss Government

<sup>2</sup> The project QRW02 was a project that was managed by IPS on behalf of a different Section at UNCTAD for a different part of Seco. The financing was channelled through the QRW for administrative convenience only, and while it is listed among the projects financed out of the QRW budget, it has not been assessed, as requested

Code	Project	Countries												Budget (USD)			
		Andean Comm.	Bosnia-Herzeg.	Bulgaria	China	Costa Rica	El Salvador	Guatemala	Honduras	Jordan	Russia	Peru	Serbia-Mont.	Tanzania	Overall	... of which	
																Seco	National funds
QRW01	Andean Investment Promotion Strategy	✓													89,270	89,270	
QRW02	Awareness raising and capacity building of Chinese investment promotion agencies on the Clean Development Mechanism (CDM) and its implications for FDI				✓										26,000	26,000	
QRW03	Capacity Building programme for targeting high growth, high competition industries for the Costa Rican Investment Promotion Agency, CINDE					✓									124,015	74,015	50,000
QRW04	Developing a targeting strategy for the electronics industry of Moscow									✓					81,900	59,900	22,000
QRW05	Development of a Client Charter and customer service training for the Tanzania Investment Centre (TIC)												✓		20,000	20,000	
QRW06	Assistance to the Foreign Investment Promotion Agency of Bosnia and Herzegovina (FIPA)		✓												78,535	78,535	
QRW07	Transparency in Investment Procedures.			✓											134,110	83,055	51,055
QRW08	Investment promotion strategy for the tourism sector in the Chinese Silk Road provinces				✓										172,000	120,000	52,000
QRW09	Development of an investment promotion strategy in services; capacity building programme and first phase of the Investment Gateway						✓								168,000	120,000	48,000

Code	Project	Countries												Budget (USD)			
		Andean Comm.	Bosnia-Herzeg.	Bulgaria	China	Costa Rica	El Salvador	Guatemala	Honduras	Jordan	Russia	Peru	Serbia-Mont.	Tanzania	Overall	... of which Seco	National funds
QRW10	Transparency in Investment Procedures						✓								134,875	98,875	36,000
QRW11	Review of the National Strategy for Foreign Direct Investment							✓							150,000	120,000	30,000
QRW12	Investment Promotion and Targeting in the Minerals and Mining Sector								✓						125,000	125,000	
QRW13	Development of an investment strategy for Peru at the sub national level; capacity building programme and first phase of the Investment Gateway										✓				129,900	80,000	49,900
QRW14	An Investment Promotion Strategy for the Vojvodina Investment Promotion Fund											✓			81,925	81,925	
<b>Totals: budget</b>														<b>1,515,530</b>	<b>1,176,575</b>	<b>338,955</b>	
<b>Average: budget</b>														<b>108,252</b>	<b>84,041</b>	<b>24,211</b>	

Table 1 - Projects' portfolio

## 2 Methodology and tools of the evaluation

### 2.1 Project phases

The methodology<sup>3</sup> was based on the gathering and interpretation of a blend of secondary and primary data. While secondary data has been collected primarily from UNCTAD, primary data has been gathered with the use of the tools that are described in paragraph 2.2.

The evaluation exercise was conducted in four distinct phases:

- ◇ Inception
  - ◇ Primary data gathering
  - ◇ Wrapping up
  - ◇ Reporting
- The primary scope of the **Inception phase** was to familiarise with the programme. This was done through the gathering of documentary evidence (secondary evaluative sources), and during working sessions with UNCTAD staff. At the end of the Inception phase a short Work Plan was submitted to UNCTAD elaborating on the methodology and time-plan of the evaluation.
  - **Primary data gathering.** Primary evaluative data was gathered with the use of semi-structured interviews and on-line questionnaires.
  - During the **wrapping up** phase, the Evaluator analysed the evaluation findings, identifying the elements that allow the drawing of conclusions and the formulation of recommendations.
  - During the **reporting** phase the present final report was prepared.

### 2.2 Evaluative tools

The following evaluative tools were used:

- ◇ Document analysis
  - ◇ Semi-structured interviews
  - ◇ On-line questionnaires
  - ◇ Field missions
- **Document analysis** was mostly used during the Inception phase, and during the subsequent phases to integrate findings with further readings of secondary sources.
  - **An overall 57 semi-structured interviews** were conducted with internal staff of UNCTAD, the donor, beneficiaries, other funding agencies and other relevant stakeholders of the programme. Semi-structured interviews were preferred to rigid interviews for their capacity to adapt with the due flexibility to a plurality of interviewees, providing useful insights and opinions on the programme's performance from a plurality of different viewpoints.
  - **Three online questionnaires** were published on a password-protected area of the Evaluator's website. They targeted three clusters of respondents: management of the beneficiary organisations; participants to workshops and training events; officers of SECO in the target countries.

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<sup>3</sup> All the key elements of the methodology, including questionnaire items and identification of respondents were based on collaboration with UNCTAD.

- **Field missions.** Field missions were a component of the primary data gathering phase, not an evaluative tool *per se*. Field missions targeted the acquisition of extra information on the performances of projects that were considered to be of a particular interest for the scope of the evaluation, with the use of semi-structured interviews and document analysis. The following field missions were carried out (identification was made in agreement with UNCTAD):
  - Serbia (QRW014);
  - Bulgaria (QRW07);
  - Costa Rica (QRW03);
  - Peru (QRW13 and QRW01<sup>4</sup>).
  - Jordan (QRW12).

These evaluative tools allowed assessment of the 13 projects financed over the period.

The possibility to conduct an in-depth assessment of each individual project was strictly related to the following factors:

- **The possibility to carry out an in-country mission.** During in-country missions the Evaluator conducted semi-structured interviews with project beneficiaries, stakeholders and in some cases further in-country donors. This method of investigation, complemented by documentary analysis, allowed an accurate understanding of the projects' performance. In-country missions were organised for five projects; these are Serbia (QRW014); Bulgaria (QRW07); Costa Rica (QRW03); Jordan (QRW12); Peru (QRW13). During the mission to Peru a meeting was also organised with the Beneficiary of the project QRW01 (Andean Community).
- **The availability of evaluative evidence for projects not subject to in-country missions.** The evidence availability was in some cases incomplete. Just to give a couple of examples, the simple understanding from the project files of whether a project was on-going or finished was not immediately possible for all projects since dates of their termination were not as easy to figure out as they should have been. Very often it was difficult to understand from the files which planned outputs were delivered, and when.
- **The current state of the projects at the time of the evaluation.** Although this is an end-of-term evaluation, in reality only six of the 13 financed projects were concluded at the time of the evaluation. These were Andean Community (QRW01); Costa Rica (QRW03); Russia (QRW04); Tanzania (QRW05); Jordan (QRW12); and Peru (QRW13). In the case of on-going projects, their effectiveness was examined through the progress made towards the achievement of the planned objectives, since it was premature to analyse the impact of these projects. Nonetheless, in some cases signs of early impact were detected, and duly reported.

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<sup>4</sup> QRW01 was not initially selected for an in-country mission; during the QRW13 mission to Peru the Evaluator organized however an extra interview with the Beneficiary of QRW01.



### 3 The working mechanism of QRW

#### 3.1 The process leading to the granting of a project

Quick Response Window was a purely demand-driven Trust Fund programme. This means that the space available for UNCTAD to “promote” some services or to concentrate its action towards some specific countries was very limited, and conditioned by the original applications received from potential beneficiaries. The following flowchart illustrates the process leading to the approval or rejection of a proposal for financing.

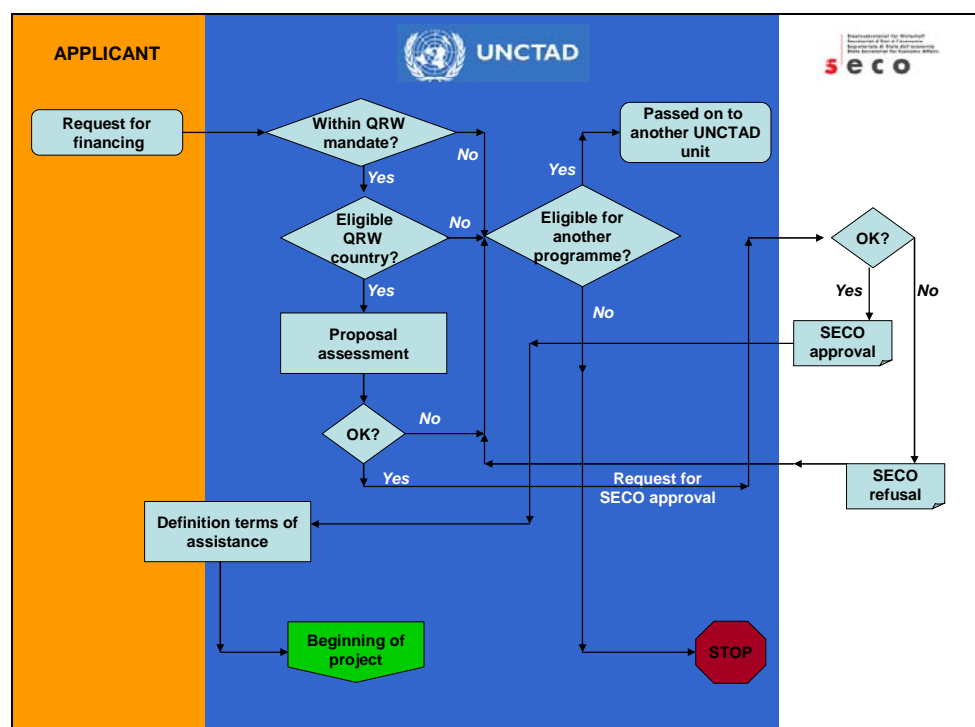


Figure 1 - The process of approval of a financing proposal

The process<sup>5</sup> involves the possible beneficiary of the project (as applicant), UNCTAD / ASIT<sup>6</sup> as the main assessor of the request for granting, and SECO as authorising entity<sup>6</sup>.

Only those Countries that concluded a partnership agreement with SECO were eligible for QRW assistance. The list of these partner Countries has been modified over the years, and communicated to UNCTAD at every change.

During the period under observation the majority of the QRW budget (52.2%) has been spent to support projects in Latin America (6 projects<sup>7</sup>). The second geographic

<sup>5</sup> The process as represented is necessarily schematic and some sub-processes are not represented so as to improve the readability of the chart. They comprise activities such as the possibility for SECO to issue recommendations for the definition of the Terms of Assistance; the need for a formal project endorsement by an Authority of the beneficiary Country, and others.

<sup>6</sup> The role of SECO was not a purely formal one, as in a couple of cases it refused its authorisation to the granting of projects in priority countries (Romania and Egypt) on the basis that in the case of Romania, another international organisation, namely MIGA, was already engaged in the country and activities undertaken were similar in nature and were funded by SECO. In the case of Egypt, it was argued that the country already benefited from QRW TA.

area beneficiary of this assistance was Central and Eastern Europe (24.8% of budget, 4 projects), followed by Asia (21.31% of budget, 3 projects<sup>8</sup>). Africa was the last geographic area in terms of the extent of the support (1 project, 0.1% of the budget).

The following Table 2 details the concentration of the above projects, per geographic area and budget.

Area	# of projects	QRW budget (USD)	Regional share of total QRW budget in %	SECO's contribution	Regional share from SECO in %	Average project budget	Average project budget from SECO
Latin America	6	796,060	52.52%	582,160	49.47%	56,861	41,583
Central and Eastern Europe	4	376,470	24.84%	303,415	25.78%	26,891	21,673
Asia (incl. Mid East)	3	323,000	21.31%	271,000	23.03%	23,071	19,357
Africa	1	20,000	0.13%	20,000	0.17%	20,000	20,000

**Table 2 - Concentration of projects, per geographic area and budget**

### **3.2 The contribution to the budget**

The majority of the financed projects (eight out of 13) was co-financed by the national budget of the beneficiary countries; the project cofinancing was not however a requirement of QRW.

The following Table 3 represents the national contribution for those projects for which a cost-sharing approach was adopted.

<sup>7</sup> Reportedly, QRW was one of the few instruments available to UNCTAD to deliver assistance to Latin America.

<sup>8</sup> Including QRW02

Code	Project	Countries								Budget (USD)			Budget contribution (%)	
		Bulgaria	China	Costa Rica	El Salvador	Guatemala	Honduras	Russia	Peru	Overall	... of which		Seco	National funds
										Seco	National funds	Seco	National funds	
QRW03	Capacity Building programme for targeting high growth, high competition industries for the Costa Rican Investment Promotion Agency, CINDE			✓						124,015	74,015	50,000	59.68%	40.32%
QRW04	Developing a targeting strategy for electronics industry of Moscow							✓		81,900	59,900	22,000	73.14%	26.86%
QRW07	Transparency in Investment Procedures.	✓								134,110	83,055	51,055	61.93%	38.07%
QRW08	Investment promotion strategy for the tourism sector in the Chinese Silk Road provinces		✓							172,000	120,000	52,000	69.77%	30.23%
QRW09	Facilitation of Investment Procedures				✓					168,000	120,000	48,000	71.43%	28.57%
QRW10	Transparency in Investment Procedures					✓				134,875	98,875	36,000	73.31%	26.69%
QRW11	Review of the National Strategy for Foreign Direct Investment						✓			150,000	120,000	30,000	80.00%	20.00%
QRW13	Development of an investment strategy for Peru at the sub national level; capacity building programme and first phase of the Investment Gateway								✓	129,900	80,000	49,900	61.59%	38.41%
<b>Totals</b>									<b>1,094,800</b>	<b>755,845</b>	<b>338,955</b>	<b>69.04%</b>	<b>30.96%</b>	

**Table 3 - National contribution to the QRW budget**

The contribution ranged approximately from 20% to 40% of the project budget, and in general was given in kind<sup>9</sup>. The overall average national contributions to the cost-sharing projects accounted for about 31% of their budget.

### 3.3 Pre-operational phase

The process leading to the initiation of the project operations was complex and in general involved four serial steps, namely:

1. The definition of the Terms of assistance; the formal date of initiation of the project coincided with this step.
2. The search, negotiation and recruiting of the experts. This process for several projects was considerably long, and was one of the main causes of the delays experienced by the QRW projects.
3. A further negotiation with the national Authority targeting the identification of the beneficiary institution and the formal support of the project. This step in some cases proved to be a further factor for delays in the process, particularly in case of concurrence with national elections, or governmental changes.

<sup>9</sup> National contributions were typically used to finance salaries of local employees, structural costs etc.

4. The date of beginning of the operations, which was often influenced by the experts' agenda.

### 3.4 The project teams' structure

The composition of the different QRW project teams was obviously determined by the tasks to be carried out and the skills available. One aspect was however peculiar and common to all the QRW projects - the absence of experts playing the role of Project Coordinators<sup>10</sup>.

This fact, which made the QRW project team structure different from the traditional Technical Assistance teams, was strictly influenced by the very small budget available to the individual projects, which prevented the possibility to recruit a resource person responsible for the team leadership.

In the absence of a Team Member performing the tasks of Coordinator, the project management duties were performed by the responsible UNCTAD Officer, who was therefore called to play two conceptually different roles (the Team Leader and the Project Officer) pertaining to two different actors of the assistance: the Donor and the Consultant.

The following figure represents a traditional and lightweight TA project team structure<sup>11</sup> and the standard structure that was adopted by the majority of QRW projects.

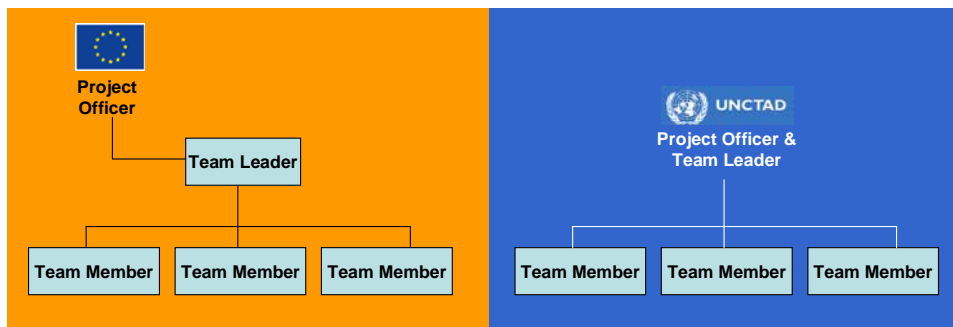


Figure 2 – Two different project team structures

A further and different structure was adopted for Investment Gateway projects or projects' components. It is characterised by the involvement of UNCTAD in the additional role of Team Member, as well.

<sup>10</sup> Or Project Manager, or Team Leader, as defined by some Donors.

<sup>11</sup> What is represented is a classical structure of a European Commission's team of Technical Assistance. The situation basically does not change in the case of several other multilateral and bilateral Donors.

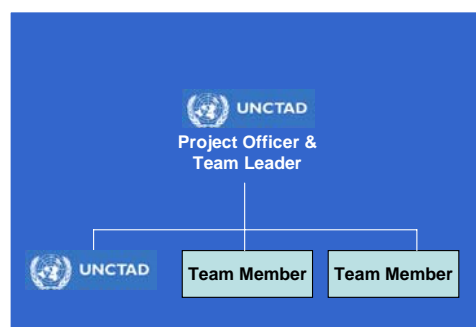


Figure 3 –Team structure: IG component

### 3.5 Typologies of projects

QRW delivered three different types of assistance - Capacity building advisory services, Training, and the implementation of Investment Gateway.

With regard to the objectives of the individual projects, QRW very rarely financed ‘mono-thematic projects’ (3 times), while most projects had two (7 projects) or even three different components (3 projects).

The following Figure 4 represents the different components of the projects under analysis.

Code	Project	Project components		
		Capacity building	Training	Investment Gateway
QRW01	Andean Investment Promotion Strategy ( <i>Andean Community</i> )	✓		✓
QRW03	Capacity Building programme (...) ( <i>Costa Rica</i> )	✓		
QRW04	Developing a targeting strategy for electronics (...) ( <i>Russia</i> )	✓		
QRW05	Development of a Client Charter (...) ( <i>Tanzania</i> )	✓	✓	
QRW06	Assistance to FIPA ( <i>Bosnia Herzegovina</i> )	✓	✓	
QRW07	Transparency in Investment Procedures. ( <i>Bulgaria</i> )	✓	✓	✓
QRW08	Investment promotion strategy for (...) ( <i>China</i> )	✓	✓	
QRW09	Facilitation of Investment Procedures ( <i>El Salvador</i> )	✓	✓	✓
QRW10	Transparency in Investment Procedures ( <i>Guatemala</i> )			✓
QRW11	Review of the National Strategy for FDI ( <i>Honduras</i> )	✓	✓	
QRW12	Investment Promotion and Targeting in the Minerals (...) ( <i>Jordan</i> )	✓	✓	
QRW13	Development of an investment strategy (...) ( <i>Peru</i> )	✓	✓	✓
QRW14	An Investment Promotion Strategy for VIP ( <i>Serbia</i> )	✓	✓	

Figure 4 - QRW project components

## 4 Projects' assessment

All the 13 projects financed by QRW over the period were assessed. Their assessment was based on the evidence gathered with the use of the tools described above, under 2.2.

Annex A of the present report (Section 9 - Annex A / Individual Project Assessment sheets) presents the 13 evaluation sheets of the QRW projects financed under the period covered by the present evaluation.

The following information is given, per project:

- *For all projects* - Elements identifying the project: country; project title; counterpart organisation; UNCTAD's PM; coordination achieved with other donors / civil society organisations; subject/non subject of evaluative mission; dates of the project (starting date, planned end, real end); budget.
- *For all projects* - Synthesis of the characteristics of the project, as deduced from the project sheets. A three-level description adopted by most of the QRW planning documents has been respected: Objectives, Outputs, Activities.
- *For all projects* - Indication of the evaluation activities carried out.
- *(For projects selected for in-country mission)*. A complete assessment of the project, structured on the following elements: (1) Project planning and monitoring; (2) Timeliness of execution and outputs' delivery; (3) Relevance; (4) Effectiveness; (5) Impact; (6) Coordination with other Donors; (7) Catalytic effect of the assistance.
- *For projects not selected for in-country missions* - Evaluative indications.
- *For all projects* - A project synergy table, describing in a graphical format the synergies achieved between the project under scrutiny and other projects running in the country, of a similar nature. Each project is represented by a separate box. Lines between the boxes represent a strong coordination; dashed lines represent a less structured coordination. No lines equal non coordination<sup>12</sup>.

**The following sections report the main findings from the assessment of the projects.**

### 4.1 Relevance

The relevance of the projects shall be assessed against four elements, which are mentioned in the original QRW project document:

- 1) **Objectives of the QRW Trust Fund** (“...to flexibly respond to requests received by UNCTAD from governments of developing countries and economies in transition for technical assistance in matters related to foreign investment and its promotion...”). From the evidence gathered it emerges that **the objectives of all the projects were relevant to the scope of QRW, and that all the pre-conditions for funding (conditions of eligibility) were respected**. These conclusions are also based on a comparative analysis of the objectives of the requests for grants that were not selected for funding.
- 2) **Timeliness of the assistance** (“the request requires immediate attention and response”). As it will be further detailed below (Section 4.4), this is one of the critical elements of QRW. In particular, the majority of projects were

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<sup>12</sup> This aspect is discussed in detail in paragraph 4.9

affected by substantial delays in starting up and execution; this **affected the capacity of the programme to respond promptly to requests** coming from Beneficiaries.

- 3) **Catalytic effect of the assistance** (“*the assistance is expected to be catalytic rather than open-ended*”). This element is multi-dimensional and is considered both when assessing relevance (it is a specific requirement of the QRW programming document) and when assessing impact (each QRW project should have been able to catalyse additional resources, in order to facilitate the reaching of its impact). In order to avoid repetition, the analysis of findings from the evaluation is covered only in Section 4.8.1. The evaluation shows that the catalytic effect was achieved only in one case (Project QRW04), while in two further cases some progresses towards this objective have been made (QRW05 and QRW13). Section 4.8.1 explains the reasons of the difficulties in reaching this objective. **The relevance of QRW to this requirement was therefore extremely low.**
- 4) **Short-term nature of the assistance** (“*the assistance is anticipated to be of a short-term nature*”). As detailed in paragraph 4.4, 85% of the financed projects was affected by considerable delays in execution. Their real duration brings with it a non-trivial question: how long should an activity of assistance be in order to be considered as short-term? The QRW planning document does not contain indications on that, but based on findings, the Evaluator is comfortable in saying that **this objective of the assistance was missed**: out of 13 projects only one had a duration shorter than one year; nine of them had a duration comprised between one and two years; one had a duration comprised between two and three years; and two had/are having a duration longer than three years.

## **4.2 Involvement of the Beneficiary in the definition of the ToA**

A great deal of attention was devoted by UNCTAD-ASIT to achieve a true involvement of the Beneficiary in the definition and endorsement of the Terms of Assistance (ToA). This was usually obtained with activities carried out both at the operational level (definition of the Terms), and at the political level (endorsement of Terms by national authorities and high ranking officers of UNCTAD). This was a key positive element of the QRW assistance.

## **4.3 Project planning**

In general, project planning for QRW was based on a narrative description of the project objectives, their relevance with the national strategies, the project context, the work to be undertaken, the proposed budget, and the project duration.

In general, the **narrative description** of the project objectives, their relevance, and the project context was **very accurate** and evidence of a **proper understanding of the specific in-country situation**.

The definition of the description of work to be undertaken in general evolved over time, becoming more accurate and structured for some of the more recent projects. Though a standard structure was not adopted for all the project planning documents; the most appropriate structure was adopted by some of the most recent projects, and was based on **four different levels of analysis**, i.e.:

1. **Development Objective.** It corresponds to what is often defined as “Overall objective” or “Long-term objective” in the terminology adopted by donors using a Project Cycle Management Approach (PCM). Correctly, when this element is included, only one Development Objective is described per each project. It is the long-term policy objective that the project activities should aim to support. The analysis of the contribution given by the project to the achievement of this Objective allows the assessment of its impact.
2. **Objectives.** One project can have one or more Objectives, or Project Components, or Purposes. The analysis of the fulfilment of these Objectives allows the assessment of the effectiveness of the project.
3. **Outputs.** Each Objective can have one or more Outputs (Results).
4. **Activities.** They contain the low-level listing of the actions needed to achieve each of the outputs. Their use is not homogeneous; sometimes they are micro-management activities, in other cases these micro-management activities are aggregated to a higher level of definition.

A four-level structuring is surely adequate to describe the work to be undertaken, and a short and simple description of the Development Objectives of the QRW projects could be adopted in consideration of their small scale.

It is noted however that more efforts should have been devoted to train the internal staff in order to obtain from them a consistent use of this approach and avoid some mistakes like the confusion of the first two levels (Development Objectives and Objectives); or the inclusion under the same Objective of Outputs that should relate to different project components.

**Four fundamental elements were missing in the project planning document, namely the project timeplan, the analysis of conditionalities, the analysis of indicators, and an accurate budget analysis.**

- A time-plan detailing the duration of the different tasks and their interdependencies was not developed for any of the examined projects. This is a major omission in the project planning, and was one of the elements at the origin of the constant delays in the execution of the QRW projects<sup>13</sup>.
- Although some of the project planning documents contain some analysis of the external constraints, this was not structured by level of analysis, and was done only for a small minority of the projects.  
Conditionalities, or external constraints, are those elements outside the control of the project team that could affect the reaching of the project objectives. They should be analysed for each of the levels of the project planning, because they can affect adversely the project at different levels, as in reality happened for some of the projects scrutinised.
- Indicators are those elements to be observed when monitoring and evaluating a project, in order to understand its performances. In other words, they are the direct or indirect “signals” making possible the understanding of the progress towards the delivery of outputs (Output level), of the progress towards the reaching of the project objectives (Objectives level), and of the progress towards the contribution to the reaching of the long-term objective (Development objective level). They should be identified for each of the

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<sup>13</sup> See also below, paragraph 4.4



project levels; and shall aim to be SMART (Specific, Measurable, Achievable, Realistic and Timely). The missing formulation of indicators was one of the elements affecting the possibility for the management to monitor the projects; and to adopt timely countermeasures.

- Although the project planning documents contain a high level QRW budget allocation, this is not supported with information allowing an accurate budget breakdown analysis per activity. They lack budget repartition fees / travel costs / reimbursable items; no indication on efforts is provided, and it is impossible to understand how many resources are devoted to the project (these being either international consultants or local experts), and for which tasks. No indication is provided about the estimated working time of the UNCTAD staff allocated to the project. In the absence of accurate project budget breakdowns, several analyses of the performances of the projects are almost impossible, such as the analysis of efficiency (value for money; comparison of performances among similar projects; benchmarking etc.) or the budget monitoring.

In order to solve the problems linked to the missing analysis of conditionalities and indicators at the project level, the adoption of a Logical Framework Approach (LFA) and the formalisation of its outputs into a **Logical Framework Matrix** (LogFrame) is **strongly suggested** as from the planning phases of any project activities that will be launched in the future by UNCTAD / ASIT.

A **well-structured LogFrame** has been already **developed at the level of the QRW Trust Fund**, but should have been complemented by a similar exercise conducted at the level of each individual project.

Please see Annex B for a short description of the Logical Framework approach.

#### **4.4 Project duration**

It emerged from the analysis of the projects financed that there is an **alarming situation of huge delays in execution, affecting 85% of them**. This element has important repercussions on the project relevance.

Delays span from +6 to +36 months over an average planned project duration of 7.15 months.

The following Table 4 illustrates the findings from the evaluation<sup>14</sup>.

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<sup>14</sup> Project delays were calculated as follows: Delay = [(real duration – planned duration) / planned duration] \* 100

	Duration (months)		
	Planned	Real / possible	Delay
QRW01	7	43	514.3%
QRW03	7	16	128.6%
QRW04	6	12	100.0%
QRW05	3	3	0.0%
QRW06	9	unfinished	> 290.0%
QRW07	10	on-going	> 180.0%
QRW08	9	on-going	> 144.0%
QRW09	12	23	91.7%
QRW10	8	22	175.0%
QRW11	7	20	185.7%
QRW12	6	19	216.7%
QRW13	11	21	90.9%
QRW14	17	17	0.0%

**Table 4 – Delays in execution**

Projects of Technical Assistance are exposed more than other activities to the risk of delays; this is to be regarded as an endemic factor, which for well planned projects, however, should be contained within reasonable limits (+ 10 to 15%).

The situation above was affected by the following factors:

- **Errors in planning** (see Section 4.1).
- **Concurrence of the date of project start with the definition of the terms of assistance.** The finding and recruiting of the experts was a long process, starting usually after the beginning of the contract; its duration affected adversely the project duration.

The main difficulties of this phase were the specialisation required to the project's consultants; and the fees offered to them by UNCTAD, which are sensibly lower than the fees that other Donors are usually able to pay. As a benchmark it is mentioned that – at an even level of seniority and specialisation, the fees paid by UNCTAD to international consultants amount to 60% of the fees paid by the European Commission; to 90 % of the fees paid by IFC (but IFC grants to Consultants the same tax exemption privileges as their staff, which is not the case for UNCTAD); and about 50% of the fees paid by USAID to European experts (this percentage decreases up to about 30% if taking into consideration US experts).

It is remarked that the search and recruiting of the experts is a purely internal activity (no external resources are allocated to this scope); as such other Donors consider this phase as a project preparatory activity, and do not include it under the contractual period. As a consequence, the date of contract with the experts matches the date of start of the project. The adoption of this different approach (if feasible under UN rules) would have drastically reduced the duration of a large number of QRW projects.

#### **4.5 Adaptability and evolution**

A conclusion on adaptability and evolution of the programme has to be entirely based on the analysis of the projects financed, because no changes have been made over time to the original planning document of QRW (INT/97/A44).

It emerges from evidence that UNCTAD was **able to adapt its assistance to the needs of its beneficiaries with the due flexibility.**

This has to be considered from two concurrent perspectives:

- **The capacity to provide non-standard services.** The cases where UNCTAD provided standardised, off-the shelf products have been rare, and even on these cases an intense activity of customisation took / is taking place (it is the case for instance for the Investment Gateway component).
- **The capacity to adapt the focus of the assistance to the evolving needs of its beneficiaries.** The evolution of the beneficiary’s needs is to be regarded as a normal factor on technical assistance. This changing of needs is even higher when projects are experiencing considerable delays in execution. In all the cases assessed during the evaluation where there was evidence of a mutation in needs, UNCTAD was able to adapt the planned interventions as to better suit the new requests of the beneficiaries (see as an example the cases of project QRW01, where a project component was substituted with a different one; or of the projects QRW12 and QRW03, where the identification respectively of the minerals and of the industrial sectors targeted by the intervention was redefined during the project activities following negotiation with the counterpart). The only exception to this rule is the project QRW07 (Bulgaria) where the evaluation pointed out the need for an urgent intervention in redefining of the objectives of the assistance and re-planning (see the Project evaluation sheet in Annex A).

#### 4.6 Internal effectiveness

The assessment of internal effectiveness is the analysis of the delivering of the expected **outputs**. Under this regard QRW performed satisfactorily. The individual project assessment sheets fully describe the results of this analysis. The following table illustrates the results of the analysis. Clearly, only projects that are concluded or that are close to an end are taken in consideration.

Project	# of planned outputs	# of outputs delivered
QRW01 (Andean Community)	2	1
QRW02 (Costa Rica)	3	3
QRW04 (Russia)	1	1
QRW05 (Tanzania)	4	3
QRW06 (Bosnia Herzegovina)	3	2
QRW12 (Jordan)	3	3
QRW13 (Peru)	3	2
	19	15

**Table 5 - Internal effectiveness**

The internal effectiveness ratio, expressed as a relation between number of outputs delivered on the number of planned outputs equals 79%. The value is surely positive, even if room for improvement was available. Reasons for the non-delivery of outputs in specific projects, where known, are presented in the respective project assessment sheets.

## 4.7 External effectiveness

The assessment of external effectiveness is the exercise aiming to understand what the projects were capable of generating at the level of **outcomes**.

The analysis of this element has to take into consideration the three different types of assistance delivered by QRW, as identified in paragraph 3.5, i.e. Capacity building advisory services (did these services produce the expected changes in the recipient organisations?), Training (did trainees benefit from training in terms of professional skills and working practices? did their organisations benefit from these initiatives?); and implementation of Investment Gateway (is the implementation of IG bringing positive results to users and owners of the platform?).

### 4.7.1 Capacity building component

The following table lists the results of the analysis of the external effectiveness of the projects under scrutiny. For a full justification of these assessments please refer to Annex A<sup>15</sup>.

Code	Project	Country	Status	Findings
QRW01	Andean Investment Promotion Strategy	Andean Community	Ended, not completed	No effectiveness because of external constraints.
QRW03	Capacity Building programme (...)	Costa Rica	Ended	Component 1: effective. Components 2 and 3: fully effective.
QRW04	Developing a targeting strategy for electronics (...)	Russia	Ended	Fully effective
QRW05	Development of a Client Charter (...)	Tanzania	Ended	No information available
QRW06	Assistance to FIPA	Bosnia Herzegovina	On-going	Signs of effectiveness
QRW07	Transparency in Investment Procedures.	Bulgaria	On-going	Component 1: too early to assess. Components 2 and 3: not needed anymore by Beneficiary.
QRW08	Investment promotion strategy for (...)	China	On-going	Too early to assess
QRW09	Facilitation of Investment Procedures	El Salvador	On-going	Too early to assess
QRW11	Review of the National Strategy for FDI	Honduras	On-going	Too early to assess
QRW12	Investment Promotion and Targeting in the Minerals (...)	Jordan	Ended	Low effectiveness because of external constraints.
QRW13	Development of an investment strategy (...)	Peru	Ended	Low effectiveness because of external constraints.

<sup>15</sup> A project or a project component is defined as “fully effective” when its purpose was fully reached; “effective” when its purpose was largely but not completely reached. ...

Code	Project	Country	Status	Findings
QRW14	An Investment Promotion Strategy for VIP	Serbia	On-going	Too early to assess; signs of a likely future effectiveness

**Table 6 - External effectiveness capacity building component**

External effectiveness of the projects under scrutiny is uneven, and the present on-going status of a number of projects (some of them just started at the time of the evaluation) is an obstacle to the assessment of their effectiveness.

In a couple of cases (QRW 03 and 04), the effectiveness of the assistance was total, while in another couple of cases (QRW06 and 14) the first signs that are emerging are encouraging and allow optimism regarding the possibility to reach effectiveness.

There are a couple of elements affecting effectiveness that should be addressed more carefully during project planning and management, namely the working relations with the beneficiaries (more than a few of them lament the scarce contacts with the consultants and UNCTAD and the “disappearing” of UNCTAD after the ending of the project; the “case” QRW07 is emblematic to this point –see Annex A); and delays in execution were mentioned several times.

It cannot be underestimated however that UNCTAD ASIT was limited in its possibility to set up closer working relations with beneficiaries because of the low budget available under QRW. This prevented the possibility to devote specific resources to this task, which in traditional Technical Assistance activities is usually carried out by Project Managers (on this point, see also paragraph 3.4).

#### **4.7.2 Training component**

The analysis of the effectiveness of the training component of the QRW assistance is based on the findings from Questionnaires addressed to participants of the training courses delivered. The number and distribution of the answers received allows the drawing of some common indications, but it does not allow the reaching of a conclusion on each of the projects<sup>16</sup>.

Results from this analysis are to be taken as indicative: while the response rate of this exercise (30.5%) is acceptable, it is too low to exclude the possibility that in most cases only those having positive opinions responded to the survey.

The following paragraphs discuss the questionnaire findings fully, which are also summarised in Table 7.

In general, participants to the training were selected carefully. Respondents were requested to indicate if the contents of the workshop / training were relevant to their job, scoring their judgement from 1 (fully relevant) to 6 (not at all relevant). The average response score was 1.37. The accurate selection of participants increases the chances of effectiveness of a training initiative.

<sup>16</sup> More specifically: 186 email addresses of participants to training were received from UNCTAD; 29.6% of these addresses proved to be wrong, reducing the universe to 131 individuals. The response ratio was 30.5% (40 responses) spread over 5 projects.

On average the training sessions were very useful to the professional activity of participants (average 1.84, where 1=fully useful and 6=not useful at all), and induced trainees to adapt (“modify something of”) their working practices to the advice that was given. The average score of 2.32 (1=a lot of changes; 6=No changes at all) allows the conclusion that changes introduced were substantial ones. This element is extremely important and is basically what allows differentiating between a customer satisfaction survey and an analysis of effectiveness.

The survey went on to ask what difficulties were experienced when implementing the recommendations issued during the training. 31.6% of respondents did not face any particular difficulty, and 26.3% considered that no big changes were required to adapt their working practices to the suggestions of the training.

15.8% of respondents report that they tried to introduce changes, but that they experienced obstacles from within their own Organisations. A further 15.8% reports obstacles due to the nature of the recommendations issued, which were considered to be too generic. Finally, a small 3% of respondents report that once back to work, the suggestions made did not convince them, anymore.

The Questionnaire also sought to understand what effects the adaptation of trainees’ working practices have had. 26.3% report that they understand better the needs of their Customers, and 36.8% that they serve better their Customers.

31.6% report that they use their time more efficiently and a further 31.6% that the mandate of their organisations is now clearer to them. 5.3% of participants report that as a result of the training more requests were received from potential customers, and a further 5.3% that their organisation was able to attract more FDI.

36.8% of participants –after their participation to the training organised under QRW - also took part in other training initiatives on similar or related issues, and the recommendations of these further trainings were largely consistent with the indications of the training delivered by UNCTAD (average 1.29, where 1=fully consistent and 6=not consistent at all). The reported consistency seems to indicate that the approach undertaken by UNCTAD is well established, shared also by other organisations providing FDI-related services.

Finally, the questionnaire sought participants’ comments on the training initiative they had participated in. The largest majority of them (63%) pointed out the need to receive more references. While some mention problems related to this aspect (“*we were promised documentation, we did not receive anything*”), others inquire where they could access supplementary information on the web. Several comments underline the usefulness of the training organised, stressing even more what emerges from the preceding analysis.

Finally, two comments are reported that are particularly interesting for their consideration of the value of a possible side-effect of these initiatives (their original text in Spanish is given in footnote):

*“I think that UNCTAD carried out an effort of great value. It makes participants aware of the need for transparency to fight the country’s corruption, which is achieved when norms are made clear.”<sup>17</sup>*

*“It would be interesting to keep organising this kind of training in order to convince the different stakeholders involved of the need to work in a coordinated way (users of funds, local and national government, intermediaries, investors etc.) In particular, the stakeholders of my country are not used to work by circulating information with all the other involved stakeholders. There is isolation, one-sided vision of the integral aspects involved and dilution of efforts..”<sup>18</sup>*

Universe: No. of respondents:	131 participants to training 40 (answer ratio: 30.5%)
Training relevant to the job of participants?	Average score 1.37 (1-fully relevant; 6-not at all relevant)
Training useful to the professional activity of participants?	Average score 1.84 (1-fully useful; 6-not useful at all)
Modification of some working practices as a result of training?	Average score 2.32 (1-a lot of changes; 6-no changes at all)
Difficulties experienced when implementing training recommendations	31.6% respondents (resp.s) → no particular difficulties 26.3% resp.s → no big changes needed 15.3% resp.s → experienced obstacles from within their organisation 15.8% resp.s → obstacles due to generic nature of recommendations 3% resp.s → once back to work suggestions not convincing anymore
Effects of adaptation of working practices as a consequence of training:	26.3% resp.s → understand better Customers’ needs 36.8% resp.s → serve better their Customers 31.6% resp.s → more efficient use of time 31.6% resp.s → mandate of their organisation clearer 5.3% resp.s → more requests received from potential Customers 5.3% resp.s → attraction of more FDI
Participation in further training events: Recommendations of these events consistent with UNCTAD’s?	36.8% Yes Average score 1.29 (1-fully consistent; 6-no consistent at all)

**Table 7 – External effectiveness training component – main findings**

In conclusion, findings suggest that **the effectiveness of this component of QRW was in general very high**; that participants were selected with due care and that the

<sup>17</sup> “Considero que es un esfuerzo de mucha utilidad el realizado por UNCTAD, concientiza a los participantes de la necesidad de transparencia la cual se logra en gran medida cuando las normas son claras para evitar la corrupción del país..”

<sup>18</sup> “Sería interesante seguir realizando este tipo de capacitaciones para convencer a los distintos actores comprometidos de la necesidad de trabajar coordinadamente (usuarios del financiamiento, gobierno local y nacional, facilitadores, inversores, etc.) Sobre todo los actores de mi país, no están acostumbrados a trabajar triangulando información con todos los actores comprometidos. Existe aislamiento, visión unilateral de los aspectos integrales involucrados y dilución de esfuerzos. »

**recommendations issued during training were largely implemented** (some difficulties in application refer to resistance to change from within the organization and some generic recommendations). The **results** of the modification of participants' working habits as to suit the lessons learned during training were **positive**, in particular in relation with the capacity to **understand and serve Customers better, efficient use of working time and clearness of the mandate**. Some additional efforts are required in the documentation field.

#### 4.7.3 Investment Gateway component

Investment Gateway (thereinafter, IG) is an off-the-shelf UNCTAD product, requiring activities of data gathering, translation, harmonisation, analysis, and marketing (carried out by local consultants); of a technical nature related to the user interface definition and programming, carried out by UNCTAD; and of project coordination, carried out by UNCTAD (please refer also to paragraph 3.4). These activities make of each IG national platform a unique product, within a common, trans-national approach and layout.

IG is not a specific ASIT product, but it was financed from QRW in countries requiring assistance in implementing specific information services.

Five of the projects covered by the present evaluation include also an IG component; i.e., QRW01 (Andean Community); QRW07 (Bulgaria); QRW09 (El Salvador); QRW10 (Guatemala); and QRW13 (Peru).

Performances of the projects vary, and do not allow the drawing of a conclusive finding for this QRW component.

Code	Country	Status	Findings
QRW01	Andean Community	Project finished, component dropped	The component was dropped, due to project management problems.
QRW07	Bulgaria	On-going	The Beneficiary is unaware of the project activities, which –from a technical point of view, are being carried out properly. If no urgent redressing measures will be undertaken, there is very little chance for this project component to be effective.
QRW09	El Salvador	On-going, close to an end	The reaching of a good level of effectiveness is possible.
QRW10	Guatemala	On-going, close to an end	The reaching of a good level of effectiveness is possible.
QRW13	Peru	Project finished, output not delivered	The project component was started but not finished, due to project management problems.

**Table 8- External effectiveness Investment Gateway component**

Observing the five projects on a time perspective, it is remarked that the two older projects (Andean Community and Peru) were a failure, due to serious project management problems. Their failure raises also an efficiency issue, which does not fall under the mandate of the present evaluation, but that should be appropriately analysed.



The technical activities of the three most recent projects are being developed properly and present indications suggest the success of the initiatives. However, serious management problems of project QRW07 (Bulgaria) are putting at a high risk the potential to achieve an effective and sustainable outcome.

Analysis of the two most recent projects located in Latin America suggest they can achieve the expected effectiveness if adequately supported.

It is strongly advised to carry out a specific evaluation of all projects that involve installation of a national IG platform as the findings from this evaluation can support future UNCTAD activities in planning and managing IG-related assistance.

## **4.8 Impact**

### **4.8.1 Catalytic effect of the assistance**

The assessment of impact of a project is a very delicate exercise that should be conducted a few years after the conclusion of its activities, and should aim to understand how much the project contributed to the reaching of its overall objectives. The overall objective of the QRW projects corresponds to the immediate objective of the QRW as a whole, and is spelled out in the LogFrame of the QRW Trust Fund; it is “*Strengthening the countries' human resource base and institutional capacity to improve the investment environment and to attract increased foreign investments*”.

While the equation: increasing project budget = increasing impact is far from being true<sup>19</sup>, the impact of the small-scale projects financed under the QRW Trust Fund on their [rightly ambitious] overall objective is very much to be appreciated in terms of “contribution”, where other elements should concur with the projects in achieving common goals.

The authors of the initial QRW programming document were well aware of this consideration, when they wrote that “*the assistance is expected to be catalytic rather than open-ended*”. Retrospectively, it can be said that they properly considered that in order to contribute to reach its overall objective, each project had to target the mobilisation of further, additional resources.

The evaluative evidence shows that the reaching of this objective was (is) a very challenging task and that only the project QRW04 (Russia) was successful in this regard. The projects QRW13 (Peru) and QRW05 (Tanzania) made some progress in this regard, but to a much lower extent.

The reasons for the difficulties experienced by projects in achieving this goal relate strictly to aspects of planning and management, and more precisely with:

- the structure of the QRW project teams (see Section 3.4), where expertise is devoted only to technical areas and not to management;
- an incomplete project planning process, often affected by an underestimation of the time needed to deliver the planned outputs (see Sections 4.2 and 4.4);

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<sup>19</sup> Several extra-budgetary elements contribute to the success of a project and to its positive impact, like the quality and skills of the resources used, the capacity to liaise with other activities etc.

- an underestimation of the substantial resources required in terms of skills, working time and in-country relations, which were not allocated during planning to the achieving of the catalytic effect of the assistance (it is unknown who were the individuals responsible for the reaching of this objective; what were the resources allocated to them; and when the objective would have had to be reached).

As a consequence of these difficulties, this objective was enunciated in project documents, but was not systematically given the instruments to be pursued at the operational level.

The Project synergies tables reported at the end of each individual assessment sheet allow the visualisation of this element, and as cases of interest, the tables of two projects presenting different characteristics are presented. The first is the project QRW04 (Russia), where a complex series of interrelations allowed the reaching of this objective, which worked in favour of the positive impact of the project.

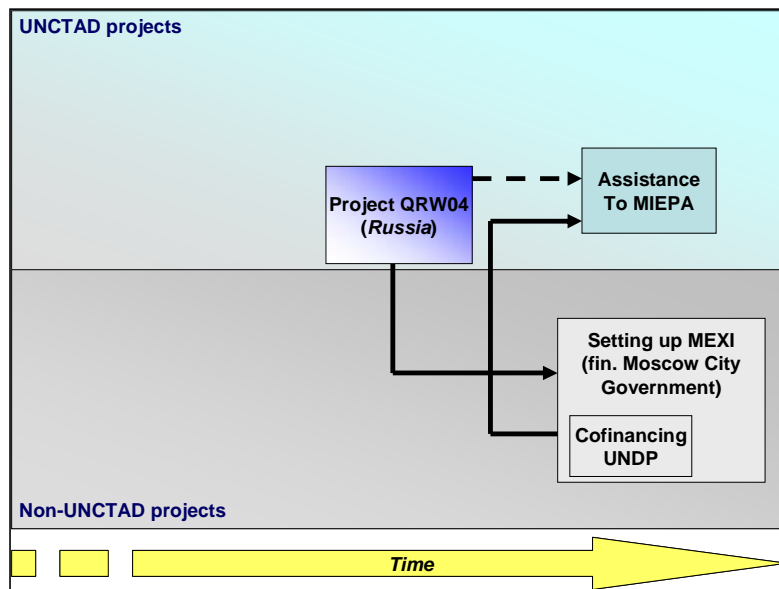


Figure 5- Project synergies of QRW04

The second case reported is the project QRW07 (Bulgaria), where none of the possible synergies have been exploited (see also below, Section 4.9) and the possibility to link with a specific project financed by a different Donor in order to reach the catalytic effect of the assistance has not been pursued.

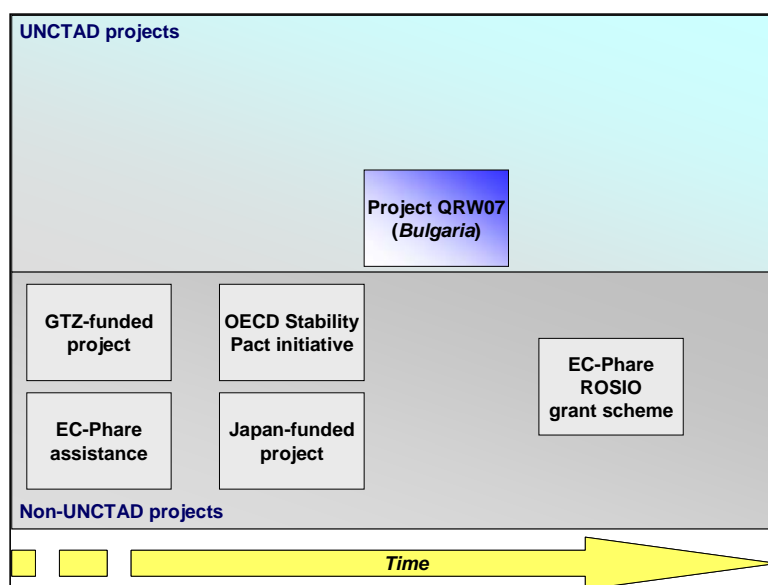


Figure 6- Project synergies of QRW07

#### 4.8.2 Findings from project analysis

While the catalytic effect of the assistance was one of the elements observed for assessing the impact of projects, other project-specific elements were noted, when available or accessible.

They allowed the identification of the side-effects of some projects, and the detection of elements that can be corrected as to achieve impact.

Naturally, the on-going status of the large majority of the projects prevented this analysis to be completed at the present stage.

The following table summarises the key findings from the individual project analysis (see Annex A).

Code	Country	Status	Findings
QRW01	Andean Community	Finished	No visible positive impacts
QRW03	Costa Rica	Finished	Positive impacts on image and capacity to deliver of the beneficiary organization; and on the capacity to attract FDI (no attribution possible)
QRW04	Russia	Finished	Signs of positive impact, largely due to the timeliness of the project and its catalytic effect; project recommendations have been integrated into the strategy of the Moscow Export Initiative. A media analysis reveals signs of a higher dynamism of the sector.
QRW05	Tanzania	Finished	No evidence; the project achieved catalytic effect, however, the micro-budget allocated (20 000 USD) does not allow to expect any substantial impact
QRW06	Bosnia Herzegovina	On-going	Media attention on the project is reported
QRW07	Bulgaria	On-going	Recommendations are issued on ways to reduce the risk of a possible negative impact of the project
QRW08	China	On-going	The project has just started at the time of the evaluation; no impact analysis can be conducted at this stage

Code	Country	Status	Findings
QRW09	El Salvador	On-going	The enormous relevance of the project plays in favour of the reaching of a wide impact of the project. This can be achieved through adequate support.
QRW10	Guatemala	Finished (November 2006)	Signs of a possible early positive side effect detected
QRW11	Honduras	On-going	The project has just started at the time of the evaluation; no impact analysis can be conducted at this stage
QRW12	Jordan	Finished	There are factors playing in favour of the reaching of a possible positive impact of the project; this is largely due to the capacity of the project to liaise and be synergetic with other projects targeting very similar objectives.
QRW13	Peru	Finished	Positive side-effect in supporting the national debate on regionalisation
QRW14	Serbia	On-going	The project has just started at the time of the evaluation; no impact analysis can be conducted at this stage

**Table 9 - Impact - main findings from project analysis**

The impact analysis conducted on the six concluded projects shows that three of them have reached a positive impact; while in the case of QRW04 and, partly, of QRW03 the impact is total, and directly linked with their overall objectives, a positive side effect impact has been observed for the same QRW03 (strengthening of the image of the Beneficiary) and for QRW13 (support of the national political debate).

A full impact of QRW12 (a further concluded project) could not be reached because of external factors affecting the whole economy of the region and of consequent different strategic priorities adopted by the Beneficiary. However, the inclusion of the project within the context of a wider programme of assistance allows optimism regarding its possibility to reach a positive impact in the near future.

Signs of early positive side-effects or the possibility of a full impact have been detected for three of the seven on-going projects: early side-effects have been detected for QRW06 (Media attention) and QRW10 (involvement of a national partner institution during the piloting phase), while for QRW09 the full impact of the project could be reached by building on its enormous relevance to national policies.

Finally, the very recent commencement of three projects prevented any attempt to analyse their impact or early signs of it.

#### **4.8.3 Side effects: media attention and political debate**

A further investigation was conducted with the help of representative in-country Officers of SECO or of the Swiss diplomatic staff. They were requested whether they noticed any echo of the QRW projects on national media and / or on the political or public debate.

An overall number of seven responses were received; none of them noticed any echo on media or on the political or public debate (Bosnia was not included).

#### **4.8.4 Side effects: impacts on SECO in-country activities**

QRW was managed autonomously by UNCTAD, and no formal reporting or collaboration lines were foreseen with SECO in-country representatives.

In order to complement the impact analysis, the Evaluator aimed to understand whether the SECO in-country representatives were aware of the existence of the QRW projects and whether the running of these projects facilitated in some way their institutional in-country dialogue with the national authorities and the Donors' communities.

The majority of the seven respondents (five of them) were aware of these projects, but none of them reports any positive impact of these projects on their institutional activity.

This analysis was further complemented by an investigation on beneficiaries of the QRW projects, aimed to assess whether they were aware of the identity of the organisation financing the project they participated in. Only 31% of participants selected the correct answer among the different ones that were proposed, while a further 31% considered UNCTAD as the financing organisation and 15% declared not to know the identity of this donor.

#### **4.9 Inter-donor coordination**

The achieving of inter-donor coordination in Technical Assistance is an extremely challenging objective. Donors' Officers are often under strong pressure, and stuck between two objectives that are difficult to be reconciled: from one side the need to "spend the budget before deadline", and from the other side the need to "spend it efficiently", which, among other considerations, would require the ability to coordinate with other Donors. As a result, very often Donor Officers are competing in the aid market, instead of collaborating<sup>20</sup>.

QRW did not possess any "magic wand" to help reach this extremely important objective, and was furthermore under two major constraints, as already explained in other sections of the present text:

- severe budget constraints, which prevented the allocation of this task to dedicated resources;
- the absence of an in-country presence.

With these constraints in mind, the evaluation tried to understand how much was achieved by QRW in terms of inter-donor coordination. It tried furthermore to understand whether other donors undertook / are undertaking initiatives in countries that are beneficiaries of QRW assistance that are similar in scope but unknown to QRW, or not taken into consideration during project planning or managing.

The logic behind this analysis is the following: any donor should elaborate strategies of action allowing the maximisation of the impact of its actions. This is particularly

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<sup>20</sup> Cfr. the very interesting book "The market for aid", Michael Klein and Tim Harford, IFC, ISDN 9-780821-362280

important for those Donors, or Programmes, having severe budget limitations, as it was the case for QRW<sup>21</sup>.

The findings from the analysis have been reflected in the Project synergies tables that are added to each project assessment sheet. Although an extensive examination of this issue was not undertaken as it was beyond the scope of this evaluation, some indicators as to the extent of inter-donor coordination emerged:

1. Cases of coordination - the allocation of efforts to understand what other donors finance (or have financed) in the target countries and to coordinate does not seem to have been the result of a systematic exercise conducted for all projects; when coordination was conducted it was always badly documented and analysed, both during planning and during management. In some (very rare) cases the project planning documents mention some form of coordination (boxes are ticked), but insufficient details are given (if any) about the objectives of these efforts, and the results achieved. The same scarcity of information affects the yearly reports: also in this case, if and when efforts of coordination were undertaken they were not appropriately documented. In some of the most recent projects the attention to this issue seems higher; this was in particular the case for a few of the projects that were just initiated at the time of the evaluation, like QRW08 and QRW11, where a complex series of inter-donor coordination activities was carried out (but still not appropriately documented). The achievement of this result leaves space for optimism regarding its positive impact on the future effectiveness of these projects. The project synergy table of QRW08 is reported below to show one of these cases of successful coordination.

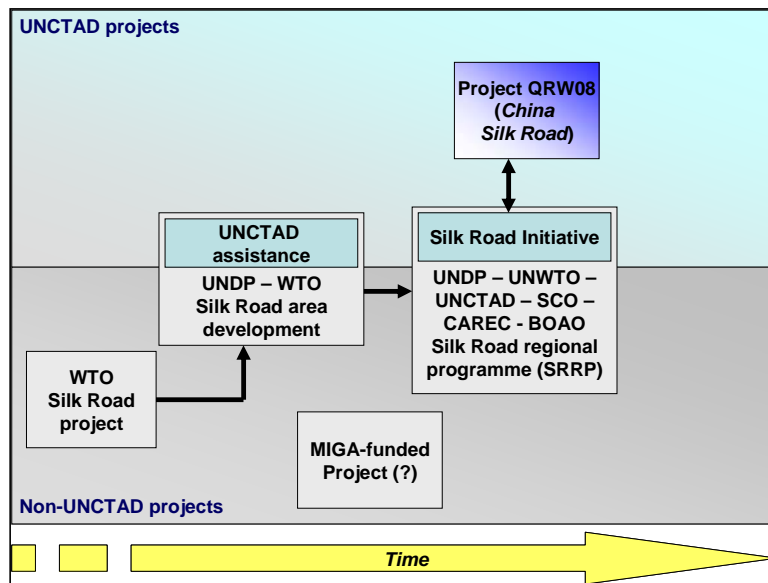


Figure 7- Project synergies of QRW08

2. Missing coordination – some cases emerged where more efforts would have allowed the identification of opportunities of collaboration; or to take into consideration during planning (and reporting) the results of previous projects financed by other donors (QRW03 –Costa Rica, QRW05 –Tanzania, QRW07

<sup>21</sup> Inter-donor coordination is an objective that is intrinsically linked with catalytic effect of the assistance, discussed under paragraph 4.1.

–Bulgaria, QRW09 –El Salvador, QRW11 –Honduras, QRW13 –Peru, QRW14 –Peru).

## **5 Monitoring**

Monitoring aims towards the assessment of achievements against plans, at measuring deviations, and at planning countermeasures.

Monitoring is a support to management, and if properly implemented helps in the reaching of the project's objectives, within the planned timeline. The monitoring function shall issue periodic monitoring instruments (reports or online tools) containing factual data and short comments, pointing out achievements, deviations, issuing early warnings, and suggesting areas where a need for re-planning emerge.

QRW was not properly monitored, as confirmed by the constant and alarming delay of 85% of the projects financed. As already explained, time-plans and LogFrame (or equivalent) matrices were not prepared at the project level. Because of this situation, monitoring would have been almost impossible.

UNCTAD ASIT produced yearly Progress Performance Reports, meant to summarise the status of advancement of each financed project. The evaluation revealed that these reports were more 'marketing instruments' than monitoring tools. Very rarely did they allow understanding of whether a project was late in execution and the reasons for such delays, and delays (when declared) were never quantified.

In some cases, project objectives were changed, but this was unclear from the reading of the reports, and the reasons for changing the objectives were not explained.

Finally, these reports did not elaborate on countermeasures undertaken to balance the negative effects of the deviations from plans.

UNCTAD ASIT used to carry out customer satisfaction surveys at the end of each QRW training session. This is a formidable instrument, and its adoption is praiseworthy. However, findings from these surveys were very rarely included and commented upon in the yearly reports.

The management of these surveys was mainly paper-based, their analysis done individually by Project Officers and, to a large extent, manually. As such, a considerable amount of time was used inefficiently.

Results of surveys are usually included in the Project Officers' reports, but not all answers were elaborated and interpreted. In the absence of a common and simple ICT system it is impossible to use this instrument effectively in a way that is consistent with its potential value.

## **6 Implementation of the recommendations of the previous evaluation**

The Evaluator was requested to assess whether the recommendations issued by the previous evaluation were implemented, and their validity.

On 30.08.2001, SECO requested UNCTAD prepare a plan for the implementation of the recommendations contained in the evaluation report that was recently issued at that time.

On 23.10.2001, UNCTAD replied with the delivery of the plan. The actual implementation of the recommendations is discussed below. Comments are added about the validity of the past recommendations.

## 6.1 General recommendations

Recommendation	Implementation	Comments
<i>To incorporate a logical framework approach into the QRW planning cycle.</i>	A LogFrame at the programme level has been produced.	The logical framework approach shall not be confused with the LogFrame. The approach is a complex, multi-level, multi-participant methodology, and its final output is the LogFrame. There is no evidence of the adoption of this approach for the production of the QRW programme LogFrame. However, looking at the LogFrame as the output of a simplified process, this was a first excellent step in the direction of a rigorous planning approach. On the other hand, there is no evidence of the use of the QRW LogFrame for its real purpose, namely project planning, management, and monitoring. This would have required the production of individual LogFrames at the project level, and their use in implementing and monitoring the projects.
<i>To revise the project document for use as a base for all new QRW projects.</i>	Partly implemented.	There is a move towards a common use by all Project Officers of a common template. However, the form used is slightly different from the template attached to the UNCTAD reply dated 23.10.2001, and was also not always respected. The project planning moreover does not include key elements such as time-planning, analysis of conditionalities and of indicators (these last two elements to be included into a LogFrame), and budget analysis. Please refer to paragraph 4.2. The recommendation is still valid.
<i>To institutionalise a Steering Committee to improve transparency and clarity in project and follow up approvals</i>	The SC has been reportedly setup.	--
<i>To establish a monitoring system (...)</i>	An ASIT intranet system has been setup.	The intranet system surely represents a first step towards the setting up of an efficient monitoring system, which however does not exist. Please refer to Section 5. The recommendation is still valid.
<i>To strengthen the position of a project manager for the overall programme delivery; and to improve the structure for project implementation, identifying responsible officers and lines of reporting</i>	Implemented	The recommendation has been implemented
<i>To establish job description for all UNCTAD personnel</i>	Implemented	The recommendation has been implemented



<b>Recommendation</b>	<b>Implementation</b>	<b>Comments</b>
<i>To establish a central correspondence file</i>	Implemented	The recommendation has been implemented
<i>To establish a master file of all the projects undertaken</i>	Implemented	The recommendation has been implemented
<i>To establish a roster of consultants</i>	Reportedly implemented	--
<i>To establish a library of materials used in project delivery</i>	Implemented	The recommendation has been implemented
<i>To improve financial monitoring and accounting procedures</i>	Reportedly implemented	--
<i>To make provision for co-operation and co-ordination with other UNCTAD and UN activities</i>	Reportedly implemented	This point has to be regarded under two perspectives: the formal and the substantial ones. From a formal perspective, a specific box is included in the project template attached to the UNCTAD reply to SECO dated 23.10.2001. In reality, the templates used for project planning are slightly different. However, from a substantial perspective, no missing coordination with other UN agencies emerged from the evaluation. There is wide scope for improvement in order to achieve co-ordination with other Donors.
<i>To make provision for cooperation with civil society in design, approval and implementation</i>	Reportedly implemented	As above, a specific box has been included into the template. No evidence of such coordination emerged from evaluation.

## **6.2 Recommendations on training activities**

<b>Recommendation</b>	<b>Implementation</b>	<b>Comment</b>
<i>To provide for a substantive role of the executing agency in participant selection</i>	Implemented	The recommendation has been implemented
<i>To revise the training format (less generic, more pragmatic and specific)</i>	Implemented	There is evaluative evidence confirming a higher degree of attention to this aspect, which has been quoted as problematic only by a minority of Beneficiaries. Some residual space for improvement might still exist, but any recommendation in this sense should consider the very limited budget available as a constraint for the further customisation of the training material.
<i>To exploit modern telecommunication facilities (long-distance learning, satellite-based interventions)</i>	Under implementation	Work has been directed to the development of training curricula on investment promotion and targeting, but the product does not seem ready to be released, yet.
<i>To prepare standardised training manuals</i>	Implemented	The recommendation has been implemented
<i>To substantially redraft training modules on investment promotion techniques</i>	Implemented	The recommendation has been implemented
<i>To provide substantive information on FDI</i>	Under implementation	Efforts have been devoted to this scope, but there are serious budget constraints to the generalisation of the

<b>Recommendation</b>	<b>Implementation</b>	<b>Comment</b>
<i>determinants for the country concerned</i>		model
<i>To provide SWOT analysis on the investment climate of the country concerned</i>	Implemented	The recommendation is implemented during workshops with different involved stakeholders

### **6.3 Recommendations on advisory activities**

This cluster of recommendations included some suggestions incorporated also into the roster “General recommendations”. They are not repeated here to save on space.

<b>Recommendation</b>	<b>Implementation</b>	<b>Comment</b>
<i>To make provision of Terms of Reference for international consultants</i>	Implemented	Terms of Reference are regularly developed for each consultant
<i>To reinforce the quality control system with regard to advisory reports</i>	Implemented	The recommendation has been implemented

## **7 Conclusions**

The present section structures the evaluative findings described on the previous sections, organising them thematically.

### **7.1 Selection of projects for financing**

The selection of projects for financing addressed properly the requirements of the Trust Fund, and the dual-step selection process involving both UNCTAD and SECO, guaranteed a proper coordination between the two different organisations.

### **7.2 Project planning**

It was noticed a progressive standardisation of the planning instruments adopted by QRW over the period covered by the present evaluation. The process was however unfinished, and the common use of the template prepared following the previous evaluation was not implemented. In general, the descriptive analysis of the country context and of the project objectives were very accurate.

Similarly, the structuring of the project description on four different levels of analysis was consistent with the need to properly describe the projects to be financed for the minority of projects where it was adopted.

The planning was however affected by major mistakes, which had important repercussions on management, namely:

- Absence of a well-considered project schedule; over-optimistic duration attribution;
- Absence of analysis of the project constraints;
- Absence of formulation of indicators of achievement;
- Absence of a budget breakdown and resources allocation, per activity;
- Non-standard use of the planning documents.

### **7.3 Team structuring and typologies of projects**

QRW adopted a lightweight team structure where a same UNCTAD Officer carried out two conceptually distinct functions - the Project Officer (a typical donor role) and the Team Leader (a typical team function).

The adoption of this atypical structure was likely determined by two concurrent factors:

- The budget constraints of QRW, preventing the hiring of a separate consultant performing the duties of Team Leader;
- The theoretical nature of the assistance to be delivered by QRW (short-term, quick mobilisation), which in principle should have decreased the need for management activities.

In practice however, the need for typical team leadership activities increased proportionally to two factors:

- The inclusion under the same project of more components, meaning different teams at work with different objectives, requiring coordination;
- The project duration; this revealed to be longer than expected.

Under these conditions, a typical team structure whereby the Team Leader and the Project Officer functions were attributed respectively to an external consultant and an UNCTAD Officer might have offered better performances.

## **7.4 Project Management and monitoring**

The participation of high-rank Officers of UNCTAD at the opening and closing events of the financed projects was surely a key factor of QRW, which positively distinguished it from other donors' activities.

Apart from this positive element, project management was negatively affected by an inadequate planning process as described above, and further, this problem was not remedied with due efficiency. As a consequence, 85% of the financed projects were extremely late in execution (from 91 to 514% of delay measured in calendar months, meaning from 6 to 36 months of delay over an average planned project duration of 7.15 months).

A further reason of these delays in the execution was the coincidence of the project start with the date of definition of the Terms of Assistance, being the search for consultants carried out during the project life. This activity was a long one and introduced “artificially” initial delays into the project life.

Monitoring, intended as a rigorous assessment of projects achievements against plans aiming to support management, was not performed.

## **7.5 Adaptability**

When delivering QRW assistance, UNCTAD was able to provide non-standard services and to adapt them to the specific needs manifested by beneficiaries.

It was moreover able to adapt the focus of its assistance to the evolving needs of beneficiaries, when needed, during the projects' life.

## **7.6 Relevance**

The objectives of all projects financed under QRW were relevant to the scope of the Trust Fund, and all conditions for eligibility were duly respected.

Furthermore, analysis of relevance took into account three specific requirements of QRW, which are the timeliness and the short-term nature of the assistance; and its catalytic effect. Relevance of the financed projects to the first two of these requirements was not achieved because of the delays in execution. Relevance to the third requirement (catalytic effect) was achieved fully for one project and, to a very minor extent, for two further projects. The catalytic effect of the assistance is discussed more in depth under impact.

## **7.7 Effectiveness**

### **7.7.1 Internal effectiveness**

The internal effectiveness of a project is its capacity to deliver the planned outputs; under this respect the performances of QRW were overall satisfactory (15 of the 19 planned outputs delivered), even if there was space for improvement.

### **7.7.2 External effectiveness**

QRW had three specific components: Capacity building advisory services; Training; and implementation of Investment Gateway.

- In order to understand the external effectiveness of the Training component the evaluator examined the benefits enjoyed by participants in terms of increasing professionalism; and the benefits for their home organisations. On average the external effectiveness of this component was very high
- The effectiveness of the Capacity building component was assessed as the capacity of projects to produce the expected changes in the beneficiary organisations. Only a few of the projects including this component could be assessed, because of the present on-going status of a number of them. In a couple of cases full effectiveness was reached, and encouraging signs of effectiveness are appearing for two projects that are close to the end. An accurate definition and respect of a project scheduling and closer relations with the beneficiaries would help in reaching the effectiveness of the projects that are presently under implementation.
- The performances of these projects are very different under this regard. While the two older IG projects were a failure, two of the most recent ones are progressing in a way that leaves space for a well-based optimism, and a final one needs the adoption of urgent redressing measures in order to achieve its effectiveness.

### **7.8 Impact**

In order to facilitate the contribution of QRW projects to the achievement of their Overall Objective, the QRW programming document required this assistance to be “catalytic rather than open-ended”. This objective was in reality, fully achieved only for one of the examined projects, while two further projects made some progress towards its achievement. The difficulties in the attaining of this goal relate with problems in planning and management, in particular the missing allocation of consistent resources to this scope and its non attribution to any project function.

50% of the concluded QRW projects (three out of six) reached a level of impact that is consistent with the resources available, and early signs of impact or side effects have been detected for three of the seven on-going projects. No significant resonance on the media was achieved apart from one project, and no impact on the public or political debate was noticed by independent observers. The in-country work of SECO’s Officers was not facilitated by the running of the QRW projects, and the visibility of SECO among participants was very low.

### **7.9 Inter-donor coordination**

Because of both built-in QRW constraints (low budget, no UNCTAD in-Country presence) and constraints that are common to the whole aid market, the attaining for QRW of a sufficient level of inter-donor coordination was extremely difficult to be achieved.

However, no sufficient efforts were devoted to this scope; actions carried out were not systematic and in general poorly documented.

### **7.10 Implementation of previous recommendations**

The previous evaluation issued recommendations grouped under three different clusters:

- General recommendations;
- Recommendations on training activities;
- Recommendations on advisory services.

In general, the content-specific recommendations (training and advisory services related) were implemented or are under implementation. The unfinished status of those under implementation is justified by their complexity and cost.

Several of the general recommendations were implemented as well, but some key suggestions relating to planning, managing and monitoring were not put in operation. This is also confirmed by the unencouraging performances of QRW under these areas.

## 8 Recommendations

Based on findings from the evaluation, the present section tries to abstract the main lessons that could help in the reaching of a higher performance level of programmes having characteristics that are / could be similar in nature to QRW.

These lessons are followed by a few recommendations that are QRW-specific, and aim to support the final stage of the last on-going projects.

### 8.1 General recommendations

<i>Recommendation 1</i>	<p><b>Project complexity and team structuring</b></p> <p>(1.1) The need for a specific and experienced resource dedicated to Project Management heightens with the increasing of the level of complexity of the project. In QRW (likewise in many other TA activities) the project complexity increased with the number of project components, the project duration, and the need to dialogue with beneficiaries and stakeholders. It is recommended the hiring of a dedicated Team Leader resource for any project having a duration that is higher than three-four months; or for projects possessing more than one component; or for projects that cannot be carried out by a single Consultant. This will surely impact on costs, and therefore on the number of projects that could be financed with limited resources, but is expected to have enormous beneficial effects on management, relevance, effectiveness and impact.</p>
<i>Recommendation 2</i>	<p><b>Programme planning</b></p> <p>(2.1) It is recommended to adopt the Logical Framework Approach at the level of programme planning, to be integrated with an accurate time-planning.</p>
<i>Recommendation 3</i>	<p><b>Project planning</b></p> <p>(3.1) At the level of planning of each project the internal production of an accurate LogFrame, to be customised and agreed with the Beneficiary is recommended.</p> <p>(3.2) The production of an accurate time-plan in the form of a Gantt chart is furthermore recommended.</p> <p>(3.3) The adoption of a standard, short narrative project planning document, whose format shall be established having regard to the specificities of the programme to be implemented is recommended.</p> <p>(3.4) It is recommended to integrate the project planning document with a detailed budget breakdown per typology of expense, per activity and resource.</p> <p>(3.5) It is recommended to train internal staff in planning, and to reject any planning effort that is not formalised in compliance with the standards to be adopted.</p>
<i>Recommendation 4</i>	<p><b>Monitoring</b></p> <p>(4.1) It is recommended to set up a specific programme</p>

	<p>monitoring function; to provide this function with the needed instruments, to adequately train and secure collaboration from Project Officers. The function shall deliver to the Programme managers and Project Officers a monitoring report at least each second month, analysing achievements of projects against plans, delays, and early signals of effectiveness.</p> <p>(4.2) The design of a specific monitoring system should take into account characteristics and performances of different models implemented by different organisations being similar in scope to UNCTAD.</p>
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## 8.2 Specific recommendations

<i>Recommendation 1</i>	<p><b>On-going projects</b> - It is recommended to allocate all the needed resources to bring to an end quickly all the pending projects, avoiding the introduction of further delays in execution.</p>
<i>Recommendation 2</i>	<p><b>Project QRW07 (Bulgaria)</b> – The redefinition with the Beneficiary of the Terms of Assistance is recommended. Further specific suggestions can be found in the relevant project assessment sheet.</p>



## 9 Annex A / Individual Project Assessment sheets

*This section presents the findings from the evaluation of each individual project.*

*The project synergy table, added at the end of each Project Assessment sheet, describes in a graphical format the synergies achieved between the project under scrutiny and other projects running in the country, of a similar nature. Each project is represented by a separate box. Lines between the boxes represent a strong coordination; dashed lines represent a less structured coordination. No lines equal to non coordination.*

<i>Country</i>	<b>Andean Community (Bolivia, Colombia, Ecuador, Peru, Venezuela)</b>
<i>Title</i>	<b>Investment Promotion Strategy for the Andean Secretariat and member countries (QRW01)</b>
<i>Counterpart Organisation</i>	Andean Community of Nations (CAN)
<i>UNCTAD PM</i>	Natalia Guerra
<i>Coordination with other donors / civil society</i>	MIGA

.		<i>End date (planned)</i>	December 2000
<i>Starting date</i>	June 2000	<i>End date (real)</i>	December 2003
<i>Total budget (USD)</i> 89 270		<i>SECO contribution</i>	89 270
		<i>National contribution</i>	
		<i>Other donors' contribution</i>	

<i>Objective 1</i>	To assist the CAN in developing an investment promotion strategy aiming at increasing the level of local and foreign direct investment flows, including those among the countries within the region.		
<i>Output 1</i>	Study: benchmark of regional investment promotion agencies and other public and private sector entities as to assess regional cooperation opportunities and review promotion of investments efforts.	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Organisation of a meeting of national investment promotion agencies and other actors to assess regional cooperation opportunities.</li> <li>2. Undertaking of the benchmark study for selected regions</li> <li>3. Preparation of conclusions and recommendations</li> </ol>
<i>Output 2</i>	Outline of the Andean regional investment promotion strategy and a related plan of action based on consensus among CAN members.	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Workshop to present the conclusions and recommendations from the benchmark</li> <li>2. Preparation of the outline of the strategy and the plan of action</li> <li>3. Meeting of the CAN Executive Secretariat to discuss and approve the outline of the strategy and plan of action</li> </ol>

<i>Activities undertaken</i>						
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>	<i>Questionnaire to beneficiaries</i>	X
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>		<i>Interviews with other in-country donors</i>	<i>Interviews with project's consultants</i>	

<i>Assessment</i>	<p><i>1) Project planning and monitoring</i>  The project was affected by errors in planning and monitoring.</p> <ul style="list-style-type: none"> <li>• A time-plan of the project was not prepared. Moreover, the project underwent a major redefinition of its objectives, which would have required an accurate re-planning exercise that was not carried out.</li> <li>• No analysis of conditionalities was carried out; as it will become clearer when reading the following paragraphs, the effectiveness of the main component of the project was compromised by external factors, which were not considered as such during planning.</li> <li>• The project was not properly monitored. The yearly Progress Performance Reports do not explain the reasons for the changing of the project objectives, for the huge delays in execution, do not contain any re-planning attempt, and do not inform the reader about the non success of the project and its causes.</li> </ul> <p><i>2) Timeliness of execution and outputs' delivery</i>  The sought duration of the project was of seven months, instead, the project was carried out in 43 months (+ 514% of delay), with a further follow up of two years after the end of the project life, when one of the project's outputs was delivered.  Initially the project was conceived as to release two deliverables:</p> <ul style="list-style-type: none"> <li>• A benchmark of regional investment promotion agencies and other public and private entities;</li> <li>• An outline of an Andean investment promotion strategy</li> </ul> <p>Instead, project activities were directed to the release of three deliverables:</p> <ul style="list-style-type: none"> <li>• An outline of an Andean investment promotion strategy;</li> <li>• Recommendations for the implementation of the strategy;</li> <li>• A pilot of a regional Investment Gateway (IG) platform.</li> </ul> <p>Of the three above-mentioned deliverables, the first was issued, the second (recommendations) was delivered after the end of the project, and the third (Investment Gateway) was not delivered.</p> <p><i>3) Relevance</i>  The original objectives of the project were relevant to the political goals of that time of the Andean Community. More in particular, they were instrumental to the objectives of the Community to create common economic strategies among its member Countries, to be reflected in coordinated national policies. The UNCTAD supporting of these objectives was fully justified.  The redefinition of the project objectives changed partly the focus of the assistance, without diminishing or increasing its value in terms of relevance. It was supposedly done as to better respond to the evolving needs of the Beneficiary of the assistance.  Retrospectively, the inclusion of the implementation of a regional IG responded to the need to reinforce the visibility of the Community in a specific sector of reference (FDI) while providing potential investors with a gateway to access information common at the regional level and country-specific.</p>
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4) *Effectiveness*

- Component 1 (Strategy and Recommendations) – The effectiveness of this component is intrinsically linked with the crisis that the political project of the Andean Community itself is living, which in turn mirrors the profound political and economic transformations of the Countries that are members of the Community. After the presentation of the strategy the member Countries did not follow up this document with common negotiations and implementing measures; as such the strategy and the linked recommendations were never put in practice, and this component was not effective. External constraints (that should have been considered during planning and/or managing of the project) were the cause of the failure of this project component.
- Component 2 (Investment Gateway) – Under this component a considerable effort in gathering and harmonising information has been done, but the output was not released because an internal major constraint was not considered during project planning and in the early management phases of the project. In order to adapt IG from a platform conceived to focus on a single country to a gateway containing and providing access to data on several countries some major software adaptations were needed. The possibility for the owner of an application software to modify it without recurring to its producer is ruled by a software licence and physically is possible only if the owner owns (bought) also the software sources. At an advanced stage of the project (data gathering was almost finished) it emerged that UNCTAD could not intervene on the IG software because it did not own its sources. As a consequence, the project was dropped.

In order not to waste completely the considerable amount of resources spent on this task the Andean Community decided to make available a large number of the documentation collected and produced through its website.

5) *Impact*

The project has not produced any visible positive impact.

6) *Coordination with other donors*

Coordination with MIGA (running a different project of collaboration with the Andean Community) was achieved, and a joint training workshop organised and financed by MIGA.

7) *Catalytic effect of the assistance*

The project did not have any catalytic effect.

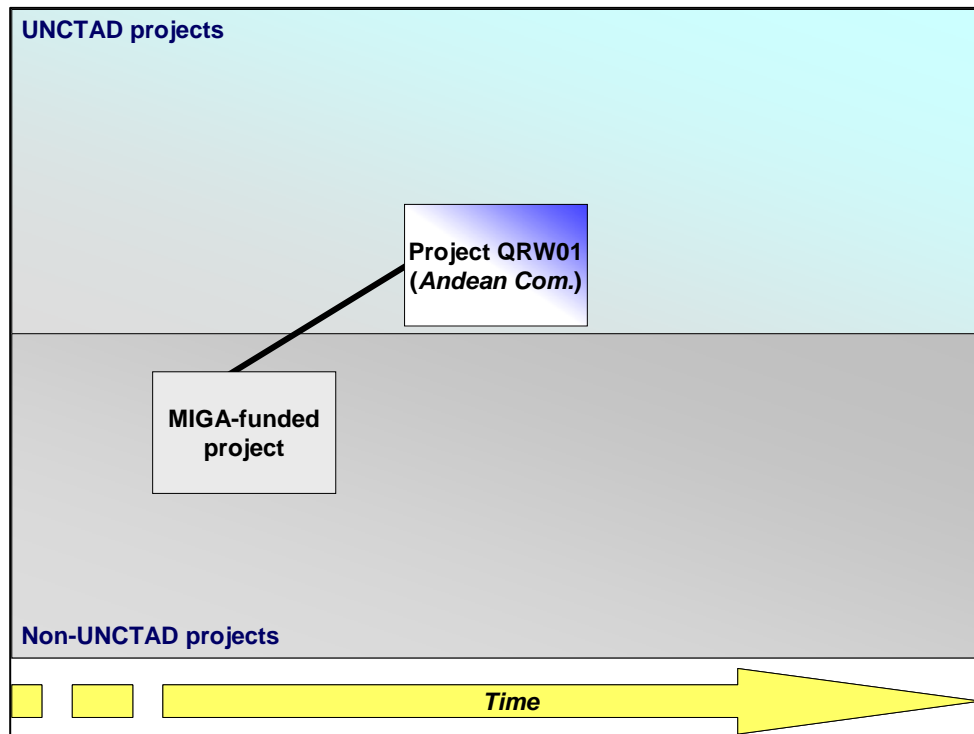


Figure 8 - QRW01 / Project synergies table

<i>Country</i>	<b>Costa Rica</b>
<i>Title</i>	<b>Capacity building programme for targeting high growth, high competition industries for the Costa Rican Investment Promotion Agency (QRW03)</b>
<i>Counterpart Organisation</i>	Costa Rican Investment Promotion Agency (CINDE)
<i>UNCTAD PM</i>	Natalia Guerra
<i>Coordination with other donors / civil society</i>	None

<i>In-country evaluation mission carried out</i>	
<i>Starting date</i> February 2003	<i>End date (planned)</i> August 2003
	<i>End date (real)</i> May 2004
	<i>SECO contribution</i> 74 015
<i>Total budget (USD)</i> 124 015	<i>National contribution</i> 50 000 (in kind)
	<i>Other donors' contribution</i>

<i>Objective 1</i>	<b>Independent audit of CINDE</b>	
<i>Output 1</i>	CINDE Audit Report	<i>Activities</i> (not specified as such)

<i>Objective 2</i>	<b>Capacity building for investor targeting implementation using case study of medical devices in Costa Rica and US</b>	
<i>Output 1</i>	Evaluation report of Medical Design Manufacturing conference	<i>Activities</i> (not specified as such)

<i>Objective 3</i>	<b>Training in investor targeting across other target sectors</b>	
<i>Output 1</i>	Investor targeting training module workshop and document	<i>Activities</i> (not specified as such)

<i>Activities undertaken</i>					
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>	<i>Questionnaire to beneficiaries</i>
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>	X	<i>Interviews with other in-country donors</i>	<i>Interviews with project's consultants</i>

<i>Assessment</i>	<p>1) <i>Project planning and monitoring</i> The project was not adequately planned (no time-plan available, no analysis of conditionalities carried out), and the yearly Progress Performances Reports do not analyse the causes of project delays.</p> <p>2) <i>Timeliness of execution and outputs' delivery</i> The project was very late in execution, for a total delay of + 128% months (16 instead of the planned 7 months). From the project file it seems that the most important cause of delay was a late identification and hiring of the needed consultants. All planned outputs have been delivered.</p>
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### 3) *Relevance*

CINDE is an autonomous organisation, which liaises with the Ministry for Foreign Trade. The latter is the national entity in charge, among its other competencies, with the definition of the national policies for attraction of FDIs. CINDE is unanimously considered as one of the most (if not the most) performing IPA in Latin America, and enjoys the full support of the national Authorities.

The project was fully relevant, with particular regard to the objectives of a specific phase of the life of CINDE.

In 2003 CINDE, which inherited a heavy structure in terms of staff and suffered because of an incompletely defined strategy, started a challenging process of reorganisation, which included both the tuning of its mandate and the redefinition of its strategy; and its internal restructuring, consistently with the redefinition of its strategy. This process implied a dramatic reduction of staff, the change of management, and the hiring of a different office space.

The project financed by UNCTAD intervened at this stage, and aimed to support CINDE on these activities.

With the component 1 of the project the internal restructuring of CINDE was supported with an external analysis; while with the components 2 and 3 support was given to the capacity of CINDE to attract FDIs in sectors defined as strategic.

### 4) *Effectiveness*

The evaluation findings show that the component 1 of the project was effective, while its components 2 and 3 were fully effective.

- The component 1 of the project provided CINDE with an audit report, containing recommendations for increasing the performances of the organisation while decreasing its costs. While in some cases the recommendations supported with an external opinion some decisions that were already on the agenda of CINDE; in other cases the external support allowed to identify actions that were not previously planned by the management of the organisation. The majority of the recommendations that were issued were implemented with success. The closing of the office in California and the reduction in staff of the office in New York resulted in very substantial budget savings and its allocation to more qualified marketing activities. The redefinition of the corporate image of CINDE and a new graphic of their website contributed to a large extent to an increase in number of monthly visits. The number of clients that contact CINDE after a visit of their website is nowadays of about 13-15% of the overall contacts, a percentage that sharply increased after the reorganisation of CINDE's visual identity. However, a longer permanence in San José of the consultant in charge with the organisational analysis (the in-country activity summed up to about a week) would have been appreciated by the Beneficiary, and some criticisms are raised to some sections of the analysis, which are considered too generic.
- Components 2 and 3 of the project were fully complementary in scope. With the activities of the component 3 staff from CINDE was trained in techniques for targeting investors, while under the component 2 the consultant accompanied staff from CINDE to a major fair on medical devices, providing on-the-job training (coaching) on presentation techniques and analysis of competitors' presentations. These components were the most appreciated by the Beneficiary for their integration; and for the hands-on and coaching approach of the component 2. These two components are having a long-lasting effect: CINDE still uses the techniques and the lessons learned during the training and tested during the exhibition. Moreover, the same techniques are being applied to industrial sectors different from the ones selected during the project.

### 5) *Impact*

Signs of positive impacts of the project can be observed.

- All the interviewed external stakeholders declare that “*The CINDE of four years ago and the present CINDE are two completely different entities: the professionalism and the performances of the present CINDE are incomparably better than in the past*”. This remark is based both

on direct observation and on experiences referred by Customers.

- The number of recurrent Customers of CINDE, and the number of investment projects managed per year have steadily increased over the last three years.

While there is no possibility of doubt that the QRW project contributed to these positive impacts, any attempt to attribute to this project a specific proportion of this impact is destined to fail, because too many concurrent factors contributed to this situation.

6) *Coordination with other donors*

During the period 1997 to 2004 CINDE benefited from the assistance of a private Foundation (CR-USA Foundation) that provided approximately 50 to 75% of its running costs. This assistance has now been stopped, as the Foundation does not finance running costs any longer.

No coordination activities have been carried out.

7) *Catalytic effect of the assistance*

The project had a catalytic effect, but UNCTAD was not involved. In 2005 CINDE obtained a major grant (about 465 000 USD) from the CR-USA Foundation with the objective to attract FDIs on the sectors of medical devices and ICT. This project is strictly related in scope with the objectives of the UNCTAD-managed project, and in some way can be seen as a follow-up of this one.

A possible further follow-up of the assistance could have been in the sector of market intelligence, where CINDE underlines the need for a professional external support.

It is remarked that recently a UNCTAD project financed out from USAID budget has been launched with as beneficiary the Ministry for Foreign Trade, which is the counterpart and main partner of CINDE at the government level. The project aims to provide the Investment Department of the Ministry with the Investment Gateway platform.

With regard to the past collaboration of UNCTAD with CINDE and the value for CINDE as well of the same platform, an involvement of CINDE on this project since its planning could have been beneficial.

New windows of opportunities for CINDE might open up in the coming period under the funds of the European Commission. The EC's Country Framework Strategy 2007-2010 for Costa Rica, to be approved in the coming months, might foresee two sectors of activity: social cohesion and regional integration. Under the area of 'regional integration' some space might emerge for a possible collaboration within the remit of CINDE.

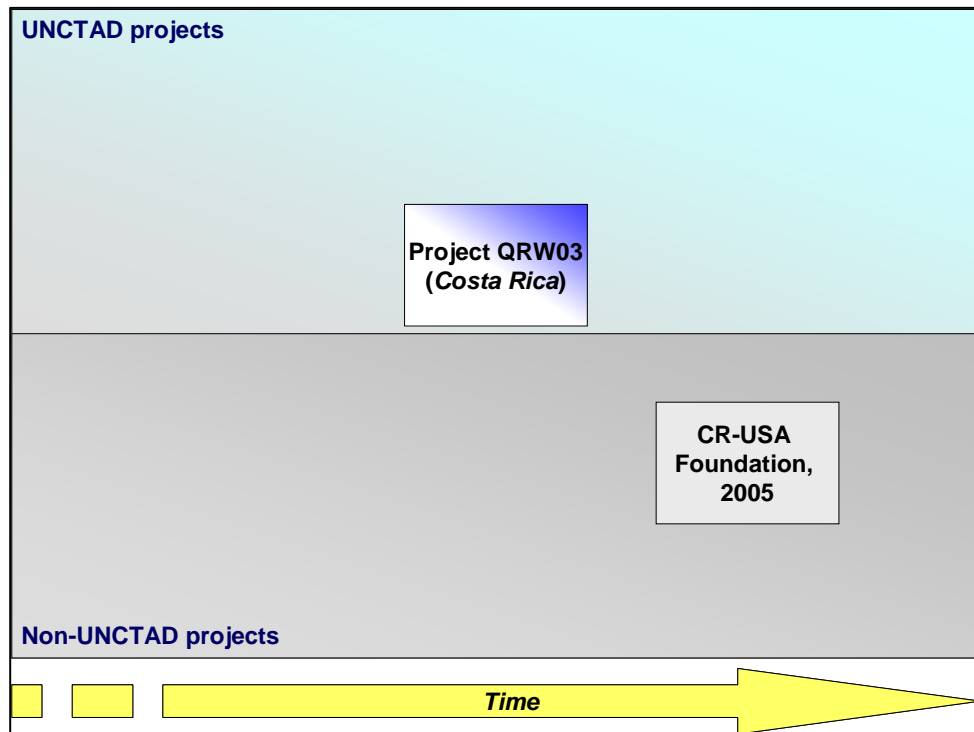


Figure 9 - QRW03 / Project synergies table



<i>Country</i>	<b>Russian Federation</b>
<i>Title</i>	<b>Developing a targeting strategy for a selected high-tech sub-sector (QRW04)</b>
<i>Counterpart Organisation</i>	City Government of Moscow, Dept of International Relations; Moscow Center for International Cooperation
<i>UNCTAD PM</i>	Vladimir Pankov
<i>Coordination with other donors / civil society</i>	UNDP

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	April 2003	<i>End date (planned)</i>	October 2003
		<i>End date (real)</i>	April 2004
<i>Total budget (USD)</i>	81 900	<i>SECO contribution</i>	59 900
		<i>National contribution</i>	22 000
		<i>Other donors' contribution</i>	

<i>Objective 1</i>	<b>To assist the City Government of Moscow in identifying and analysing the potentialities of one sub-sector of the city of Moscow for attracting investment, particularly through investor-targeting support.</b>		
<i>Output 1</i>	Development of a sub-sector investor-targeting strategy	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Organisation of a seminar in Moscow on attracting investments</li> <li>2. Identification of the sub-sector (during the seminar)</li> <li>3. Undertaking of the sub-sector analysis, based on SWOT analysis</li> <li>4. Development of the strategy</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with delegates</i>		<i>Interviews with national stakeholders</i>	
<i>Interviews with beneficiaries</i>		<i>Interviews with other in-country donors</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

<i>Evaluative indications</i>	<p>The project, which delivered all the planned outputs, aimed to be complementary to a 2003-2004 UNDP funded project on strengthening export competitiveness of the Moscow enterprises (USD 180,000).</p> <p>There are clear indications of the full effectiveness and impact of the project, which was able to liaise with other donors and to deploy its catalytic effect. After the end of this project the Moscow City Government financed a major project aimed to the setting up of MEXI (Moscow Export Initiative). A UNDP support of 180,000 USD is given to a component of this project called MIEPA (Moscow Investment Promotion Agency). Through UNDP, a 280,000 USD are channelled to UNCTAD for assistance in two activities of MIEPA: 1) institution building; and 2) setting up of their Investment Gateway tool. The support of UNCTAD was asked by the Moscow City Government, based on the results of QRW04.</p> <p>The recommendations issued by QRW04 were reflected into the strategy for MEXI .</p>
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The project experienced a +100% of delay.

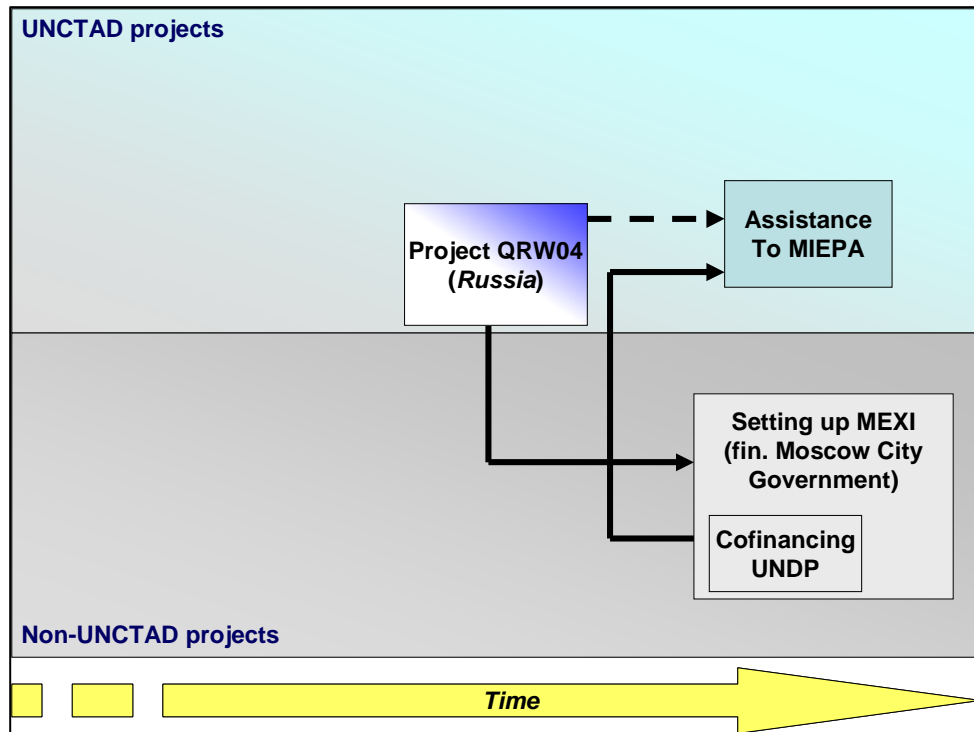


Figure 10 - QRW04 / Project synergies table

<i>Country</i>	<b>Tanzania</b>
<i>Title</i>	<b>Development of a Client charter and customer service training for the Tanzania Investment Centre (TIC) (QRW05)</b>
<i>Counterpart Organisation</i>	Tanzania Investment Centre (TIC)
<i>UNCTAD PM</i>	Paul Wessendorp
<i>Coordination with other donors / civil society</i>	Unido, Sida

<i>Not selected for in-country evaluation mission</i>	
<i>Starting date</i>	October 2003
<i>End date (planned)</i>	December 2003
<i>End date (real)</i>	December 2003
<i>Total budget (USD)</i>	20 000
<i>SECO contribution</i>	20 000
<i>National contribution</i>	
<i>Other donors' contribution</i>	

<i>Objective 1</i>	<b>To develop a Client charter and assist TIC through training in the implementation of its new customer service standards</b>	
<i>Output 1</i>	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. To develop a client charter for TIC based on international best practices</li> <li>2. To organise a customer service training-workshop to train staff in the implementation of the charter</li> <li>3. To develop a TIC training manual on customer services for the training of new staff members</li> <li>4. To establish a TIC steering committee to monitor the Client Charter Implementation</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with beneficiaries</i>		<i>Interviews with national stakeholders</i>	
		<i>Interviews with other in-country donors</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

<i>Evaluative indications</i>	<p>There are very little findings, if any, allowing the drawing of evaluative indications about this project, which did not experience delay in execution. There is evidence of the carrying out of the Activities 1 to 3, while no evidence is available about the carrying out of the fourth Activity. The project file mentions coordination with UNIDO and SIDA, but this is not described. The Investment Promotion Agency was supported by FIAS (WB-IFC initiative) in 2000, but not mentioned on file. Previous assistance was delivered (2002) from UNCTAD to Tanzania under the scheme "Good Governance in Investment Promotion and Facilitation", but no donors were found to the present date to fund the implementation of the recommendations. After QRW05, UNCTAD, in collaboration with the</p>
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International Chamber of Commerce (ICC) assisted Tanzania further with the publication of an Investment Guide (June 2005).

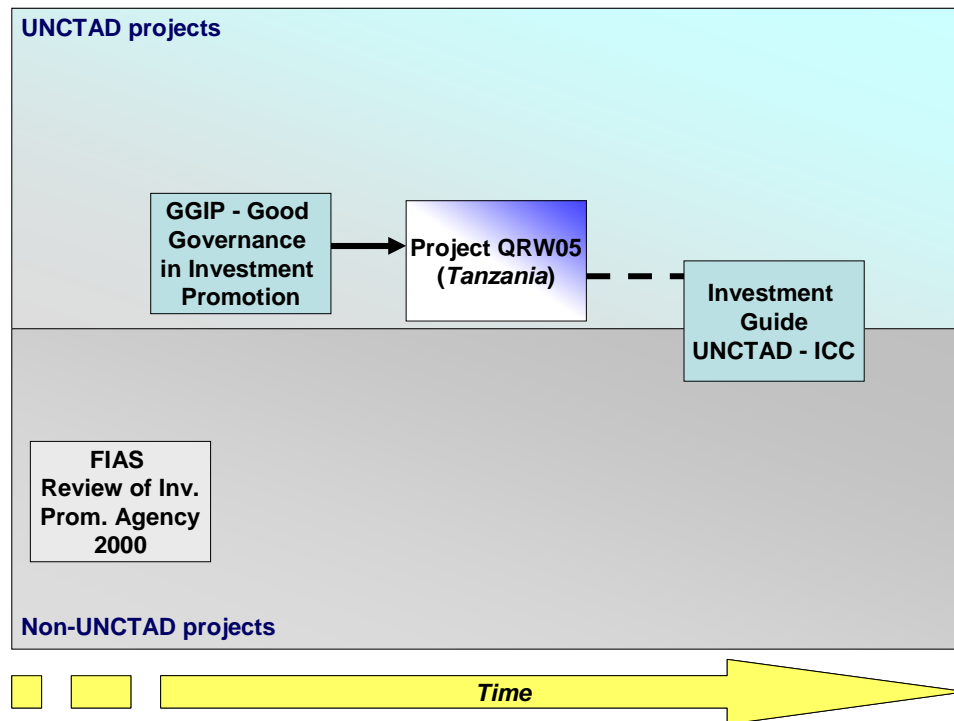


Figure 11 - QRW05 / Project synergies table

<i>Country</i>	<b>Bosnia and Herzegovina</b>
<i>Title</i>	<b>Assistance to the Foreign Promotion Agency (FIPA) (QRW06)</b>
<i>Counterpart Organisation</i>	FIPA
<i>UNCTAD PM</i>	Marko Stanović
<i>Coordination with other donors / civil society</i>	None mentioned

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	September 2003	<i>End date (planned)</i>	June 2004
		<i>End date (real)</i>	Unfinished
		<i>SECO contribution</i>	78 535
<i>Total budget (USD)</i>	78 535	<i>National contribution</i>	
		<i>Other donors' contribution</i>	

<b>Objective 1 To increase the capacity of FIPA staff to attract strategic investors into BiH's priority development sectors</b>			
<i>Output 1</i>	Report: Investment Promotion Strategy for BiH. To be used by FIPA to attract strategic investors into the country's priority sectors, such as textiles and auto-parts manufacturing	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an int'l investment promotion expert</li> <li>2. Fact finding mission to Sarajevo</li> <li>3. Training needs analysis of FIPA</li> <li>4. Production of a draft report</li> <li>5. Presentation to an audience of national key stakeholders and obtaining feedback</li> <li>6. Finalising the report</li> </ol>
<i>Output 2</i>	Report: The Industrial Clusters Strategy for BiH. To be used by FIPA to encourage industrial cluster development. Sector: auto-parts manufacturing	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an int'l expert on industrial clusters/parks</li> <li>2. Fact finding mission to Sarajevo</li> <li>3. Production of a draft report</li> <li>4. Presentation to an audience of national key stakeholders and obtaining feedback</li> <li>5. Finalising the report</li> </ol>
<i>Output 3</i>	A comprehensive training package for FIPA staff	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of trainers</li> <li>2. Preparation of the training package based on results of the previous training needs analysis</li> <li>3. Training delivery</li> </ol>

<i>Activities undertaken</i>							
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>		<i>Questionnaire to beneficiaries</i>	X

<i>Interviews with beneficiaries</i>	<i>Interviews with national stakeholders</i>	<i>Interviews with other in-country donors</i>	<i>Interviews with project's consultants</i>
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<i>Evaluative indications</i>	<p>This project did not deliver a key planned output, which is the Industrial Cluster Strategy for BiH (Output 2). Reasons for this under performance are not given in the Project Performances Reports covering this project; on the last edition of this instrument it is said that this Output will be delivered, with no time indications.</p> <p>The delay accumulated by this project at the time of the evaluation is &gt; 290%</p> <p>The outputs 1 and 3 of the project liaised with a larger UNCTAD programme of technical cooperation with BiH in the area of investment promotion. There are some indications pointing in the direction of a first level of effectiveness of the Output 1 (the Investment Promotion Strategy was well accepted by the Beneficiary and published on their website). The Beneficiary reports that most of the recommendations issued were implemented, but underlines that some of them did not take into sufficient consideration the specific in-country situation. Some difficulties in implementing some of the recommendations were experienced, and due to a missing / delayed authorisation which was needed from a national administration.</p> <p>Participants to training in general were satisfied with the assistance provided (Output 3).</p> <p>The presentation of the Strategy was widely covered by the national media (positive side impact).</p> <p>Some coordination was achieved with a GTZ-funded project prior to QRW06, but not mentioned on file.</p> <p>The Beneficiary was supported during its setting up by FIAS (a joint WB-IFC initiative), but this was not mentioned on file.</p> <p>The Beneficiary is now involved in an EC-funded project titled "EU Capacity Building Initiative for Trade Development and FDI Attraction to BIH". Their component is composed of: 1. FDI Policy Analysis and Formulation 2. Investment Generation 3. Investment Promotion 4. Institutional Support and Capacity Building. FIPA considers that the results of the UNCTAD project are providing useful inputs for the carrying out of this further activity.</p>
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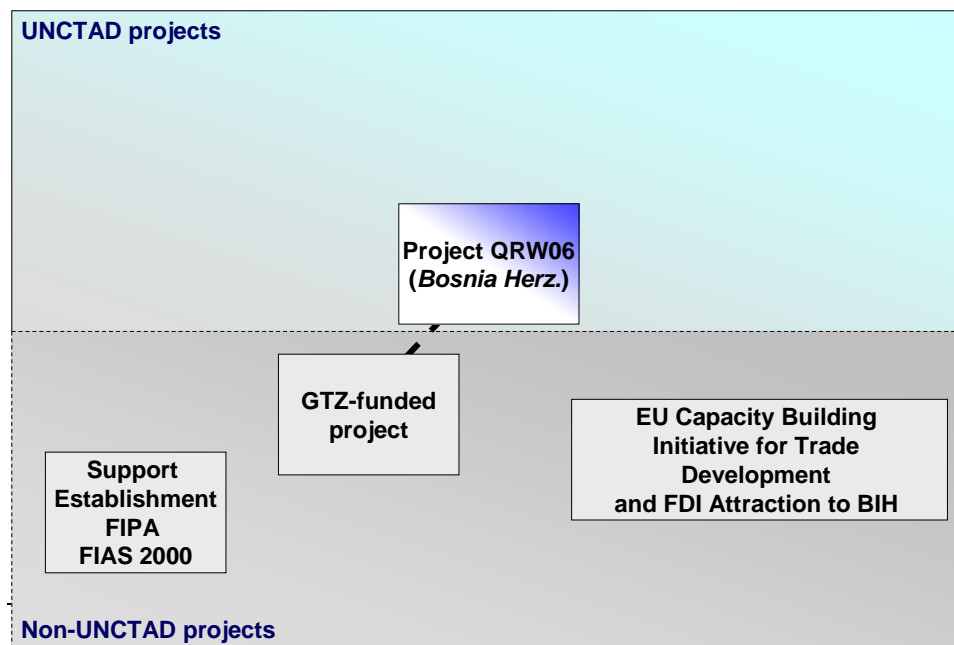
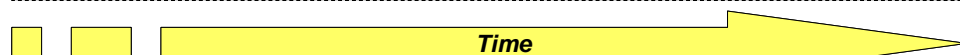


Figure 12 - QRW06 / Project synergies table



<i>Country</i>	<b>Bulgaria</b>
<i>Title</i>	<b>Transparency in Investment Procedures (E-business environment and E-opportunities) (QRW07)</b>
<i>Counterpart Organisation</i>	Bulgarian Foreign Investment Agency (BFIA), now InvestBulgaria
<i>UNCTAD PM</i>	Frank Grozel
<i>Coordination with other donors / civil society</i>	None

<i>In-country evaluation mission carried out</i>			
<i>Starting date</i>	September 2004	<i>End date (planned)</i>	June 2005
		<i>End date (real)</i>	On-going; no planning
<i>Total budget (USD)</i>	134 055	<i>SECO contribution</i>	83 055
		<i>National contribution</i>	51 055
		<i>Other donors' contribution</i>	

<i>Objective 1</i>	<b>To increase the capacity of BFIA staff to pool the intellectual and business potentials of the country, and attract foreign investments into priority development sectors</b>		
<i>Output 1</i>	Investment Gateway information system in place for a pilot sector	<i>Activities</i>	1. Needs analysis and adaptation of the system 2. Technical developments 3. Information gathering 4. Public relations
<i>Output 2</i>	Capacity building and advisory (organisational) support	<i>Activities</i>	1. Sectoral approach to workflow organisation 2. Operational classification of stakeholders and operations related to investment 3. Coordination with private and public organisations
<i>Output 3</i>	Training in investment promotion and good governance	<i>Activities</i>	(not specified)

<i>Activities undertaken</i>							
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>		<i>Questionnaire to beneficiaries</i>	
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>	X	<i>Interviews with other in-country donors</i>	X	<i>Interviews with project's consultants</i>	X

<i>Assessment</i>	<p><i>Note: The project is presently on-going, so that no ex-post evaluation conclusions can be drawn.</i></p> <p>1) <i>Project planning and monitoring</i> The project description does not follow the “traditional” QRW breaking down into Objectives, Outputs, and Activities, and the inclusion under the same Objectives of the three Outputs leaves room to perplexity.</p>
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The project is affected by different errors in planning.

- A time-plan for the project was not prepared. The project is suffering of enormous delays in execution (see below), which could have been partly avoided with a proper analysis of the interdependencies and a more realistic forecast of the time needed for the execution of the planned activities. Still, it is unknown when the activities leading to the release of the second and third output should have been initiated.
- A preliminary analysis of conditionalities was not carried out; as it will become clearer when reading the following paragraphs, the supposed Beneficiary of the assistance excludes at the present time the need for the delivering of two out of the three project's outputs. This eventuality was not foreseen during planning. A further, and apparently major external constraint of the project was not mentioned, either (the need to renegotiate the project after the general elections).
- The project was not properly monitored. The yearly Progress Performance Reports focus only on one of the three planned components, contain little analysis of the causes of delays, and do not re-plan the activities.

#### 2) *Timeliness of execution and outputs' delivery*

The project (still on-going) is very late in execution. Reportedly some of the delays accumulated by the project have been brought in by the need to re-discuss its objectives with the national Government put in place following the 2005's Bulgarian general elections, and to gain consensus on them. The major source of delays was the late identification and hiring of the consultant (January 2006), a consulting recently constituted by former staff of InvestBulgaria. Some time misalignments are reported between the data collection activities and the availability of the database and of the user interface and this last element introduced further delays in execution. The consultant's activities per se are conducted timely, even if a proper scheduling of the activities was never done.

The on-going project activities, entirely focused on Output 1, are being carried out by the selected local consultant and precede the release of the 'Investment Gateway' platform, and concentrate on data collection, legal and procedural analysis, data synthesis, and data entry. The data collection activity includes the marketing of the platform to businesses that are potential 'advertisers' in a specific module (e-Opportunities) of Investment Gateway. Coordination and technical ICT activities are carried out centrally by UNCTAD/Geneva.

The component 1 of the project, according to the opinions collected during the evaluation, was expected to be finished by September / October 2006. However, a test made on the 19.10.2006 made it evident that the IG is yet very far from being released, and a release in January 2007 (anticipated by UNCTAD) seems now realistic.

Activities on the further components of the projects are still to be planned, this means that the delay of the project will be >180%.

#### 3) *Relevance*

There is conflicting evidence regarding the relevance of this project; its different components are discussed separately.

- Output 1 – interviews with private companies and with the Ministry for Economy and Energy point in the direction of the full relevance of the project. The Ministry underlines that Investment Gateway, once released, will be a primary instrument for the national policies aiming to attract FDIs. From their side, companies that accepted to be included in the module e-Opportunities of Investment Gateway consider this as a good showcase for potential investors / partners, and appreciate the integrated approach of the platform and the 'seal' UNCTAD, which makes it unique in comparison with other commercial databases available on the market.

From their side, the management of the beneficiary organisation (InvestBulgaria) surprisingly declared that they were not aware of the on-going project. This fact, which is a clear indicator of a major project management problem, could be partly explained by several factors, which are i) the dilution over time and the late start of the project activities, ii) some organisational changes occurred within InvestBulgaria, which



however did not affect the higher management, iii) the fact that the consultant had only one counterpart inside of InvestBulgaria, now on maternity leave, the fact that the relation with this counterpart is more informative than participative, and the fact that while on leave this counterpart was not substituted iv) a scarce dialogue of this counterpart with her management (communication problems within InvestBulgaria; or selection of the wrong counterpart). Once briefly informed during the evaluation interview of the objectives of this project component, the management of InvestBulgaria considered it with interest, this is seen as a sign of confirmation of relevance, but reinforcing action is needed.

- Outputs 2 and 3 – the management of InvestBulgaria, unaware of these two project components as well, definitely excluded the need of assistance in these two areas, declaring that specific assistance on these two objectives has been already obtained from other donors.

The evaluation findings suggest taking a diversified approach to face the reported problems.

- Output 1 – this project component looks still relevant; however, urgent actions are needed in order to redress the present situation. It is strongly advised to organise a meeting with the management of InvestBulgaria and with the Ministry with the following objectives: i) to re-present and discuss in-depth the objectives of this project component; ii) to gain consensus; iii) to present the intermediate results of the project; iv) to obtain their validation from InvestBulgaria; v) to present the plans for the forthcoming activities leading to the platform release; vi) to obtain a much closer involvement of InvestBulgaria's counterpart in the on-going activities.

Finally, it is suggested to inform, on a monthly basis, the management of InvestBulgaria and the Ministry of the progress of the project as compared to the plans (see also below, under 'Effectiveness').

- Outputs 2 and 3 – At the present stage the objectives of these two outputs are not relevant to InvestBulgaria. It is strongly advised to assess with InvestBulgaria whether the budgeted funds can be better and differently allocated. The paragraph 'Impact' contains a suggestion to this point.

#### 4) *Effectiveness*

As the project is presently on-going, no conclusions about its effectiveness can be drawn.

However, the evaluation enabled to detect that, while the activities of data gathering are conducted professionally, timely and with the due diligence by the selected consultant, some elements are putting at risk the effectiveness of the project.

- As reported above, the management of InvestBulgaria is clearly not aware of the existence, the objectives and the state of progress of the project. This paradoxical situation, if not urgently redressed, will never allow the Beneficiary to take the ownership of the project's results, which is an essential condition for the achieving of its effectiveness. It is not difficult to predict that in this unlikely event the Investment Gateway platform (Output 1) will not be used or promoted by the Beneficiary. The recommendations issued above, under Relevance, have the potential to impact positively on project effectiveness, as well.

The project shall adopt a style of management targeting as a key priority the achievement of a real and much closer collaboration between the consultant and InvestBulgaria, as to involve the Beneficiary in the key activities leading to the release of the platform with the purpose to create a real sense of ownership of this project's output.

- The activities leading to the planned Outputs 2 and 3 evidently cannot be carried out in absence of a real interest and need expressed by the supposed Beneficiary. A redefinition / re-planning of the project's objectives is therefore needed in order to avoid putting at risk its effectiveness due to the non carrying out of two out of three of its planned components.

#### 5) *Impact*

Because of the present stage of the project, no indications of impact can be looked for. The evaluation allowed however to detect some elements that provide an useful indication on the way to increase the possibilities of a positive and standing impact.

Limiting the analysis to the only component 1, it is observed that, based on its plans, the likely early positive impact of the project risks to decrease very rapidly over time. Because of budgetary and mandate constraints the project in fact provides for the setting up and release of the Investment Gateway, while no provisions are made for its maintaining. In absence of continuous data maintaining activities the information stored on the platform will perish rapidly, thus making ineffectual the efforts made for its building up and producing a negative impact on target users (we can summarise this effect with the following sentence: *'the information is not trustworthy, is the institution publishing the information trustworthy?'*)

The costs for the platform maintaining should not be high; based on a rapid and prudential analysis made during the evaluation it is deemed that the maintaining would not absorb more than 30 to 40 working days per year. This effort refers to the system in its post-release version, including only the three selected sectors: ICT, biotech, and healthcare. The inclusion of each further sector will involve extra efforts for the system maintaining (about 5-7 days per year per additional sector). The one-time efforts needed for the inclusion into the system of each new sector is deemed to absorb about 4 to 5 working months.

While the quoted costs (to be better identified) are not high, presently nobody has an idea who will pay for them (*'We are curious to know who is going to maintain the system, and to pay for it'* said a stakeholder during the evaluation).

The need to re-plan the activities initially allocated to components 2 and 3 provides an opportunity, if feasible by the QRW mandate, to workout with the Beneficiary a plan for the maintaining of the system, which should identify responsibilities within the involved administrations, transfer the needed competences, and draft a financial viability plan. Should mandate and budget allow for that, a one-year coaching for the system maintaining could be foreseen as well. These actions should increase the chances of the project to achieve a positive impact on the short and medium term.

#### 6) *Coordination with other donors*

No coordination with other donors has been carried out, while there was, and still there is, a wide space for such an activity.

- As mentioned, Outputs 2 and 3 were requested by InvestBulgaria at the time of the project planning, but are now deemed unnecessary because of further assistance received in the meantime from other donors. This shows that the dialogue with the Beneficiary and the coordination with other donors would have been necessary, but were not carried out to a sufficient extent.
- InvestBulgaria received substantial assistance from donors such as the Japanese government, GTZ and the OECD Stability Pact. No analysis is found on the project file of the possible areas of overlap, complementarities and synergies with these projects.
- Specific activities shall be now deployed to reach an effective coordination with the European Commission, which is the largest donor of Bulgaria, due to its present status of candidate to the EU membership and of the past preparatory activities. The EC provided InvestBulgaria with Technical Assistance, IT solutions and PR support during the period 2000-2002 (former Phare programme).

More recently, the direct EC assistance to InvestBulgaria stopped, but a specific FDI-related activity was launched under the auspices of the Ministry of Economy and Energy. The activity, under the form of a Phare grant scheme on public-private partnership, aims to set up regional one-stop support offices for foreign investors throughout the country (with the intention of complementing the work of InvestBulgaria on the national level). A call for proposals has been launched, and 50 proposals have been received from the Bulgarian public and private bodies for the setting up of the so called ROSIOs (Regional One Stop Investment Offices); about 30 of them should be financed. The assessment of the proposals was due to start at the time of the evaluation mission.

This grant scheme could have represented an interesting opportunity to complement the QRW project with follow-up activities and further

budget; now it is an opportunity for marketing Investment Gateway and involve further actors in its use.

7) *Catalytic effect of the assistance*

No attention has been given so far by the project staff to the purpose of attracting further assistance after the completion of this project (see also above, the remarks developed discussing the EC's financed ROSIOs), nor specific scouting activities have been scheduled for the time being. These actions are now urgent, because of the close end of component 1 and of the catalytic objectives of the QRW assistance.

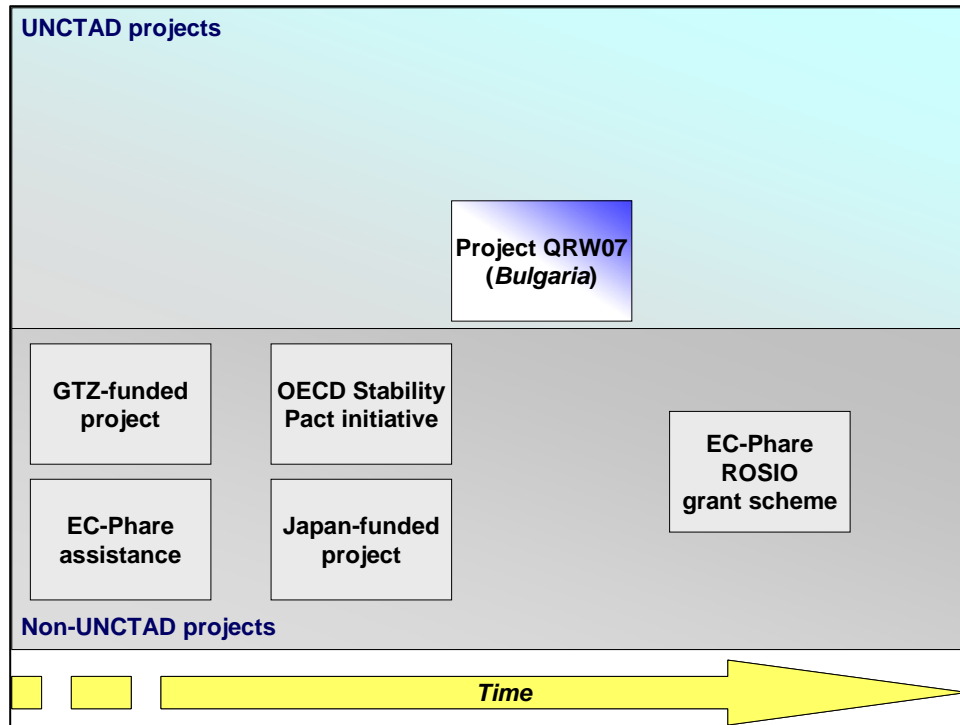


Figure 13 - QRW07 / Project synergies table

<i>Country</i>	<b>China</b>
<i>Title</i>	<b>Investment promotion strategy for the tourism sector in the Chinese Silk Road province (QRW08)</b>
<i>Counterpart Organisation</i>	Investment Promotion Agency of China (CIPA)
<i>UNCTAD PM</i>	Jean Philippe Rodde (formerly Kiyoshi Adachi)
<i>Coordination with other donors / civil society</i>	None

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	March 2005	<i>End date (planned)</i>	November 2005
		<i>End date (real)</i>	On-going; no planning
<i>Total budget (USD)</i>	172 000	<i>SECO contribution</i>	120 000
		<i>National contribution</i>	52 000
		<i>Other donors' contribution</i>	

<i>Objective 1</i>		<b>Not specified</b>	
<i>Output 1</i>	Elaboration and launch of an investment promotion strategy in the area subject of the intervention	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Selection of consultant</li> <li>2. Field mission</li> <li>3. Drafting of report containing the draft strategy and plan of action. Comments from Unctad and beneficiary, and integration</li> <li>4. Selection of participants for consensus-building workshop</li> <li>5. Selection of resource persons and workshop attendees</li> <li>6. Workshop on strategy and plan of action</li> <li>7. Finalisation of report containing strategy and plan of action</li> </ol>
<i>Output 2</i>	Training in Investment Promotion and Investor Targeting in the Tourism Sector	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Selection of (local) Investment Promotion Agencies beneficiaries of the intervention</li> <li>2. Discussion with IPAs and adaptation of training materials</li> <li>3. Identification of IPA to host the training</li> <li>4. Selection of additional consultants to assist in the training delivery</li> <li>5. Translation of training material</li> <li>6. Training delivery</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with</i>		<i>Interviews with national stakeholders</i>	
		<i>Interviews with delegates</i>	
		<i>Interviews with other in-country</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

beneficiaries		donors	
<i>Evaluative indications</i>	<p>This project is part of a series of initiatives funded by several Donors having as their objective the economic development of the region. More particularly, it is in a direct relation with the s.c. Silk Road Initiative promoted by UNDP – UNWTO – UNCTAD – SCO – CAREC – BOAO Silk Road regional programme (SRRP). No detailed analysis is available on file about the synergies between QRW08 and the Silk Road Initiative.</p> <p>The project had a long delay in starting, due to difficulties in the identification of the international consultant. At the moment of the evaluation the accumulated delay was &gt;144%</p> <p>Because of the very recent beginning of the project activities at the time of the evaluation, no assessment indications are available.</p>		

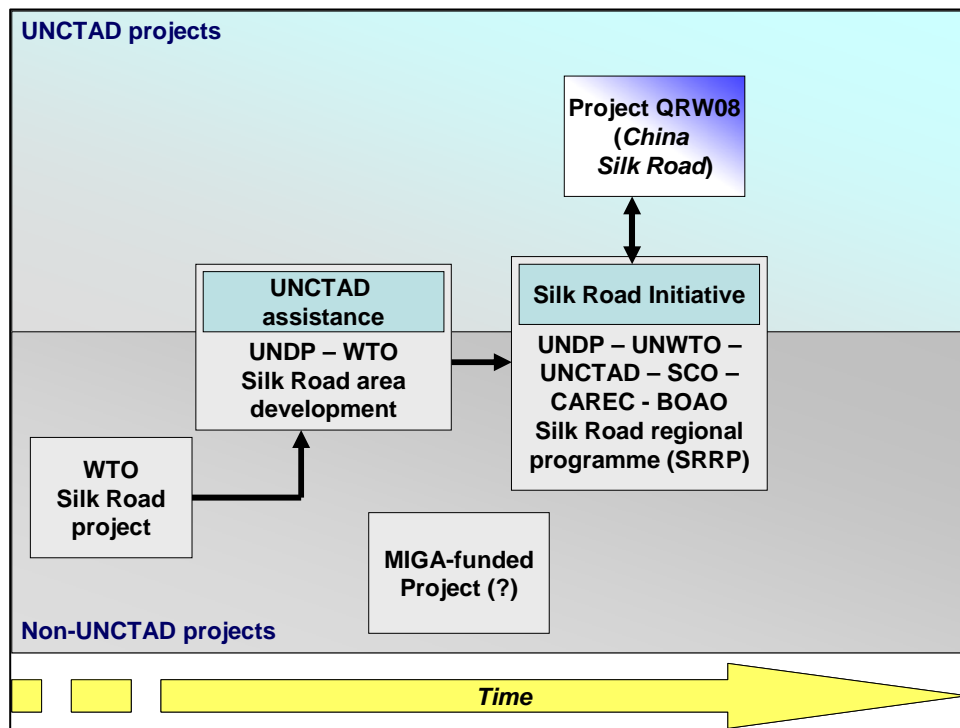


Figure 14 - QRW08 / Project synergies table

<i>Country</i>	<b>El Salvador</b>
<i>Title</i>	<b>Facilitation of investment procedures (QRW09)</b>
<i>Counterpart Organisation</i>	Investment Promotion Agency (PROESA)
<i>UNCTAD PM</i>	Frank Grozel (previously Victor Perez Centeno) Natalia Guerra
<i>Coordination with other donors / civil society</i>	None

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	February 2005	<i>End date (planned)</i>	January 2006
		<i>End date (real) (expected)</i>	December 2006
<i>Total budget (USD)</i>	168 000	<i>SECO contribution</i>	120 000
		<i>National contribution</i>	48 000 (in kind)
		<i>Other donors' contribution</i>	

<b>Objective 1 To increase the capacity of El Salvador to attract strategic foreign investors</b>			
<i>Output 1</i>	Report: an Investment Promotion strategy to promote FDI in non-traditional services	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of a national consultant and an international investment promotion expert</li> <li>2. Information gathering during a field mission</li> <li>3. Training needs analysis</li> <li>4. Writing of the strategy</li> <li>5. Presentation of strategy to key stakeholders</li> </ol>
<i>Output 2</i>	A comprehensive capacity building programme to promote FDI in services	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an international investment promotion trainer</li> <li>2. Preparation of a training package based on the outcome of the training needs analysis</li> <li>3. Organisation and delivery of training in El Salvador (for PROESA staff) and in Geneva (for Salvadorian int'l officers dealing with investment promotion)</li> </ol>
<b>Objective 2 To increase the capacity of PROESA to attract strategic investors into El Salvador priority development sectors</b>			
<i>Output 1</i>	To carry out the first phase of the installation of Investment Gateway (one module out of four)	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of a national consultant to gather information and feed the system</li> <li>2. Identification and recruitment of an international coordinator to supervise the implementation of the related activities</li> </ol>

	<ol style="list-style-type: none"> <li>3. Collection of info from national Public Authorities, private investors and other public and private providers</li> <li>4. Data uploading on textiles, agro-industry, and tourism</li> <li>5. Adaptation of training materials to local users and data providers</li> <li>6. Training of local users</li> <li>7. Launching of the Investment Gateway to national key stakeholders and obtain feedback</li> </ol>
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<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with beneficiaries</i>		<i>Interviews with national stakeholders</i>	
		<i>Interviews with delegates</i>	
		<i>Interviews with other in-country donors</i>	
			<i>Questionnaire to beneficiaries</i> X
			<i>Interviews with project's consultants</i>

<i>Evaluative indications</i>	<p>The project started with a five month delay because of difficulties in the process of the finding and recruiting of the needed consultants. As per June, 2006 work was progressing towards the release of the Outputs 1 and 2 of the Objective 1. In mid October 2006 it emerged that in the meantime work has progressed considerably, but the Output 1 of the Objective 2 is not deliverable, yet. Some work is still needed at the level of flash programming and user interface. Even in absence of a timeplan, a possible project conclusion in December 2006, anticipated by UNCTAD, seems realistic (+92% delay). This project is characterised by its enormous relevance to the objectives of the national Government and Presidency to modernise the country's Public Administration sector. The 25<sup>th</sup> June 2005 the President of El Salvador, Mr Elias Antonio Saca, launched the programme ePais for the modernisation of the Country's administration and the adoption of modern ICT technologies. The use of ICT in commerce promotion was mentioned on his speech. The attention that the highest political levels of El Salvador are devoting to this project is witnessed also by the fact that the Vice President of the Republic, Mrs Ana Vilma de Escobar opened the launching event of this project. Expectations from the outcomes of this project at the national level are therefore the highest ones and, in case of its success, could play in favour of the reaching of a wide impact. Being that the project is still on-going at the time of the evaluation, no indications about its effectiveness can be found. However, the next release of the IG platform will be a factor which will make possible the reaching of its effectiveness. The Project Management is advised to clarify and formalise very soon with the Beneficiary and the local Authorities (if this has not been done yet) roles and responsibilities for the maintaining (and possible upgrading) of the system, in order to avoid a possible negative impact of the project for the reasons discussed when analysing QRW07 (Bulgaria). Two important FDI-related projects were financed in 1998 and 2000 by FIAS, but not mentioned in planning or reporting documents.</p>
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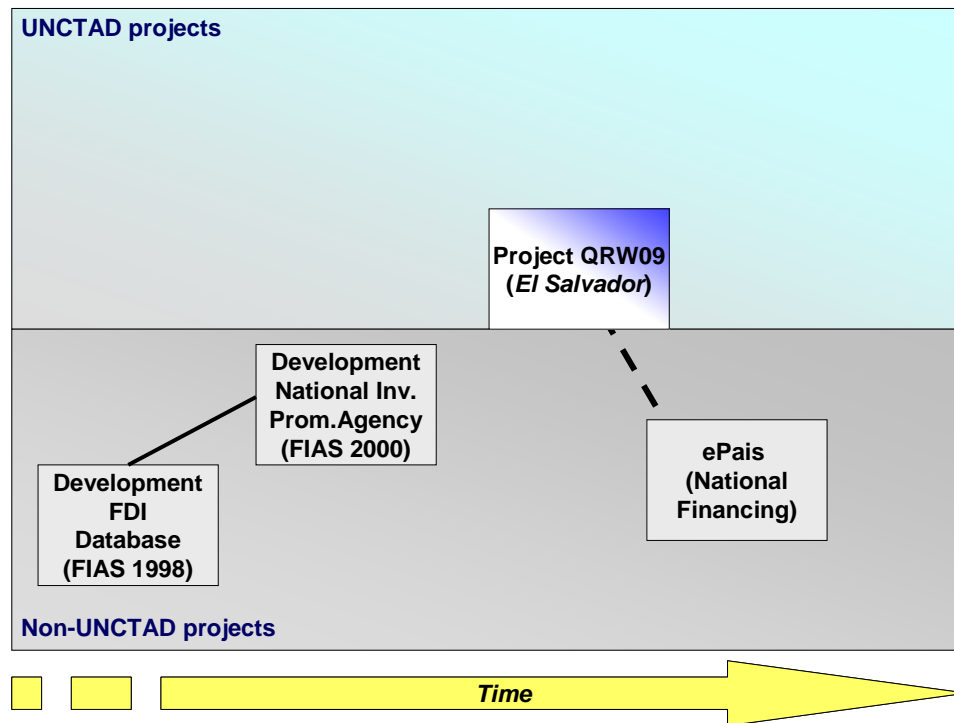


Figure 15 - QRW09 / Project synergies table



<i>Country</i>	<b>Guatemala</b>
<i>Title</i>	<b>Transparency in investment procedures (QRW10)</b>
<i>Counterpart Organisation</i>	Invest in Guatemala (the Guatemalan Foreign Investment Agency)
<i>UNCTAD PM</i>	Frank Grozel
<i>Coordination with other donors / civil society</i>	None

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	January 2005	<i>End date (planned)</i>	September 2005
		<i>End date (real) (expected)</i>	November 2006
<i>Total budget (USD)</i>	134 875	<i>SECO contribution</i>	98 875
		<i>National contribution</i>	36 000 (in kind)
		<i>Other donors' contribution</i>	

<i>Objective 1</i>	<b>To facilitate foreign investment operations, by making available to both investors and the administration all existing rules and procedures relating to investment operations</b>		
<i>Output 1</i>	Survey of existing rules and procedures applicable to foreign investment operations	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Listing of all potential types of investment operations in Guatemala</li> <li>2. For each type of investment, census of steps required to complete the operation</li> <li>3. For each step, identification of the office in charge, conditions, format of requests and form, duration, costs, recourse, legal base</li> </ol>
<i>Output 2</i>	Workshop: awareness of investment rules and procedures, targeting civil servants in charge with their application in various public offices	<i>Activities</i>	(not specified)
<i>Output 3</i>	Making rules and procedures available to the public (Implementation of the e-Regulation module of Investment Gateway)	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Adaptation of module</li> <li>2. Registration in the database</li> <li>3. Database publication</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with beneficiaries</i>		<i>Interviews with national stakeholders</i>	
		<i>Interviews with other in-country donors</i>	
		<i>Interviews with delegates</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

*Evaluative* Even if the description of the project leads one to imagine a different and more articulated focus, the objective of this project was to implement the e-

*indications* Regulation module of Investment Gateway and to organise some related workshops.  
 The project started with a five month delay because of difficulties in the process of the finding and recruiting of the needed consultants.  
 As per June, 2006 work was progressing towards the release of all the planned outputs. From an analysis performed on the 19.10.2006 it emerges that work has progressed; 90% of the options available from the four first-level menus of Investment Gateway work properly, while the residual 10% of the options does not work, yet. The platform is for the time being only in Spanish, and a translation in English is being performed by a certified translator. Some minor residual interface problems persist. Even in the absence of a time-plan, a project conclusion in December 2006, anticipated by UNCTAD, seems realistic (+175% delay).  
 To be able to conduct to an end the project activities UNCTAD is using additional resources provided by a different Donor.  
 Being that the project is still running no evaluation conclusions can be drawn; encouraging signs are however mentioned by the local Partner Institutions, which report that this further service is being appreciated by users that consider themselves to be better served.  
 It is mentioned furthermore that a first sign of a possible positive side-effect of the project has been detected since October 2005, when the Guatemala Business Register (FUNDES) asked to use IG as a pilot user.

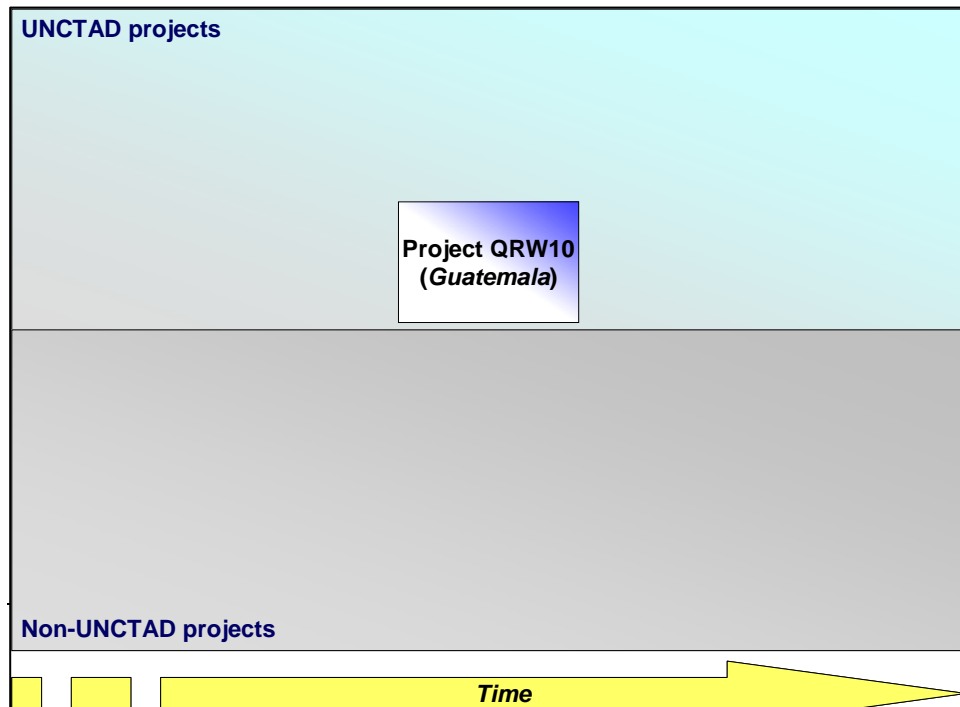


Figure 16 – QRW10 / Project synergies table



<i>Country</i>	<b>Honduras</b>
<i>Title</i>	<b>Review of the national strategy for foreign direct investment promotion (QRW11)</b>
<i>Counterpart Organisation</i>	Ministry for Foreign Affairs; Ministry for Industry and Trade
<i>UNCTAD PM</i>	Natalia Guerra
<i>Coordination with other donors / civil society</i>	World Bank; Inter-American Development Bank; Miga; Consejo Hondureño de la Empresa Privada; Fundación para la inversion y el Desarrollo de las Exportaciones (FIDE)

<i>Not selected for in-country evaluation mission</i>			
<i>Starting date</i>	June 2005	<i>End date (planned)</i>	February 2006
		<i>End date (real)</i>	March 2007 (?)
		<i>SECO contribution</i>	120 000
<i>Total budget (USD)</i>	150 000	<i>National contribution</i>	30 000 (in kind)
		<i>Other donors' contribution</i>	

<i>Objective 1</i>	<b>Review the national strategy for foreign direct investment promotion and setup an action plan with new targets</b>		
<i>Output 1</i>	Action plan to adjust current FDI promotion strategy to international trends, especially regional free trade agreements.	<i>Activities</i>	<ol style="list-style-type: none"> <li>Drafting of a diagnostic review of the current foreign direct investment promotion at national and subnational level</li> <li>Organisation of a workshop facilitated by UNCTAD to discuss the diagnosis with national stakeholders</li> <li>To prepare an action plan, present it and publish it.</li> </ol>

<i>Objective 2</i>	<b>Capacity building to strengthen FDI promotion</b>		
<i>Output 1</i>	Training programme for foreign direct investment promotion officials	<i>Activities</i>	<ol style="list-style-type: none"> <li>Tailor-made training design</li> <li>Training material preparation</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with beneficiaries</i>		<i>Interviews with national stakeholders</i>	
		<i>Interviews with other in-country donors</i>	
		<i>Interviews with delegates</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

<i>Evaluative indications</i>	<p>The project started with about eleven months of delay due to difficulties experienced in dialoguing with the national Government.</p> <p>Due to the present project status no evaluative indications can be looked for.</p> <p>It is important to mention however that a great deal of attention was (and is still being) devoted to coordinate with other Donors, and that a first collaboration was achieved with GTZ for the cofinancing of a training activity.</p> <p>If the project will respect the initially sought duration, the final delay would be of about +186%</p>
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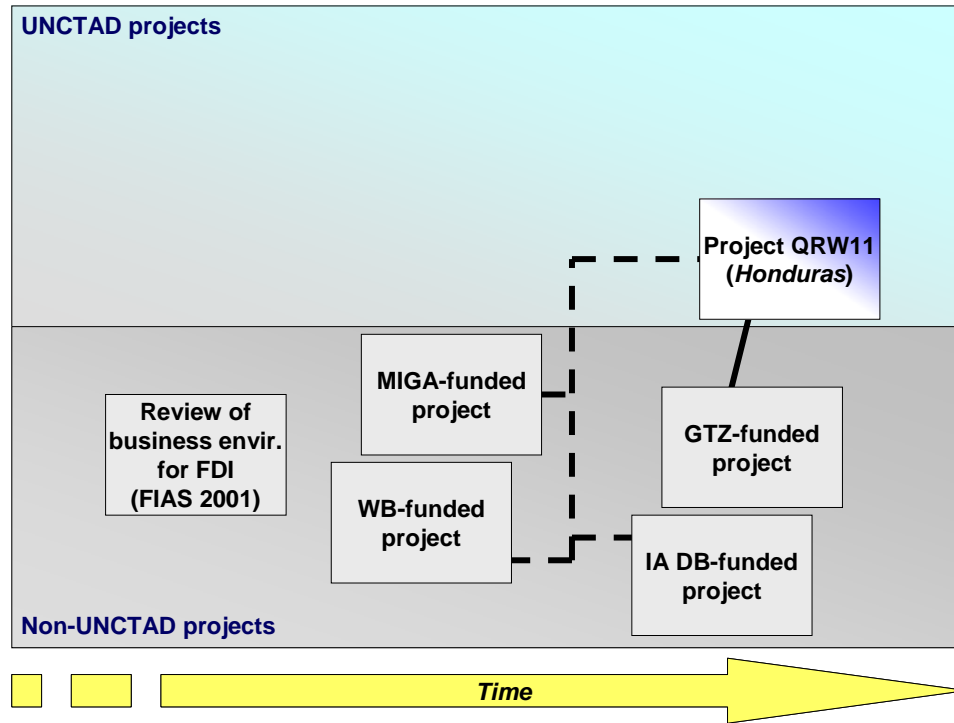


Figure 17 – QRW11 / Project synergies table

<i>Country</i>	<b>Jordan</b>
<i>Title</i>	<b>Investment promotion and targeting in the minerals and mining sector for the Jordan Investment Board and the National Resources Authority (QRW12)</b>
<i>Counterpart Organisation</i>	Jordan Investment Board (JIB) and the National Resources Authority (NRA)
<i>UNCTAD PM</i>	Jean Philippe Rodde (formerly Kiyoshi Adachi)
<i>Coordination with other donors / civil society</i>	None

<i>In-country evaluation mission carried out</i>			
<i>Starting date</i>	September 2002	<i>End date (planned)</i>	March 2003
		<i>End date (real)</i>	April 2005
<i>Total budget (USD)</i>	105 000	<i>SECO contribution</i>	105 000
		<i>National contribution</i>	
		<i>Other donors' contribution</i>	

<b>Objective 1 To enhance Jordan's institutional capacity to promote investment in the mining/mineral sector</b>			
<i>Output 1</i>	Elaboration of an investment promotion strategy for the sector, including performance indicators	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Review of Action Plan and preparing of an outline of an investment strategy based on the Plan</li> <li>2. Recruitment of int'l and national experts on mining, minerals and investment promotion</li> <li>3. Assistance in the identification of minerals to be prioritised for investment promotion</li> <li>4. Field mission</li> <li>5. Research on perceptions of potential investors about Jordan as possible investment location for minerals and mining</li> <li>6. Drafting the strategy</li> <li>7. Workshop with 20 key NRA and JIB officials on the draft strategy, gathering of feedback</li> <li>8. Finalisation of the strategy</li> </ol>

<b>Objective 2 To build Jordan's capacity to target foreign investors for the mining/mineral sector</b>			
<i>Output 1</i>	20 key NRA and JIB officials trained in investor targeting and the building of in-house capacity to train new staff	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Training needs assessment (during field mission)</li> <li>2. Elaboration of a training programme</li> <li>3. Adaptation of training materials to the specific sectors</li> <li>4. Training organisation</li> <li>5. Training-to-trainers delivery</li> </ol>

	6. "Hand-holding" exercise at the Barcelona Minerals Congress
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<b>Objective 3 To provide operational support to NRA and JIB in the development of appropriate marketing tools</b>	
<i>Output 1</i>	Preparation of promotional materials for dissemination, including through internet, based on the above training. Elaboration of performance indicators
<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Assistance to the development of a website on the Jordan's mining/minerals sector</li> <li>2. Assistance in the development of promotional materials</li> </ol>

<i>Activities undertaken</i>			
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>	X
		<i>Interviews with delegates</i>	X
		<i>Interviews with other in-country donors</i>	
		<i>Questionnaire to beneficiaries</i>	X
		<i>Interviews with project's consultants</i>	

<i>Assessment</i>	<p><i>1) Project planning and monitoring</i> As for the other projects assessed during this evaluation, a time-planning exercise was not carried out, nor was an analysis of the external constraints conducted.</p> <p><i>2) Timeliness of execution and outputs' delivery</i> The expected project duration of six months revealed to be over-optimistic, and the project was conducted to an end in 19 months (+217% delay). All the three planned outputs were delivered.</p> <p><i>3) Relevance</i> QRW12 has been designed to be the last of a series of four components of a larger programme titled "Assistance to the Hashemite Kingdom of Jordan in Modernising the Legal and Fiscal Framework for Foreign Investments in the Mining Sector", the other three components being financed by UNDP (former SPPD facility), by the Swiss Government (previous QRW project) and by the national Government. All the components, with the exception of the project financed by the Jordan Government, were managed by UNCTAD. QRW12 was instrumental to the national policies targeting the further promotion of the mining sector, which in 2004 accounted for 10.8% of its GDP. It represented moreover a logical and operational conclusion of the previous phases of activity, largely devoted to legal and fiscal analysis.</p> <p><i>4) Effectiveness</i> The project adopted a mix of approaches going from training-on-the-job, to coaching, to traditional training, to traditional consulting, and was extremely well documented by the Consultant. All in all it was largely appreciated by participants, particularly regarding its hands-on components. Some criticism was however raised regarding those activities delivering traditional training, which were judged not to be sufficiently tailor-made. The project was partly effective in transferring to Beneficiaries of the project the technique of "commodity reports", structured reports focusing on one mineral each and containing a mix of factual data and judgements based on data, useful as a marketing support. Three of such reports were produced (one during the training, two afterwards), and then the technique was somehow adapted by NRA and some of the elements of these reports have become now an integral part of "Technical reports" that have been prepared for 19 different minerals. The overall effectiveness of the project however was affected by external constraints, not analysed during planning and monitoring, which intervened in the last two years and modified completely the shape and perspectives of the mineral markets for Jordan.</p>
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In the last two years, and as a direct consequence of the US war against Iraq, and of the Israeli wars against Lebanon and military operations against Palestine, the demand for cement and petrol increased enormously. The demand for cement is furthermore coming from the internal building market, which is experiencing an unprecedented boom that is an indirect effect of the petrol crisis<sup>22</sup>. Due to their geographical location close to Iraq, Lebanon and Palestine, and the country's availability of minerals used in the manufacturing of cement, Jordan mining industries of Kaolin, Calcium Carbonate, Gypsum and White Sand are requested of enormous quantities of production. To face this increasing demand, 15 new cement plants were opened in the country (three years ago only 2 plants were in operation). Jordan has a moderate presence of exploitable oil shell, as well which is now being exploited more and more by large oil companies (a major concession to Shell is undergoing).

Confronted with these new demands and the still high demand in minerals that count the most in terms of contribution to the national GDP (Potash, Fertilisers, Phosphate, Quarries, Acids) the promotion of the minerals considered during the activities of QRW12 became a very low priority for NRA. Some further factors, which were known since the project activities, are acting as impediments to the international marketing of some under-exploited Jordanian minerals. These are the scarce purity of some minerals and the high costs needed to purify them, the scarcity of water, and the relatively high costs of workforce.

Accordingly, funds for promotional activities did not increase in a way that is consistent with the marketing approach suggested by QRW12, and occasions for contact with potential investors are limited to one-two fairs per year, where anyhow the Jordanian delegations do not have funds for specific targeted actions.

5) *Impact*

Impact of QRW12 in terms of increasing FDIs in the target minerals is not observed, as a direct consequence of what is written above.

It is mentioned however that the Government of Jordan is well committed to the fiscal and regulatory reforms suggested by the previous projects of assistance and by some independent consultant hired by the Jordan Government. One of the major reforms that is presently on-going is the restructuring of NRA and the partial redefinition of its competencies, in coordination with JIB. The parliamentary debate of the reform of NRA is tabled by the beginning of December, and the ratification by the Crown expected by February-March 2007.

This process, if adequately supported with consistent financial and political decisions, could be one of the factors supporting the attaining of impact of the activities carried out during QRW12.

6) *Coordination with other donors*

As described under "Relevance" QRW12 was the continuation of three previous activities of collaboration, in full coordination amongst themselves.

7) *Catalytic effect of the assistance*

The project did not have catalytic effect.

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<sup>22</sup> The Jordan building market has become a niche for investments of some of the gains of the Gulf oil industry.



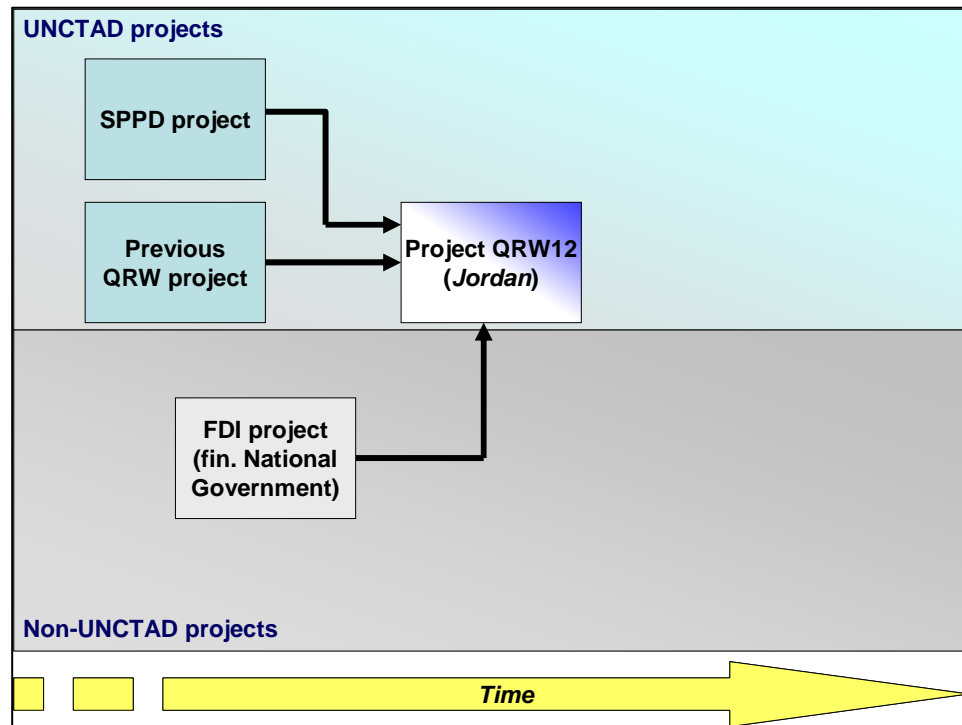


Figure 18 – QRW12 / Project synergies table

<i>Country</i>	<b>Peru</b>
<i>Title</i>	<b>Development of an investment strategy for Peru at the sub national level and first phase of the Investment Gateway (QRW13)</b>
<i>Counterpart Organisation</i>	ProInversión
<i>UNCTAD PM</i>	Natalia Guerra (previously Victor Perez Centeno)
<i>Coordination with other donors / civil society</i>	None

<i>In-country evaluation mission carried out</i>			
<i>Starting date</i>	February 2004	<i>End date (planned)</i>	January 2005
		<i>End date (real)</i>	October 2005
		<i>SECO contribution</i>	80 000
<i>Total budget (USD)</i>	129 900	<i>National contribution</i>	49 900 (in kind)
		<i>Other donors' contribution</i>	

<b>Objective 1 To increase the capacity of regional governments to attract strategic foreign investors at their regional level</b>			
<i>Output 1</i>	Report: an investment targeted strategy to promote FDI at regional level	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an international expert</li> <li>2. Data gathering on regions through field mission</li> <li>3. Training needs analysis</li> <li>4. Writing of the strategy</li> <li>5. Presentation of the strategy at key national stakeholders</li> </ol>
<i>Output 2</i>	Comprehensive capacity building programme to promote FDI at the regional level in investment promotion and targeting	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and contracting of an international expert trainer</li> <li>2. Preparation of a training package based on the outcomes of the training needs assessment</li> <li>3. Organisation and delivery of training in Lima to staff of ProInversion and in Geneva for Peruvian int'l officers dealing with investment promotion</li> </ol>

<b>Objective 2 To increase the capacity of ProInversion to attract strategic investors into Peru priority development sectors</b>			
<i>Output 1</i>	First phase of Investment Gateway on sectors of mining and fishing / aquiculture	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of two national project staff to gather data and feed the system</li> <li>2. Collection of info from national Public Authorities, private investors and other public and private providers</li> <li>3. Data uploading on the two selected sectors</li> <li>4. Adaptation of training materials to local users and data providers</li> </ol>

	5. Training of local users 6. Launching of the Investment Gateway to national key stakeholders and obtaining feedback
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<i>Activities undertaken</i>						
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>	<i>Questionnaire to beneficiaries</i>	X
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>	X	<i>Interviews with other in-country donors</i>	<i>Interviews with project's consultants</i>	

<i>Assessment</i>	<p><i>1) Project planning and monitoring</i> The identification of the phases of the different components of the project (Objectives) and their description was properly done. However, the project was not properly planned and retrospectively the following mistakes emerge:</p> <ul style="list-style-type: none"> <li>• A time-plan of the project was not prepared. The project suffered a substantial delay in execution, which could have been partly avoided with a planning exercise including the breaking down of the activities to be carried out on a timescale basis; and an analysis of their inter dependencies.</li> <li>• A preliminary analysis of conditionalities was not carried out; this project, as will be discussed below, was partly affected by external constraints that could have been foreseen in advance, but that were not taken in consideration during planning.</li> <li>• A rigorous budget forecast, linking the planned activities with the needed resources was not shared with the Beneficiary. This mistake was apparently at the origin of the missing delivery of one of the project's planned outputs.</li> <li>• The project was not properly monitored. The yearly Progress Performance Reports do not focus on the main causes of delays of the project and do not contain replanning measures.</li> </ul> <p><i>2) Timeliness of execution and outputs' delivery</i> The project was very late in execution (21 instead of the planned 11 months, summing up to 91% of delay). Outputs 1 and 2 of the Objective 1 were delivered, while Output 1 of the Objective 2 was only partly delivered.</p> <p><i>3) Relevance</i> Both Objectives of the project were fully relevant.</p> <ul style="list-style-type: none"> <li>• At the time of the project planning Peru was initiating an important process of regionalisation of competencies that traditionally were kept under the responsibility of its national Administrations. The attraction of FDIs in sectors that are not strategic to the national economy was one of the competencies that are included in this plan of regionalisation. The project QRW13 supported this process, with specific reference to the FDI sector.</li> <li>• The putting in place of the IG platform was instrumental to the objectives of Proinversión, the State agency in charge with investment promotion, to provide potential investors with adequate and organised information.</li> </ul> <p><i>4) Effectiveness</i> The two project's components are treated separately.</p> <ul style="list-style-type: none"> <li>• Objective 1. The transfer of competencies and powers to the regions within the frame of the Peruvian Unitarian state is a long process, which, as unanimously recognised by stakeholders, cannot be achieved within a short timeframe. The process of regionalisation includes the setting up of regional investment promotion agencies and the transfer to them of competencies in the FDI sector, while Proinversión, the State Agency in charge</li> </ul>
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with the development of private investments, will remain in charge for projects of a great strategic national value.

Peru has 25 Regions, and their level of economic and social development is uneven, as it is their access to resources and infrastructure. Recently a proposal for the grouping of these regions into five macro-regions underwent a popular referendum. The proposal aimed, *inter alia*, to grant a comparable level of access to resources and to the sea to these macro-regions, but was rejected by voters.

The project QRW13 selected three of the 25 actual Peruvian Regions as targets of its activities; the regions are Arequipa (the most developed among the three, with industries in several sectors), Lambayeque (very little development outside the capital city, Chiclayo; perspectives of development on tourism and agro-industry), and Cusco (major industry, the tourism with perspectives on agro industry; big problems of access in reason of the location of the region at a high altitude on the Andes, and the scarcity of roads and rails).

The three selected regions (as any other countrywide) are in the process of the setting up and empowerment of their new (or reformed) institutions, and the development of this process does not seem to proceed at an even pace.

The transfer to regions of powers related to Investment Promotion is backed at the national level by different administrations, and the involvement in training of Officers of the Ministry for Foreign Affairs was surely a key element of the project. Its effect has been the strengthening (in some cases, the building up) of direct links between the local economies and those Officers who, being in service at the Peru consulates abroad are in charge with the promotion of the regional economies.

At the regional level the process of empowerment of the local promotion agencies is however very far from being finished, and in many regions those agencies exist only on paper. A generalised transfer of competencies at the present stage seems premature, as local agencies in many cases are understaffed and under-trained, and in some cases their competencies are still not defined by the needed administrative acts.

Because of these external constraints, which were not analysed during planning, the Component 1 could not deploy its full effectiveness because its outputs could not be exploited in their full extent. However, this component generated some appreciable short-term impact that will be analysed below.

- Objective 2. This component of the project was troubled by communication, planning and management problems, and as a consequence could not reach its expected effectiveness.

Before the project QRW13 Proinversión initiated (2002) a self-financed collaboration with a service provider aiming to develop a web online tool with the purpose of supporting the investment decision-making process. The project was dismissed for budget reasons before its completion.

At that time Investment Gateway (IG) was considered as a viable alternative to the previous project because of its functionalities and the presence of UNCTAD as the grantor of the platform. During the initial negotiation the Beneficiary reportedly understood that UNCTAD would have financed the whole project and that one senior and two junior consultants would have been hired out of the QRW budget to work on the project. This did not reveal true, and only one consultant of a non senior profile was hired to support the section of IG dealing with the requirements for the setting up of a business in Peru. Reportedly the project experienced delays due to late disbursement of the salaries of the consultant, and of a misalignment between the moment of availability of the data and the availability of the technical interface. These unplanned delays caused some problems of credibility to Proinversión, which in the meantime started to market IG to businesses and potential investors.

During the implementation UNCTAD informed Proinversión that in order to implement, fully IG a budget of 400,000 USD would have been necessary, and that the Beneficiary would had to contribute to 25% of this budget (the remaining 300,000 USD to be provided by UNCTAD). Proinversión decided to abandon the project when it could not find a donor available to disburse the required 100,000 USD.

As a result of this long and complicated history IG has not been implemented. Data gathered during this component of QRW13 is now available to Proinversión, and distributed offline, on request. Proinversión has recently entrusted a private company with the development of a web portal for an

online distribution and presentation of the data collected, and has hired the same consultant who worked on QRW13 to bring this project to an end.

5) *Impact*

- Objective 1. The previous paragraph discusses the reasons why this component of the project could not deploy its full effectiveness. However, it is remarked that the activities conducted and the outputs delivered had the beneficial side effect to support at an early phase the on-going discussions and negotiations between central and regional authorities about the requirements and the pre-conditions for the setting up of the local promotion agencies. From this perspective the project had a role which was supportive of the preparatory activities leading to a major institutional reform.
- Objective 2. No positive impacts can be observed.

6) *Coordination with other donors*  
 No coordination activities with other donors emerge. Proinversión was the actor of an unfruitful attempt to raise funds for the cofinancing of IG.

7) *Catalytic effect of the assistance*  
 QRW13 built on the achievements of a previous UNCTAD project (Investment policy review) and liaised with the project QRW01 (beneficiary, the Andean Community).

Proinversión is presently the beneficiary of a subsequent project managed by UNCTAD and financed by the Spanish Government (Strengthening investment promotion in Peru). This project, focusing on the agro-industrial sector, is presented as a follow up of QRW13. However, direct links between the two projects other than the identity of the Beneficiary cannot be seen by the evaluator.

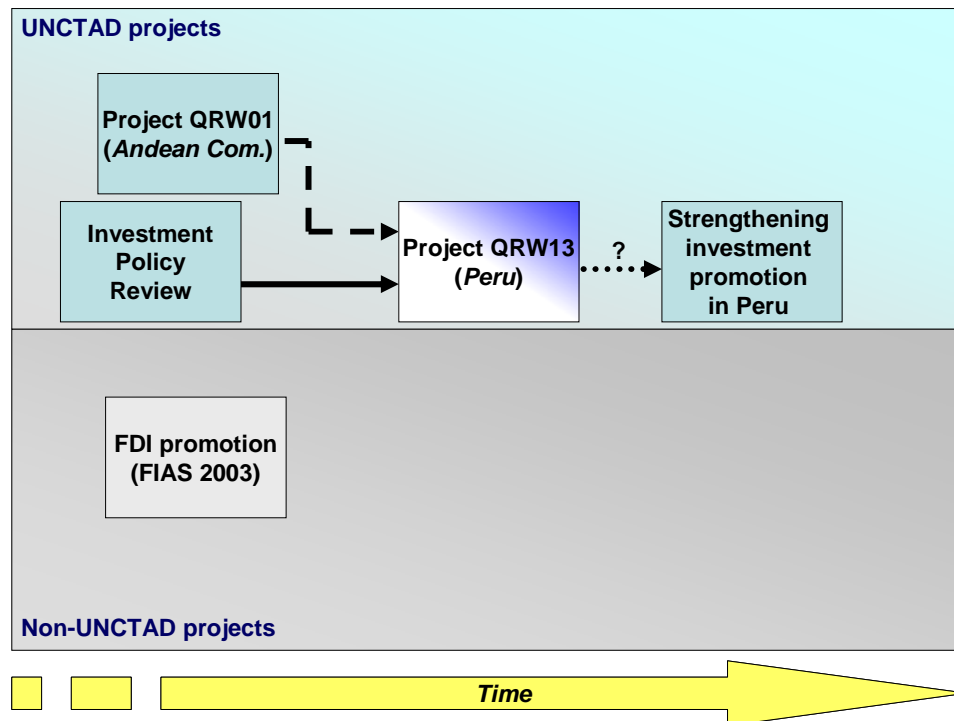


Figure 19 – QRW13 / Project synergies table

<i>Country</i>	<b>Serbia</b>
<i>Title</i>	<b>An Investment Promotion Strategy for the Vojvodina Investment Promotion Fund (QRW14)</b>
<i>Counterpart Organisation</i>	Vojvodina Investment Promotion Fund
<i>UNCTAD PM</i>	Vladimir Pankov
<i>Coordination with other donors / civil society</i>	None mentioned

<i>In-country evaluation mission carried out</i>			
<i>Starting date</i>	September 2005	<i>End date (planned)</i>	February 2007
		<i>End date (real) (expected)</i>	February 2007
<i>Total budget (USD)</i>	81 925	<i>SECO contribution</i>	81 925
		<i>National contribution</i>	
		<i>Other donors' contribution</i>	

<b>Objective 1 To increase the capacity of VIP fund to attract strategic investors into Vojvodina's priority economic development sectors</b>			
<i>Output 1</i>	Report: the Investment Promotion Strategy for Vojvodina	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an int'l investment promotion expert</li> <li>2. Fact finding mission to Novi Sad</li> <li>3. Training needs analysis of VIP fund</li> <li>4. Writing of a draft report</li> <li>5. Presentation of report to key stakeholders</li> <li>6. Finalising the report</li> </ol>
<i>Output 2</i>	Assistance with a promotional conference in one of Vojvodina's priority sectors. (sectors not identified)	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of an international expert on investment promotion marketing</li> <li>2. Coordination mission to the place of the conference</li> <li>3. Assistance with the preparation of the pre-conference materials</li> <li>4. Technical support and expertise during the event</li> <li>5. Presentation of main lessons to key stakeholders</li> </ol>
<i>Output 3</i>	Comprehensive package of training for VIP staff (depending on training needs analysis undertaken earlier)	<i>Activities</i>	<ol style="list-style-type: none"> <li>1. Identification and recruitment of trainers</li> <li>2. Preparation of a training package</li> <li>3. Organisation of one or more training workshops for VIP fund staff and other Government Officials, within the budget constraints.</li> </ol>

*Note about the in-country Activities undertaken*

The evaluator assisted to the presentation of the advanced draft of the Output 1 during a workshop participated by key national and regional stakeholders. The workshop was held in Novi Sad the 03.07.2006. The views expressed by key actors during the workshop constitute evaluative evidence for the present assignment. They were integrated with direct side contacts with some of the participants, with interviews with the beneficiary organisation (the VIP Fund), and with phone interviews with other international donors.					
<i>Documentary analysis</i>	X	<i>Interviews with UNCTAD</i>	X	<i>Interviews with delegates</i>	<i>Questionnaire to beneficiaries</i>
<i>Interviews with beneficiaries</i>	X	<i>Interviews with national stakeholders</i>	X	<i>Interviews with other in-country donors</i>	<i>Interviews with project's consultants</i> X

<i>Assessment</i>	<p><i>Note: The project is presently on-going, so that no ex-post evaluation conclusions can be drawn.</i></p> <p><i>1) Project planning and monitoring</i> The project was not properly planned. An early time-plan exercise, complemented by an analysis of the project conditionalities, is strongly suggested.</p> <p><i>2) Timeliness of execution and outputs' delivery</i> The project is running according to the duration forecast, and no impediments appear at the present stage suggesting a late conclusion of the activities. In particular, the Output 1 has been released in its pre-final version; the Output 3 was being delivered at the time of the evaluation mission; and the Output 2, even if not scheduled yet at the time of the mission, is expected for the coming period. An early scheduling of the activities leading to the release of Output 2 is anyhow urgent in order to stick to the planned project duration. Three factors emerge as crucial for the timely execution of the project:</p> <ul style="list-style-type: none"> <li>• A prompt identification, contracting and mobilisation of the appropriate international consultants. This project did not experience the delays suffered by other projects in the critical early phases leading to the mobilisation of the experts, so that the time between the agreement with the Beneficiary and the starting of the in-country operations was relatively short.</li> <li>• A high level of political backing of the project's objectives by local and national authorities. This includes also the granting to VIP Fund of a budget that is consistent with its mission.</li> <li>• The commitment, dynamism and enthusiasm of the staff of the Beneficiary organisation.</li> </ul> <p><i>3) Relevance</i> Both the Beneficiary and key stakeholders agree on the high degree of relevance of the project's objectives to the national and the regional strategies. In particular, the development of the strategy for the VIP Fund (Output 1) has been initiated during the final phases of the elaboration, by the national authorities, of the overall FDI strategy for the Republic of Serbia, recently adopted. This has allowed the coordination of the two instruments to an extent that the national authorities recently recognised that the strategy of the VIP Fund can be considered as an operational instrument for the achievement at the regional level of the national objectives. On this aspect, the timeliness in execution played a key role</p>
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#### 4) *Effectiveness*

Because of its present on-going phase, no conclusions can be drawn on this aspect. However, the evaluative evidence available on components 1 and 3<sup>23</sup> suggests that the project, at least on these two components, should be able to reach a high degree of effectiveness:

- A good quality strategic document has been developed; this strategy is region-specific, and is consistent and complementary with the objectives of the national strategy. The quality of this output is the pre-condition of the reaching of the effectiveness of this project component. Other elements playing a key role on the reaching of its effectiveness will be its adoption (no resistance to the adoption is foreseeable), its implementation by the VIP Fund (on this aspect a high level of ownership of the strategy is observed, so that it is reasonable to expect that the strategy will be properly implemented) and its acceptance / backing by regional and national authorities. At the present stage, as reported, the authorities support the strategy; their continuous support even during the implementation of the strategy will be crucial for the reaching of its effectiveness.  
The effectiveness of this project component shall be assessed a few months after the beginning of the implementation of the strategy.
- The expectations from training emerging during the in-country mission fit with the agenda of the planned sessions. While the competencies of the selected consultants and the quality of the training material allow the prediction of a series of successful training sessions, the effectiveness of this component shall be assessed in a few months time, taking into consideration the degree of implementation of the recommendations from the training.

#### 5) *Impact*

Because of the present stage of the project, no indications of impact can be looked for.

#### 6) *Coordination with other donors*

The Vojvodina Investment Promotion Fund is beneficiary of two further projects of assistance; one financed by MIGA (the customisation of the standard MIGA's Investment online toolkit, translated into Serbian and targeted to municipalities) and a further activity financed by OECD (a feasibility study for business incubators).

The project did not allocate efforts in coordinating with them, nor did the project documents mention them; at a first sight this seems justified by the different focus of the three projects. However, some attention towards the proper assessment of this aspect by the project team would have been appropriate. Two further FDI-related projects were financed by FIAS in 2004, nationwide, but they were not mentioned in the planning documents.

During the drafting of the strategy the Consultants largely used the findings of a previous sector study of GTZ.

#### 7) *Catalytic effect of the assistance*

No attention has been given insofar by the project staff to the purpose of attracting further assistance after the completion of this project, nor have specific scouting activities been scheduled at the time being. This is the right time to plan these activities, as the catalytic effect is one of the characteristics of the QRW assistance.

Further assistance is asked by the VIP Fund in terms of tutorship / twinning during the implementation of the strategy and of the training indications; this could be an area for catalysing the assistance of further donors.

<sup>23</sup> No evidence was available at the time of the evaluation on the component 2 of the project.



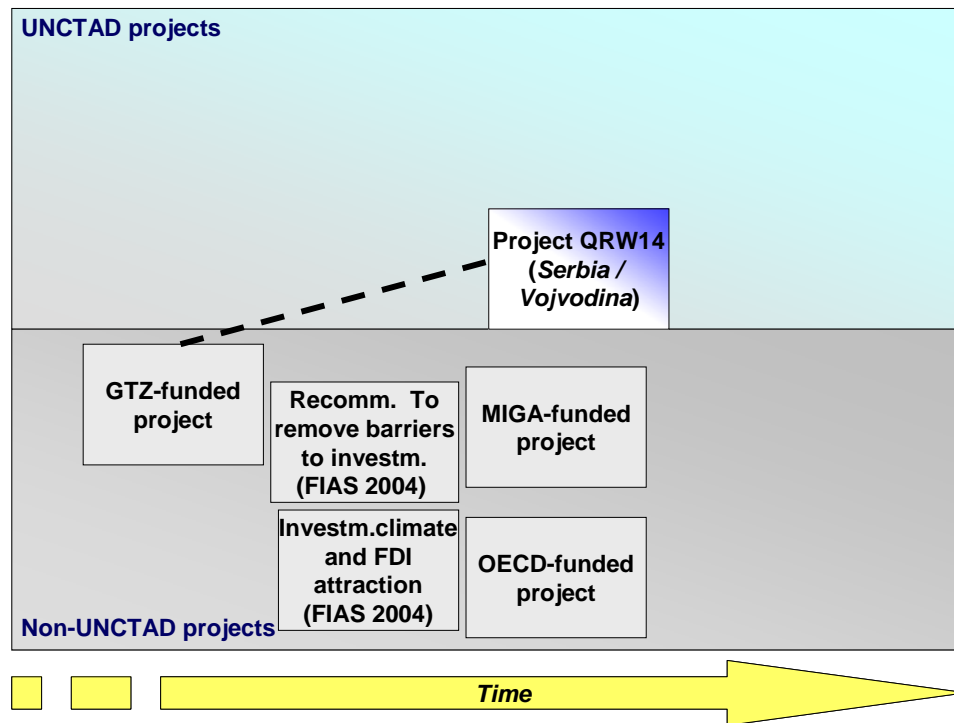


Figure 20 – QRW14 / Project synergies table

## 10 Annex B / The Logical Framework Approach and the Logframe analysis.

The present section aims to provide the reader with a quick overview of the Logical Framework Approach, which has been suggested in the main text of the report as a tool to improve project design, and to facilitate monitoring and evaluation.

*The logical framework approach to project planning was first adopted by USAID in the 1970s, but its origin in the private sector can be traced back to the 1950s; since then, it has evolved considerably, and has now been adopted by several bilateral and multilateral donors throughout the world<sup>24</sup>.*

*The Logical Framework Approach (LFA) is a seven-step working method for project design, which includes Participation analysis, Problem analysis, Objective analysis, Strategy analysis, Project elements, Assumptions, Indicators. The final output of the process is a Logical Framework Matrix (LogFrame). A LogFrame is an easy-to-read summary of the planning of a project, emphasizing the links between its main components in a coherent way. Links are organised horizontally and hierarchically. Used correctly, the process leading to the production of a LogFrame provides a sound mechanism for developing a project concept into a comprehensive project design document. Used improperly, a LogFrame serves to justify a posteriori a bad project planning exercise.*

*LogFrames, which are powerful project management tools, provide the basis for monitoring the project and evaluating its relevance, effectiveness, impact and sustainability.*

*Some of their sections are adaptable, allowing the refocusing of the project design and introducing new conditionalities<sup>25</sup>.*

The structure of LogFrames adopted by different donors can differ in some details, but basically the following grid can be taken as an example of what a LogFrame is.

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<sup>24</sup> Among them we quote WB, UNDP, UNEP, EC, OECD, SIDA, NORAD, DFID, AUSAID, GTZ and many others.

<sup>25</sup> There is a huge bibliography available on Logical Framework Approach and the Logical Framework Matrix. Because of the specific focus of UNCTAD ASIT we quote the following free handbooks: NORAD, The Logical Framework Approach, 4<sup>th</sup> edition, 1999 ISBN 82-7548-160-0 (it can be ordered at [http://www.norad.no/default.asp?V\\_ITEM\\_ID=2314](http://www.norad.no/default.asp?V_ITEM_ID=2314)); DANIDA, Logical Framework Approach, a flexible tool for participatory development, 1996 (it can be ordered at [http://www.um.dk/da/servicemenu/Publikationer/?wbc\\_purpose=Bas](http://www.um.dk/da/servicemenu/Publikationer/?wbc_purpose=Bas)); EuropeAid, Project Cycle Management Guidelines, March 2004 (it can be downloaded at [http://europa.eu.int/comm/europeaid/qsm/project\\_en.htm](http://europa.eu.int/comm/europeaid/qsm/project_en.htm)); AusAid, AusGuide - A Guide to Program Management (it can be downloaded at <http://www.ausaid.gov.au/ausguide/default.cfm>)

Project Description	Indicators (OVIs)	Sources of Verification	Assumptions (conditionalities)
<b>Overall Objective</b> – Contribution to policy or programme objectives (impact)	How the OO is to be measured including Quantity, Quality, Time?	How will the information be collected, when and by whom?	
<b>Purpose</b> – Direct benefits to the target group(s)	How the Purpose is to be measured including Quantity, Quality, Time?	As above	If the Purpose is achieved, what assumptions must hold true to achieve the OO?
<b>Results</b> – Tangible products or services delivered by the project	How the Results are to be measured including Quantity, Quality, Time?	As above	If Results are achieved, what assumptions must hold true to achieve the Purpose?
<b>Activities</b> – Tasks that have to be undertaken to deliver the desired results	How the Activities are to be measured including Quantity, Quality, Time?	As above	If Activities are completed, what assumptions must hold true to deliver results?

**Figure 21 - A typical LogFrame structure**

**In general, a LogFrame matrix has four columns and four or five rows, depending on the hierarchical levels needed to explain the means-end relationship of the project. In the example of**

Figure 21 a “four \* four” structure has been adopted, which respects the four levels of analysis conducted for some of the most recent QRW projects.

The LogFrame possesses both a vertical and a horizontal logic:

- The **vertical logic** (or **intervention logic**) identifies what the project plans to do, clarifies the causal relationships between different hierarchical levels of the project (activities to results, results to purpose, purpose to overall objective), and specifies conditionalities. Conditionalities are assumptions, uncertainties, external factors beyond the project management control, which can have an impact on the project.
- The **horizontal logic** defines how project objectives specified for each of its hierarchical levels can be measured, and the sources of verification.

A logframe has to be read from the bottom up, from right to left, following the path represented in Figure 22.

Project Description	Indicators (OVIs)	Sources of Verification	Assumptions (conditionalities)
<b>Overall Objective</b> – Contribution to policy or programme objectives (impact)	How the OO is to be measured including Quantity, Quality, Time?	How will the information be collected when and by whom?	
<b>Purpose</b> – Direct benefits to the target group(s)	How the Purpose is to be measured including Quantity, Quality, Time?	As above	If the Purpose is achieved, what assumptions must hold true to achieve the OO?
<b>Results</b> – Tangible products or services delivered by the project	How the Results are to be measured including Quantity, Quality, Time?	As above	If Results are achieved, what assumptions must hold true to achieve the Purpose?
<b>Activities</b> – Tasks that have to be undertaken to deliver the desired results	How the Activities are to be measured including Quantity, Quality, Time?	As above	If Activities are completed, what assumptions must hold true to deliver results?

Figure 22 – Reading path of a LogFrame

Adopting this reading path, the hierarchy of objectives can be expressed in the following if-then terms:

- If the activities are undertaken and assumptions hold true, then results will be produced;
- If results are produced and assumptions hold true, then the purpose will be achieved; and
- If the purpose is achieved and assumptions hold true, then this should contribute to the reaching of the overall objective.

### 10.1 Advantages of the adoption of a LFA

The LFA is an excellent support to project planning, management, monitoring and evaluation, and should be adopted since the earliest stages of a project.

- It allows a homogenous planning approach by those called to structure and define a project idea;
- It supports the setting up of a risk assessment and management plan;
- It facilitates the communication with Donors. The LogFrame is a language spoken or understood by the whole Donor community.
- The writing of an accurate LogFrame facilitates the assessment of relevance of each project. If properly formulated, the vertical logic emerging from the first column is an excellent instrument allowing the understanding of the relations between activities-results-purpose-overall objectives, and therefore to assess relevance. Not only. A project idea can be fully relevant to the overall objectives of the strategy adopted, but the analysis of conditionalities could be an advice (or should be an advice) to consider it as not feasible. This is yet another factor that should be taken in consideration when assessing relevance.
- It has positive consequences on the possibility to assess effectiveness. To this scope, Indicators, Sources of Verification and Conditionalities formulated at

the level of Project Purpose and (to a lesser extent) Project Results; and the documented steps leading to their formulation will provide an important frame of reference.

- It has positive consequences on the possibility to assess impact of a project. To this scope, Indicators, Sources of Verification and Conditionalities formulated at the level of Overall Objectives and (to a lesser extent) Project Purpose; and the documented steps leading to their formulation will provide an important frame of reference.

## 11 Annex C / List of individuals interviewed and met

The list below reports the names and functions of all individuals interviewed face-to-face, through telephone, and met within the remit of the present evaluation.

It is in ascending alphabetical order, per organisation / family name.

<b>Family name, First name</b>	<b>Organisation</b>	<b>Position</b>
Steinlechner, Richard A.	AN-COR-TEK, the business development company	Managing Director (QRW14)
Popova, Tanya	Bulgarian ICT Cluster	Executive Director (QRW07)
Salinas Lovón, Fausto	Camara de Comercio, Industria, Servicios, Turismo y de la Producción del Cusco	Presidente (QRW13)
Camacho, Edna	CINDE – Costa Rica	Directora (QRW03)
Ribero, José	Comunidad Andina, Secretaria General	Coordinador (QRW01 and QRW13)
Escalante, Luis Diego	Costa Rica – United States of America Foundation for Cooperation	President Board of Directors (QRW03)
Faith, Hermann L.	Costa Rica – United States of America Foundation for Cooperation	Executive Director (QRW03)
Bright, Barry	CSES – Centre for Strategy & Evaluation services	Associate Partner (QRW14)
Smit, Jan	CSES – Centre for Strategy & Evaluation services	Associate Partner (QRW14)
Lütticken, Florian	European Union – Delegation to Costa Rica and Panamá	Economy and Cooperation expert (QRW03)
Hagspiel, Hermann	European Union Delegation to Bulgaria	Officer, Private Sector Development and Banking (QRW07)
Cuellar Huayta, Jorge Aguiles	Gobierno Regional del Cusco, Agencia Regional de Desarrollo Economico	Economista / Director (QRW13)
Llanos Artaga, Juan Uriel	Gobierno Regional del Cusco, Oficina de Cooperación Tecnica Internacional	Director (QRW13)
Gregovic, Stevan	IFC / PEP-SE	Project Manager (QRW14)
Paine, Alexander	IFC / PEP-SE	Director (QRW07, QRW14)
Cori Castro, Wilfredo	Instituto de Investigación Universidad y Región de la Universidad Nacional de San Antonio Abad del Cusco	Former Director, Professor at the Department of Economy (QRW13)
Michailov, Ludmil	InvestBulgaria Agency	Director (QRW07)
Nikolov, Dimitar	InvestBulgaria Agency	Director, Marketing services (QRW07)
Al-Asfar, Jamil	Jordan Investment Board	Director of Studies & Research Department (QRW12)
Al'Ali, Jamal	Jordan Natural Resources Authority	Head / Investment and International Cooperation (QRW12)
Alzyoud, Mousa A.	Jordan Natural Resources Authority	Head / Petroleum (QRW12)
Tomova, Delyana	Lawyer	(QRW07)
Khreisat, Azmi Al-Said	Ministry of Energy and Mineral Resources	Minister (QRW12)
Mahasneh, Kholuod	Ministry of Energy and Mineral Resources	Advisor to the Minister (QRW12)
Rodriguez Duran,	Ministry of Foreign Trade – Costa Rica	Investment Director

Family name, First name	Organisation	Position
Marvin		(QRW03)
Donayre Zarate, Marco A.	Oficina Ejecutiva de Promocion Economica, Ministerio de Relaciones Exteriores - Peru	Economista, Direccion de Promocion de Inversiones y Desarollo (QRW13)
Lopez Bravo, Marcela	Oficina Ejecutiva de Promocion Economica, Ministerio de Relaciones Exteriores - Peru	Embajadora, Directora Ejecutiva (QRW13)
Al Hussein, Hussam A.G.	Permanent Mission of Jordan to Geneva	First Secretary (QRW12)
Herrera, Carlos A.	ProInversión, Agencia de Promoción de la Inversión Privada - Peru	Jefe de Atención al Inversionista (QRW13)
Falconí, Enrique S.	Promocion de Inversiones y Proyectos de Desarrollo, Ministerio de Relaciones Exteriores - Peru	Ministro, Director (QRW13)
Pishtovkoleva, Elena	Republic of Bulgaria, Ministry of Economy and Energy	Director, Investment Policy Directorate (QRW07)
Simić, Tihomir	Republic of Serbia – Autonomous Province of Vojvodina,	Vice-President of the Executive Council (QRW14)
Stanković, Dragana	Republic of Serbia, Ministry of International Economic Relations, Department for Foreign Investments	Adviser (QRW14)
Minchev, Stefan	RIVAS consulting	Member of the QRW07 team
Popgancheva, Lilia	RIVAS consulting	Director (QRW07)
Shishkova, Olga	RIVAS consulting	Member of the QRW07 team
Kuriger, Janine	SECO / COSUDE - Peru	Directora Residente Adjunta (QRW13 and QRW01)
Knecht, Thomas	SECO, Bern	Economic Development Cooperation, Investment Promotion, Deputy Head of Division
Milivojević, Radmila	Serbian Chamber of Commerce	Vice President (QRW14)
Pejčić, Dragan	SIEPA – Serbian Investment & Export Promotion Agency	Marketing and Research Advisor (QRW14)
Yovkova, Iskra	Sofica	Director, Business Development (QRW07)
Adachi, Kiyoshi	UNCTAD, Geneva	DITE
Grozel, Frank	UNCTAD, Geneva	DITE
Guerra, Natalia	UNCTAD, Geneva	Associate Economic Affairs Officer, DITE
Hamdani, Khalil	UNCTAD, Geneva	Division on Investment, Technology and Enterprise Development, Head
Ho, Yuen Ching	UNCTAD, Geneva	Evaluation and planning unit
Igarashi, Masahiro	UNCTAD, Geneva	Evaluation and planning unit, Chief
Pankov, Vladimir	UNCTAD, Geneva	Economic Affairs Officers, DITE
Rodde, Jean Philippe	UNCTAD, Geneva	DITE
Stanovic, Marko	UNCTAD, Geneva	Insurance Industries Programme, Deputy Head
Benabbes Taarji, Nazha	UNCTAD, Geneva	Investment Promotion Section, DITE, Chief
Tortora, Manuela	UNCTAD, Geneva	Technical Cooperation Service,

<b>Family name, First name</b>	<b>Organisation</b>	<b>Position</b>
		Chief
Wessendorp, Paul	UNCTAD, Geneva	DITE
Villafuerte Pezo, Anna Maria	Universidad Nacional de San Antonio Abad del Cusco / Colegio de Economista de Cusco	Former Director Colegio Economistas / Professor at the Department of Economy (QRW13)
Bugarski, Branislav	VIP – Vojvodina Investment Promotion Fund	CEO – Director (QRW14)
Stojkov, Aleksandar	VIP – Vojvodina Investment Promotion Fund	Deputy Director (QRW14)