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CARIBBEAN DEVELOPMENT BANK



EVALUATION REPORT

**CORPORATE PROCESS REVIEW OF MANAGING FOR DEVELOPMENT RESULTS
IN THE CARIBBEAN DEVELOPMENT BANK
WITH MANAGEMENT RESPONSE – APPENDIX 1**

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**OFFICE OF INDEPENDENT EVALUATION
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Corporate Process Review of Managing for Development Results in the Caribbean Development Bank

Final Report

September 2021



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A number of Board Directors and staff of project implementing agencies gave willingly of their time to be interviewed in the course of the review.

From OIE, Serena Rossignoli contributed to the design of the review, and to quality assurance of deliverables at each stage. Denise Padmore coordinated secondary data inputs and managed all evaluation logistics.

James Melanson
Head, Office of Independent Evaluation
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Executive Summary

The Caribbean Development Bank (CDB) formally embraced Managing for Development Results (MfDR) in 2000 and over the past two decades has increased attention to and investment in MfDR, including the adoption of MfDR Action Plans, independent reviews of its MfDR agenda, the development of guidelines, tools and training programmes, and the establishment of the Development Effectiveness Committee.

The objective of this Corporate Process Review was to examine the current state of MfDR practice in the Bank and the degree to which it contributes to improved management decision-making and development effectiveness. The review focused on the period 2015-2020, aligned with CDB's current and previous strategic planning periods (2015-2019, 2020-2024) and with the current and previous CDB MfDR Action Plans (2016-2019, 2020-2024).

The intended audience is the CDB Board of Directors, CDB staff and management, the Development Effectiveness Committee and the Transformational Change and Business Process Review team at CDB.

METHODOLOGY

The overall approach to the review was theory driven. The review team developed a high-level theory of change (ToC) for MfDR that was tested with CDB stakeholders and revised during the inception phase. The fundamental premise of MfDR is that “IF” CDB makes MfDR a strategic priority, builds the necessary infrastructure, systems, capacity, and incentives and uses results information for decision-making and learning, “THEN” CDB contributions to development results will improve and internal and external accountability will increase. CDB MfDR practice is defined as the overarching unit of analysis for the Review.

The Review was guided by a Review Matrix that organised the key questions along four dimensions of MfDR practice: CDB's internal MfDR context; the external environment for CDB's MfDR practice, including Borrowing Member Countries (BMCs), Implementing Agencies and other multilateral development banks (MDBs); CDB MfDR capacities; and CDB MfDR performance.

The analysis of CDB MfDR practice covered four levels: corporate, project, sector, and country. The primary focus was the project level, which included an in-depth project-level review from project design to completion, and CDB corporate results processes (corporate strategy, results monitoring, and results reporting). The review included a total of 42 per cent (%) of projects approved between 1 January 2015 and 30 October 2020 that met the inclusion criteria¹ for the review, based on documentation available for the different stages of project cycle.

The Review used a mixed methods approach which allowed for triangulation of data from a variety of sources, thus strengthening the reliability of data and increasing the validity of findings and recommendations. The review team conducted a document review, project-level review, interviews and focus group discussions with 52 CDB internal and external stakeholders (17 women, 35 men) and a survey of CDB Operations staff with a response rate of 52%. The review team held two sessions with the Development Effectiveness Committee (DEC) to obtain their feedback at the inception stage, and on the preliminary findings and areas of recommendation.

¹ TAs under USD1 million, regional projects, projects without a results framework, and PBLs assessed in the 2017 Evaluation of Policy-Based Operations and 2019 Review of CDB's Policy-Based Lending to the OECS were excluded from the project universe.

FINDINGS

CDB External MfDR Context

Documents and stakeholder consultations highlight how countries in the region continue to face capacity constraints in MfDR, despite government commitments to a results agenda and various capacity building initiatives targeting BMCs. The persistent scarcity in data, weak data systems and limited human capacity for MfDR have been mentioned as key challenges. While CDB's country strategies and projects are designed to align with BMCs' national priorities, there continue to be a challenges with accurate calibration of CDB support to BMC capacities for MfDR. Over the review period, CDB has continued to provide support to BMCs to increase awareness, knowledge, and skills for MfDR through various local and regional initiatives and technical assistance (TA), but support has not always been consistent and sustainable. Feedback from external stakeholders suggests that CDB needs a clearer strategy on how it will support BMC capacity for MfDR, including in coordination with other development partners in the region.

CDB Internal MfDR Context

Over the period reviewed, CDB further developed its MfDR approach by introducing changes at the corporate level, putting in place institutional structures and processes and developing tools for staff. These changes included the establishment of the Development Effectiveness Committee, the MfDR action plans, a dedicated staff resource focused on MfDR, efforts to improve the information management systems and various training and capacity building initiatives within CDB. Consulted stakeholders acknowledge that these changes have helped CDB become more results-oriented and, on the whole, there is a better appreciation of MfDR, with greater attempts to work through the results logic for projects and recognition of the need to better track progress on results.

At the same time, there are some inconsistencies in the relative emphasis given to development results in communications and accountability frameworks. Interviews and focus group data suggest that messaging from senior management and the Board of Directors focuses more on the *means* for achieving development results, using disbursement figures as a proxy. This suggests that demand for results information and efforts to incentivise a focus on development results could be strengthened in the Bank, including in staff performance management agreements.

CDB MfDR Capacity

Strategies and Systems for MfDR: The CDB MfDR Action Plan was intended as a key tool in defining and driving the Bank's MfDR agenda, but there have been constraints in its implementation and coordination across departments and in its visibility among CDB staff. CDB has improved the overall quality of results frameworks (RFs) at project, country, sector and corporate levels. Shortcomings are however still observed in the appropriate definition of results (level and scope) and SMART indicators. At project level, the review of 39 (or 42% of) projects approved between 2015 and 2020 shows that these shortcomings apply to investment projects and TA, as well as to policy-based loans (e.g., in terms of the varying quality of prior actions that do not always provide a foundation and a clear path to achieving higher-level outcomes). CDB structures and processes for quality control are in place for projects, country strategies and sector results frameworks but have not been fully institutionalised. Staff consulted note that the design and use of formal quality check mechanisms could be further reinforced given that there are different understandings of what constitutes a good results framework within the Bank. The CDB is aware of gaps in project and country level quality assurance and intends to strengthen these processes. While country strategies are generally aligned with the overall corporate strategic objectives, the majority of results frameworks in the sector policies reviewed have few overlapping indicators across the different levels of the corporate RF. The Climate

Resilience Strategy is an exception as it is mainstreamed into a number of sectors and indicators have been added to the new Strategic Plan. References are made to sector and country strategies in project appraisal documents, but there is usually no specific reference to which of those objectives the project will contribute to.

Staff and Management Capacity to support MfDR: CDB staff have developed their capacity through training, peer-to-peer support and various guidelines and tools. Focus groups and interviewees point out that certain staff do have a solid understanding of MfDR and are key resources for others as “results champions.” However, the lack of a sustained and systematic approach to staff capacity building for MfDR, along with operations staff turnover and limited dedicated staff time for MfDR support, have led to MfDR capacity gaps.

Quality of CDB Results Information: CDB information management systems and reporting produce results information that is not always timely and complete, which has implications for use. Current approaches to monitoring and reporting (at project, sector, country and corporate level) lead to gaps in results information. Corporate reports (DER, ARPP, SDF reports) are intended as accountability and decision-making tools highlighting CDB’s achievements and operational lessons, yet have inherent gaps related to CDB’s assessment of development effectiveness and a more comprehensive results accounting. For instance, the DER and ARPP currently do not cover TA projects of less than USD 1 million, which do not require a PCR. CDB does not require regular reporting for sector strategies. Periodic OIE-managed thematic/sector evaluations are the main source of information on progress on the implementation of sector policies and strategies. At country level, CDB intends to pursue more regular and rigorous monitoring as part of renewed efforts to complete the country strategy cycle, as required in the OPPM, including the formal “closing” of a country strategy cycle through Country Strategy Completion Reports. This was not yet evident however during the evaluation review period. Project-level monitoring and reporting (PSRs, PCRs) face persistent challenges in terms of incomplete documentation, limited evidence on results, and insufficient attention to qualitative project components. CDB’s current information management systems are not conducive to efficient and effective results management – a challenge well acknowledged as the organisation is in the process of transitioning to the new OP365.

CONCLUSIONS

Over the past decade, CDB has put in place many MfDR tools and approaches that are increasingly in line with other MDBs. These changes have resulted in incremental improvements over time in its strategies, systems, processes, tools, staff capacities and reporting at different levels of MfDR practice (corporate, country, sector, and project). Most notably, CDB has made continued improvement in the indicators of the corporate RMF and demonstrated a sustained commitment to regular reporting through the DER and ARPP at the corporate level.

These changes have yet to come together to provide a comprehensive and integrated MfDR system. This is likely the result of fluctuating CDB investment in MfDR and the fact that some of the tools are not (yet) fit-for-purpose (e.g. management information systems).

At corporate level, CDB has demonstrated continued commitment to transparency and accountability to BMCs, its partners, and other stakeholders, as illustrated through its corporate reporting. The Review also identified examples of how CDB engages clients in results-focused discussions and workshops at the project level, and in planning and reviewing progress on country strategies. It is nonetheless possible to have more consistent and deeper engagement with clients not only at the planning stage (in the design of the RMF) but also during the supervision process and at completion. With a relative emphasis on external accountability, the demand for results information for internal decision-making, learning and continuous improvement has been less evident. The Bank’s efforts to improve the quality of new loans, grants, and country strategies, new

Level 3 indicators in the corporate RMF, and efforts to improve Mid-Term and Completion Review processes in country strategy cycles, represent steps in the right direction.

The inconsistent demand and use of results information by CDB management and staff can in some part be attributed to technical and capacity issues, including limited staff resources for dedicated attention to results formulation and monitoring, the challenges of linking results across levels, and persistent gaps in data. Yet, it is also indicative of a limited expressed demand for results information in BMCs and by the CDB Board of Directors. Institutionally, there has not been a high-level dedicated “results committee” in the Bank and in recent years the primary focus has been on disbursements.

Overall, while improvements have been made, the CDB’s MfDR practices at corporate, country, sector and project levels do not yet provide a clear picture of the Bank’s contribution to development results on the ground given the challenge of data scarcity on higher-level results, and measurement systems that focus primarily on output level (where data is more readily available). It is important to note that this is a challenge faced by other MDBs as well, including those with a much greater resource base. Strengthening CDB’s outcome orientation and a clear demand from senior leaders and the Board for results information will be key in building CDB’s “results culture” moving forward.

RECOMMENDATIONS

The following recommendations outline the key areas that CDB will need to pay attention to, and invest in, in order to ensure that MfDR plays a more instrumental and effective role in supporting overall institutional performance. The recommendations aim to strengthen or build on what has been put in place, provide suggestions for prioritization, and identify areas where gaps can be filled.

Recommendation 1: CDB Senior Management should reinforce the MfDR Agenda.

The current context provides an opportunity for CDB to strengthen its approach to MfDR. The Bank has just completed 50 years of its development mission and is in the early stage of its 2020-2024 Strategic Plan which stresses an integrated approach to development. The COVID-19 pandemic reinforces fiscal, debt and social pressures, making the need to demonstrate strong results management and development gains greater than ever.

- a) **Senior leadership and the Board of Directors should emphasize the centrality of MfDR in CDB’s management practice, including in the Bank’s Transformation Agenda and efforts towards continuous improvement.** Part of this effort is linked to external and internal communications (see Recommendation 5). Senior management interest and enthusiasm will enable a more visible MfDR culture.
- b) In the same way that Loans Committee raises the profile of approvals and “Team Implement” gives importance to implementation and disbursement, **CDB should consider how to reinforce its institutional arrangements for ensuring consistent senior leadership attention to the Bank’s contributions to results.** At country level, this could be via Country Committees (with internal stakeholders) and Country Portfolio Reviews (with external stakeholders). At a corporate level, this could be through special sessions of the Loans Committee (or a similarly constructed senior committee), which would focus on results of investments (including through formal review of PCRs).
- c) **Formal and informal incentives (including recognition through special awards) for middle management and staff should be used more consistently** to bolster internal messaging on the importance of MfDR.
- d) **Board agendas and reports should demonstrate a greater emphasis on the Bank’s outcome orientation.**

Recommendation 2: CDB should invest more consistently in strengthening internal Bank capacity in MfDR.

There is still work to be done to improve consistency in results frameworks at different levels in CDB, continuously upgrade the MfDR skills base of staff, and populate and use information management systems. CDB needs to reconsider its allocation and use of resources to build internal MfDR capacity on a sustained basis.

- a) **CDB should increase level of effort available for the results advisory function in the Vice Presidency of Operations** so that it can more fully serve both the internal quality assurance function for operations that is provided (often by larger units/teams) in other Banks, along with a help desk function on results-based management. This function should also update guidance and the repository of MfDR tools for staff.
- b) **CDB should develop a systematic approach to staff capacity development** that includes MfDR training as part of its pre- and on-boarding of staff. Systematic introduction of E-learning and MfDR self-certification tools would be one way to provide continuity in training, sustain interest, and

upgrade staff knowledge. CDB staff in operational divisions with demonstrated and certified experience in this area could be recognised as official results focal points and be part of the internal “help desk” network to complement and liaise with the Results Adviser.

- c) **CDB should capitalize on the shift to OP 365 to improve results supervision** (monitoring) of both projects and country strategies. This would include more accurately capturing results and indicator data on an ongoing basis and providing some room for narrative reporting on qualitative dimensions of progress. Results management guidelines and quality assurance (QA) tools should be readily accessible in OP 365, which is also expected to create useful dashboards for management. Dashboards should be tailored to provide a comprehensive overview of results information at all stages of the project cycle: design, start-up, implementation, supervision, and completion.

Recommendation 3: CDB should continue to strengthen the results architecture and measurement systems at different levels in the organisation.

- a) Project level: As noted above, CDB would benefit from a greater level of effort (staff time) to QA and harmonisation of approaches to results frameworks for individual operations. It would contribute to ensuring that outputs and outcomes are appropriately defined in terms of their vertical logic and that the indicators at output and outcome levels are valid (i.e. SMART) to measure progress towards results. In addition, CDB will need to periodically **update and enhance the guidance on MfDR** including with focus on certain types of operations (e.g. PBLs). **Requiring supervision and completion reporting for all TAs, not just those larger than USD 1 million** (and certainly for those providing capacity building and knowledge products), would also ensure a more complete picture of CDB results. **Attention should also be given to improving results information coming from implementing agency-generated progress reports as well as CDB’s project supervision activities**, including portfolio review missions and back-to-office reports. Improvements in CDB’s systems and procedures should be communicated to implementing agencies and when possible, pertinent elements such as updated internal guidelines and key lessons learnt shared with them in a timely fashion.
- b) Sector level: The number of sector strategies has grown over time. Given the absence of dedicated resources and mechanisms for regular sector-level monitoring, **CDB should revisit expectations of the results frameworks of sector strategies**. In line with other MDBs, the following options could be considered: either eliminate the requirement for results frameworks in sector strategies (e.g., IDB sector strategies primarily serve as guidance documents and do not include results frameworks) or maintain them but waive expectations for regular monitoring (e.g., AsDB does not have a requirement for regular monitoring of sector strategies). Sector RFs could instead be used as the basis for periodic evaluations of the Bank’s portfolio in a particular sector/thematic area. If results frameworks are maintained, then CDB should make sure OP365 provides for coding of projects against strategies, so that results can be readily identified and rolled up at the sector/thematic level.
- c) Country level: CDB has recently adopted a revised approach to its Country Engagement Strategies (CESs), promising improved use of the country strategy as a corporate management tool and more sustained attention to results achievement at the country level. More frequent results dialogue with BMCs should provide an entry point for discussing how all aspects of CDB’s support (policy advice, technical assistance, PBLs, investment projects) are performing. The Bank **should undertake a self-assessment of the extent to which this new CES approach has improved its client engagement and results management, towards the end of the current Strategic Planning period**.
- d) Corporate Results Monitoring and Reporting: For its 2020-2024 Strategic Plan, CDB revisited and streamlined its Corporate RMF, bringing it more in line with emerging practice at other MDBs. Going forward, as OP365 promises to improve data capture and reporting on results, the Bank **should**

seek further opportunities to streamline its corporate indicators and tighten vertical alignment of its project to corporate results architecture. Results focal points (if considered) and the Results Adviser can play a role in this. The more corporate results reporting (an outward facing activity) can draw on and complement ongoing project results management (a necessary internal activity), the more staff will recognise and contribute to its value. In addition, further **consideration should be given to how implementation of lessons learned and recommendations from the ARPP and DER will be tracked and reported.** Utilizing the existing process whereby the Oversight and Assurance Committee tracks progress on recommendations that arise from independent evaluations, would be an obvious option for doing so.

Recommendation 4: CDB should define a longer-term role and strategy for strengthening BMC capacity for MfDR, based on needs assessment and in coordination with other development partners.

CDB should continue to focus on building capacity in countries, particularly around data capture and analysis. Although CDB has offered MfDR training to BMC public sector staff in the past, there is at present no clearly articulated strategy for doing so going forward. As also recommended by OIE's evaluation of Technical Assistance, a longer-term programmatic approach is required to address individual and institutional capacity shortcomings, as well as data challenges. Among others, such an approach could contribute to addressing implementation shortfalls for Bank funded projects in BMCs.

Recommendation 5: CDB Senior Management should strengthen external and internal communications on development results.

Bank staff have expressed demand for more information and discussion about results and, among others, how the Bank is addressing issues raised in the DER. There is room to improve internal communication on these topics. External communication is increasingly important in order to demonstrate how the Bank makes a difference in the BMCs. This will be important for both BMCs and the non-Borrowing member countries, who need to report on how taxpayer contributions make a difference in the region.

Acronyms

AsDB	Asian Development Bank
AfDB	African Development Bank
ARPP	Annual Review of the Performance of Project/Loans
BMC	Borrowing Member Country
BNTF	Basic Needs Trust Fund
CAF	Development Bank of Latin America
CDB	Caribbean Development Bank
CDRRF	Community Disaster Risk Reduction Fund
CPA	Country Poverty Assessment
CSEF	Canadian Support to the Energy Sector in the Caribbean Fund
CSP	Country Strategy Paper
CTCS	Caribbean Technological Consultancy Services
DEC	Development Effectiveness Committee
DEM	Development Effectiveness Matrix
DER	Development Effectiveness Review
GEPOS	Gender Equality Policy and Operational Strategy
ICT	Information Communications Technology
IDB	Inter-American Development Bank
IR	Inception Report
M&E	Monitoring and Evaluation
MDB	Multilateral Development Bank
MfDR	Managing for Development Results
MOPAN	Multilateral Organisation Performance Assessment Network
NGO	Non-Governmental Organisation

OECD-DAC	Organisation for Economic Co-operation and Development - Development Assistance Committee
OIE	Office of Independent Evaluation
OP365	CDB's new cloud-based customer relationship management system
PBL	Policy-based loan
PCR	Project Completion Report
PCVR	Project Completion Validation Report
PPAM/PCM	Public Policy Analysis and Management and Project Cycle Management Training Programme
PPMS	Project Performance Management System
PRISM	Performance of Routine Information System Management
RBM	Results-Based Management
RMF	Results Monitoring Framework
SDF	Special Development Fund
TA	Technical Assistance
ToC	Theory of Change
TOR	Terms of Reference
UNEG	United Nations Evaluation Group

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1 Introduction

1. According to the Terms of Reference (Appendix 1), the objective of this Corporate Process Review is to examine the current state of MfDR practice in the Bank and the degree to which it contributes to improved management decision-making and development effectiveness.

2. The Review focused on the period 2015-2020, aligned with CDB's current and previous strategic planning periods (2015-2019, 2020-2024) and with the current and previous CDB MfDR Action Plans (2016-2019, 2020-2024).

3. The intended Review audience is the CDB Board of Directors, CDB staff and management, the Development Effectiveness Committee and the Transformational Change and Business Process Review team at CDB.

BACKGROUND ON MFDR

4. Improving development outcomes is a shared responsibility of CARICOM countries and their development partners including CDB, the private sector, civil society, and beneficiaries. Given the economic, social, and environmental challenges, it is critical that CDB seeks to maximise every dollar spent in assisting its Borrowing Members Countries (BMCs) to meet their development goals and global commitments, including the 2030 Agenda, and transforming the lives of Caribbean citizens.

5. As noted in a Corporate Strategy Division presentation on CDB's performance in 2019:

MfDR is a management strategy for national and international development institutions, and it focuses on performance by using results information (desired outputs, outcomes and impact) to guide development efforts towards clearly defined goals. MfDR also focuses on using results information to improve decision-making. In essence, MfDR provides a framework for development effectiveness that is assessing performance, learning from experience and using resources more efficiently. MfDR can be considered as a management approach and a set of tools for strategic planning and budgeting, risk management, monitoring and evaluation, reporting and learning.

6. CDB formally embraced MfDR in 2000 and its approach to MfDR has evolved over the past two decades. The Bank has increased attention to and investment in MfDR, including the adoption of MfDR Action Plans, independent reviews of its MfDR agenda, the development of guidelines, tools and training programmes, and the establishment of the Development Effectiveness Committee. The Bank is currently undertaking a Transformation programme aimed at achieving business practices that are agile, cost-efficient, responsive to client needs, and focussed on development results.

7. The Bank identifies four main stages of an effective MfDR life-cycle (see sidebar).

8. In the current context of economic downturn and the COVID-19 pandemic, CDB's mandate to support sustained structural transformation of Caribbean countries and to help them plan and cope with external shocks is more urgent than ever. This corporate process review is an important signal of CDB's interest in taking steps to

Four main stages of the MfDR life-cycle

Effective **design** of initiatives, including setting goals, establishing baselines, and agreeing on targets and strategies

Design and use of **systems, tools and processes** to monitor and evaluate whether the intended objectives are being achieved

Internal and public **communication** about performance on development results

Using results information for ongoing **learning and decision-making**

further enhance its performance in MfDR. The Review took place during a period of key internal changes at CDB, including the rollout of the Transformation Agenda and a transition in senior leadership. The Review aims to provide insights on current MfDR practice that will inform CDB's path forward.

ORGANISATION OF REPORT

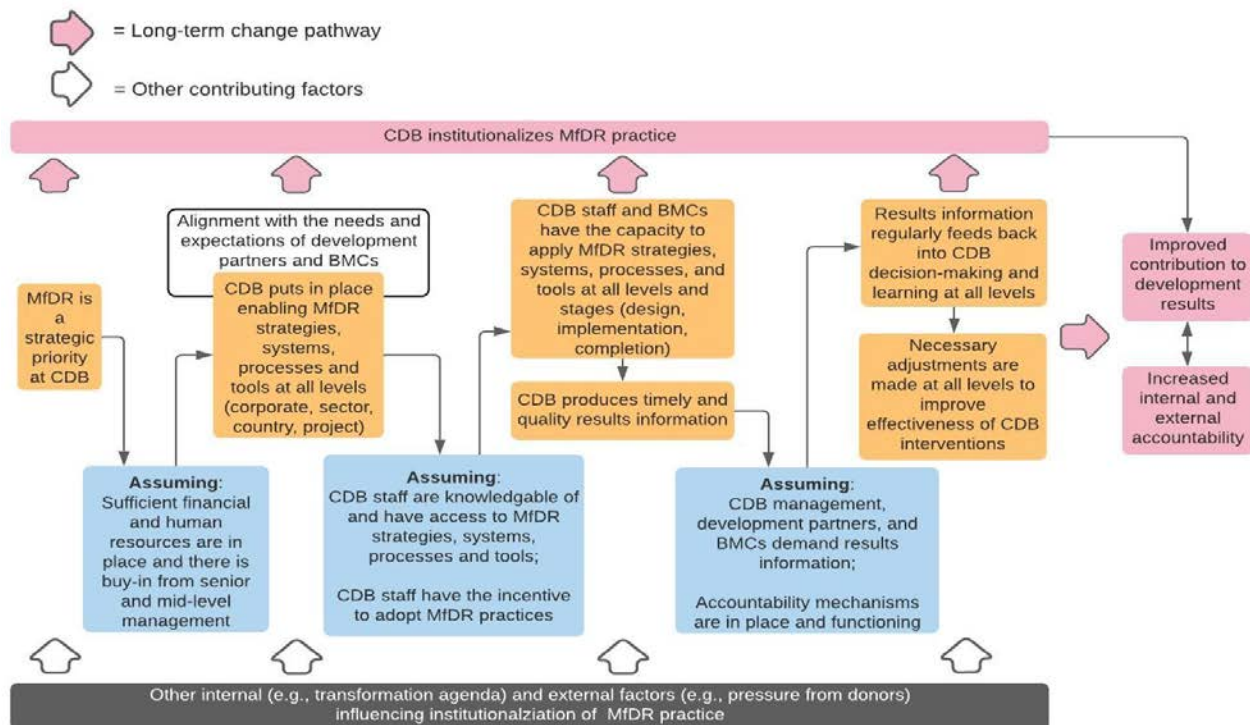
9. The report is presented in seven sections:
 - Section 1 - Introduction
 - Section 2 - Overview of the methodology for the review
 - Section 3 - External MfDR context
 - Section 4 - Internal MfDR context
 - Section 5 - CDB MfDR capacity
 - Section 6 - Emerging messages: CDB MfDR Performance
 - Section 7 - Recommendations
10. The Appendices contain the Terms of Reference, Review Matrix, and other supporting documents that are referenced in the report.

2 Methodology

2.1 Approach and Framework

11. The overall approach to the review was theory-driven. The review team drafted a high-level theory of change (ToC) for MfDR at the CDB based on the recent literature on MfDR, interviews with CDB staff and CDB documents (see Figure 2.1).² The adoption of a theory-based approach allows the Review to build a cumulative picture of progress along a change pathway and to identify critical effects of MfDR, ingredients for success and weaknesses of the current MfDR practice. The ToC, which was tested with CDB stakeholders and revised during the inception phase, provided a basis for exploring the assumptions and the types of changes that were anticipated if CDB had institutionalized MfDR practices. The ToC focuses on CDB internal change pathways, while also acknowledging the role of BMCs in MfDR. The fundamental premise of MfDR and its contribution to operational and development effectiveness is that **IF** CDB makes MfDR a strategic priority, builds the necessary infrastructure, systems, capacity, and incentives and uses results information for decision-making and learning, **THEN** CDB contributions to development results will improve and internal and external accountability will increase. The review team used the ToC to map emerging evidence and used that evidence to test the ToC.

Figure 2.1 Theory of Change



² J. Vähämäki. 2018. Learning from Results-Based Management evaluations and reviews - Discussion paper for the OECD/ DAC Results Community workshop on 29-30 October 2018; OECD. 2017. Strengthening the Results Chain: Synthesis of case studies of results-based management by providers; J. Mayne. 2007. Challenges and Lessons in Implementing Results-Based Management.

REVIEW MATRIX

12. The review was guided by a Review Matrix (see Appendix 2) that was informed by the Terms of Reference (ToR) and consultations with OIE and CDB stakeholders during the inception phase. Data collection and analysis were structured according to the Review Matrix, which organises the key questions along four dimensions of MfDR practice: i) CDB internal MfDR context, ii) external environment for CDB's MfDR practice (including BMCs, Implementing Agencies and other MDBs), iii) CDB MfDR capacities, iv) CDB MfDR performance.

UNIT AND LEVELS OF ANALYSIS

13. **The overarching unit of analysis** for the Review was the CDB MfDR practice and its four dimensions, as shown in the table below. Each dimension is explored in an evaluative manner.³ The dimensions are assessed in various sections and findings in the report as outlined in the table below.

Table 2.1 Unit of Analysis – MfDR Practices in CDB

DIMENSION	KEY ELEMENTS	FINDINGS
CDB Internal MfDR context	CDB corporate strategy, policies, transformation agenda, culture (incentives, motivation, values)	Section 4, findings 4 and 5 Section 6
External environment for CDB's MfDR	SDF Contributors' MfDR priorities and their expectations of CDB's MfDR performance	Section 3, finding 2 Section 5, finding 9 and 10 Section 6
	BMC/CDB implementing partners' MfDR policies, priorities, and capacities	Section 3, findings 1-3
	Other MDBs' policies, priorities, best practices, lessons	Sections 4, 5, 6
CDB MfDR capacities	CDB management and staff capacities related to MfDR	Section 4, finding 5 Section 5, findings 9
	CDB systems and processes, guidelines and tools related to MfDR at project, sector, country and corporate levels	Section 5, finding 6-10
	CDB systems and processes to partner, harmonise and align MfDR with other development partners	Section 3, finding 2 and 3 Section 5, finding 9 and 10
CDB MfDR performance	Contributions of MfDR to CDB overall performance	Section 6
	Availability, completeness, utility of information on CDB results at project, sector, country and corporate levels to support decision-making and development effectiveness.	Section 5, finding 6 and 10 Section 6
	Contributions of MfDR to CDB internal and external accountability	Section 6

³ For instance, the dimensions on CDB internal and external MfDR contexts were explored in an evaluative rather than a primarily descriptive manner.

14. **Levels of analysis:** The analysis of CDB MfDR practice covered four levels: corporate, project, sector, and country. The primary focus was on MfDR at the project level (from design through to project completion) and CDB corporate results processes (corporate strategy, results monitoring framework [RMF], and results reporting). The review gave less emphasis to country strategies, given the current state of adoption of the new Country Engagement Strategy approach. The review team considered a small sample of sector strategies and explored good practice in results frameworks for sector policies and strategies across MDBs.

2.2 Data Collection Methods

15. Data for the review were collected through document review, a project-level review, stakeholder consultations, and a survey of operations staff, as described below.

DOCUMENT REVIEW

16. The team reviewed more than 250 documents, including CDB internal documents, documents of other MDBs and MfDR studies. See Appendix 3 for the list of documents reviewed. The categories of documents reviewed included:

- CDB corporate and sector strategies and policies and annual corporate reports
- Assessments, reviews and evaluations that provide insights on CDB's MfDR practices
- MfDR tools, knowledge products and training materials produced by CDB
- Knowledge products and assessments of MfDR practices of other relevant MDBs
- CDB project documentation and relevant assessments
- Country engagement and relevant assessments.

PROJECT-LEVEL REVIEW

17. An in-depth review of MfDR at the project level was conducted to shed light on the strengths and limitations of a results orientation in the CDB portfolio throughout the project cycle: at entry, implementation, and exit. The review framework, presented in Appendix 4, was based on CDB's quality checklists for review of projects at entry,⁴ the 2017 CDB guidelines for preparing and using results frameworks, and on relevant MDBs' quality criteria of other MDBs (e.g. IDB, AsDB, World Bank).⁵ The framework was tested in a small pilot and modified as required.

18. The project-level review assessed 39 CDB projects⁶ approved between 1 January 2015 and 30 October 2020 and an additional 10 project completion reports (PCRs).⁷ The review included a broad range of CDB products, including policy-based loans (PBLs), CDB loan-based and grant-based projects/technical assistance (TA) projects.

⁴ CDB 2017 Guidelines for preparing and using the results framework; CDB OIE, Quality at Entry Assessment – Guidance Questionnaire for Technical Assistance Interventions, April 2013; CDB OIE, Quality at Entry Assessment – Guidance Questionnaire for Public Sector Investment Lending, April 2013; CDB Operational Policies and Procedures Manual, 2014.

⁵ IEG, Quality of Results Frameworks in Development Policy Operations, June 2015; IDB, Development Effectiveness Framework, August 2008; ADB, Improving Project Outcomes, August 2011.

⁶ The following project documents were reviewed (to the extent available): project appraisals, project supervision reports, project completion reports.

⁷ Given that the original sample only had one project with an available PCR, the team complemented the review with 10 PCRs to strengthen the evidence on the quality of results orientation at project exit.

19. A purposeful sampling strategy was applied, using inclusion and exclusion criteria (see Table 2.2), and adjusted after the pilot. The strategy prioritised completed projects, to increase the probability that project documentation at all stages would be available, and complemented the sample with projects still in progress to ensure that a large number of sectors and countries were represented. The 10 PCRs were approved or received by OIE in 2019, 2020, 2021. The sample did not include projects with completed Project Completion Validation Reports, Immediate Response Loans, and regional projects. The detailed sampling strategy is provided in Appendix 5.

Table 2.2 Inclusion and Exclusion Criteria for Project Selection

INCLUSION CRITERIA	EXCLUSION CRITERIA
<ul style="list-style-type: none"> • Projects approved between 1 January 2015 and 30 October 2020 (completed and in progress as of October 2020) • A mix of projects funded through loans,⁸ policy-based loans⁹, TA/grants¹⁰ • A small number of projects funded through the UK Caribbean Infrastructure Partnership Fund (UKCIF) • A mix of projects in countries representing all three country groups¹¹ • A mix of projects representing a high number of sectors¹² 	<ul style="list-style-type: none"> • Smaller sized grants¹³ • Projects funded through the Basic Needs Trust fund (BNTF) and Caribbean Technological Consultancy Services (CTCS) • Regional projects • PBLs assessed in recent reviews including the 2017 Evaluation of Policy-Based Operations and 2019 Review of CDB’s Policy-Based Lending to the OECS • Projects without a results framework in place (e.g. immediate response loans)

STAKEHOLDER CONSULTATIONS

20. In the course of the review, the review team consulted a purposeful selection of 52 internal and external stakeholders (17 women, 35 men) to obtain their perspectives and insights about the questions in the Review Matrix. Stakeholders to be consulted were identified with the assistance of the OIE and CDB staff and included current and former CDB staff, country-level stakeholders, MDBs, and non-regional members. See list of stakeholders consulted in Appendix 6.

21. Interviews and focus groups were guided by protocols and conducted remotely by phone and Microsoft Teams.

22. **Interviews** were conducted with CDB external stakeholders as well as representatives from:

- four BMCs: Barbados, Haiti, Belize, Saint Lucia

⁸ These are primarily capital loans, but some projects also include loan-based TAs.

⁹ Since PBLs had been covered by recent reviews including the 2017 Evaluation of Policy-Based Operations and 2019 Review of CDB’s Policy-Based Lending to the OECS, this review focused on a select number of the most recent completed PBLs not covered in previous assessments.

¹⁰ The project-level review focused on grants above USD1 million, as documentation for grants below that is limited. In addition, the 2020 Evaluation of CDB’s Technical Assistance (in progress) covers various aspects of the design and implementation of TAs in detail.

¹¹ Group 1 = mainly recipients of OCR; Group 2 = mainly recipients of a blend of SDF and OCR; Group 3 = mainly recipients of SDF.

¹² CDB interventions cover 12 sectors: public sector management, environment and disaster risk reduction, transport and communication, energy, financial business and other services, water and sanitation, agriculture and rural development, education, social infrastructure and services, tourism, urban development and shelter, and multisector.

¹³ The project-level review excludes grants below USD1 million due to limited availability of documentation.

- four multilateral development banks (MDBs): the African Development Bank (AfDB), the Asian Development Bank (AsDB), CAF – the development bank of Latin America, the Inter-American Development Bank (IDB)
- two non-regional members: the United Kingdom and Canada.

23. **Focus groups:** The review team conducted three CDB focus groups, one with operations officers, one with portfolio managers, and one with country economists. Each group had four to five participants who were also polled on up to five questions (including multiple choice, word clouds, ranked answers) using Mentimeter. These polls provided real-time results on key questions without compromising the anonymity/confidentiality of respondents. Polling results were shared with participants to help animate the discussion and used in data analysis and reporting.

SURVEY OF OPERATIONS STAFF

24. The survey was conducted via SurveyMonkey and sent to 88 operations staff; 46 completed responses were received (response rate of 52%). The survey questionnaire incorporated some questions from the CDB’s internal staff survey from 2019, although the target group was slightly different. See Appendix 7 for the survey questionnaire and results report.

2.3 Data Analysis

25. The review team used several methods of data analysis to make evaluative judgments about data collected on the questions and indicators in the Review matrix.

- **Descriptive analysis** was used to understand and describe the MfDR context, evolution, and key features of its implementation at the CDB and more generally in selected MDBs. It was also used to summarise the key milestones over the review period, describe the CDB modus operandi (including established planning, approval, management, reporting and monitoring processes at different levels). Descriptive analysis was a first step, before moving on to more interpretative approaches.
- **Content analysis** constituted the core of the qualitative analysis. It was used to analyse and identify common trends, themes and patterns deriving from MfDR practices in relation to the review questions at different levels and to flag differences in the findings and supporting evidence emerging from data sources. Emerging issues and trends constituted the raw material for crafting preliminary observations that were subsequently refined to feed into the draft report.
- **Descriptive statistics** was used to interpret quantitative data from the project-level review, stakeholder polls and the online survey.

26. Triangulation was used to check the reliability of information and increase the quality, integrity and credibility of the review findings and conclusions. Triangulation entails comparing results from multiple data sources – document review, project-level review, interviews, focus groups, and the online survey – to confirm or refute findings. The report indicates cases where triangulation was not possible.

27. In addition to a consultation session at the inception stage, the review team conducted a validation session with the Development Effectiveness Committee (DEC), to obtain their feedback on the preliminary findings and areas of recommendation.

2.4 Limitations and Mitigation

28. As in any study, this Corporate Process Review was subject to several limitations as outlined below. Most of the limitations relate to the project-level review.

- Availability of key CDB external stakeholders (BMCs and non-regional members): Due to COVID-19 and the additional strain on people working remotely, BMC representatives at senior levels and non-regional members were not readily available. OIE supported the Review team in reaching out to relevant stakeholders, including through introductory letters and several follow-ups. To increase the pool of potential interviewees, a larger number of individuals were contacted. In total, senior BMC representatives from one out of five BMCs were interviewed and two out of four non-regional members. The Review incorporates their viewpoints throughout the report accordingly by adhering to the principle of anonymity and by triangulating with other lines of evidence.
- Availability of project documentation: Documentation for projects along the different phases of the project cycle was often incomplete. The review team used the pilot for the project-level review to identify key data gaps and implications for data analysis. The team adjusted the sample to exclude outliers and increase the number of PCRs to strengthen the evidence base on CDB's results orientation at project exit. With the support of OIE, the Review team was able to retrieve Project Supervision Reports (PSRs) for 65% of the sample of projects considered in the project-level review (or 25 out of 39 projects, including TA above USD 1 million, capital projects, grants, and PBLs), although a complete set of PSRs could be obtained for only 20% of the projects.
- Type of information: The review of documentation can shed light on the scope and quality of information but does not tell the story of "why" certain information is (not) provided (e.g. on results, supervision activities, corrective actions). Due to budgetary and time constraints, it was not possible to follow up on each project, country strategy and sector strategy reviewed in order to answer this question. However, overarching observations from the project-level review and documents review were triangulated with information obtained through interviews and focus groups discussions with CDB staff and interviews with Implementing Agencies of a small number of projects part of the project-level review sample. A stakeholder group discussion with the Development Effectiveness Committee also provided the opportunity to validate key findings.
- Quality of results and indicators: The Review did not comment on the extent to which existing results and indicators are adequately capturing the scope and potential effects of projects in different contexts, a judgment that requires expertise in different sectors and countries, nor did it assess the extent to which CDB has achieved expected results, which goes beyond the scope of this assignment. It did, however, analyse whether indicators were SMART¹⁴ and look at the quality of results information available to assess whether MfDR has contributed to improved CDB performance.

¹⁴ SMART stands for specific, measurable, achievable, relevant and time bound.

3 CDB External MfDR Context

29. An assessment of CDB's MfDR practice requires an understanding of CDB's internal context/culture and the wider regional context in which CDB operates. This first section situates CDB's MfDR agenda in the Caribbean region. CDB's external MfDR context influences CDB operations and their ability to contribute to the expected development results of BMCs. As such, the following findings speak to BMCs' MfDR capacity, how CDB's approach to MfDR relates to BMCs' needs and capacity and to what extent there is alignment between CDB and BMC MfDR needs and practices.

Finding 1: Countries in the region continue to face capacity constraints in MfDR, despite government commitments to a results agenda and various capacity building initiatives targeting BMCs.

30. A review of CDB documentation at corporate, country and project levels, and interview data, indicate that BMCs are at different stages in terms of their capacity for MfDR. There are variations in data systems, required skills and human resources, as well as the level of government awareness and demand for results.

31. Consulted stakeholders at CDB and BMCs highlight persisting limitations around the availability of data. Weak data systems have challenged BMCs' ability to gather systematic and comprehensive data, record-keeping and sharing across entities.¹⁵ Poverty assessments, which have been implemented with support from CDB in the past, have become outdated. The quality of results information in CDB project documents is also indicative of the data scarcity in the region. Project supervision and completion reports often lack data on higher-level results, in part due to the lack of completeness and timeliness of results information obtained from BMCs. Project appraisals do not consistently include baselines for outcome-level results, including sex-disaggregated data. Some stakeholders in BMCs also highlighted that the limited streamlining of M&E requirements among donors/non-regional members and insufficient information sharing between MDBs, governments and other development actors can put additional strains on the systems and resources of implementing agencies.

32. CDB and other actors have provided support for building MfDR expertise in BMCs. For example, CDB's PPAM/PCM training programme, IDB's Project Management for Results Programme¹⁶ and CAF's virtual training programme¹⁷ to strengthen public management skills of public officials working for national and subnational governments are initiatives implemented in the last decade. However, anecdotal evidence suggests BMCs have struggled to sustain expertise due to staff turn-over, limited knowledge sharing within and across institutions and institutional changes (e.g. creation of new ministries) that ensue in the aftermath

¹⁵ For example, according to stakeholders there have been missed opportunities for coordination and collaboration between Belize Social Investment Fund and Statistical Institute of Belize.

¹⁶ The IDB programme has trained over 7000 professionals (IDB employees and government personnel) in Latin America and the Caribbean since 2012. See: <https://cursos.iadb.org/en/indes-programa/gestion-proyectos-para-resultados>

¹⁷ Since 2017, CAF has offered an external virtual training programme to strengthen public management skills of public officials working for national and subnational governments. By the end of 2019, the programme had three training modalities: MOOCs (Massive Open Online Courses, ranging from sectors to PPPs, impact evaluation and project management); a virtual diploma; and university training courses. Over the course of this programme, more than 80,000 students registered in the different modalities. These are free online courses, available for anyone to enroll, designed and developed by CAF and taught by CAF officials and international experts. See CAF 2019 Annual Report.

of government changes. Prolonged delays in CDB projects¹⁸ also point to limitations in BMCs' capacity for project implementation. In interviews and focus groups, CDB staff indicated that BMCs and implementing agencies with limited MfDR capacity require significant handholding by CDB project officers. This raises questions about whether there has been an overreliance on consultants and project implementation units and insufficient focus on embedding expertise.

33. Nevertheless, compared to BMC capacity a decade ago,¹⁹ there are indications that countries have overall increased their awareness of MfDR and have made efforts to improve their ability to plan and be accountable for national development goals. The importance of RBM was recognised by CARICOM regional heads of state in 2014 in response to which the Community Council of Ministers demanded a regional RBM approach, which is currently being rolled out by the CARICOM Secretariat in collaboration with regional partners (e.g. Centres for Learning on Evaluation and Results).²⁰ The IDB-supported Latin America and the Caribbean Community of Practice on Managing for Development Results (CoPLAC-MfDR) includes various networks, including for subnational governments, the private sector, budget directors, and civil society. These and other initiatives are providing key support to BMCs in building their MfDR capacity and "results culture."

Finding 2: CDB country strategies and projects are designed to align with BMCs' national priorities. However, their calibration to country capacities for MfDR is less evident in both the design and operationalisation of CDB country strategies and projects.

34. Country strategies remain the main tool for guiding the planning of CDB-funded development initiatives and for harmonising CDB support with BMCs' national development objectives. According to the 2019 CDB cluster evaluation of country strategies in the OECS,²¹ country strategies are aligned with BMCs' national development strategies and provide a review of the country's development priorities and challenges, drawing on national development framework documents as well as relevant sectoral/thematic strategies and plans. However, that evaluation also found that stakeholders in BMCs were not consistently involved in developing the results framework at the design stage and that there was a lack of guidelines to ensure ownership and widespread awareness of country strategies in BMCs once they were approved.

35. In response to these findings, CDB has begun to revise its country strategy model, now called "Country Engagement Strategies." In its new approach piloted in Dominica and St. Lucia, the results framework is developed early in the process and in consultation with BMC counterparts so that it guides the design of the country strategy and generates a systematic and coherent perspective for all parties involved on how activities and outputs will feed into

Feedback from CDB staff

"Very often [during an appraisal mission], we go to a country and we pull the results framework together at the end of the visit. But it should actually be the starting point. There would be more focus on the results and expectations. We need to concentrate more on the beginning, walk Implementing Agencies through the results framework and the expected results."

"The Bank has at times tried to engage stakeholders in the design of results frameworks. We would dedicate a half day to look at the results framework, people tend to have [better] appreciation of what we are trying to achieve."

¹⁸ According to the 2019 ARPP, "the implementation period for most of CDB's investment projects ranges from seven to nine years (including extensions) as opposed to the expected duration of six years, as outlined in most of CDB's Project Appraisal Reports."

¹⁹ See for example, <https://publications.iadb.org/publications/english/document/Managing-for-Development-Results-Progress-and-Challenges-in-Latin-America-and-the-Caribbean.pdf>

²⁰ The CARICOM RBM initiative is currently piloted in St. Lucia, Jamaica and Dominica.

²¹ 2019 OECS Cluster Evaluation.

higher-level results.²² Given that CDB staff often operate under tight deadlines in preparing these strategies, it remains to be seen how consistently this approach will be applied.

36. At the level of operations, the project-level review found that appraisals regularly reference national development objectives and that CDB staff consult with a broad set of programme stakeholders at the design stage, including government ministries, implementing agencies and beneficiaries. However, stakeholders consulted in interviews and focus groups questioned whether results frameworks are consistently designed at the beginning of project preparation and in a collaborative and participatory manner. Projects funded by the United Kingdom Caribbean Infrastructure Partnership Fund (UKCIF) were cited as examples of where this practice has often been used.²³

37. Looking at CDB's calibration to country capacities, the 2019 OECS Cluster Evaluation noted that country strategies address financial and human resource capacity limitations, including: a) limited project planning and implementation capacity within ministries, some CSPs specifically mentioning M&E processes, coordination capacities; and b) limited institutional capacity of executing agencies (ministries, local banks, utilities), including shortcomings in legislative and regulatory frameworks, technical capacities, and financial management. While country strategies propose mitigation measures with varying levels of specificity, they are not systematic in incorporating these into the results monitoring framework (RMF) and indicative resource envelope. The review team also noticed this in the new country engagement strategies for Dominica and St. Lucia.

38. These limitations at the level of country strategies are mirrored in CDB's limited attention to MfDR capacities at project level. Based on the project-level review, project appraisals contain limited or no information on the M&E capacity of BMCs and/or implementing agencies. For example, M&E capacity issues are rarely discussed as part of risk analysis and mitigation measures or as one of the lessons learned from previous interventions. This is an important gap at the front-end of a project, given that BMCs regularly face capacity constraints in implementation and M&E as evidenced in the PCRs reviewed. Interviewed BMC stakeholders noted that the Bank's project management tracking system²⁴ is not always aligned with systems and capacity in implementing agencies and that project-level reporting/results information is not consistently shared with BMCs/implementing agencies.²⁵ Countries may also not have the incentive to align their MfDR approach with CDB and satisfy CDB MfDR requirements since there are no repercussions for failure to meet them.

Finding 3: Over the review period, CDB has shown a continued commitment to strengthening BMCs' MfDR capacity although support has not been carried out in a consistent and sustainable manner.

39. Over the review period, CDB has provided support to BMCs to increase awareness, knowledge, and skills for MfDR through various initiatives. Capacity building support was a key objective in CDB's MfDR Action Plans 2012-2019 (although it no longer appears in the current plan) and the SDF (via a set-aside for TA aimed at capacity building²⁶). Initiatives included: training in BMCs, informational seminars and annual orientation programmes for Board members, technical assistance for strengthening BMCs'

²² According to the 2018 CSP value stream mapping, the first step of the country strategy design process is the preparation of a Framework paper, followed by country engagements via an in-country mission which includes discussions on desired outcomes/outcome indicators. Post-country mission, an aide memoir is prepared and a country strategy is drafted which includes the RF. In the case of DOM and STL, the RF was prepared after the aide memoir was signed off.

²³ See, for instance, the Port Modernization Project in St. Vincent.

²⁴ CDB's information management system and reporting requirements

²⁵ The new OP365 is going to have a dedicated client platform, which aims to address some of these challenges.

²⁶ Set-asides were included in both SDF 8 and 9. The SDF 10 budget 10 was not publicly available at the time of writing.

statistics infrastructure, support and guidance to implementing agencies.²⁷ Progress and achievement of these objectives have varied. For example, CDB successfully set up the PPAM/PCM training programme, which provided face-to-face workshops and online courses to CDB staff and civil servants in 19 BMCs over about four years of implementation.²⁸ According to the 2020 PPAM/PCM evaluation, while the majority of civil servants reported a positive change in their skills and knowledge, the lack of involvement of senior officials reduced the effectiveness of the training and the opportunity to significantly enhance institutional capacity at that level.

40. CDB promoted the establishment of a Caribbean Development Partner Task Force on Statistics for enhanced harmonisation of Development Partner support to statistical capacity-building in the Caribbean. CDB has also collaborated with other regional entities such as IDB (see sidebar) and CARICOM.

41. CDB has also been providing support on a project-by-project basis. CDB staff are expected to review the results framework and provide training (if required) at the beginning of capital projects, for instance via a Project Launch Workshop.²⁹ Most projects reviewed included some elements to support M&E capacity, either by engaging an M&E specialist, adopting measures for strengthening information management systems, conducting institutional appraisals, baseline, mid-term studies or final evaluations, or implementing training activities for project implementation and/or government staff. In addition, CDB staff report providing ongoing support to their BMC counterparts, including project coordinators, project implementation units and M&E officers. The costs of M&E are rarely disaggregated in project budgets.³⁰ Project supervision and completion reports

CDB support to public finance management capacity in the OECS

Around 2008, CDB launched a number of initiatives in the OECS to strengthen MfDR capacity in BMCs, including with the support of IDB. CDB support included a TA programme for the improvement of policy and institutional framework in the OECS, and trainings in MfDR. The joint CDB-IDB initiative aimed to further develop these countries' capacity to manage for results by: first, sensitising senior public officials to the key principles, tools and techniques of MfDR; second, assisting them in conducting a comprehensive diagnostic of the entire results management cycle; and third, working collaboratively to pinpoint priority areas for intervention.

These different types of initiatives implemented over time were able to contribute to sustained improvements. For instance, in St. Lucia, the CDB-IDB initiative has influenced the culture at the Ministry of Finance by changing the way public financing is conducted. It resulted in a budget reform that moved the government from an input system of budgeting to an output/performance-based system over the medium-term.

Source: <https://www.finance.gov.lc/pressReleases/view/44> and [interview](#)

²⁷ CDB project appraisals usually assign the implementing agency primary responsibility for data collection, analysis and reporting on results indicators. Monitoring of higher-level indicators (outcomes and impacts) are also at times assigned to government entities.

²⁸ The PPAM and PCM Training Programme was developed based on a needs assessment conducted in 2014. The programme was designed to address the lack of ownership of CDB activities in the BMCs, limited institutional capacity to develop and manage programmes, limited knowledge of policy and project planning, challenges with project implementation and reduced confidence in individual skills. The programme was concluded in 2020, with a at least 1721 individuals in BMCs and 63 CDB staff completing the training (see 2020 PPAM/PCM evaluation). Training material was handed over to all training coordinators in the civil service. Work is underway to convert the face-to-face training to online courses specifically targeted at civil servants with support from the University of West Indies.

²⁹ According to CDB's Operational Manual, a Project Launch Workshop is organised by CDB supervision staff "to ensure that project management, and staff and other relevant staff of the Borrower/EA, fully understand the project design and implementation procedures and that they have allocated enough time to adequately plan project implementation."

³⁰ For the majority of projects that include this type of budget information, the cost remains below 1%.

do not report on these types of capacity building components in a systematic or comprehensive manner. As such, evidence as to whether these initiatives are effective or sustainable is often unavailable.

42. While these initiatives showcase CDB’s continued commitment to strengthening BMC capacity, they have traditionally been one-off initiatives with limited measures in place to ensure sustainability. The 2007 and recent 2020 CDB TA evaluations³¹ also highlighted the need for TA to be more programmatic, for example organised by business lines that have a “coherent structure and are long-term and multi-faceted rather than one-off.”³² CDB MfDR Action Plans also highlighted the need for a more strategic and coordinated approach to enhancing country capacity with other development partners. Although the monitoring of these activities has been neither detailed nor systematic, reports indicate that CDB has engaged in regional committees and task forces and collaborated with other development partners on select initiatives. Feedback from external stakeholders suggests that CDB needs a clearer strategy on how it will support BMC capacity for MfDR.

4 CDB Internal MfDR Context

43. MfDR has been part of CDB’s reform initiatives since 2000. Reform initiatives have aimed to address key issues and respond to changing needs and priorities both within the Bank and in BMCs. The most recent Transformation Agenda aims to improve CDB’s engagement with its clients, create a supportive culture and improve the Bank’s efficiency in particular by strengthening CDB’s digital capacities. CDB’s MfDR agenda is implemented in the context of these change initiatives. Such reforms provide an opportunity for improving and further institutionalizing the Bank’s MfDR practice, but they also constitute additional workstreams, competing for time and resources. This section examines how CDB’s MfDR practices have evolved, especially since 2010, and the extent to which CDB’s internal context (including reform initiatives) support or inhibit MfDR.

Finding 4: Over the period reviewed, CDB further developed its MfDR approach by introducing changes at the corporate level, putting in place institutional structures and processes and developing tools for staff.

44. Since 2010 CDB has reached key milestones in building its MfDR practice, including changes in MfDR strategies, systems, processes, and tools. Key strategic, operational, and institutional changes are reflected in the timeline in Appendix 8. While the initial impetus for MfDR came from contributors to the Special Development Fund (SDF), today over 89% of CDB staff surveyed for this review agree or strongly agree that CDB sees MfDR as a priority.

45. At the strategic level, MfDR has been anchored in CDB corporate strategic plans. In the 2015-19 Strategic Plan (SP), mainstreaming MfDR was one of five principal areas of the Bank’s internal reform agenda, under Strategic Objective 3 “Enhancing Organisational Efficiency and Effectiveness”.³³ With a focus on strengthening the capacity of BMCs, elements of MfDR were also incorporated into Strategic Objective 2 “Promoting Good Governance,” which included the Public Policy Analysis and Management and Project Cycle Management Training Programme (PPAM/PCM) and financial allocations (up to 15% of new commitments) to governance-related initiatives. Under the current 2020-24 Strategic Plan, MfDR

³¹ 2007 CDB Evaluation of Technical Assistance; 2020 Independent Evaluation of Technical Assistance by the Caribbean Development Bank.

³² 2020 Independent Evaluation of Technical Assistance

³³ Core components of the reform agenda include: the redesigned Project Administration Training Unit programme, full implementation of the Information Disclosure Policy, the strengthened use of Information and Communication Technology, and implementation of the MfDR Action Plan, including staff training.

moved from a more stand-alone objective to being more integrated and mainstreamed across the Plan. In the current SP, elements of MfDR are mainstreamed and incorporated into each of the four guiding principles.³⁴ In line with the previous SP, the Bank continued its commitment to strengthening the MfDR capacity of BMCs as part of its good governance work, which is now defined as a cross-cutting area.

46. In order to create greater ownership of the MfDR agenda, the Bank put in place the MfDR Action Plan, currently in its third iteration (2012-14, 2016-19, 2020-24). The initiative was born out of the SDF 8 negotiations and is now aligned with the CDB strategic planning cycle. While the development, coordination, communication, and implementation of the plan are overseen by the Development Effectiveness Committee, in principle responsibility is shared across sections of the Bank. MfDR Action Plans have evolved in line with changes within the Bank and cover a broad range of areas (see Finding 6 for further information).

47. CDB also implemented a number of structural changes. It put in place a dedicated staff resource focused on MfDR at different times over the past decade (see also Finding 9). In 2016, it established the Development Effectiveness Committee (DEC) as a re-focused and more formal successor to the Results Committee. The DEC was mandated to embed MfDR into CDB culture and strengthen MfDR practices and processes in both CDB and BMCs (see sidebar). It has an advisory and coordination role, in particular by overseeing the MfDR Action Plan and reviewing the annual Development Effectiveness Review. To help ensure cross-divisional ownership of the MfDR agenda, DEC members are Division Chiefs and Department heads from various sections of the Bank.

Responsibilities of DEC

Develop, and update as appropriate, the MfDR Action Plan

Communicate and discuss planned and ongoing MfDR Action Plan initiatives to ensure awareness of these, and their status, across the Bank

Cross-organisational coordination of MfDR initiatives, as appropriate, to ensure their effective and efficient implementation

Serve as a working group, in full or in partial membership as deemed appropriate, to plan and implement MfDR initiatives

Review and discuss key findings and recommendations of annual Development Effectiveness Review (DER) Report. Develop, by end of March, the action plan section of the Report.

Review the Corporate Results Framework at the mid-term and end points of a corporate strategic planning period, and make recommendations for changes as appropriate

48. In December 2011, CDB's structurally independent evaluation unit, the Office of Independent Evaluation (OIE), replaced the Evaluation and Oversight Division (EOV). The 2011 Evaluation Policy, currently under review, outlines OIE's mandate to conduct evaluations of CDB programs, sector policy and thematic reviews, country strategy evaluations, and corporate process reviews, as well as to validate CDB's (self-evaluated) project completion reports.³⁵ OIE also plays an advisory role to operational departments (e.g. supporting the development of evaluation systems, guidelines, etc.), and comments on the evaluability of proposed projects in Loans Committee meetings.

49. The Bank has made efforts to upgrade its information management systems, a key tool for tracking CDB's operations and performance. Despite good intentions, this process has been prolonged and was stalled by various challenges over the years. As a result, information has been captured in multiple systems

³⁴ "Building institutional resilience", one of four core dimensions of the Strategy, covers CDB's goals for internal capacity strengthening and for providing assistance to and strengthening the capacity of project implementation teams in BMCs to enhance performance and achievement of results.

³⁵ The 2011 Policy describes the requirements of a management response, action plan and/or agreement stating responsibilities and accountability for the follow-up of evaluations. OIE submits final reports to the Board of Directors through Oversight and Assurance Committee (OAC). See OIE's work programmes for 2015-17 and 2018-22 for a detailed list of evaluations and reviews.

– such as the Project Performance Management System (PPMS) and Performance of Routine Information System Management (PRISM) – which do not have the capacity to communicate directly with each other, limiting the capacity for cross-analysis. In 2020, CDB launched the transition to the new OP365, which includes cloud-based customer relationship management system, with the intention of building a simpler and more agile system.

50. CDB also developed and enhanced various tools to build its internal MfDR capacity, including quality checklists,³⁶ guidelines (e.g. 2017 Guidelines for the Preparing and Using the Results) and training programmes, such as the PPAM/PCM training programme, which have helped CDB staff develop relevant project management skills.

51. Last but not least, CDB management commissioned MfDR assessments in 2012 and 2015 based on the Common Approach framework of the Multilateral Organisation Performance Assessment Network (MOPAN),³⁷ which helped the Bank measure the progress it had made and the strengths and challenges of its MfDR practice.

Finding 5: While consulted stakeholders recognise that CDB is more results-oriented today, there are some gaps and inconsistencies in accountability frameworks. Stronger messaging from senior management and the Board of Directors could incentivise a focus on development results.

52. Internal and external stakeholders consulted in interviews recognise that CDB has made progress in its results orientation, and this was confirmed by 87% of survey respondents who think that CDB has become a more results-oriented organisation. Despite this overall positive trend, there are gaps and inconsistencies with regard to accountability for results through performance management and messaging from management.

53. There is a view that the Bank’s development mandate alone provides sufficient motivation for staff to assume accountability for results. However, as in other MDBs, over the years the institutional culture at CDB has placed greater emphasis on project approvals than on the achievement of development results. This has created an informal, perceived incentive for staff to focus on the front-end of projects. Based on evidence from interviews, this tends to be translated into performance management agreements in which goals are oriented to front-end deliverables (appraisal and disbursement targets).

54. The 2021 survey of operations staff shows diverging perceptions between management and staff on the subject of accountability. When asked if staff are held accountable for results (i.e. that there are rewards and consequences), around 29% of operations officers agreed or strongly agreed, compared to 55% of individuals in management positions. Overall, only 26% of survey respondents agreed that management is held accountable for achieving results.

55. Other MDBs have grappled with integrating progress towards results into staff performance management frameworks with varying degrees of success. For example, the AsDB President’s annual planning direction, with its corresponding strategic guidance and targets, is reflected in AsDB’s annual work programme and budget framework and cascades down to the work plans of departments and individual staff. However, according to AsDB the practice runs the risk of a “copy-paste” cascade in which targets are not adjusted appropriately to each level to ensure the right incentives are in place for honest reporting. As a result, AsDB has regularly updated its guidelines to Departments, advising that corporate targets be adjusted

³⁶ In 2013, CDB developed a range of Quality Assurance (Quality at Entry) checklists for lending products and country strategy papers (CSPs). See Quality at Entry Assessment – Guidance Questionnaire for Technical Assistance Interventions, April 2013; CDB OIE, Quality at Entry Assessment – Guidance Questionnaire for Public Sector Investment Lending, April 2013; CDB Operational Policies and Procedures Manual, 2014.

³⁷ The MOPAN Common Approach framework was used by MOPAN until the 2015-2016 cycle of assessments. Currently, MOPAN is using the MOPAN 3.1 framework and methodology.

appropriately or not included in staff workplans to prevent unintended or undesirable results (so-called “perverse incentives”).³⁸ In recent years, AsDB has been trying to shift the focus in measuring performance from quantity (e.g. disbursement targets) to quality (e.g. knowledge products, collaboration, innovation). Overall, there does not seem to be a clear-cut answer to this challenge at AsDB or in other MDBs.

56. In looking at CDB management messaging around MfDR, stakeholder consultations and document review indicate that management has made an increasing effort in recent years to shift the focus from project approvals to implementation challenges in light of prolonged delays and a growing undisbursed budget. Between 2015 and 2019, the undisbursed balance of CDB’s portfolio (without PBLs) grew from USD558 million to USD759 million; in response the Bank improved its disbursement ratio, especially from 2018 to 2019, from 11 to 19%.³⁹ Disbursement figures have become a key tool for measuring the Bank’s progress in the implementation and completion of its activities. Given the current weaknesses in CDB’s systems and processes to generate evidence/information on development results, which is explored in the following sections, there has been an overreliance on disbursement as a proxy for managing for results. Senior management have explained this focus on the *means* for achieving development results by pointing out that development results cannot be achieved without disbursing funds. However, in the absence of reliable information on the risks, cost/benefits and results of CDB interventions, this approach has certain limitations. Some consulted staff noted that emphasis on disbursement levels can lead to a misalignment of priorities as operations officers are more concerned with pushing money out the door than with ensuring that expected development results are achieved. They also pointed out that the pace at which money is disbursed does not necessarily correlate with the likelihood that desired results will be achieved.

57. These data points lead to an overall observation that the messaging from senior management to incentivise a focus on development results could be strengthened. In particular, management demand for results and the relative attention paid to reporting on results (e.g. Project Supervision Reports (PSRs), PCRs, and mid-term reviews (MTR) of country strategies) could be further enhanced building on recent efforts to improve PSR and PCR completion. Only 60% of management and staff surveyed agree or strongly agree that CDB management express a clear demand for results information.

³⁸ For example, corporate targets around completion reports or the performance of the active portfolio, which can create a disincentive for honest self-assessment by staff.

³⁹ See 2019 DER. The disbursement ratio refers to the disbursements for the year expressed as a percentage of the undisbursed balance at the beginning of the year (excluding PBLs), for projects under implementation, plus the undisbursed balances of new projects that entered the portfolio during the year under review, net of cancellations.

5 CDB MfDR Capacity

58. This section examines the extent to which CDB has enabling strategies and systems for MfDR, the capacity of CDB staff and management to support MfDR, and the strengths and limitations of results information for supporting decision-making and development effectiveness.

5.1 CDB Strategies and Systems for MfDR

Finding 6: The CDB MfDR Action Plan is intended as a key tool in defining and driving the Bank’s MfDR agenda, but there are shortcomings in its implementation, coordination, and visibility.

59. CDB adopted MfDR Action Plans to help define and drive its MfDR agenda. The plans include a broad range of objectives and action items that cover strategic management, operational management, relationship management, and performance management. The Development Effectiveness Committee (DEC) is tasked with the coordination and execution of the Action Plan. As the DEC includes members of various CDB departments and divisions, the responsibility for implementation is shared across the Bank. Implementation of action items is tracked on a periodic basis, but progress updates do not provide a clear picture on how the Bank fares on its overall MfDR agenda.⁴⁰

60. Document review, interviews and survey data indicate mixed perceptions on the implementation and coordination processes of the Action Plans. According to interviews and survey data, ownership of the plans as well as the coordination of their implementation across departments and committees requires more attention. Only 24% of survey respondents agreed that the implementation of the Action Plan is well coordinated across CDB, while 39% disagreed.⁴¹ Interviewees also highlight the need to improve on transparency, clarity, and accountability regarding the Bank’s MfDR agenda. One interviewee noted that the lack of resourcing for Action Plan items and the fact that they are not sufficiently integrated into individual workplans creates challenges during implementation.

61. In terms of the visibility of the Action Plans, the 2019 CDB staff perception survey on MfDR and development effectiveness and the 2021 operations staff survey conducted for this review show that staff are generally aware of MfDR Action Plans and their objectives to build and maintain a “results culture” within the institution.⁴² Staff are less aware of the existence of the DEC, its composition, and its role and responsibilities.⁴³ Some survey respondents and interviewees noted that communication on Action Plans and the decisions and deliberations of the DEC has not been sufficient. Respondents indicated they would like to have more regular staff engagements and updates on progress on the MfDR Action Plan.

62. These observations raise questions about the utility of the Action Plan and whether its potential for strengthening the attention to and understanding of MfDR can be enhanced through more regular information sharing. Consulted DEC members also raised questions regarding the utility of the MfDR Action Plans for measuring the performance of the Bank. One member questioned how well the actions outlined in the plans are aligned with the objectives in the corporate results framework and the extent to

⁴⁰ The team reviewed the 2015 progress update on the 2012-2014 Action Plan and the December 2019 progress update on the 2016-2019 Action Plan. No update was available on the current 2020-24 Action Plan. In the 2015 progress update only 39% of outcomes (n=18) and 37% of outputs (n=30) were marked as achieved, while 56% of outcomes and 63% of outputs were partially achieved.

⁴¹ 2021 CDB staff survey.

⁴² In both surveys, over three quarters of respondents knew about the MfDR Action Plans.

⁴³ In the 2021 CDB survey, almost half of respondents did not know about the DEC.

which they are conducive to support the Bank in meeting its results objectives. This suggests the potential for adjusting the Action Plan to help ensure relevance and focus on the most critical areas for shifting its approach to MfDR. These considerations could help inform the future role of the MfDR Action Plan in driving the Bank's MfDR agenda.

Finding 7: CDB has made improvements to the quality of results frameworks at project, country, sector and corporate levels. Yet shortcomings are observed in the appropriate definition of results (level and scope) and SMART indicators. CDB structures and processes for quality control have not been formally defined or institutionalized.

QUALITY OF RESULTS FRAMEWORKS AT PROJECT LEVEL

63. An in-depth review looked at the results orientation of projects at entry, including the quality of results frameworks (RFs) in project appraisals. Overall, the quality of results frameworks has improved over time, in particular the quality of results statements and indicators (see Appendix 9 for more detailed analysis). The findings are in line with observations provided in previous independent assessments.⁴⁴ However, a number of challenges persist, as discussed below.

64. **The levels of results:** Results statements in project RFs cover different levels of outcomes, including immediate, intermediate, and long-term outcomes.⁴⁵ RFs do not consistently define results at the right level (i.e. outputs sometimes include outcome-level results statements and vice-versa). Among the projects reviewed, particularly those approved in 2015/16, the structure of results frameworks had either three or four categories of results.⁴⁶ The current RF structure no longer distinguishes between immediate and intermediate outcomes and is applied consistently across different sectors.

65. **The vertical logic:** The vertical logic between outputs and outcomes is rigorous in less than a third of the project RFs reviewed. Weaknesses in links between outcomes and impacts are prevalent in 60% of project RFs. For example, while a project might include gender-sensitive or targeted outputs, the RF does not consistently reflect expected gender-related results at higher levels.

⁴⁴ See for instance, 2019 OECS Cluster Evaluation.

⁴⁵ Immediate outcomes refer to changes in the capacity of intermediaries or beneficiaries (e.g. knowledge, awareness, skills, or abilities) and are more short-term outcomes expected to occur once one or more outputs have been provided. Intermediate outcomes are medium-term results, such as changes in behaviour, practice, or performance of intermediaries of beneficiaries. These are usually achieved by the end of a project/programme. Long-term outcomes or impacts refer to changes in state, condition or well-being that a project's ultimate beneficiaries should experience (see OECD 2002 Glossary of key terms in evaluation and results-based management; GAC 2017 Glossary of results-based management terms).

⁴⁶ Projects with a primary social focus included results frameworks with four results levels: output, intermediate outcome, outcome, and impact. Results categorised as "intermediate outcome" and "outcome" were often not defined at the right level. Projects with a primary focus on infrastructure interventions had three results levels: output, outcome, and impact.

66. **The scope of results:** While the narrative in some appraisals outlines the expected broader immediate or intermediate effects of a project, results frameworks often capture only select aspects of the project. For certain types of CDB support (e.g. capital loans to buy equity or provide financial liquidity), the development contribution, beyond the financial stability of the loan recipient, is generally not reflected in the RF and, subsequently, in project reporting.⁴⁷

67. **The level of detail:** Results statements lack specificity as they do not consistently provide information on who, when, where and what. While all but one project RF include an impact statement, only 20% of projects formulate impact statements in line with the 2017 CDB Guidelines.⁴⁸

68. **SMART indicators:** While most RFs include at least one indicator for each output, there is less consistent formulation of indicators at outcome level (71% of RFs included at least one indicator per outcome). A notable challenge has been defining indicators that capture all components of an outcome statement. At outcome and output levels, indicators frequently lack specificity (i.e. information on the where/who/when) or the definition of key terms is missing.⁴⁹

At outcome level, baselines are not consistently provided. Although this review cannot provide a comprehensive assessment of the achievability of indicators, which would require sector-specific expertise, there are instances where the volume, the timeline, and the scope of change (e.g. 100% of beneficiaries trained within the first year of implementation) are ambitious. Delays in implementation are a recurring issue and may be a reflection of unrealistic target setting.

69. **Quality control:** The design of project results frameworks undergoes a consultative review process involving members of the project team and management at division and departmental levels. The Loans Committee is the final step of the review process before the project appraisal document is presented to the Board of Directors for approval. Staff pointed out that formal quality check mechanisms need to be reinforced prior to submission to the Loans Committee, as requests for revision by the Committee are not uncommon. Staff noted a variance in understanding/expectation of what constitutes a quality results framework within the Bank, leading to inefficiencies and a lack of harmonisation. In 2013, CDB developed Quality at Entry assessment tools for its various business products, including TAs and PBLs. Although these

Insights on the quality of results frameworks of policy-based loans

The project-level review shows variance in the quality of Prior Actions within and across the four loans reviewed. Many of the Prior Actions reviewed are process-related, including commissioning consultant reports, drafting plans and strategies, and drafting laws. These measures are not sufficient to achieve institutional and policy changes, as they require additional actions to implement the recommendations, plans and laws.

In all of the PBLs reviewed (see Appendix 10), there was less than full alignment between the narrative of the appraisal and the Policy and Results Matrix with respect to overall outcomes, intermediate outcomes, indicators, baselines and targets. Elements included in the Matrix were frequently not mentioned in the text, and vice-versa.

One senior manager in CDB noted that the Results Framework is often seen as a stand-alone item within PBLs, and is not formally utilised in moving from concept to reality, i.e. from early stages of design through implementation.

Sources: Project-level review (see Appendix 9 and 10), interviews

⁴⁷ The primary purpose of the project is ensuring financial stability of the loan recipient; reporting largely focuses on disbursement of funds.

⁴⁸ CDB 2017 Guidelines for Preparing and Using the Results Framework.

⁴⁹ For instance, this would include providing a definition for the term “inclusive” for the indicator “inclusive approach to planning and management” or measuring “adequate physical living conditions of project-affected persons” (e.g. do indicators focus on the processes or on conditions that were restored or improved? How is the qualitative change measured? What does “adequate” mean?)

are part of CDB's Operational Policies and Procedures Manual (OPPM), they have not been fully institutionalised, according to stakeholders.⁵⁰ To strengthen efforts in this realm, CDB included an indicator measuring Quality at Entry of new loans and grants appraised in the current 2020-24 corporate RMF, looking at project relevance, rationale, results measurement and logic, M&E, and sustainability.⁵¹ To date, tools for measuring this indicator have not been finalised.

QUALITY OF RESULTS FRAMEWORKS AT COUNTRY LEVEL

70. A country strategy is the core corporate and operational planning instrument that translates corporate priorities into country-specific ones. Among other things, it identifies appropriate results-oriented entry points for the Bank in support of the country's development objectives and poverty reduction goals, paying attention to broader support from other development partners and stakeholders.

71. According to the 2019 OECS Cluster Evaluation, country-level results frameworks have improved, as recent country strategies have more clearly stated outcomes, availability of baseline data, SMART indicators, and sometimes expected gender equality results. However, expected results tend to be overambitious, given country resources and contexts, and go beyond the timeframe of the country strategy. The 2019 ARPP noted that while the common expected duration of investment projects is six years, the implementation period for the majority of CDB investment projects is between seven and nine years (including extensions). Hence, the average implementation time lasts beyond the regular four to five-year country strategy cycle. Other MDBs have also grappled with the mismatch between the country strategy results framework requirements and actual results delivery. AsDB, for example, made adjustments to designing country-level results frameworks as outlined in the sidebar.

AsDB approach to addressing the mismatch in results definitions, reporting, and delivery timeframes

AsDB's 2016 **Revised Guidelines for Country Partnership Strategy (CPS) Results Frameworks** acknowledge the difficulty of articulating detailed country and sector results at the approval stage, since most of the project concepts and results remain to be defined and the average project completion time is longer than the country strategy cycle. Consequently, at AsDB, most of the results observed at the end of a 5-year country strategy cycle are from past country partnership strategies and operations. The revised guidelines address this mismatch by (i) using the government's development outcome targets instead of the aggregate outcomes of AsDB-supported projects, and (ii) allowing the time frame for achieving the country, cross-sector, and sector development outcomes to extend beyond the 5-year country partnership strategy period. Rather than serving as an accounting tool for results directly supported by AsDB, the country strategy results framework is used as a strategic tool to steer AsDB's country operations toward broader development results supported by AsDB in partnership with the government and other development agencies.

Source: <https://www.adb.org/sites/default/files/institutional-document/31341/preparing-results-frameworks-2015.pdf>

72. Since the 2019 OECS Cluster Evaluation, CDB has been developing a new model for country strategies. This process is still ongoing at the time of writing with two country strategies piloted for St. Lucia and Dominica respectively. There have been no notable changes made to the design of results frameworks.

73. **Quality control:** According to the 2018 CDB internal value stream mapping for the design of country strategies, the country strategy and its results framework go through various points of quality control, involving the Director of Economics, the Country Committee, the Advisory Management Team and

⁵⁰ The quality at entry questionnaires are quite broad, covering fiduciary aspects, implementation and project management, etc. It may well be that parts of the questionnaire have been used by staff, but that the questionnaire as a whole has not served as a reference point for results frameworks per se.

⁵¹ 2020-24 CDB corporate RMF, Indicator 3.7 Quality of new loans and grants appraised (Capital loans/grants, PBLs and TAs)

the BMC before it is submitted to the Board of Directors. The 2018 mapping highlighted the need for standardisation and harmonisation of elements of the country strategy and for a collaborative document management system. While the 2014 OPPM includes a guidance questionnaire for assessing the quality at entry of country strategies,⁵² this tool has not been fully institutionalised. Under the current corporate results frameworks (2020-24), CDB added an indicator measuring the quality of country strategy design,⁵³ which requires a quality-at-entry evaluability tool that measures the robustness of the results projected in a country strategy.⁵⁴ CDB was still developing the tool at the time of writing.

QUALITY OF RESULTS FRAMEWORKS AT SECTOR LEVEL

74. The team reviewed the five most recent sector policies and strategies (covering education, the private sector, youth, gender equality, climate resilience, and agriculture) to assess the quality of results frameworks at sector level.⁵⁵ Overall, the review found that the strategic objectives of sector policies are outcome-oriented and based on an effective articulation of sector issues and policy constraints. In particular, the sector policies and strategies present strong analyses, including lessons learnt and SWOT analysis in some cases (e.g. CDB's Gender Equality Policy and Operational Strategy [GEPOS]). While all sector strategies reviewed include a results framework, the GEPOS strategy is the only one with an accompanying action plan.

75. However, there is a notable variance in the incorporation of SMART indicators in results frameworks. In some sector frameworks, higher objectives are not accompanied by quantitative and qualitative indicators (e.g. Education Policy and Strategy). Other sector frameworks (e.g. Youth Policy and Operational Strategy, Agriculture Policy and Strategy, GEPOS) include indicators that are not always SMART and that do not consistently have baseline and target values to mark change.

76. **Quality control:** CDB divisions and units carry responsibility for the design and tracking of sector policies and strategies. However, compared to other MDBs that have dedicated support units that provide guidance on the design of results frameworks (e.g. AfDB), CDB does not have clearly defined and standardised quality control mechanism for sector strategies.

QUALITY OF RESULTS FRAMEWORKS AT CORPORATE LEVEL

77. CDB adopted an inclusive and participatory approach for designing the current corporate strategic plan, involving consultations with CDB management and staff and stakeholders in BMCs via an independent perception survey,⁵⁶ Board of Governors roundtable discussions, and a Board of Directors retreat on strategic options for the Bank. The process included a review of good practices of other MDBs (see Appendix 11) and lessons learnt from Bank operations highlighted in reports of the Office of Independent Evaluation, the Annual Report of Portfolio Performance (ARPP), the Development Effectiveness Review (DER), SDF Annual Reports and Mid-term Reviews.

⁵² See OPPM 2/A2 BP Annex 3

⁵³ Indicator 3.8 Quality of CSPs (score). The indicator reflects the quality of CSP design, taking into account a number of dimensions including economic and sector work, strategic relevance, partner coordination, lessons learnt, M&E and results.

⁵⁴ I.e. whether the results projected in a country strategy are robust enough to demonstrate the same results at the completion of the associated assistance programme.

⁵⁵ 2015-2019 Private Sector Development Strategy, 2017 Education and Training Policy and Strategy, 2019-2024 Climate Resilience Strategy, 2019 Gender Equality and Operational Strategy (and related Action Plan), 2020-2025 Agriculture Sector Policy and Strategy, 2020 Youth Policy and Operational Strategy.

⁵⁶ Rideau Strategy Consultants Ltd. 2019. CDB Consultation on Strategic Issues – Report of Independent Consultations with Stakeholders Preparatory to CDB's Strategic Plan 2020-2024.

78. Drawing on these insights, CDB made adjustments to its corporate results monitoring framework (RMF). While the 2020-24 RMF continues to have a 4-tier framework, it reduced the number of indicators, as some of them are now tracked at the division level while others were dropped due to a lack of data or difficulties in interpreting/tracking them. The RMF also includes a small set of new indicators to capture dimensions outside the Bank's traditional operational areas – such as climate finance for adaptation and mitigation measures (see sidebar).

Changes between the corporate results frameworks in the 2015-19 and 2020-24 Strategic Plans

The 2015-19 corporate RF in its 2019 version contained 79 indicators (97 sub-indicators) at Levels 1 through 4. These were trimmed to 69 indicators (87 sub-indicators) in the 2020-24 Strategy.

62 indicators at all four levels were carried over into the current corporate RF

32 indicators were removed, most to be monitored at division level

A few indicators were dropped due to lack of data or difficulties in interpreting/tracking them

24 new indicators were added to the 2020-24 RF, which reflect emphases in CDB's new strategic direction.

79. The Strategic Plan includes a Theory of Change (ToC) that outlines the causal relationships and underlying assumptions linking the four levels of the RMF.⁵⁷ It shows how improvements in the process, quality and organisational approaches at Levels 3 and 4 would enable the Plan's Level 2 strategic and operational goals, and in turn enhance CDB's contribution to regional progress at Level 1. A strong risk analysis and mitigation plan further strengthens CDB's ability to define key results.

80. However, several shortcomings remain in the RMFs of both the current and previous strategic plans. First, while there have been notable efforts to integrate more measurable and outcome-oriented indicators, Level 2 indicators are still largely output-oriented. Other MDBs have faced the same challenge with some adopting measures to strengthen the outcome orientation of the corporate results framework. Most notably, AsDB's current corporate results framework uses a two-level outcome-based results architecture at Level 2 by introducing intermediate outcomes as results framework indicators and immediate outcomes as tracking indicators.⁵⁸ AsDB made adjustments to its approach to measuring results, such as by combining data on actual quantities of results achieved with end-line or ex ante estimates or by setting appropriate achievement rate targets.

81. Furthermore, the review of CDB corporate indicators from one plan to another shows continuation of mostly the same set of performance metrics and ongoing weaknesses that do not lead to SMART indicators (see Appendix 12 on evolution of corporate RMF). On its own, the RMF does not provide a complete picture of CDB contributions in different areas.

⁵⁷ The key assumptions made in this ToC are: that Governments are willing to support evidenced-based and inclusive national sector policies, strategies and plans; that there are no major disruptions from natural disasters (a particularly hard assumption to manage); that effective governance arrangements are in place at BMCs; that BMCs maintain stable and consistent macro-economic polls and management practices and maintain consistency along the SDG agenda as well as regional development outcomes; and that they adhere to donor policies.

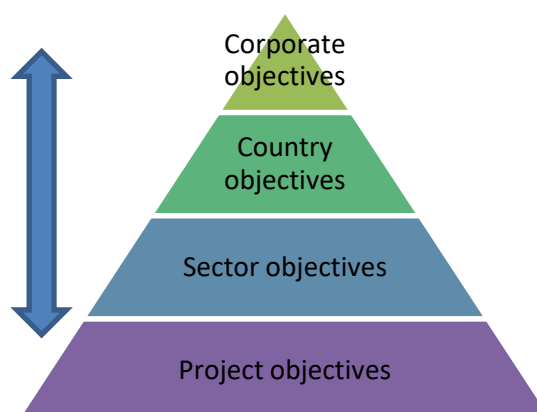
⁵⁸ A "results framework indicator" is a key indicator that (i) tracks progress in the region (Level 1) or (ii) measures AsDB's progress toward achieving its corporate strategy vision (Levels 2–4). The "tracking indicators" are supplementary in nature and complement and reinforce results framework indicators to help track progress in areas of interest. Tracking indicators are larger in number (i.e. 158 indicators compared to 60 results framework indicators) and are not formally part of the corporate results framework. At Level 2, each crosscutting operational priority area have several intermediate outcomes (pillars) to which several immediate outcomes (sub-pillars) will contribute. To minimize the number of indicators, one indicator is proposed for each pillar and sub-pillar. More information on results aggregation and the types of indicators can be found here: <https://www.adb.org/sites/default/files/institutional-document/504656/policy-paper-ADB-results-framework-2019-2024-circulation-22-august.pdf>

ALIGNMENT OF RESULTS FRAMEWORKS

Finding 8: CDB has not yet achieved alignment among results frameworks at project, country, sector and corporate levels.

82. While CDB has made advances in improving the quality of results frameworks at project, country, sector and corporate levels, it has not adopted a holistic approach to ensuring greater alignment among them as the MfDR practice at each level evolves. Linkages among results frameworks across different levels have not been consistently pursued.⁵⁹

83. **The majority of sector-level results frameworks reviewed (four out of five) have weak links with the corporate RMF.** This is exemplified by the new Youth Policy and Operational Strategy (YPOS). Even though youth-oriented focus is a new aspect of future CDB operations, the current corporate RMF incorporates only one outcome indicator on youth issues at Level 1 (excluding any mainstreamed indicators on education, gender equality and climate action, which implicitly incorporate youth beneficiaries). Levels 2, 3 and 4 of the RMF do not explicitly include youth-related indicators. Some notable efforts have been made to strengthen linkages, for instance, in the context of the new GEPOS. Following the 2018 GEPOS Evaluation, CDB expanded the RMF's gender-specific indicators at Level 3 to include an indicator on the percentage of projects reporting on gender results during implementation.⁶⁰ Still, specific policy and structural gender constraints areas, discussed in the GEPOS and its corresponding Action Plan, are not included in the corporate RMF as separately planned operations, including at Level 2. This was also observed for other sector strategies (e.g. 2017 Education and Training Policy and Strategy⁶¹). The Climate Resilience Strategy is an exception as it has a strong link to the corporate RMF because climate change resilience is mainstreamed in a number of sectors and areas. In particular, four new indicators added to Level 2 of the new plan aim for a more outcome-oriented focus: beneficiaries of improved land management and climate



⁵⁹ Alignment can be pursued by cascading (i.e. setting objectives and indicators in a top-down fashion) and/or percolating (i.e. articulating indicators and aggregating results information from the operational side up the chain to corporate level). The Review looks at the practice of alignment in both directions across levels. MDBs apply various types of cascading models and percolation approaches depending on their capacity and needs.

⁶⁰ The indicator measures the share of projects for which data on sex-disaggregated and gender relevant indicators in the results framework are collected and reported on during supervision. The baseline for this indicator is missing to date. The other gender-specific indicators in the corporate RMF are: the percentage of approved projects with a gender-specific or gender-mainstreamed rating (using the Gender Marker) at Level 3 and the number of female managers at CDB (at Level 4). Gender-specific indicators are complemented by a number of sex-disaggregated indicators across the four levels.

⁶¹ The outcome related to Education and Training at Level 1 is presented as the measurement of students completing CXC exams and one course of TVET, but does not address any other structural education sector issues cogently outlined within the sector policy document. At Level 2, education sector indicators focus on outputs such as classrooms built and upgraded; teachers and principals trained and certified; and students benefiting from improved facilities (all with numerical targets). This sector component in the RMF stops short from mentioning specific policy or reforms, as contributions to improved educational outcomes identified in the education policy.

smart agriculture; greenhouse gas emissions; BMCs with improved climate change resilience policies and strategies; and improved public sector and public investment programs.⁶²

84. The extent to which strong linkages between sector and corporate frameworks are possible or necessary is also being explored/questioned by other MDBs. A review of practices at AfDB, AsDB, IDB and CAF show that the role and relative emphasis given to sector strategies varies significantly.

- AsDB traditionally had sector strategies, but their quality varied. It has recently pivoted to a more thematic approach in line with the corporate results frameworks' operational priorities, most of which are cross-sectoral. AsDB is now producing operational plans for each of the seven corporate operational priorities, which include a basic Theory of Change and a small set of key outcome and output indicators based on the Level 2 indicators of the corporate RMF, which are reported on in the annual Development Effectiveness Review.
- At IDB, sector strategies serve primarily as guidance documents for the Bank's work in a specific sector and generally do not have results frameworks.
- AfDB has a dedicated unit⁶³ that supports the development of results frameworks in sector strategies but is moving to reduce the number of sector strategies to avoid duplication and contradictions.

85. Interviewed CDB staff have varying views on the role of sector strategies. While some think that a close link to the corporate RMF should be a requirement, others note that divisions/units should be able to define their own frameworks and targets.

86. **Country strategies are generally aligned with the overall corporate strategic objectives.** The 2019 OECS Cluster Evaluation found consistent alignment in the areas of economic and social infrastructure, environmental sustainability, climate resilience and disaster risk management, and private sector operations and development. However, one country strategy included objectives on health and housing, which are not typically areas that CDB engages in. Gender equality is formally recognised as a cross-cutting theme yet is not systematically integrated and reflected in country strategy objectives.

87. According to interviews and focus groups, there is an ongoing discussion among staff of the Economics Department on whether country strategies should be more closely aligned to sector strategies (i.e. apply a broad results definition) or to projects (i.e. apply a narrow results definition). There is not yet any clear guideline on this question, which, according to one staff member, has led to inconsistencies in the Bank's approach to country strategies.

“Sometimes the level of detail [in country-level results frameworks] is so low that it aligns more with the project level. The country strategy basically should outline what the Bank tries to do at the sector level. The question is whether the level of detail of the results frameworks is too similar to the projects.” – CDB staff member

“If the results framework becomes too narrow, you run the risk that interventions fall outside of the country strategy. If it is designed too broadly, the indicators need to match the broadness of the country strategy. We have been having this question for some time, which has led to some inconsistency within the Economics Department.” – CDB staff member

⁶² Level 1 of the RMF indicates a Climate Action - Life on Land indicator tracking economic losses through climate change as a % of GDP; reduction of greenhouse gases; % of Renewable Energy in the energy mix; Level 2 includes: reduction of greenhouse gases (a repeat indicator from Level 1); training of beneficiaries in climate smart agricultural practices; and increase in renewable energy; while Level 3 lists capital projects with climate improved design. Level 4 mentions % of approvals going to climate change and related projects. All these areas mentioned in the RMF have baseline and targets within the Plan period.

⁶³ Corporate Performance and Accountability Unit as part of the Delivery, Performance Management and Results Department

88. **Project appraisals make loose reference to sector and country strategies.** Based on the project-level review, project appraisals frequently make reference to CDB country and sector strategies. However, they do not consistently mention specific objectives or outcomes of the results frameworks at country and sector level to which the project aims to contribute. Only 9% of appraisals make reference to specific sector strategy outcomes and 41% reference country strategy outcomes. Due to prolonged project implementation, which lasts beyond the country strategy period,⁶⁴ project completion reports often comment on the link to country strategies in place at both project design and at completion. Yet, references are made in broad terms (i.e. link to overall themes and sectors) without providing specifics. The extent to which corporate indicators are consistently and appropriately cascaded down to project level is not clear. Similar to other MDBs, CDB's various project outcome-level indicators are not reflected in the corporate RMF. The new management information system (OP365) will include an integrated drop-down menu of key corporate indicators at Level 2, which will help inform the design of future projects and facilitate reporting against corporate indicators.

89. The SDF also has a results framework that is updated during each replenishment and largely aligned with the corporate RMF. The SDF 8 RMF, for example, had the same structure as the corporate RMF (2015-2019) both in content (50 of 56 indicators also included in the corporate RMF) and in scope (operations covered by SDF 8 and Corporate RMFs indicators are the same because most projects are funded by a combination of SDF and OCR funds).⁶⁵ However, according to CDB focus group participants, some SDF programmatic activity, including under the flagship programme BNTF, are not fully reflected in the corporate Level 2 indicators.

5.2 Staff and Management Capacity to support MfDR

Finding 9: The lack of a systematic approach to staff capacity building for MfDR, along with changes in staff and staff turnover, have led to MfDR capacity gaps.

90. The majority of surveyed staff (87%) believe that they have the skills required to be results-oriented in managing projects and programmes. Over the review period, CDB has made efforts and invested resources to build internal capacity for MfDR, including training, guidelines, dedicated staff (results specialists), and peer-to-peer support. However, as evidenced by document review, survey results and stakeholder interviews, these efforts and resources have not always been sustained over time or applied in systematic manner; changes in staffing in recent years, as experienced long-time staff retired, also contributed to capacity gaps within the organisation.

91. In interviews and focus groups, staff expressed their appreciation for the peer-to-peer support provided by more senior staff members and results experts, sometimes referred to as “results champions” (see illustrative data in Figure 5.1). While this oral transfer of knowledge is a good practice for strengthening MfDR at the Bank, some staff felt that the lack of a standardised/harmonised understanding of results and results frameworks⁶⁶ has led to inconsistencies, for example in the design of results frameworks and monitoring and reporting activities, and at times to inefficiencies, for example in multiple rounds of revisions to results frameworks at the design stage.

⁶⁴ The majority of CDB investment projects lasts between seven and nine years (including extensions) (see 2019 ARPP), while country strategies are usually designed for a period of 4-5 years.

⁶⁵ See SDF 9 replenishment document. The SDF10 replenishment paper was not available for review at the time of writing this report.

⁶⁶ E.g. that identify results at all levels that are logical and that have measurable and meaningful indicators. See also the findings of the project-level review in Appendix 9.

Figure 5.1 *Poll of focus group of Project Officers - Responses to the question “What has provided the most helpful guidance for designing results frameworks”⁶⁷*



92. CDB developed a number of guidance tools on MfDR (templates, internal manuals and guidelines), yet staff have split views on whether they are adequate.⁶⁸ Most notably, staff mentioned in interviews and focus groups that the 2017 Guidelines for Preparing and Using the Results Framework is a key reference tool that has helped harmonise the design of results framework across divisions. However, these guidelines have not been updated to reflect changes in the context and needs. CDB has also developed a number of quality-at-entry checklists, which have not been fully institutionalised (see finding 7).

93. Staff benefitted from various internal and external training opportunities over the review period, such as the PPAM/PCM training programme, training offered by other MDBs, and internal workshops provided by OIE. These opportunities were generally one-off and not sustained over time. Almost 50% of survey respondents disagreed that CDB offers relevant training opportunities for its staff to improve MfDR practice. Staff pre-boarding and onboarding trainings do not include dedicated sessions on MfDR.

94. CDB had a dedicated results specialist position that was held by two different people over the years⁶⁹ and they helped institutionalise CDB’s MfDR practice. After these individuals left the Bank, the position was combined with another that had broader responsibilities, with some diminution of advisory capacity. MfDR capacity, which was supposed to be mainstreamed, did not fully materialise. However, the “results champions” model described above and specific monitoring and reporting positions or consultancies were established for specific initiatives (UKCIF, Community Disaster Risk Reduction Fund, and BNTF).

⁶⁷ The five participants were asked to rank the answer choices from most helpful (1) to least helpful (6).

⁶⁸ In the survey, 41% of respondents agreed and 41% disagreed that there is adequate guidance for staff with respect to MfDR (guidelines, handbooks, tools).

⁶⁹ A results specialist was engaged with support of DFID/UK at the beginning of the decade, who helped develop of the corporate RMF and the MfDR Action Plan, followed by a results specialist (2015-2017) who developed the 2017 Guidelines for the Design of Results Frameworks and provided trainings, among other types of support.

5.3 Quality of CDB Results Information

Finding 10: CDB information management systems and reporting produce results information that is not always timely or complete, which has implications for use.

CDB MONITORING AND REPORTING

95. CDB has various monitoring and reporting tools in place (see Table 5.1). The review of these tools shows that CDB monitoring and reporting on results information at corporate, sector, country and project levels are not always timely, or complete, which has implications for use. The timing for these different sources of results information and gaps at certain levels hinders effective and efficient information sharing across levels and across divisions and departments. For example, PCRs and PSRs are not always completed in a timely fashion to inform planning and monitoring at country, sector and corporate levels. Reporting on country strategies has been infrequent and incomplete, limiting the availability of aggregated results information by country or sector. While PSRs and PCRs naturally focus on project results, these reports are not always helpful in systematically capturing information to inform country or sector-level results. These challenges were flagged by various oversight reports (DER, ARPP, audit⁷⁰) published over the review period. However, a comprehensive approach to changing these practices has not yet been developed. CDB also shares responsibility for monitoring and reporting with BMCs. BMC capacity limitations put additional strains on CDB's ability to produce timely and complete results information, which requires a more systematic and sustained approach (see Findings 2 and 3).

Table 5.1 Sources of results information

LEVEL	INFORMATION SOURCES	FREQUENCY
Corporate RMF	DER, ARPP, Annual Report, SDF Annual Report	Annual
Sector results frameworks	Thematic evaluation (managed by OIE)	Periodic (e.g. DIMSOG, GEPOS)
Country results frameworks	Mid-term review	Infrequent (not practiced for all CSPs)
	Country Strategy Paper Evaluations	Completed by OIE for select country strategies (Barbados, Haiti, Suriname BMCs in the OECS) over the review period
	Country strategy completion report	TBD (currently being rolled out)
	Country Portfolio Performance Reviews	Infrequent
Project results frameworks	Project Supervision Report	Annual
	Project Completion Report	Once, between 6 months and 2 years after project completion ⁷¹

Monitoring and reporting on the corporate RMF

⁷⁰ See, for instance, the 2016 CDB Internal Audit Report on Projects in Grenada.

⁷¹ 2011 Evaluation Policy requires PCRs to be completed within six months of the project completion date. The current corporate RMF tracks completion of PCRs two years after project completion year. While compliance has varied over the years, CDB has addressed its backlog in PCRs and had a reported completion rate of 97% in 2019 compared to 53% in 2014 (see DER 2019 indicator "PCRs prepared within two years of project completion").

96. Monitoring and reporting on the corporate RMF are supported by data and information from project-cycle management tools, reports, and PPMS and PRISM (the two information management systems). Together, these sources of information are used to produce the annual Development Effectiveness Report (DER), a comprehensive report on the performance of the Bank's operations in relation to the priorities outlined in the Strategic Plan. The DER presents operational lessons from project reports and reflects constraints and enabling environments mentioned in country and sector policy frameworks. The DER is intended to serve management, staff, and external stakeholders (BMCs and non-regional members) as an accountability and decision-making tool highlighting CDB's achievements and areas that need strengthening.

97. However, CDB staff describe processes for preparing the DER as strenuous, inefficient, and often hampered by competing staff priorities, with a tendency to put the focus on the design and supervision of initiatives and less on reporting. With the notable exception of the SDF, which produces regular annual, mid-term reviews as well as final evaluations for select cycles⁷², the absence of a mid-term and final evaluation of the corporate Strategic Plan and a dedicated dashboard system for the corporate RMF limits comprehensive progress monitoring against targets and the identification of lessons learned. The most recent 2019 DER recognises some of these inherent gaps related to CDB's assessment of development effectiveness and a more comprehensive results accounting: bottlenecks in data collection and reporting, M&E inadequacies; and previous shortcomings in setting SMART outcome indicators upfront. In addition, the DER findings note the problems of percolating up the results chain from project inputs up to the corporate level, which other MDBs have also grappled with.

98. Given the stated challenges in assembling reliable data, particularly at Level 1, the DER assessment is based primarily on reported outputs (e.g. roads, built, people trained, etc.) and some immediate outcomes.⁷³ In the current and previous strategic plans, Level 2 indicators emphasised infrastructural and discrete interventions in various areas, but difficulties were observed in capturing or addressing macro-, structural, governance or sector policy results. Further evaluative analyses are needed to shed more light on the results chain: how the outputs and immediate outcomes translated into contributions to higher levels. Such granular data has been unavailable to track the plan's results to date.⁷⁴

99. The ARPP is intended to be complementary to the DER given its focus on CDB's active portfolio, although one interviewee noted that information is at times duplicative. The ARPP serves as an internal document providing oversight of CDB's portfolio performance and captures key lessons learnt and recommendations. However, responsibility to follow-up on these is not clearly assigned within the Bank and one member of management highlighted the need to establish mechanisms to monitor their implementation. The analysis relies primarily on PSRs prepared by Operations staff and data generated from the management information system.

100. The reporting of technical assistance in the Bank's DER and ARPP covers only TA projects exceeding USD 1 million (a small minority of TA projects) in a summary way. There is currently not regular reporting on the TA portfolio as a whole since the annual report on the Board on TA was discontinued after 2012.

⁷² SDF objectives overlap with those of the Strategic plan and SDF reports usually complement corporate reporting (i.e. DER and ARPP). See: <https://www.caribank.org/our-work/programmes/special-development-fund>

⁷³ E.g. increasing shift to use of renewable energy; households, individuals and communities benefitting from access to clean water, productive and social infrastructure, credit, new farming methods as well as governments benefitting from improved planning and implementation capacity in key developmental areas.

⁷⁴ For instance, CDB could draw on country strategy evaluations, using the analysis of outcome areas related to those in the corporate RMF to see how outputs contribute to other levels of results, as well as thematic or sector evaluation, including the evaluation of UKCIF currently in process.

Monitoring and reporting on the sector strategies

101. CDB does not have a regular reporting mechanism for sector strategies in place. The most recent sector strategies do not envision mid-term reviews or final evaluations. Information on sector-specific results is partially captured in the DER with a focus on the indicators of the corporate RMF. CDB's OIE has undertaken thematic/sector evaluations on a periodic basis (e.g. for GEPOS, Disaster Management Strategy and Operational Guidelines [DIMSOG]) that provide comprehensive reviews on the effectiveness and efficiency of select sector strategies and have informed the strategy revisions.

Monitoring and reporting on country strategies:

102. According to the 2019 OECS evaluation, reviewing the performance of country strategies has been inconsistent. The 2019 analysis of planned and actual outcomes for the previous country strategy period varied across new country strategies. Some country strategies provide a detailed assessment of results along the strategic objectives and/or RMF indicators, mapping specific outcomes. The majority, however, provide a general discussion of portfolio performance (implementation and financial reporting) and an overview of CDB intended areas of contribution, with little to no discussion of outcomes achieved. Annual Country Portfolio Performance Reviews have not been done in a regular manner and only for select BMCs during the review period.⁷⁵ In 2019, CDB's supervision effort was bolstered through the creation of the dedicated Implementation Teams in the Projects Department with exclusive focus on implementation and maintaining contact with counterparts in country. According to reporting in the ARPP, the Implementation Teams conducted supervision missions to BMCs and also established a routine of weekly/fortnightly engagement with relevant project teams in BMCs, although it is not clear whether this practice has changed during the COVID-19 pandemic.

103. Drawing on the insights of the 2019 evaluation, CDB is pursuing more regular and rigorous in-house monitoring as part of the renewed efforts to complete the country strategy cycle as required in the OPPM. Country Economists are in the process of conducting reviews of recently completed country strategies (i.e., Country Strategy Completion Reports), applying newly developed templates. This is in line with CDB's new corporate indicator measuring the performance of completed country strategies.⁷⁶ While a template for mid-term reviews has been put in place, no clear approach for reporting has been developed yet.

Monitoring and reporting on project results frameworks:

104. PSRs and PCRs are the main sources of results information at project level and also inform results reporting at country, sector and corporate levels. Document review, interviews and the project-level review highlight challenges that have persisted over time with regard to the timeliness and completeness of information.

105. Project Supervision Reports are not readily available in CDB's information management systems. Among the projects reviewed, the team was able to retrieve a complete set of PSRs for only 20% of the projects.⁷⁷ PSRs for the majority of projects (76%) do not comment on outcome indicators. While there is more regular reporting on progress towards the achievement of outputs, 30% of project reports did not assess progress towards the achievement of outputs. Given delays in project implementation, reporting often remains at the activity level. Interviewees also noted that supervision activities pay insufficient attention to

⁷⁵ According to the ARPP, one formal Country Portfolio Performance Review was conducted for Grenada in 2015, four in 2016 (Barbados, Belize, Dominica and Grenada), none in 2017, four in 2018 (Belize, Barbados, Saint Lucia and Guyana), and none in 2019.

⁷⁶ Corporate RMF indicator 3.10 Completed CSPs rated Satisfactory and Highly Satisfactory (%).

⁷⁷ The review team also considered PSRs that were available for 2020. In comparison, the DERs from 2015 to 2019 record between 95 to 100% of projects with supervision reports for the respective year completed in the Project Portfolio Management System and the Performance of Routine Information System Management.

qualitative project components, in particular social and gender dimensions. Some staff consulted during focus groups feel less pressure to collect information on results that are not reflected in the corporate RMF.

106. As projects evolve and require adjustments due to changes in context or needs, CDB does not have a practice of adjusting results frameworks, except when significant revisions to the project and a Board amendment are required. The Project Performance Evaluation System (PPES) rating of projects in principle was introduced to track the status of implementation or progress towards results. However, the project-level review shows that there is no consistent approach to PPES ratings. Ratings are often not adjusted despite significant delays in implementation/disbursement and even when projects seem to be off track, performance ratings are rarely lowered, and generally remain “satisfactory” or higher.

107. The PCRs reviewed were approved and/or received by OIE on average 3.5 years after project completion, with timespans ranging from two to eight years. CDB has increased its efforts to complete PCRs two years after project completion⁷⁹ but with certain limitations.⁸⁰ Over half of the PCRs reviewed reported fully on outcome indicators; three omitted outcomes without an explanation. Over 70% of PCRs report on all output indicators listed in the original results framework; the remaining 30% omit certain indicators. Over half of the PCRs do not consistently provide evidence to support results claims. Particularly noteworthy is the lack of explanation when indicators were not measured or when certain targets were not met. CDB currently does not require PCRs for TAs of less than USD 1 million. The 2020 TA Evaluation further highlights that the PCRs for TAs are predominantly written by grantees and/or consultants rather than Bank staff and that relevant evidence-based lessons are not well recorded.

Monitoring and reporting on PBLs

According to staff, challenges remain with regards to ensuring consistent monitoring, the assessment of data availability and designing results frameworks of PBLs that lend themselves to more effective results tracking. All of the PBL project supervision reports (PSRs) that were part of the project-level review focused on the Prior Actions. Since these were met prior to disbursement, the project performance ratings are universally high. None of the PSRs included indicator data or qualitative description of progress towards expected outcomes beyond the completion of the Prior Actions.

The single tranche nature of the PBL may contribute to lesser attention being devoted to monitoring and evaluation. Once the Prior Actions are met and funds disbursed, there is little incentive for the BMC authorities or CDB staff to compile and report on the indicators of progress towards expected outcomes. Programmatic PBLs offer another monitoring and evaluation opportunity through the preparation of subsequent loans in the planned program. However, in the case of the second Barbados PBL there is limited reporting of indicators from the first PBL.⁷⁸

Sources: Project-level review, interviews

CDB INFORMATION MANAGEMENT SYSTEMS

108. Despite good intentions to upgrade its information management system, CDB staff relied on largely outdated and not fully functional systems during the review period. Given significant delays in fully rolling out PRISM, results information has been recorded across two non-compatible systems (PPMS and PRISM). As the systems do not share common features for performance measurement, such as scores, ratings, and weights, they do not allow for meaningful analysis at the portfolio level.⁸¹ CDB staff found the systems to

⁷⁸ For example, PBL 1 targeted an increase in government revenues of at least 1.5% of GDP by 2019/20, from 27.6% in 2017/18. PBL 2 discusses the initiatives undertaken (many were Prior Actions for PBL 1), but does not provide an update on progress toward the expected revenue increase, or a view as to the likelihood of achieving the PBL 1 target.

⁷⁹ See corporate RMF indicator 3.2 completed projects/loans with timely PCRs; (2 years)

⁸⁰ CDB does currently not conduct PCRs for TAs below USD1million.

⁸¹ See ARPP 2019.

be inefficient as they require manual inputting, use differing reporting templates, and were not properly set up for ongoing, real-time supervision and risk management.

109. Setting up a sound and functional IT infrastructure is critical for timely and quality results reporting to inform evidence-based decision-making. Consulted staff noted that if systems are too tedious and time-consuming for staff rather than seamlessly integrated into the workflow, there is little incentive for them to use the systems. CDB's current transition to OP365 promises significant improvement, facilitating project management from design to completion. The system aims to capture the full spectrum of CDB business products and also allow tailoring to accommodate special donor-funded programmes (e.g. UKCIF) that have special monitoring and reporting requirements. However, it will be important to link these changes in information management systems to broader capacity building about managing for results and the institutional motivation for results reporting to ensure these systems generate the expected results information for decision-making and learning.

6 Conclusions

110. This section presents concluding reflections on CDB's performance on MfDR to date. It responds to the Review questions that focus on the effects of implementing MfDR as a management strategy in the Bank, exploring issues of quality, demand for and use of results information for decision-making, accountability, and the ultimate contribution that such an approach makes to improved development results. These concluding observations reflect on the ToC.

Concluding observation 1: Over the past decade, CDB has put in place many MfDR tools and approaches that are increasingly in line with other MDBs. However, the different levels of CDB's MfDR practice are not well integrated and some of the tools are not (yet) fit-for-purpose.

111. CDB's journey in MfDR reflects an intentional process to introduce results architecture and supporting systems and tools that are increasingly in line with other MDBs. These have all contributed to improving MfDR practice at corporate, country, sector, and project levels in the Bank.

112. CDB's corporate RMF reflects the four tiers of results ranging from the efficiency of CDB as an organisation (Level 4) to progress towards SDGs in the region (Level 1) and it reports on this annually through the Development Effectiveness Review. Continuous improvements have been made in the indicators of the RMF. Similarly, the findings of this review point to improvements made in the results frameworks at project level, in country strategies, and in recent sector strategies.

113. This Review also finds that while these changes have resulted in incremental improvements over time at different levels of MfDR practice (at corporate, country, sector or project), they have been developed piecemeal rather than in a comprehensive manner. Linkages among results frameworks across different levels (from corporate to country, sector, and project level) have not been consistently pursued, which limits the articulation of results across CDB. Other MDBs have also faced this challenge and have tried to simplify expectations with regards to some levels of MfDR (for example at sector level) and make continuous improvements in aggregation. While the DER is a valued tool for reporting corporate results, it is not yet effectively deployed as a feedback instrument to stimulate discussion on challenges, improvements, and learning from year to year at the Board level and internally for planning and learning among Bank staff (and BMCs). The MfDR Action plan is a distinct tool for reporting on progress at the institutional level, but it covers a wide range of topics and does not focus on key changes that can facilitate improved performance of the Bank in terms of development results.

114. As a result of the time and effort used in complying with reporting tasks, less attention may be placed on follow-up action, i.e. flagging and operationalizing specific actions internally and at BMCs to address performance gaps. Hence, the many improvements in CDB MfDR strategies, systems, processes, tools, staff capacities and reporting remain somewhat disjointed. In other words, there are many efforts underway, but no complete picture of where and how programmatic action translates into results on the ground.

115. This may occur for a number of reasons. CDB investment in MfDR has fluctuated over time. While other MDBs are larger than CDB, and therefore have allocated more staff resources overall, consistent effort has also been a key factor in building up their MfDR over the past decade. Some of the tools introduced at CDB, such as the project-level MIS, have required repeat investments in order to make them fit for purpose. At the same time, over the years, the continuous investment in the MIS has not been accompanied by sustained efforts to build and maintain staff capacity and provide the right incentives for results-based management, including for the monitoring and reporting on results and for embedding a "results culture."

Concluding observation 2: CDB has made notable strides to increase external accountability to its stakeholders at corporate level, but at the same time it has missed opportunities to build greater internal accountability for learning and decision-making at all levels, and fully engage with clients on this topic.

116. In MfDR literature,⁸² accountability covers both internal and external-facing dimensions and serves different purposes (e.g. accountability for learning, for decision-making, for funding).

117. In line with its mission statement, CDB has prioritized the use of aggregated results information for accountability and communication purposes and its progress in this area is noted by Board members. In part, this has been due to the on-going pressures of contributors that must justify to their taxpayers that money spent contributes towards the achievement of their development cooperation objectives. CDB reports, including DER, demonstrate CDB's continued commitment to transparency and accountability to BMCs, its partners, and other stakeholders. The Corporate Scorecard in the DER presents results information at four tiers to provide clear accountability to the public and to the CDB Board. The scorecard collates both development results (contextual results and results achieved by clients' implementation of operations with Bank support) and organisational effectiveness. The MfDR Action Plans have emphasized accountability through online presence, reports, and disseminating project information in line with IATI guidelines. CDB has in recent years enhanced and stressed *client* engagement (see Transformation Agenda) that is integral to the MfDR agenda. The Review also identified examples of how CDB engages clients in results-focused discussions and workshops at the project level, and in planning and reviewing progress on country strategies. At the same time, it is possible for CDB to have more consistent and deeper engagement with clients not only at the planning stage (in the design of the RMF) but also during the supervision process and at completion.

118. A relative emphasis on external audiences has led to a lingering perception that MfDR is primarily for donors (i.e. for reporting purposes) and that the external demand for results information has prevailed over internal needs. Accountability for results and learning has not yet become a well-established pursuit within the Bank. Sharing results information with staff and following up on DER recommendations with staff is less common. A split in staff opinion in the 2021 survey shows that some staff believe that CDB understanding of MfDR is, in practice, more/primarily driven by a focus on accountability for funding than a focus on internal decision-making, learning, and continuous improvement.

Concluding observation 3: CDB Management and staff do not consistently use/demand results information for learning and decision-making, which is indicative of a limited expressed demand for results in BMCs and by the CDB Board of Directors. That is the main shift now required.

119. Effective implementation of MfDR requires fostering a "results culture," in which inquiry, candour, evidence and learning are seen as essential to good management.⁸³ The limited use of results information by staff and management has been partly due to some of the technical and capacity issues noted in this review: insufficient staff resources or dedicated attention; the challenges of linking results across levels, limitations in the CDB MIS, and consistent gaps in BMC project and sector data available to track results, especially the progress towards outcomes.

120. This Review also suggests that a potentially more important factor relates to the demand for development results in CDB and in the BMCs, which has been inconsistent or at least not communicated consistently over time. Messaging from senior management at the CDB has been shifting from approvals to implementation, but the current focus on disbursement does not demonstrate sufficient demand/interest

⁸² J. Vähämäki. 2018. Learning from Results-Based Management evaluations and reviews - Discussion paper for the OECD/ DAC Results Community workshop on 29-30 October 2018; OECD. 2017. Strengthening the Results Chain: Synthesis of case studies of results-based management by providers; J. Mayne. 2007. Challenges and Lessons in Implementing Results-Based Management.

⁸³ See: TORs of the DEC, paragraph 1.03, 2016.

in development results. The lack of demand may also be compounded by the absence of a high-level structural mechanism (e.g. a dedicated “results committee”) focussing on progress towards development results. The Loans Committee, for example, is known to pay attention to projects at the front-end, but there is no equivalent body that places a focus on the contributions of those projects. A similar asymmetry in the relative emphasis given to approvals and results occurs at the level of the Board of Directors, where there are regular discussions on approvals, disbursement profiles and risk, and few on results. In addition to this lack of demand and dedicated fora, the external facing emphasis of CDB’s accountability may further limit the perceived utility of results information for project and portfolio management, a challenge also observed in other organisations.

Concluding observation 4: CDB’s MfDR practice at corporate, country, sector and project levels do not yet provide a clear picture of the Bank’s contribution to development results on the ground.

121. Stakeholders consulted for this review consistently pointed to the “data scarcity” facing the Caribbean. The paucity of socio-economic data in the region hampers efforts to analyse changes at the country level and CDB contributions to development results. Within CDB, the layers of reporting on results, from project through to corporate level, also provide limited data on outcomes, focussing on more accessible information on outputs. At project level, there are difficulties in linking outputs to broader outcomes and sector improvements as well as the overall context of country engagement strategy implementation.

122. CDB is therefore facing the challenge of results measurement systems that focus primarily on output level (where data is more readily available), with implications for the institution’s outcome orientation. Growing demands for greater evidence on development outcomes and outcome orientation have also been made at other IFIs, such as the World Bank Group. In its most recent Results and Performance Report, it moved beyond ratings to examine a broader evidence base in order to classify types of project outcomes, including early outcomes such as “new capacity” or “better access to public services.”⁸⁴

123. SDF contributors consulted in this review would like to see more results information that illustrates the CDB’s outcome orientation, including how different projects and types of CDB engagement collectively contribute to country-level outcomes over a longer period. Evaluation has a role to play in addressing that gap, but is constrained when project level reporting is incomplete.

⁸⁴ The report classified project results into early, intermediate and long-term outcomes. World Bank. 2020. *Results and Performance of the World Bank Group 2020*. Independent Evaluation Group. Washington, D.C: World Bank.

7 Recommendations

The following recommendations outline the key areas that CDB will need to pay attention to, and invest in, in order to ensure that MfDR plays a more instrumental and effective role in supporting overall institutional performance. The recommendations aim to strengthen or build on what has been put in place, provide suggestions for prioritization, and identify areas where gaps can be filled.

Recommendation 1: CDB Senior Management should reinforce the MfDR Agenda.

The current context provides an opportunity for CDB to strengthen its approach to MfDR. The Bank has just completed 50 years of its development mission and is in the early stage of its 2020-2024 Strategic Plan which stresses an integrated approach to development. The COVID-19 pandemic reinforces fiscal, debt and social pressures, making the need to demonstrate strong results management and development gains greater than ever.

- a) **Senior leadership and the Board of Directors should emphasize the centrality of MfDR in CDB's management practice, including in the Bank's Transformation Agenda and efforts towards continuous improvement.** Part of this effort is linked to external and internal communications (see Recommendation 5). Senior management interest and enthusiasm will enable a more visible MfDR culture.
- b) In the same way that Loans Committee raises the profile of approvals and "Team Implement" gives importance to implementation and disbursement, the **CDB should consider how to reinforce its institutional arrangements for ensuring consistent senior leadership attention to the Bank's contributions to results.** At country level, this could be via Country Committees (with internal stakeholders) and Country Portfolio Reviews (with external stakeholders). At a corporate level, this could be through special sessions of the Loans Committee (or a similarly constructed senior committee), which would focus on results of investments (including through formal review of PCRs).
- c) **Formal and informal incentives (including recognition through special awards) for middle management and staff should be used more consistently** to bolster internal messaging on the importance of MfDR.
- d) **Board agendas and reports should demonstrate a greater emphasis on the Bank's outcome orientation.**

Recommendation 2: CDB should invest more consistently in strengthening internal Bank capacity in MfDR.

There is still work to be done to improve consistency in results frameworks at different levels in CDB, continuously upgrade the MfDR skills base of staff, and populate and use information management systems. CDB needs to reconsider its allocation and use of resources to build internal MfDR capacity on a sustained basis.

- a) **CDB should increase level of effort available for the results advisory function in the Vice Presidency of Operations** so that it can serve both the internal quality assurance function for operations that is provided (often by larger units/teams) in other Banks, along with a help desk function on results-based management. This function should also update guidance and the repository of MfDR tools for staff.

- b) **CDB should develop a systematic approach to staff capacity development** that includes MfDR training as part of its pre- and on-boarding of staff. Systematic introduction of E-learning and MfDR self-certification tools would be one way to provide continuity in training, sustain interest, and upgrade staff knowledge. CDB staff in operational divisions with demonstrated and certified experience in this area could be recognised as official results focal points and be part of the internal “help desk” network to complement and liaise with the Results Adviser.
- c) **CDB should capitalize on the shift to OP 365 to improve results supervision** (monitoring) of both projects and country strategies. This would include more accurately capturing results and indicator data on an ongoing basis and providing some room for narrative reporting on qualitative dimensions of progress. Results management guidelines and quality assurance (QA) tools should be readily accessible in OP 365, which is also expected to create useful dashboards for management. Dashboards should be tailored to provide a comprehensive overview of results information at all stages of the project cycle: design, start-up, implementation, supervision, and completion.

Recommendation 3: CDB should continue to strengthen the results architecture and measurement systems at different levels in the organisation.

- a) Project level: As noted above, CDB would benefit from a greater level of effort (staff time) to ensure QA and harmonisation of approaches to results frameworks in individual operations. In addition, CDB will need to periodically **update and enhance the guidance on MfDR** and ensure that outputs and outcomes are appropriately defined in terms of their vertical logic and that the indicators at output and outcome levels are valid (i.e. SMART) to measure progress towards results. Enhanced guidance might focus on certain types of operations (e.g. PBLs). **Requiring supervision and completion reporting for all TAs, not just those larger than USD 1 million (and certainly for those providing capacity building and knowledge products)**, would also ensure a more complete picture of CDB support to countries. **Attention should also be given to improving results information coming from implementing agency-generated progress reports as well as CDB’s project supervision activities**, including portfolio review missions and back-to-office reports. Improvements in CDB’s systems and procedures should be communicated to implementing agencies and when possible, pertinent elements such as updated internal guidelines and key lessons learnt shared with them in a timely fashion.
- b) Sector level: The number of sector strategies has grown over time. Given the absence of dedicated resources and mechanisms for regular sector-level monitoring, **CDB should reconsider expectations of the results frameworks of sector strategies**. In line with other MDBs, the following options could be considered: CDB could either eliminate the requirement for results frameworks in sector strategies (e.g., IDB sector strategies primarily serve as guidance documents and do not include results frameworks) or maintain them but waive expectations for regular monitoring (e.g., AsDB does not have a requirement for regular monitoring of sector strategies). Sector RFs could instead be used as the basis for periodic evaluations of the Bank’s portfolio in a particular sector/thematic area. If results frameworks are maintained, then CDB should make sure OP365 provides for coding of projects against strategies, so that results can be readily identified and rolled up at the sector/thematic level.
- c) Country level: CDB has recently adopted a revised approach to its Country Engagement Strategies (CESs), promising improved use of the country strategy as a corporate management tool and more sustained attention to results achievement at the country level. More frequent results dialogue with BMCs should provide an entry point for discussing how all aspects of CDB’s support (policy advice, technical assistance, PBLs, investment projects) are performing. **The Bank should undertake a self-assessment of the extent to which this new CES approach has improved its client**

engagement and results management, towards the end of the current Strategic Planning period.

- d) **Corporate Results Monitoring and Reporting:** For its 2020-2024 Strategic Plan, CDB revisited and streamlined its Corporate RMF, bringing it more in line with emerging practice at other MDBs. Going forward, as OP365 promises to improve data capture and reporting on results, the Bank **should seek further opportunities to streamline its corporate indicators and tighten vertical alignment of its project to corporate results architecture.** Results focal points (if considered) and the Results Adviser can play a role in this. The more corporate results reporting (an outward facing activity) can draw on and complement ongoing project results management (a necessary internal activity), the more staff will recognise and contribute to its value. In addition, further **consideration should be given to how implementation of lessons learned and recommendations from the ARPP and DER will be tracked and reported.** Utilizing the existing process whereby the Oversight and Assurance Committee tracks progress on recommendations that arise from independent evaluations, would be an obvious option for doing so.

Recommendation 4: CDB should define a longer-term role and strategy for strengthening BMC capacity for MfDR, based on needs assessment and in coordination with other development partners.

CDB should continue to focus on building capacity in countries, particularly around data capture and analysis. Although CDB has offered MfDR training to BMC public sector staff in the past, there is at present no clearly articulated strategy for doing so going forward. As also recommended by OIE's evaluation of Technical Assistance, a longer-term programmatic approach is required to address individual and institutional capacity shortcomings, as well as data challenges. Among others, such an approach could contribute to addressing implementation shortfalls for Bank funded projects in BMCs.

Recommendation 5: CDB Senior Management should strengthen external and internal communications on development results.

Bank staff have expressed demand for more information and discussion about results and, among others, how the Bank is addressing issues raised in the DER. There is room to improve internal communication on these topics. External communication is increasingly important in order to demonstrate how the Bank makes a difference in the BMCs. This will be important for both BMCs and the non-Borrowing member countries, who need to report on how taxpayer contributions make a difference in the region.

APPENDIX 1 MANAGEMENT RESPONSE

1. GENERAL COMMENTS

1.01 The Management of the Caribbean Development Bank (CDB/the Bank) would like to thank the Office of Independent Evaluation (OIE) for the opportunity to provide comments on the **Corporate Process Review of Managing for Development Results (MfDR) in CDB**. Management appreciates OIE's efforts in carrying out this evaluation exercise and engaging critical results agents within the Bank during the process, particularly staff of the Corporate Strategy Division (CSD) and members of the Development Effectiveness Committee (DEC).

1.02 The evaluation provides a comprehensive analysis of the MfDR process within CDB's operations. The assessment highlights the importance of embedding MfDR within the work of the Bank at the corporate, country, and project levels. The review focused on the project life cycle (from project design to completion) as well as CDB corporate results processes (corporate strategy, results monitoring, and results reporting). We also note the focus on examining the current state of the MfDR practice in the Bank and the degree to which it contributes to improved management decision-making and development effectiveness. The review focused on the period 2015-2020, aligned with the Bank's current and previous strategic planning periods (2015-2019 and 2020-2024) and with the current and previous MfDR Action Plans (2016-2019 and 2020-2024).

1.03 MfDR is an approach generally known, endorsed, and applied by various institutions/agencies within the development landscape, including Multilateral Development Banks (MDBs) such as CDB. As a result, the Bank remains committed to applying the principles of MfDR, improving organisational performance and development effectiveness, as well as using results information to guide planning and decision-making aimed at maximising impact and bringing about targeted change in its Borrowing Member Countries (BMCs) and their citizens. The Bank also recognises that quality of project design, relevance, and sustainability of expected results are key to development effectiveness and will continue to place them as high priority areas of its improvement process.

1.04 Management values the findings, conclusions, and recommendations (see Appendix 1) provided in the assessment and regard them as important inputs to further improving the Bank's MfDR Agenda and Work Programme and Budget (WP&B). For the most part, they are generally consistent with internal reviews and self-assessments, particularly contained in CSD's three annual publications, namely, the Special Development Fund (SDF) Annual Report, the Development Effectiveness Review (DER), and the Annual Review of the Portfolio of Projects/Loans Under Implementation (ARPP). We understand that notwithstanding the achievements reported at all levels, additional work remains to be done in further embedding MfDR within our operations (such as our country strategies and lending/non-lending instruments/products), as well as supporting/promoting MfDR capacity development within CDB and BMCs, through partnership arrangements with the donor community.

2. COMMENTS ON RECOMMENDATIONS

2.01 The document sets out five recommendations that CDB will need to pay attention to, and invest in, to ensure that MfDR plays a more instrumental and effective role in supporting overall institutional performance. We note the aim of the recommendations, i.e., to strengthen/build on what has been put in place, provide suggestions for prioritisation, and identify areas where gaps can be filled.

2.02 Overall, Management agrees with the five recommendations outlined in the document and will be incorporated in the current MfDR Action Plan. It should be noted that most of the recommendations are long-term, and implementation will span more than one planning cycle.

Recommendations	Management Comments/ Responses (Accepted; Accepted but Modified/Rejected)	Commitments/Actions	Responsibility Centre	Target Completion Date (Y/M/D)
<p>1. CDB Senior Management should reinforce the MfDR Agenda:</p> <p>(a) Emphasise the centrality of MfDR in management practice, Transformation Agenda, and continuous improvement.</p>	<p>Accepted - A key activity highlighted in the 2020-2024 MfDR Action Plan is strengthening CDB's leadership on results-based management (RBM) approaches with regards to decision-making, development planning and management</p> <p>The MfDR Action Plan is flexible, and adjustments will be possible when information becomes available and new activities added, when necessary.</p>	<p>Increase the awareness of CDB Senior Management on the MfDR Agenda by updating them, at least once per year, on implementation status/progress, including mid-course corrections. Notably, this will also reinforce the institutional arrangements identified below.</p>	<p>Operations Area (OA) - (Projects Department; Economics Department; and CSD)</p>	<p>Annually</p>
<p>(b) Reinforce institutional arrangements for attention to results.</p>	<p>Accepted</p>	<p>Appoint Results Champion(s) at the Senior Management level.</p>	<p>Strategic Advisory Team</p>	<p>2023/June/30</p>
<p>(c) Incentives for middle-management and staff.</p>	<p>Accepted</p>	<p>Continue to increase staff awareness of MfDR Agenda, DER, SDF Annual Report, and ARPP, as well as role and function of DEC through annual mandatory sessions.</p>	<p>OA</p>	<p>By September 30 each year</p>
<p>(d) Greater emphasis on outcome orientation in Board agendas and reports.</p>	<p>Accepted</p>	<p>Incorporate DER, SDF Annual Report and ARPP findings, actions, and recommendations in the Annual WP&B.</p>	<p>OA</p>	<p>By September 30 each year</p>
<p>(c) Incentives for middle-management and staff.</p>	<p>Accepted</p>	<p>Improve current incentive system and staff performance metrics and make institutional/IT changes based on an agreed set of actions to support the MfDR agenda and Corporate Results Framework (RF).</p>	<p>HR Department and OA</p>	<p>2023/December/31</p>
<p>(d) Greater emphasis on outcome orientation in Board agendas and reports.</p>	<p>Accepted</p>	<p>Greater collaboration between OA and OIE towards enhancing outcome orientation and independent evaluations, especially at the country level.</p>	<p>Corporate Communications Unit (CCU) OA OIE</p>	<p>Ongoing</p>

Recommendations	Management Comments/ Responses (Accepted; Accepted but Modified/Rejected)	Commitments/Actions	Responsibility Centre	Target Completion Date (Y/M/D)
		(a) - (d): Carryout continuous improvements in approaches, incentives, institutional arrangements through staff and the Board of Directors (BOD/Board) feedback surveys and based on international good practices in RBM.	OA and Corporate Services	Ongoing
<p>2. CDB should invest more consistently in strengthening internal Bank capacity in MfDR:</p> <p>(a) Increased level of effort in results advisory function.</p>	<p>Accepted – The Bank will continue to focus on mainstreaming MfDR capacity across the institution. MfDR training, mandatory sessions on CDB’s performance and MfDR Agenda, as well as technical advice/one-on-one sessions on preparing RFs for lending and non-lending operations are critical ongoing activities with CDB. The Bank will seek out opportunities to enhance the tools and guidance available to Staff.</p>	<p>(i) Embark on a strategic recruitment exercise to address CDB MfDR capacity shortage, including hiring persons with international development, results and monitoring and evaluation (M&E) experience/expertise.</p>	OA and HR Department	(a)-(c) 2024/December/31
<p>(b) Systematic approach to staff capacity development.</p>	<p>Accepted</p>	<p>(i) Review and update MfDR training programme annually in line with changing internal and external environments. In addition, integrate RBM/ MfDR principles into other CDB training modules.</p> <p>(ii) Continue to improve on approaches to staff capacity development based on staff feedback/surveys and changes within the MfDR arena as well as international good practices.</p>	OA - CSD as lead	

Recommendations	Management Comments/ Responses (Accepted; Accepted but Modified/Rejected)	Commitments/Actions	Responsibility Centre	Target Completion Date (Y/M/D)
<p>(c) Capitalise on OP365 to improve results supervision, capturing results and indicator data and providing room for reporting on qualitative dimensions (of both projects and country strategies)</p>	<p>Accepted. OP365 will be the main tool used to assess the quality of CDB’s operations at entry, during implementation, and at completion. The OP365 modules contain key quality assurance features that support quality control and will facilitate the preparation, completion, and tracking of key elements of quality throughout the project/programming life cycle, including evidence of stakeholder consultations, logic and flow of RFs, environmental and social safeguards, and gender considerations. Institutional assessments and M&E capacity within BMCs will be key considerations in CDB’s quality control measures.</p>	<p>(i) During the implementation phase of OP365, ensure that results dashboards (from origination to completion) and quality assurance systems (for country strategies, sector policies as well as projects and programmes) are operational. Additional actions to complement OP365 are listed in items (ii)-(iv) below.</p>	<p>OA – Office of VPO as lead</p>	
		<p>(ii) (Increase focus on mid-term reviews and completion reports for country engagement strategies (CES) and utilise results/development effectiveness information to improve strategic alignment with respect to CDB’s operations (at all levels) and BMC’s development priorities.</p>	<p>OA- ED as lead</p>	
		<p>(iii) Integrate indicators from Corporate RF into country and sector results monitoring.</p>	<p>OA</p>	
		<p>(iv) Enhance tools and approaches used to report on results/ outcome reporting at the country level especially how country strategies contributed to results (outputs and outcomes) in areas</p>	<p>OA and DEC</p>	

Recommendations	Management Comments/ Responses (Accepted; Accepted but Modified/Rejected)	Commitments/Actions	Responsibility Centre	Target Completion Date (Y/M/D)
		outlined in CDB's Strategic Plan, sector strategies etc.		
<p>3. CDB should continue to strengthen the results architecture and measurement systems at different levels in the organisation:</p> <p>(a) Update and enhance guidance on MfDR.ZS</p>	<p>Accepted – CDB will continue to embrace the principles of MfDR towards greater development effectiveness in the Caribbean region. It will also continue to improve its business processes and institutional architecture as well as put the necessary human and financial resources in place to further embed a results culture within its operations.</p>	<p>Review and update guidelines for preparing RFs for projects, TAs and CES in line with MfDR and SDG principles.</p>	<p>OA (CSD as lead)</p>	<p>2024/December/31</p>
<p>(b) Require supervision and completion reporting for all TAs.</p>	<p>Accepted</p>	<p>Review and update reporting requirements for TAs throughout their lifecycle (including reporting on results/outcomes).</p>	<p>OA</p>	<p>2023/December/31</p>
<p>(c) Improve results information coming from IA progress reports and CDB project supervision.</p>		<p>Finalise reporting features and dashboard requirements for OP365 with regards to investment projects, Policy-Based Loans, and TAs (mentioned earlier) as well as strengthen M&E capacity during project supervision and at completion.</p>	<p>OA</p>	<p>2025/December/31</p>
<p>(d) Revisit expectations of the RFs of sector strategies.</p>		<p>Revisit/revise the format for sector strategies towards a more realistic approach to results reporting at the sector level.</p>	<p>OA (CSD) and DEC</p>	<p>2024/December/31</p>
<p>(e) Undertake a self-assessment of the new CES approach.</p>		<p>Determine a feasible date to conduct a self-assessment of CES.</p>	<p>OA (ED)</p>	<p>2024/June/30</p>

Recommendations	Management Comments/ Responses (Accepted; Accepted but Modified/Rejected)	Commitments/Actions	Responsibility Centre	Target Completion Date (Y/M/D)
	public sector governance reforms that are comprehensive, inclusive, and collaborative, involving critical stakeholders such as governments, regional institutions, and the donor community. Donor coordination efforts, institutional arrangements within and among BMCs as well as financing necessary to support these reforms could prove difficult as public sector agencies are at different stages of the MfDR process and stakeholders tend to have different interests, agendas, objectives, and time schedules.	governance reforms to strengthen MfDR capacity in the Caribbean.		
5. CDB Senior Management should strengthen external and internal communications on development results.	Accepted	<ul style="list-style-type: none"> (a) Expand/update Corporate Communications Strategy to speak to or highlight results/outcomes of CDB's interventions. (b) Strengthen results messaging by including a Development Effectiveness section on CDB's website and providing results stories on website on a regular basis. (c) Collaborate with other MDBs in developing joint results stories for initiatives implemented in similar sectors or by the same Implementing Agency. 	(a) - (c) CSD and CCU	<ul style="list-style-type: none"> (a) 2023/June/30 (b) 2023/December/31 (c) 2024/June/30

APPENDIX 2 TERMS OF REFERENCE

CARIBBEAN DEVELOPMENT BANK



TERMS OF REFERENCE

**CORPORATE PROCESS REVIEW OF MANAGING FOR DEVELOPMENT RESULTS
IN THE CARIBBEAN DEVELOPMENT BANK**

**OFFICE OF INDEPENDENT EVALUATION
SEPTEMBER 2020**

1. INTRODUCTION

Managing for development results (MfDR) is an approach/strategy aimed at improving development performance and results (outputs, outcomes and impacts). It is essentially a framework for development effectiveness – providing reliable and timely information on performance and results aimed at better planning, management, and decision-making. The terms “managing for development results”, and “results-based management” are often used interchangeably and are treated so in this paper.⁸⁶

Over the years, CDB has made strides in mainstreaming a performance and results-oriented culture, and enhancing its capacity to manage, measure and report on results. Further progress is nonetheless possible. Key challenges include improved quality at entry, stronger supervision and completion reporting based on results, and effective harvesting of corporate level outcome data.

2. CONTEXT AND BACKGROUND TO MfDR AT CDB

Improving development outcomes is a shared responsibility of CARICOM countries, their development partners including CDB, private sector, civil society, and beneficiaries. Given the economic, social, and environmental challenges, it is critical that CDB seeks to maximise every dollar spent in assisting its BMCs to meet their development goals and global commitments, including the 2030 Agenda and transforming the lives of Caribbean citizens.

The Bank’s Results Agenda has evolved since the implementation of the 2000-2004 Strategic Plan and the introduction of results-based management techniques. Two independent reviews⁸⁷⁸⁸⁹ in 2012 and 2015 have informed implementation of various MfDR Action Plans intended to strengthen MfDR approaches. In 2017, CDB developed guidelines for developing results frameworks⁹⁰, to guide staff in their project design and appraisal. The Bank is also undertaking a Transformation programme aimed at achieving business practices that are agile, cost-efficient, responsive to client needs, and focussed on development results.

MfDR can be thought of at several levels: institutional or corporate; country/regional; sector; project; and partnerships, harmonisation and alignment.

3. OBJECTIVES OF THE CORPORATE PROCESS REVIEW

The MfDR corporate process review will examine the current state of MfDR practice in the Bank, and the degree to which it contributes to improved management decision-making and development effectiveness.

⁸⁶ From the Centre for International Development and Training: “The United Nation’s standard definition of MfDR – which is mostly externally focused and concerned with aid effectiveness and development results that reach target countries and beneficiaries – and their definition of Results-Based Management (RBM) – which is more internally focused and concentrated on organisational development and efficiencies within an institution ... many organisations use the terms interchangeably”

⁸⁷ http://insidecdb.caribank.org/intranet/Apps/detail_view.cfm?MenuID=2000079&ID=9

⁸⁸ http://insidecdb.caribank.org/intranet/Apps/detail_view.cfm?MenuID=2000079&ID=10

⁸⁹ The reviews applied the Multilateral Organisation Performance Assessment Network (MOPAN) methodology, which seeks to provide a diagnostic assessment, or snapshot, of an organisation at present. It aims to ‘tell the story’ of an organisation’s current performance. It is not an external audit of an organisation, nor it an institutional evaluation. MOPAN seeks to address relevance, efficiency, effectiveness and sustainability/impact linked to five areas – strategic management, relationship management, performance management (previously knowledge management), operational management and results.

⁹⁰ <http://insidecdb.caribank.org/intranet/Site/view.cfm?pageID=2000246>

The review will focus on the period since the last assessment in 2015. For historical context, it will also provide an appreciation of prior MfDR experience in the Bank. Overall, this review will be primarily formative, intended to provide clear recommendations for improving MfDR practice. While aimed at managers and staff generally, bodies with particular interest will be the Development Effectiveness Committee and the Transformational Change and Business Process Review team.

The review will primarily focus on projects (loans, technical assistance, policy-based loans and corresponding project results frameworks, appraisals, and, supervision, completion and validation reports) as the main unit of analysis. As secondary units of analysis it will review the Corporate Strategy and its RMF, Development Effectiveness Reviews, and results frameworks and their use in Sector Policies and Operational Strategies, and Country Programmes (now called Country Engagement Strategies).

The review will also assess the culture, incentives, motivations and opportunities for assimilating MfDR by staff and decision-makers within the Bank; that is, the degree to which a results culture has been fostered and that has resulted in making better management decisions.

Finally, the review will offer a comparison with MfDR approaches at other Multilateral Development Banks (MDBs).

4. CORPORATE PROCESS REVIEW QUESTIONS AND METHODOLOGY

A draft set of questions are presented below, which will be confirmed during the inception phase. Two criteria will guide the evaluation questions: relevance and effectiveness. Overarching questions for each include:

Relevance

- a) How has the practice of MfDR at CDB evolved over the years to respond to the growing demand for development effectiveness?
- b) To what extent is CDB's MfDR agenda relevant to its staff, BMCs, and other stakeholders, including its SDF contributors?

Effectiveness

- a) To what degree are Results Frameworks for loans and grants effectively developed, managed, and reported on at the Bank? What are the main gaps in effective implementation and how might these be addressed?
- b) To what extent has CDB's project-level reporting improved with respect to monitoring progress towards expected / intended results?
- c) What are the systems, procedures, incentives and leadership that are in place to support MfDR practice?
- d) How well does CDB report corporate-level results?
- e) To what degree are results being used to inform decisions on projects, country portfolios, and strategy implementation?

5. SCOPE OF SERVICE

These questions will be revisited, and a detailed methodology will be designed by the contracted Process Review consultants in the inception phase. The review team will gather evidence from a variety of sources.

Literature review will include relevant Bank documents⁹¹, particularly a robust sample of project results frameworks for investment loans, policy-based loans, and TA grants. As travel restrictions make an in-person visit to the Bank unlikely, the review will rely on interviews and focus groups conducted virtually.

Formal performance ratings will not be required in this evaluation. Rather, areas of strength and weakness, lessons, and opportunities for improvement will be identified.

6. REPORTING REQUIREMENTS / DELIVERABLES

The evaluation consultants shall provide the following documents and reports to OIE:

- (a) *Deliverable 1- Inception Report*: The Inception report will be based on an initial review of documents, and discussions with Bank staff, and will include a full evaluation design including: overall approach; specific evaluation questions; methods; sampling, data collection and analysis plan; draft interview or survey instruments; measures to ensure ethical conduct and confidentiality; and calendar of activities. The inception report should include an evaluation matrix. Comments from OIE will be provided within two weeks of submission.
- (b) *Deliverable 2 – Findings and Conclusions Report*: The Findings and Conclusions will contain the initial compiled, organised and analysed evidence from the document review, portfolio analysis, internal interviews and survey, and field visits. Comments to be provided by OIE (after consultation with Advisory committee) within two weeks of submission.
- (c) *Deliverable 3 - Draft Final Evaluation Report*: (maximum 35 pages minus annexes) to include validated findings and conclusions, and will present lessons and recommendations, and a strategy for dissemination. Comments from OIE (in consultation with the Advisory committee) to be provided within two weeks of submission.
- (d) *Deliverable 4 - Final Evaluation Report*: The Final Evaluation Report will include an executive summary (no longer than 6 pages) and an accompanying PowerPoint presentation summarising highlights of the evaluation for presentation to the Development Effectiveness Committee as well as the Board.

⁹¹ SDF Evaluations and Reviews including the SDF 9 Mid-term Review; Evaluation of CDB' Results Agenda (2012 and 2015) using MOPAN methodology; CDB's Corporate and Strategic Reports- Strategic Plans 2015-19 and 2020-24; Development Effectiveness Reviews; Annual Performance of Projects/Loans under Implementation; SDF Annual Reports; MfDR Action Plan 2015-19 and 2020-24; CDB's Perception Survey – 2018/19; Operational and sector policies and strategies (existing, newly-approved and in preparation) – Gender Equality Policy and Operational Strategy; Youth Policy and Operational Strategy; IT Strategy; OPPM; Education and Training Policy and Strategy; Agriculture Sector Policy and Strategy, Energy Sector Policy and Strategy, Climate Resilience Strategy etc.; Project Appraisal Reports; Project Supervision Reports; Project Completion Reports; Validation of PCRs, and Evaluation/Impact Assessments; Relevant/comparable documents from major multilateral development banks.

7. EXECUTION

An estimated level of effort of approximately 80 person days will be required for this assignment. It is expected the review will commence in October 2020, and the submission of the final report in March 2021. The evaluation will not include any travel.

DELIVERABLE	ESTIMATED DATES
Contract Signature	October 30
Inception Report with evaluation design including method and work plan.	November 30
Findings and Conclusion Report accompanied by validation exercise with DEC	January 30
Draft Review Report	February 15
Final Review Report and Presentation	March 15

8. QUALIFICATIONS

The process review team should command the following expertise:

- (a) Experience in the design and conduct of MDB evaluations, particularly of institutional assessments
- (b) Experience in MfDR and use of results frameworks
- (c) Knowledge of development issues in the Caribbean
- (d) Strong inter-cultural communication skills in English
- (e) Ability to integrate qualitative and quantitative data
- (f) Strong report writing and presentation skills

APPENDIX 3 REVIEW MATRIX

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
CDB Internal MfDR Context	1.How have CDB’s MfDR practices evolved especially since 2010?	1.1. What have been key changes in MfDR strategies, systems, processes and tools?	Key milestones, including changes in MfDR strategies, systems, processes and tools, financial and human resource allocations	<ul style="list-style-type: none"> • CDB corporate strategies, policies, transformation agenda • DERs • MfDR action plans (if available) • MfDR-related trainings, tools guidelines • Members of the CDB Board of Directors • CDB management • CDB staff 	<ul style="list-style-type: none"> • Document review • Interviews
	2.To what extent does CDB’s internal context support or inhibit MfDR?	<p>2.1. To what extent does CDB have MfDR accountability mechanisms in place at different levels (i.e. individual, project, program, other)?</p> <p>2.2. To what extent have CDB staff the incentives and motivation to support MfDR practices at different levels?</p>	<ul style="list-style-type: none"> • Percentage of survey/poll respondents affirming that CDB culture (incentives, motivation and values) supports or inhibits MfDR • Evidence of accountability mechanisms put in place and used • Types of incentives/disincentives for staff at different levels • Evidence of buy-in from management and staff 	<ul style="list-style-type: none"> • CDB corporate strategies, policies, transformation agenda • Reporting on the MfDR action plan (if available) • Members of the CDB Board of Directors • CDB senior and mid-level management • CDB operations staff • Past evaluations and reviews with insights on CDB MfDR practices 	<ul style="list-style-type: none"> • To what extent does CDB’s internal context support or inhibit MfDR?
External MfDR Environment	3.To what extent are BMCs and implementing agencies’ contexts,	3.1. What are the key strengths and weaknesses of BMC and implementing agencies’ MfDR practices?	<ul style="list-style-type: none"> • Perception of BMCs and implementing agencies about their MfDR strengths and limitations 	<ul style="list-style-type: none"> • CSPEs • PSRs, PCR’s 	<ul style="list-style-type: none"> • Document review • Interviews

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
	capacities and performance in MfDR aligned with CDB MfDR needs?	<p>3.2 To what extent do BMCs and implementing agencies' meet CDB's MfDR standards and requirements?</p> <p>3.2. To what extent do BMCs have the incentives and motivation to satisfy CDB MfDR requirements or expectations?</p>	<ul style="list-style-type: none"> • Perception of BMCs and implementing agencies about their ability to meet CDB requirements • Extent and types of support provided by CDB to support BMC MfDR needs 	<ul style="list-style-type: none"> • Representatives of BMCs and implementing agencies • CDB management • CDB operations officers 	<ul style="list-style-type: none"> • Focus groups
	4.What are the key lessons, best practices of up to three selected MDBs in MfDR?	4.1. What is the MDB lessons or good practices on key tensions in rolling out MfDR?	<ul style="list-style-type: none"> • Performance of selected MDBs' MfDR • Key changes in MfDR practices at selected MDBs 	<ul style="list-style-type: none"> • Evaluations and assessments of MDBs' MfDR practices • MDBs' policies, guidelines, tools for MfDR • MDB representatives • MfDR experts 	<ul style="list-style-type: none"> • Document review • Interviews
	5.To what extent are CDB MfDR systems aligned with its development partners' needs, expectations?	<p>5.1. What expectations do CDB's development partners (e.g. key SDF contributors) have of CDB's MfDR practices?</p> <p>5.2. To what extent are CDB's MfDR practices aligned with CDB's development partners' (e.g. key SDF contributors) MfDR priorities and demands for results information?</p>	<ul style="list-style-type: none"> • Alignment between SDF contributors' MfDR demands for results information and priorities and CDB's MfDR practices • Key changes in CDB MfDR systems to address SDF contributors'/development partners' needs and expectations • SDF contributors'/ development partners' satisfaction with CDB MfDR practices and the level of congruence 	<ul style="list-style-type: none"> • SDF contributors' MfDR priorities • Members of the CDB Board of Directors • Documentation on programmes supported by CDB development partners (e.g. UKCIF) • CDB staff • CDB management 	<ul style="list-style-type: none"> • Document review • Interviews

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
CDB MfDR Capacities	<p>6. To what extent does CDB have enabling strategies, systems, processes and tools to support MfDR effectively and efficiently?</p>	<p>6.1. To what extent are the MfDR strategies, systems, processes and tools adequate ⁹²?</p> <p>6.2. To what extent are MfDR systems adaptable to increase efficiency?</p>	<ul style="list-style-type: none"> • Evidence of processes for learning are in place at project, country and corporate levels • Strengths and weaknesses of existing information management systems for MfDR • Quality of MfDR strategies (e.g. MfDR Action Plans) • Linkages between results frameworks at corporate and other levels • Perceptions of stakeholders of the quality of MfDR strategies, systems, processes and tools • Evidence that MfDR systems are increasing CDB efficiency (e.g. in reporting, in adapting to context) 	<ul style="list-style-type: none"> • CDB MfDR strategies, systems, processes and tools at project, country and corporate levels • Past evaluations and assessments providing insights on CDB MfDR strategies, systems, processes and tools • CDB management • CDB staff 	<ul style="list-style-type: none"> • Document review • Interviews • Survey or polls during focus groups with operations officers • Focus groups
	<p>7. To what extent do CDB staff and management have the capacity to support MfDR effectively at</p>	<p>7.1. To what extent are CDB staff knowledgeable and have access to tools for MfDR (e.g. training, guidelines)?</p> <p>7.2. To what extent do CDB staff apply MfDR strategies,</p>	<ul style="list-style-type: none"> • Frequency of MfDR training opportunities since 2015 	<ul style="list-style-type: none"> • Past evaluations and assessments providing insights on CDB MfDR capacities • Perception survey 	<ul style="list-style-type: none"> • Document review • Interviews • Survey or polls during

⁹² Strategies, systems, processes and tools are deemed adequate if they facilitate efficient and effective MfDR practices within CDB and in partnership with BMCs and implementing agencies.

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
	corporate, sector, country and project levels?	systems, processes and tools at corporate, sector, country and project levels throughout the cycle (design, implementation, completion)?	<ul style="list-style-type: none"> • Relevance of utility of MFDR training opportunities since 2015 • Staff’s knowledge and use of guidelines and tools to support MfDR at project, country, sector and corporate levels • Quality of Results Frameworks for projects, country, sector and corporate strategies at design • Strengths and weaknesses of staff’s management and reporting on Results Frameworks during implementation and at completion • External stakeholders’ perception of MfDR capacity at CDB • CDB staff perception of their MfDR skills and capabilities 	<ul style="list-style-type: none"> • Training materials • CDB management and staff • Representatives of BMCs and implementing agencies • PSRs, PCRs • CSPEs • DERs • ARPPs • MfDR guidelines and tools • CDB Loans Committee Meeting Minutes 	<ul style="list-style-type: none"> • focus groups with operations officers • Focus groups • Project-level review
CDB MfDR Performance	8. To what extent are CDB’s MfDR systems and processes producing complete, timely and useful information on CDB results at	8.1. To what extent has the quality of results information evolved at CDB? 8.2. To what extent does CDB management consider results information to be complete, timely and useful?	<ul style="list-style-type: none"> • CDB stakeholders’ views on the availability, timeliness, utility of information for decision making • Availability, completeness, credibility, utility of results information on CDB 	<ul style="list-style-type: none"> • PSRs, PCRs • DERs, ARPPs • CSPEs • Past evaluations and assessments of MfDR practices • CDB management • CDB staff 	<ul style="list-style-type: none"> • Interviews • Survey or polls during focus groups with operations officers

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
	project, country, sector and corporate levels to support decision-making and development effectiveness?		results at project, country, sector and corporate levels	Members of the Development Effectiveness Committee	<ul style="list-style-type: none"> • Document review • Focus groups • Project-level review
	9. To what extent do decision-makers at CDB use results information?	9.1. To what extent is there demand for timely and quality results information by CDB management? 9.2. To what extent has timely and quality results information led to better decision-making at CDB?	<ul style="list-style-type: none"> • Evidence of management demand for timely, complete and useful results information • Examples of changes in CDB decision-making due to MfDR practices (e.g. evidence of decision-makers' use of results information at the project, country, sector and corporate levels to make adjustments to projects and programmes based on results information) • Stakeholders' perceptions of changes in CDB decision-making due to MfDR practices 	<ul style="list-style-type: none"> • Past evaluations and assessments of MfDR practices • CDB management • Members of the Board of Directors • Members of the Development Effectiveness Committee 	<ul style="list-style-type: none"> • Document review • Interviews
	10. To what extent has MfDR contributed to improving CDB performance at the project, country, sector	10.1. To what extent has MfDR contributed to improve development results at the Bank?	<ul style="list-style-type: none"> • Stakeholders' views on MfDR contribution to improved CDB performance • 	<ul style="list-style-type: none"> • CDB management • Members of the CDB Board of Directors • Members of the CDB Development Effectiveness Committee 	<ul style="list-style-type: none"> • Interviews

DIMENSIONS OF MFDR	KEY QUESTIONS	SUB-QUESTIONS	ILLUSTRATIVE INDICATORS	CORRESPONDING SOURCES OF DATA	DATA COLLECTION METHOD
	and corporate levels?				
	11. To what extent has MfDR contributed to improving CDB internal and external accountability?	11.1. To what extent does CDB effectively communicate results information inside and outside CDB? 11.2. To what extent has results reporting improved at project, country, sector, corporate levels?	<ul style="list-style-type: none"> Stakeholders' views on MfDR contribution to improved CDB accountability Quality of reporting at project, country, sector, corporate levels 	<ul style="list-style-type: none"> Members of the Board of Directors (BMC and non-BMC) CDB management Representatives of BMCs Project documentation DERs 	<ul style="list-style-type: none"> Interviews Project-level review Document review
Conclusions and Recommendations					
CDB Management decision- making	<ul style="list-style-type: none"> What are the priority changes needed to MfDR strategies, systems, processes, tools and capacities in CDB to improve management decision-making at different levels? 				
CDB Development effectiveness	<ul style="list-style-type: none"> What are the priority changes needed to MfDR practices in CDB to improve its development effectiveness at different levels? 				
CDB Accountability	<ul style="list-style-type: none"> What are the priority changes needed to MfDR practices in CDB to improve internal and external accountability? 				

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APPENDIX 5 FRAMEWORK FOR THE PROJECT-LEVEL REVIEW

124. The project-level review aims to shed light on the strengths and limitations of the results orientation of CDB's portfolio (e.g. the quality of results frameworks at entry and the extent to which they are managed through the project cycle) not on the achievement of results per se.

125. The project-level review framework was used for the assessment of 39 CDB projects approved between 2015 and 2020, and an additional 10 PCRs. The review framework was developed to assess a broad range of CDB products, including PBLs, CDB loan-based and grant-based projects/TAs. Specific review criteria were included for PBLs.

DATA SOURCES

126. The framework covers three project phases: quality at entry, implementation and exit. For each phase of the project cycle, the review team drew on specific documents, namely the project appraisal, project supervision reports, and the project completion reports. To mitigate the risk of limited documentation, the sample covers both completed projects and projects that are currently under implementation. Since sampled projects are at various stages of implementation, the availability of documentation, in particular project supervision reports and completion reports, varied. The final sample reviewed included 39 appraisals, 25 projects with PSRs and 11 PCRs.

REVIEW STRUCTURE

127. As illustrated in the table below, each project phase has a set of criteria that are further grouped into themes. This structure allowed for an overarching assessment of the quality of CDB documentation/practices per phase and per theme as appropriate.

Overview of the structure and components of the project-level review framework

TABLE HEADINGS	THEME	REVISED NUMBER OF REVIEW CRITERIA
Entry	Project Logic	3
	Quality of Results Framework	14 (+4 criteria specific to PBLs)
	M&E Arrangements and Budget	6
	Analysis of Implementation Agency Capacity for M&E	2
Implementation	Oversight	2
	Quality of Results Reporting	5
	Project Performance	2
	Learning	1
Exit	Oversight	1
	Quality of Results Reporting	4
	Project Performance	4
	Learning	2

RATINGS

128. Review criteria that are phrased as closed questions were assessed on a three-point scale (Yes; Partial; No) with N/A as a fourth option in case a particular criterion is not relevant due to the specific nature of the document or project (see “Rating scale for criteria”). A brief explanation was provided by the reviewer for criteria which are rated “Partial” or “No” to capture details about the shortcomings identified. In addition, positive outliers were flagged to identify good examples of MfDR practice at CDB.

Rating scale for criteria

	RATING	SCORE	EXPLANATION
Criterion Rating Guide	Yes	2	Criterion is addressed.
	Partial	1	Criterion is only partly addressed.
	No	0	Criterion is not addressed.
	N/A	-	Criterion not applicable for this project.

129. During the pilot, the review team tested the feasibility of applying an overarching quality rating on a four-point scale (4 - Highly satisfactory; 3 - Satisfactory; 2 - Partially Satisfactory; 1 - Unsatisfactory) for each theme. The review of current literature and expert advice on the challenges of aggregation for rubric-based assessments and the fact that criteria for some themes do not lend themselves well for a rating on a 4-point scale (e.g. see “Learning” during the implementation phase), were key reasons for applying ratings only to select themes ensuring their utility and validity.

ANALYSIS

130. Qualitative and quantitative data were recorded using Excel. This database allowed for aggregation of ratings by criterion and disaggregation along key variables⁹³ (see “General characteristics of the project”) based on how representative the information is in terms of the quality and availability of data. This information was complemented with the review of qualitative data, by looking for patterns and common issues, to provide a more nuanced picture of the strengths and weaknesses of CDB MfDR practice at project level. The project-level review captures information that is project-specific. Any aggregation along specific characteristics has been done with care and the team has not aggregated information by country, for example, given that any insights may not provide the “full story” about the overall results orientation of CDB interventions.

General characteristics of the project

VARIABLE NAME	DESCRIPTION
Project title	Identifies each project according to its title
Client	Identifies project client
Country	Classifies projects according to countries
Country Group	Classifies projects according to country groups

⁹³ A review of frequencies of ratings was conducted for select criteria along variables such as sector and the year approved.

Sector	Classifies projects according to sectors
Status of implementation	Classifies of projects according to status of implementation (ongoing or completed)
Funding type	Classifies projects by funding type (loans, PBL, grant/TA)
UKCIF	Binary variable on whether the project is funded through UKCIF
Budget size	Identifies each project's budget
Year approved	Identifies the year a project was approved by the Board of Directors

QUALITY ASSURANCE

The review team set up a quality assurance mechanism whereby all projects part of the pilot sample as well as 16 projects (of which 6 were PCRs) or a third of the total project sample (including PCRs) underwent a second round of review to ensure the soundness and consistency of ratings.

PROJECT PHASE: ENTRY

131. The source for the review of quality at project entry were 39 project appraisals.

CRITERION	EVALUATION QUESTION	ASSESSMENT
PROJECT LOGIC		
1. Is the problem to be addressed supported by empirical analyses?	7.2	3-point ordinal scale + n/a
2. Does the design of the project derive and respond to country-specific needs? (e.g. reference to CSP/CES and its outcomes, national development plans)	7.2	3-point ordinal scale + n/a
3. Has the diagnostic been done in consultation with the program stakeholders?	7.2	3-point ordinal scale + n/a
4. Have lessons-learned from previous projects in the same sector been explicitly referenced and integrated into the design?	8.1	3-point ordinal scale + n/a
5. Are project objectives in line with sector strategies? (e.g. reference to CDB sector strategies and their objectives or outcomes)	7.2	3-point ordinal scale + n/a
Overall rating for theme: Project logic	7.2	4-point ordinal scale
QUALITY OF RESULTS FRAMEWORK		
6. Does the appraisal include a results framework?	7.2	3-point ordinal scale + n/a
7. Is an impact statement included following CDB guidelines? ⁹⁴	7.2	3-point ordinal scale + n/a

⁹⁴ See 2017 CDB Guidelines for Preparing and Using the Results Framework.

CRITERION	EVALUATION QUESTION	ASSESSMENT
8. Are outcome statements formulated following CDB guidelines?	7.2	3-point ordinal scale + n/a
9. Are the expected outcomes linked to problems identified in the diagnostic?	7.2	3-point ordinal scale + n/a
10. Are outputs identified following CDB guidelines?	7.2	3-point ordinal scale + n/a
11. Is the vertical logic (change pathway) between outputs and outcomes rigorous?	7.2	3-point ordinal scale + n/a
12. Is the vertical logic (change pathway) between outcomes and impact rigorous?	7.2	3-point ordinal scale + n/a
13. Is there at least one indicator for each output?	7.2	3-point ordinal scale + n/a
14. Is there at least one indicator for each outcome?	7.2	3-point ordinal scale + n/a
15. Are the indicators “SMART” (specific, measurable, achievable, relevant, time-bound) as per CDB guidelines?	7.2	3-point ordinal scale + n/a
16. Are indicators aligned with the level of results?	7.2	3-point ordinal scale + n/a
17. Are results at the right level?	7.2	3-point ordinal scale + n/a
18. Does the results framework include target values?	7.2	3-point ordinal scale + n/a
19. Does the results framework include baseline values?	7.2	3-point ordinal scale + n/a
20. <i>For PBLs</i> : Are the prior actions ⁹⁵ of the PBL measurable?	7.2	3-point ordinal scale + n/a
21. <i>For PBLs</i> : Do prior actions have sufficient depth to trigger long-lasting policy or institutional change? ⁹⁶	7.2	3-point ordinal scale + n/a
22. <i>For PBLs</i> : Are prior actions linked to the expected outcomes?	7.2	3-point ordinal scale + n/a
23. <i>For PBLs</i> : Are there links with actions from both previous and subsequent operations in case of programmatic series?	7.2	3-point ordinal scale + n/a
Overall rating for theme: Quality of Results Framework	7.2	4-point ordinal scale

⁹⁵ 2017 CDB Guidelines for Preparing and Using the Results Framework refers to outputs of PBLs as “completed actions” or as so-called “prior actions.” See also criterion on the measurability of prior actions in the 2015 IEG study on The Quality of Results Frameworks in Development Policy Operations.

⁹⁶ For instance, IDB uses a three-tier classification system to determine the depth of prior actions (see “Technical Note – Design and use of policy-based loans at the IDB”, Office of Evaluation and Oversight, IDB, 2015). The World Bank distinguishes between three types of prior actions with different degrees of criticality (see “The Quality of Results Frameworks in Development Policy Operations”, IEG, 2015). The appropriateness of either approach will be assessed during the pilot.

CRITERION	EVALUATION QUESTION	ASSESSMENT
M&E ARRANGEMENTS AND BUDGET		
24. Is there a plan to monitor progress towards targets?	7.2	3-point ordinal scale + n/a
25. Are there clear statements of roles and responsibilities for monitoring (e.g. responsibility for data collection, collation, analysis and dissemination assigned)?	7.2	3-point ordinal scale + n/a
26. Are there any specifications of the requirements for monitoring system (hardware and software)?	7.2	3-point ordinal scale + n/a
27. Are requisite costs for monitoring budgeted for? (If information is available, please specify the amount, in proportion to the project budget and the source of funding.)	7.2	3-point ordinal scale + n/a
28. Are there budgeted plans for evaluation? (If information is available, please specify the amount, in proportion to the project budget and the source of funding.)	7.2	3-point ordinal scale + n/a
29. Is there a plan for annual reporting or mid-term review?	7.2	3-point ordinal scale + n/a
Overall rating for theme: M&E Arrangements and Budget	7.2	4-point ordinal scale
ANALYSIS OF IMPLEMENTING AGENCY CAPACITY FOR M&E		
30. Has M&E capacity been assessed?	7.2	3-point ordinal scale + n/a
31. Are capacity limitations for M&E addressed in the operation?	7.2	3-point ordinal scale + n/a
Overall rating for theme: Analysis of Implementing Agency Capacity	7.2	4-point ordinal scale

PROJECT PHASE: IMPLEMENTATION

132. Main source for the review of quality of project implementation were the project supervision report(s) of 25 projects.

CRITERION	EVALUATION QUESTION	ASSESSMENT
OVERSIGHT		
1. Is there a regular (at least annual) review and reporting on the project progress?	8.1	3-point ordinal scale + n/a
2. Please specify the type of supervision conducted (i.e. desk supervision and/or field supervision) and the number of days (cumulative in case multiple PSRs are available) spent on supervision (by type of supervision)	8.1	Open-ended question + n/a
Overall rating for theme: Oversight	8.1	4-point ordinal scale
QUALITY OF RESULTS REPORTING		
3. Does/Do the PSR/s assess progress towards the achievement of outcomes?	7.2; 8.1	3-point ordinal scale + n/a
4. Does/Do the PSR/s assess progress towards the achievement of outputs?	7.2; 8.1	3-point ordinal scale + n/a
5. Does/Do the PSR/s provide any evidence to support the assessment of the achievement of outputs and outcomes?	7.2; 8.1	3-point ordinal scale + n/a
6. Does/Do the PSR/s update the project results framework?	7.2; 8.1	3-point ordinal scale + n/a
7. Please specify if the PSR/s provide any details on the M&E capacity of IA	7.2; 8.1	3-point ordinal scale + n/a
Overall rating for theme: Quality of Results Reporting	7.2; 8.1	4-point ordinal scale
PROJECT PERFORMANCE		
1. Please describe the trends in individual and composite ratings for the standard performance criteria across the project's life cycle: strategic relevance, poverty relevance, efficacy, cost efficiency, institutional development impact, sustainability.	7.2; 8.1	Open-ended question
8. (Note: Might overlap with question 8 under "exit")		
9. If there are (positive/negative) outliers, please describe the narrative on results that substantiates the rating.	7.2; 8.1	Open-ended question
LEARNING		
10. Is there evidence of corrective actions taken between PSRs?	9.2	3-point ordinal scale + n/a

PROJECT PHASE: EXIT

133. Main source for the review of quality at project exit were 11 project completion report.

CRITERION	EVALUATION QUESTION	ASSESSMENT
OVERSIGHT		
1. How many years have passed between project completion and the PCR?	8.1	Open-ended question
QUALITY OF RESULTS REPORTING		
2. Does the PCR systematically report on outcome indicators?	7.2; 8.1	3-point ordinal scale + n/a
3. Does the PCR systematically report on output indicators?	7.2; 8.1	3-point ordinal scale + n/a
4. Are results claims supported by evidence?	7.2; 8.1	3-point ordinal scale + n/a
5. Are project outcomes linked to the country strategy?	7.2; 8.1	3-point ordinal scale + n/a
PROJECT PERFORMANCE		
6. Did the project meet its outcome targets?	7.2; 8.1	3-point ordinal scale + n/a
7. Did the project meet its output targets?	7.2; 8.1	3-point ordinal scale + n/a
8. Please describe the trends in projects performance ratings ⁹⁷ and PAS criteria ratings ⁹⁸ across the project's life cycle.	7.2; 8.1	Open-ended question
9. If there are (positive/negative) outliers, please describe the narrative on results that substantiates the rating.	7.2; 8.1	Open-ended question
LEARNING		
10. If there is an assessment of risk at project completion, please outline any mention of M&E capacity, related budgeting, and other project management-specific risks.	8.1	Open-ended question
11. Does the PCR list lessons learned?	8.1	3-point ordinal scale + n/a
12. Do the lessons-learned cover CDB and BMC MfDR capacity?	8.1	3-point ordinal scale + n/a

⁹⁷ These can include: CDB performance (self-assessment), implementation progress of components, Borrower performance, consultant/contractor performance.

⁹⁸ These are: relevance, effectiveness, efficiency and sustainability.

APPENDIX 6 SAMPLING STRATEGY FOR THE PROJECT-LEVEL REVIEW

The review team developed a sampling strategy for the project-level review in consultation with the OIE, using the selection criteria provided in Table 2.2. The selection criteria were applied to a universe of 107 loan- and grant-based projects approved between 1 January 2015 and 30 October 2020. The project-level review will focus on grants above \$1 million, as documentation for grants below \$1 million is limited. In addition, the 2020 Evaluation of CDB's Technical Assistance (in progress) covers various aspects of the design and implementation of TAs in details. Projects funded through BNTF and CTCS and regional projects were also excluded from the project universe. The sampling strategy divides the universe of projects into completed and ongoing projects. The table below outlines the characteristics of project universe and sample based on selection criteria. The sample was revised following the pilot.

a) Completed projects

The universe of 107 projects includes 27 completed projects, which are given priority to ensure that the project-level review considers interventions that have gone through the entire project cycle (design, implementation and supervision, completion) and to increase the probability that project documentation at all stages is available. The 27 projects cover five sectors (public sector management, environment and DDR, transport and communication, energy and financial business) out of 12 sectors covered by CDB.⁹⁹ The following additional selection choices were made:

- Since policy-based loans (PBLs) have been covered by recent reviews including the 2017 Evaluation of Policy-Based Operations and 2019 Review of CDB's Policy-Based Lending to the OECS, this review will focus on a selected number of the most recent PBLs not covered in previous assessments. Out of the 27 completed projects, ten are public sector management projects (PBLs) of which five were already covered in previous assessments are thus excluded from this review, namely 2018 Anguilla PBL, 2015 Antigua and Barbuda PBL, 2015 and 2016 Grenada PBLs, 2015 Turks and Caicos PBL. Out of the five remaining PBLs, the review chooses the four most recently approved PBLs to be part of the sample, excluding the 2016 Suriname PBL.
- Five of the loan-based projects are immediate response loans, whose primary purpose is to provide rapid post-disaster response to affected BMCs, primarily dealing with the immediate response to a disaster, clearing debris and restoring basic services. Because they are prepared for rapid approval, a results framework is not required for these loans, and an abbreviated PCR is completed. As such, these projects were excluded from this review.
- Following the pilot, eight projects which were outliers (i.e. did not include a results framework) were removed from the sample.

Hence, in total **8 completed projects** are part of the final sample.

b) Ongoing projects

The remaining 80 project are still under implementation at various stages of progress (as of October 2020). These ongoing projects will be consulted to assess specific stages of the project cycle (i.e. quality at entry

⁹⁹ The 12 sectors are: public sector management, environment and disaster risk reduction, transport and communication, energy, financial business and other services, water and sanitation, agriculture and rural development, education, social infrastructure and services, tourism, urban development and shelter, and multisector.

and implementation) and more recent practices at CDB. They cover a total of ten¹⁰⁰ out of 12 sectors. The following additional selection choices were made:

- To ensure a diversity of sectors, the review prioritizes projects that represent sectors not covered in the sample of 21 completed projects. Hence, 29 out of 80 ongoing projects represent five additional sectors, namely water and sanitation, multi-sector, education, agriculture, and social infrastructure.
- As the selection of completed projects does not include any projects funded by the UKCIF program, the review team identified 3 UKCIF projects from the universe of 80 ongoing projects, which are added to the final sample.¹⁰¹
- The selected 32 ongoing projects represent a mix of loan-based and TA/grant-based projects. No further selections were made.
- The 32 projects represent a higher number of projects of Group 2 BMCs than Group 1 BMCs. Since the sample of 21 completed projects already covers a high number of projects of Group 1 BMCs, no further selections were made.
- Following the pilot, one project which was an outlier (i.e. did not include a results framework) were removed from the sample.

Hence, in total **31 ongoing projects** are part of the final sample.

CHARACTERISTICS OF 39 PROJECT SAMPLE BASED ON SELECTION CRITERIA

CRITERION	UNIVERSE		SAMPLE	
	COMPLETED PROJECTS	ONGOING PROJECTS	COMPLETED PROJECTS	ONGOING PROJECTS
Projects approved between 1 January 2015 and 30 October 2020	27	80	8	31
A mix of projects funded through loans ¹⁰² , policy-based loans, TA/grants	Loan-based: 15 PBLs: 9 TA/grant-based: 3	Loan-based: 67 PBLs: 1 ¹⁰³ TA/grant-based: 12	Loan-based: 4 PBLs: 4 TA/grant-based: 0	Loan-based: 28 PBLs: 0 TA/grant-based: 9

¹⁰⁰ These are: environment and disaster risk reduction, water and sanitation, transport and communication, education, energy, agriculture, social infrastructure, multi-sector, public sector management and financial business and other services.

¹⁰¹ These are: Port Modernization project in SVG, Millennium Highway and West Coast Road Reconstruction project in St. Lucia, Sixth Road (Coastal Highway Upgrading) project in Belize.

¹⁰² These are primarily capital loans, but some projects also include loan-based TAs.

¹⁰³ The portfolio included 8 COVID-19 emergency response support loans that are classified as public sector management projects.

CRITERION	UNIVERSE		SAMPLE	
CRITERIA	COMPLETED PROJECTS	ONGOING PROJECTS	COMPLETED PROJECTS	ONGOING PROJECTS
A mix of projects representing a high number of sectors ¹⁰⁴	Total of 27 projects representing five sectors: <ul style="list-style-type: none"> - Public sector management: 9 - Environment and DRR: 11 - Transport and communication: 3 - Energy: 2 - Financial, business: 2 	80 projects representing ten sectors: <ul style="list-style-type: none"> - Public sector management: 10 - Environment and DRR: 19 - Transport and communication: 10 - Energy: 9 - Financial, business: 3 - Water and sanitation: 10 - Education: 10 - Agriculture: 5 - Social infrastructure: 3 	16 projects representing five sectors: <ul style="list-style-type: none"> - Public sector management: 4 - Environment and DRR: 1 - Energy: 2 - Financial, business: 1 	32 projects representing six sectors: <ul style="list-style-type: none"> - Multi-sector: 1 - Water and sanitation: 9 - Education: 10 - Agriculture: 5 - Social infrastructure: 3 - Transport and communication: 3
A mix of projects in countries representing all three country groups ¹⁰⁵	Group 1: 17 Group 2: 7 Group 3: 3	Group 1: 20 Group 2: 54 Group 3: 6	Group 1: 4 (Anguilla, A&B, Bahamas, Barbados, BVI) Group 2: 2 (Dominica, Grenada, Jamaica, SVG) Group 3: 0	Group 1: 6 (Bahamas, Barbados, SKN, and Trinidad and Tobago) Group 2: 22 (Belize, Dominica, Grenada, Guyana, St. Lucia, Suriname, SVG) Group 3: 3 (Haiti)

The **final sample of a total of 39 projects** is presented in the table below. It has the following characteristics:

- The sample covers nine sectors: public sector management (4), environment and disaster risk reduction (1), transport and communication (3), energy (2), financial business and other services (1),

¹⁰⁴ CDB interventions cover 12 sectors: public sector management, environment and disaster risk reduction, transport and communication, energy, financial business and other services, water and sanitation, agriculture and rural development, education, social infrastructure and services, tourism, urban development and shelter, and multisector.

¹⁰⁵ Group 1 = mainly recipients of OCR; Group 2 = mainly recipients of a blend of SDF and OCR; Group 3 = mainly recipients of SDF. Over the review period, St. Kitts and Nevis was re-categorized from Group 2 to Group 1.

water and sanitation (9), agriculture and rural development (5), education (10), social infrastructure and services (3), multi-sector (1).

- The sample covers 32 loan-based, 9 TA or grant-based projects and 4 PBLs.
- The sample covers all three Groups of BMCs or a total of 17 BMCs.
- The sample includes 3 projects funded through the UK Caribbean Infrastructure Partnership Fund (UKCIF).

Following the pilot, an **additional 10 projects were added for which only the PCRs were assessed** (see projects marked in grey in the table below). This selection was based on OIE's internal list of available PCRs and applied following selection criteria:

- Included PCRs approved and/or date received by OIE from 2019, 2020, 2021.
- Excluded Projects with completed PCVRs.
- Excluded PBLs, Immediate Response Loans, Regional projects.

Final sample has the following characteristics:

- Sectors: environment and disaster risk reduction (1), multi-sector (1), transport and communication (4), agriculture and rural development (1), housing (2) and urban development (1).
- 6 Countries: Barbados, Belize, Guyana, Bahamas, Grenada, St. Lucia representing Country Groups 1 and 2.
- All are primarily loan-based projects.
- None are funded by UKCIF.

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	ANGUILLA	06/OR-ANL	SIXTH POWER PROJECT	ANGUILLA ELECTRICITY CO. LTD.	10000-EQUITY & RESERVES	683,000	0	July 16, 2015	November 2, 2015	Y	Energy
					13903 - EIB IV	1,658,000	0				
Loan	ANGUILLA	7/OR-ANL	ANGUILLA BANK RESOLUTION - BRIDGE BANK CAPITALISATION	GOVERNMENT OF ANGUILLA	10000-EQUITY & RESERVES	22,000,000	0	May 18, 2016	September 19, 2016	Y	Financial Business and Other Services
Loan	BAHAMAS	14/OR-BHA	FIRST PROGRAMMATIC FISCAL STABILITY AND RESILIENCE BUILDING	GOVERNMENT OF THE BAHAMAS	10000-EQUITY & RESERVES	50,000,000	0	December 19, 2019	March 30, 2020	Y	Public Sector Management
Loan	BAHAMAS	9/OR-BHA GA 4/BHA	FAMILY ISLANDS TRANSPORT SECTOR ENHANCEMENT PROJECT	GOVERNMENT OF THE BAHAMAS		10,470,000	0	March 11, 2010	October 2010	Y	Transport and Communication
Loan	BARBADOS	37/OR-BAR	FIRST PROGRAMMATIC FISCAL SUSTAINABILITY, GROWTH AND SOCIAL PROTECTION	GOVERNMENT OF BARBADOS	10000-EQUITY & RESERVES	75,000,000	0	October 25, 2018	October 26, 2018	Y	Public Sector Management
Loan	BARBADOS	38/OR-BAR	SECOND PROGRAMMATIC FISCAL SUSTAINABILITY, GROWTH AND SOCIAL PROTECTION POLICY-BASED LOAN	GOVERNMENT OF BARBADOS	10000-EQUITY & RESERVES	75,000,000	0	December 23, 2019	December 23, 2019	Y	Public Sector Management
Loan	BARBADOS	16/OR-BAR 16/OR-BAR Add. 1 16/OR-BAR Add. 2	PUBLIC SECTOR INVESTMENT LOAN	GOVERNMENT OF BARBADOS		35,230,000	0	December 2000	May 2001	Y	Urban development

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	BARBADOS	25/OR-BAR	LOW INCOME HOUSING PROGRAMME	GOVERNMENT OF BARBADOS		2,302,000	0	2010	2010	Y	Housing
Loan	BELIZE	17/SFR-OR-BZE	NATURAL DISASTER MANAGEMENT - BRIDGE REHABILITATION (TROPICAL STORM ARTHUR)	GOVERNMENT OF BELIZE		8,800,000	0	July 24, 2008	October 2008	Y	Transport and Communication
Loan	BELIZE	55/SFR-BZE	BELIZE RIVER VALLEY RURAL WATER PROJECT	GOVERNMENT OF BELIZE		3,480,000	0	December 10, 2009	April 14, 2010	Y	Water & Sanitation
Loan	BELIZE	19/SFR-OR-BZE	BELIZE SOCIAL INVESTMENT FUND II	GOVERNMENT OF BELIZE		15,000,000	0	July 22, 2010	November 16, 2010	Y	Multi-sector
Loan	BELIZE	21/SFR-OR-BZE 21/SFR-OR-BZE Add 1	ROAD SAFETY PROJECT	GOVERNMENT OF BELIZE		11,800,000	0	May 21, 2012	January 30, 2013	Y	Transport and Communication
Loan	BVI	4/OR-BVI	ECONOMIC STABILITY AND RESILIENCE BUILDING POLICY-BASED LOAN	GOVERNMENT OF THE BRITISH VIRGIN IS.	10000-EQUITY & RESERVES	50,000,000	0	March 22, 2018	April 30, 2018	Y	Public Sector Management
Loan	DOMINICA	10/OR-DMI	REHABILITATION AND RECONSTRUCTION - HURRICANE MARIA	DOMINICA ELECTRICITY SERVICES LTD.	13904-EIB V (CALC11)	7,788,000	0	March 22, 2018	May 28, 2018	Y	Environment and Disaster Risk Reduction
					19705-SEF EAST CARIBBEAN	8,016,000	0	March 22, 2018	May 28, 2018		
Loan	GRENADA	LOAN - 17/SFR-OR-GRN GRANT - GA35/GRN	MARKET ACCESS AND RURAL ENTERPRISE PROJECT	GOVERNMENT OF GRENADA		3,027,000	0	October 21, 2010	Feb. 8, 2011	Y	Agriculture and Rural

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	GUYANA	6/SFR-OR-GUYGA 23/GUY	COMMUNITY ROADS IMPROVEMENT PROGRAMME	GOVERNMENT OF GUYANA		16,292,000	0	July 22, 2010	February 3, 2011	Y	Transport and Communication
Loan	JAMAICA	31/OR-JAM	STREET LIGHT RETROFITTING PROJECT	JAMAICA PUBLIC SERVICE COMPANY LTD	10000-EQUITY & RESERVES	5,000,000	0	July 20, 2017	December 14, 2017	Y	Energy
					13904-EIB V (CALC11)	10,000,000	0	July 20, 2017	December 14, 2017		
					15601-AFD CZZ 2212 01U	10,000,000	0	July 20, 2017	December 14, 2017		
Loan	ST. LUCIA	23/SFR-OR STL	SHELTER DEVELOPMENT PROJECT	GOVERNMENT OF ST. LUCIA		29,241,000	0	December 7, 2000	March 21, 2001	Y	Housing
Loan	BAHAMAS	11/OR-BHA	WATER SUPPLY IMPROVEMENT PROJECT	GOVERNMENT OF THE BAHAMAS	10000-EQUITY & RESERVES	15,946,000.00	5,371,140.27	December 10, 2015	November 22, 2016	N	Water & Sanitation
					13903 - EIB IV	12,383,000.00	45,724.48				
Loan	BARBADOS	33/OR-BAR	WATER SUPPLY NETWORK UPGRADE PROJECT	GOVERNMENT OF BARBADOS	10000-EQUITY & RESERVES	33,816,000.00	0.00	December 10, 2015	August 25, 2016	N	Water & Sanitation
					13903 - EIB IV	1,851,000.00	772,832.78				
Loan	BARBADOS	34/OR-BAR	STUDENT REVOLVING LOAN FUND	GOVERNMENT OF BARBADOS	10000-EQUITY & RESERVES	7,500,000.00	4,500,000.00	October 15, 2015	January 16, 2017	N	Education
TA Loan	BARBADOS	34/OR-BAR	TA - STUDENT REVOLVING LOAN FUND	GOVERNMENT OF BARBADOS	10000-EQUITY & RESERVES	250,000.00	250,000.00	October 15, 2015	January 16, 2017	N	Education
Loan	BELIZE	22/OR-BZE	THIRD WATER (SOUTH AMBERGRIS CAYE WATER AND SEWERAGE EXPANSION) PROJECT	BELIZE WATER SERVICES LTD.	10000-EQUITY & RESERVES	8,517,000.00	1,060,321.20	August 10, 2018	September 26, 2018	N	Water & Sanitation

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	BELIZE	24/SFR-OR-BZE	BELIZE EDUCATION SECTOR REFORM PROGRAMME II	GOVERNMENT OF BELIZE	10000-EQUITY & RESERVES	21,000,000.00	18,867,594.44	May 18, 2015	October 6, 2015	N	Education
					29100-USDF	14,000,000.00	11,006,057.57				
TA Loan	BELIZE	62/SFR-BZE	YOUTH RESILIENCE AND INCLUSIVE SOCIAL EMPOWERMENT (RISE) PROJECT	GOVERNMENT OF BELIZE	29100-USDF	984,000.00	163,851.41	March 9, 2016	January 18, 2017	N	Social infrastructure
TA Loan	BELIZE	64/SFR-BZE	PLACENCIA PENINSULA WASTEWATER MANAGEMENT PROJECT - NUTRIENT FATE AND TRANSPORT STUDY	GOVERNMENT OF BELIZE	29100-USDF	596,000.00	86,902.00	December 8, 2016	July 21, 2017	N	Water & Sanitation
Loan	BELIZE	27/SFR-OR-BZE	SIXTH ROAD (COASTAL HIHWAY UPGRADING) PROJECT	GOVERNMENT OF BELIZE	29100-USDF	4,148,400.00	-4,530,347.02	December 13, 2018	April 10, 2019	N	Transport and Communication
					10000-EQUITY & RESERVES	32,427,600.00	32,427,600.00				
Loan	BELIZE	67/SFR-BZE	ENHANCING SUGARCANE FARMERS RESILIENCE TO NATURAL HAZARD EVENTS	GOVERNMENT OF BELIZE	29100-USDF	1,013,000.00	412,442.57	March 31, 2020	July 7, 2020	N	Agriculture and Rural
Loan	BELIZE	25/SFR-OR-BZE	BELIZE SOCIAL INVESTMENT FUND III	GOVERNMENT OF BELIZE	13903 - EIB IV	2,500,000.00	2,151,346.11	December 8, 2016	June 8, 2017	N	Multi-sector
					29100-USDF	7,500,000.00	6,694,122.74				
Loan	DOMINICA	21/SFR-OR-DMI (ADD. LOAN)	THIRD WATER SUPPLY PROJECT (WATER AREA-1 NETWORK UPGRADE) ADD. LOAN	GOVERNMENT OF DOMINICA	29100-USDF	3,012,000.00	1,368,357.14	October 13, 2016	January 30, 2017	N	Water & Sanitation

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	GRENADA	22/SFR-OR-GRN	GRENADA EDUCATION ENHANCEMENT PROJECT - PHASE 1	GOVERNMENT OF GRENADA	10000-EQUITY & RESERVES	12,000,000.00	3,851,717.55	December 10, 2015	January 26, 2016	N	Education
					29100-USDF	3,000,000.00	2,465,858.53	December 10, 2015	January 26, 2016		
Loan	GRENADA	52/SFR-GRN	AWAKENING SPECIAL POTENTIAL BY INVESTING IN RESTORATION AND EMPOWERMENT (ASPIRE) OF YOUTH PROJECT	GOVERNMENT OF GRENADA	29100-USDF	500,000.00	424,832.21	December 8, 2016	March 20, 2017	N	Social infrastructure
Loan	GRENADA	53/SFR-GRN	STRENGTHENING FOOD SAFETY MANAGEMENT SYSTEMS	GOVERNMENT OF GRENADA	29100-USDF	850,000.00	491,031.04	July 20, 2017	September 11, 2017	N	Agriculture and Rural
Loan	GRENADA	54/SFR-GRN	CLIMATE SMART AGRICULTURE AND RURAL ENTERPRISE PROGRAMME	GOVERNMENT OF GRENADA	29100-USDF	5,000,000.00	4,486,855.67	December 14, 2017	February 28, 2018	N	Agriculture and Rural
Loan	GUYANA	19/SFR-GUY	SKILLS DEVELOPMENT AND EMPLOYABILITY PROJECT	GOVERNMENT OF GUYANA	29100-USDF	11,700,000.00	10,302,918.37	December 8, 2016	May 23, 2017	N	Education
TA Loan	GUYANA	20/SFR-GUY	WATER SECTOR ENHANCEMENT PROJECT	GOVERNMENT OF GUYANA	29100-USDF	1,265,000.00	1,265,000.00	May 28, 2018	September 4, 2018	N	Water & Sanitation
Loan	SKN	51/SFR-STK	TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING ENHANCEMENT PROJECT	GOVERNMENT OF ST. KITTS AND NEVIS	29100-USDF	8,000,000.00	4,084,387.81	December 10, 2015	May 3, 2016	N	Education
Loan	ST. LUCIA	34/SFR-OR-STL	SEVENTH WATER (JOHN COMPTON DAM REHABILITATION) PROJECT	WATER AND SEWERAGE CO. INC.	13903 - EIB IV	8,928,000.00	6,917,760.90	July 16, 2015	January 12, 2016	N	Water & Sanitation
					19704-IDB-2798/BL-RG	3,026,000.00	2,194,523.29	July 16, 2015	January 12, 2016		
					39726-IDB-2798/BL-RG	1,297,000.00	915,843.76	July 16, 2015	January 12, 2016		

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Loan	ST. LUCIA	35/SFR-OR-STL	EIGHTH WATER (DENNERY NORTH WATER SUPPLY REDEVELOPMENT)	GOVERNMENT OF ST. LUCIA	10000-EQUITY & RESERVES	7,163,000.00	5,000,754.46	May 16, 2016	October 27, 2017	N	Water & Sanitation
					15601-AFD CZZ 2212 01U	5,000,000.00	0.00	May 16, 2016	October 27, 2017		
					29100-USDF	4,065,000.00	692,116.08	May 16, 2016	October 27, 2017		
Loan	ST. LUCIA	36/SFR-OR-STL	SAINT LUCIA EDUCATION QUALITY IMPROVEMENT PROJECT	GOVERNMENT OF ST. LUCIA	10000-EQUITY & RESERVES	15,410,000.00	12,974,985.62	October 13, 2016	July 13, 2018	N	Education
					29100-USDF	8,000,000.00	7,967,150.62	October 13, 2016	July 13, 2018		
Loan	ST. LUCIA	17/OR-STL	MILLENNIUM HIGHWAY AND WEST COAST ROAD RECONSTRUCTION	GOVERNMENT OF ST. LUCIA	10000-EQUITY & RESERVES	7,945,000.00	7,933,965.28	February 19, 2020	June 11, 2020	N	Transport and Communication
TA Loan	ST. LUCIA	58/SFR-STL	YOUTH EMPOWERMENT PROJECT	GOVERNMENT OF ST. LUCIA	29100-USDF	2,860,000.00	2,395,051.59	October 13, 2016	November 7, 2017	N	Social infrastructure
Loan	SVG	63/SFR-STV	TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING DEVELOPMENT	GOVERNMENT OF ST. VINCENT & THE GRENADINES	29100-USDF	7,317,000.00	2,710,995.57	March 9, 2016	June 17, 2016	N	Education
Loan	SVG	22/SFR-OR-STV	PORT MODERNISATION PROJECT	GOVERNMENT OF ST. VINCENT & THE GRENADINES	10000-EQUITY & RESERVES	101,413,784.00	101,413,784.00	December 12, 2019	February 17, 2020	N	Transport and Communication
					29100-USDF	10,000,000.00	10,000,000.00				
TA Loan	SURINAME	1/SFR-SUR	FEASIBILITY STUDY TO UPGRADE WATER SUPPLY FACILITIES	GOVERNMENT OF SURINAME	29100-USDF	498,850.00	498,850.00	October 13, 2016	November 22, 2017	N	Water & Sanitation
Loan	TRINIDAD AND TOBAGO	23/OR-TRI	THIRD AGRICULTURAL AND INDUSTRIAL CREDIT	DEVELOPMENT FINANCE LTD.	10000-EQUITY & RESERVES	10,000,000.00	10,000,000.00	May 14, 2019	September 30, 2019	N	Agriculture and Rural

Type	Country	PRN/Legal No.	Loan	Client	Fund	Amount (USD)	Undisbursed Amount (USD)	Board Approval Date	Agreement Date	Project finalized	Sector
Grant	HAITI	3882	TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING PROJECT II - REPUBLIC OF HAITI	GOVERNMENT OF HAITI	29100-USDF	12,510,000.00	8,597,000.00	December 10, 2015	May 24, 2016	N	Education
Grant	HAITI	3963	COMMUNITY-BASED AGRICULTURE AND RURAL DEVELOPMENT	GOVERNMENT OF HAITI	29100-USDF	8,000,000.00	4,223,379.98	March 9, 2016	July 7, 2016	N	Agriculture and Rural
Grant	HAITI	73506HT	QUALITY ENHANCEMENT IN PUBLIC EDUCATION - REPUBLIC OF HAITI	GOVERNMENT OF HAITI	29100-USDF	16,000,000.00	12,510,000.00	December 14, 2017	July 31, 2018	N	Education

APPENDIX 7 LIST OF STAKEHOLDERS CONSULTED

A total of 52 people were interviewed (17 women, 35 men). Of this, eight individuals were interviewed in the inception phase.

ORGANISATION	NAME	RESPONSIBILITY	GENDER
Caribbean Development Bank	Alexander Augustine	Portfolio manager, Economic Infrastructure division	M
	Ann-Marie Warner	Chief Policy Analyst/Deputy Director, Corporate Strategy Division	F
	Antonia Hart	Operations Officer, EID	F
	C. Stephen Lawrence	CDB Country Representative, Haiti	M
	Christine Dawson	Acting Deputy Director, Economics Department	F
	Damien Reeves	Economist for Belize	M
	Daniel Altine	CDB Project Officer, Haiti	M
	Daniel Best	Director, Projects Department	M
	Darran Newman	Responsible for Governance, Economics Department	M
	Deidre Clarendon*	Division Chief, Social Sector Division	F
	Denis Bergevin**	Head, Internal Audit Department	M
	Diana Wilson Patrick*	Ag. Vice President, Operations	F
	Dionne O'Connor**	Chief Results and Portfolio Analyst, Corporate Strategy Division	F
	Donna Kaidou-Jeffrey	Economist for BVI, Grenada	F
	Elbert Ellis	Operations Officer, Social Analyst	M
	Everton Clinton	Office of Independent Evaluation (retired)	M
	George L. W. Yearwood Jnr.	Portfolio Manager, BNTF (Ag.), Social Sector Divisions	M
	Ian Durant**	Ag. Director, Economics Department	M
	Isaac Solomon	Vice President, Operations	M
	Jason Cotton	Economist for Barbados, Haiti	M
Joseph Williams	Coordinator, Renewable Energy/ Energy Efficiency Unit	M	
Kimberly Waithe	Backup Economist for Barbados and Grenada	F	
L. O'Reilly Lewis*	Division Chief, Economic Infrastructure	M	

ORGANISATION	NAME	RESPONSIBILITY	GENDER
	Lano Fonua	Operations Officer, EID	M
	Marcus King*	Research Officer, Corporate Strategy Division	M
	Marlene Johnson	Operation Officer, Gender and Development	F
	Melissa Felician	Monitoring and Results Specialist, CDB, UKCIF	F
	Monica La Bennet	Former Vice President, Operations	F
	Nigel Blair	Operations Officer, EID	M
	Paul Murphy	Operations Officer, Education	M
	Philip Brown**	Director of Human Resources and Administration and Chief Transformation Officer	M
	Ronald James	Economist for Bahamas, St. Lucia	M
	Stephen Sandiford	Portfolio manager, Social Sector Division	M
	Susan Branker Greene	M&E Consultant, CDRRF	F
	Valerie Isaac	Interim Coordinator, Environmental Sustainability Unit	F
	William Ashby	Portfolio Manager, Economic Infrastructure Division	M
Dr. William Warren Smith	President, CDB	M	
Donors/non-regional members	Andy Murray	Statistics Advisor, FCDO	M
	Ian Mills	Caribbean Deputy Development Director, FCDO	M
	Stefan Kossoff	CDB Director at FCDO and UK Director to the CDB	M
	Matthew Straub	GAC First Secretary, Alternate Director to the CDB	M
Representatives of BMCs and Implementing Agencies	Annalisa Lombardo	Country Director at Welthungerhilfe, Haiti	F
	Claudius Emmanuel	Permanent Secretary, St. Lucia Department of Economic Development, Housing, Urban Renewal, Transport and Civil Aviation Member of the CDB Board of Directors	M
	Lesperance Fedner	Programme Director at Welthungerhilfe, Haiti	M

ORGANISATION	NAME	RESPONSIBILITY	GENDER
	William C. Lamb	Executive Director, Belize Social Investment Fund	M
	George Reuter	Project Coordinator for the CDB project to upgrade the water supply network of the Barbados Water Authority	M
	Roger Elie	Assistant Project Coordinator, Barbados Water Authority	M
	Shelley Parris	Project Manager (Ag) and Civil Engineer, Barbados Water Authority	F
Multilateral Development Banks	Daniel Ortega	Director of the CAF Department of Impact Evaluation and Policy Learning, CAF	M
	Erin Bautista	Senior Specialist, IDB Office of Strategic Planning and Development Effectiveness, IDB	F
	Lindsay Renaud**	Results Management Specialist, AsDB Results Management and Aid Effectiveness Division Former Results Specialist at CDB	F
	Olivier Ntarubibe Shingiro	Manager of the AfDB Corporate Performance and Accountability Division, AfDB	M

*Stakeholders interviewed in the Inception phase denoted by **

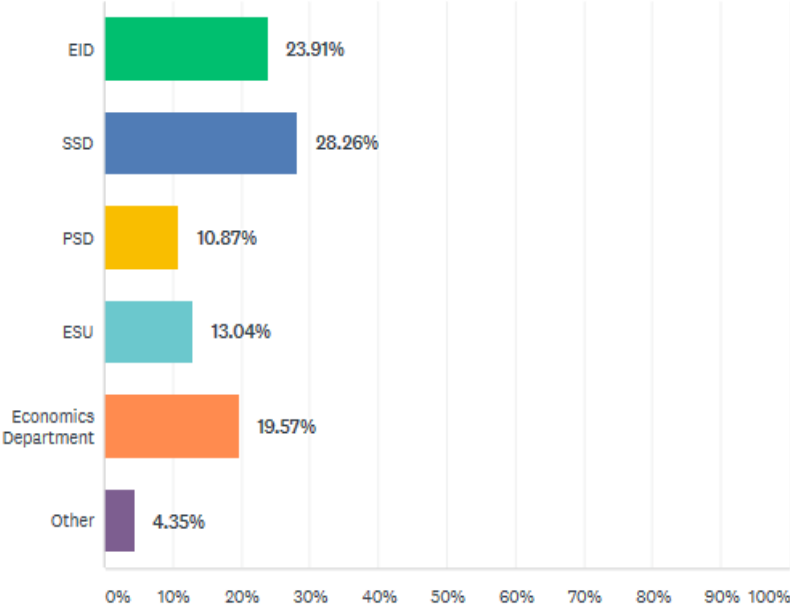
*Stakeholders interviewed twice (in inception and data collection phase) denoted by ***

APPENDIX 8 SURVEY QUESTIONNAIRE AND RESULTS

Question 1:

In which Department/Division do you work?

Answered: 46 Skipped: 0

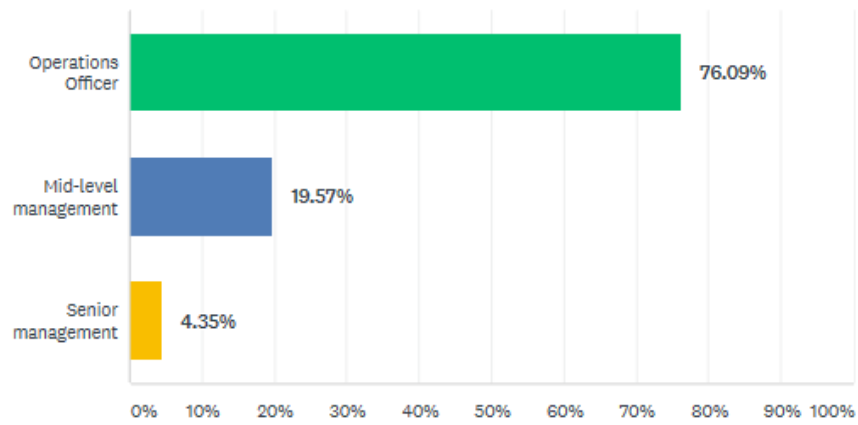


ANSWER CHOICES	RESPONSES
▼ EID	23.91% 11
▼ SSD	28.26% 13
▼ PSD	10.87% 5
▼ ESU	13.04% 6
▼ Economics Department	19.57% 9
▼ Other	4.35% 2
TOTAL	46

Question 2:

What is your level of position?

Answered: 46 Skipped: 0

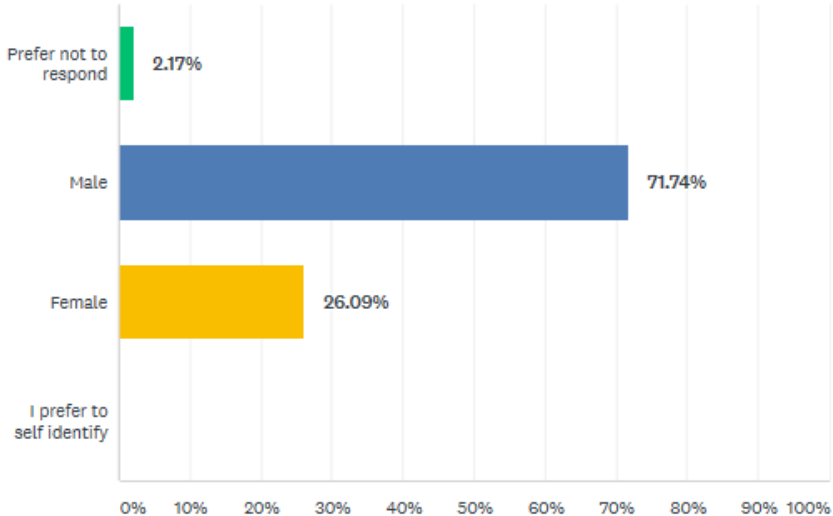


ANSWER CHOICES	RESPONSES
▼ Operations Officer	76.09% 35
▼ Mid-level management	19.57% 9
▼ Senior management	4.35% 2
TOTAL	46

Question 3:

What is your gender?

Answered: 46 Skipped: 0

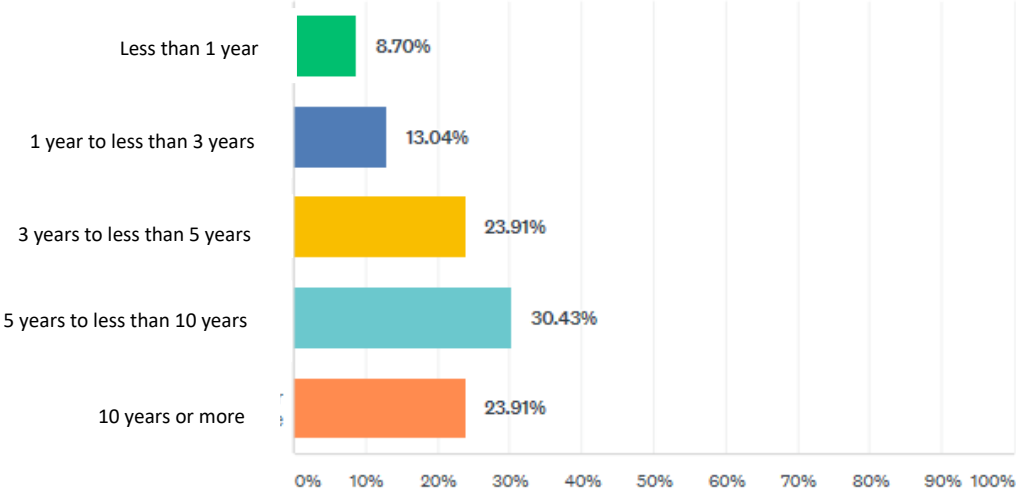


ANSWER CHOICES	RESPONSES
▼ Prefer not to respond	2.17% 1
▼ Male	71.74% 33
▼ Female	26.09% 12
▼ I prefer to self identify	Responses 0.00% 0
TOTAL	46

Question 4:

How long have you worked at the CDB?

Answered: 46 Skipped: 0

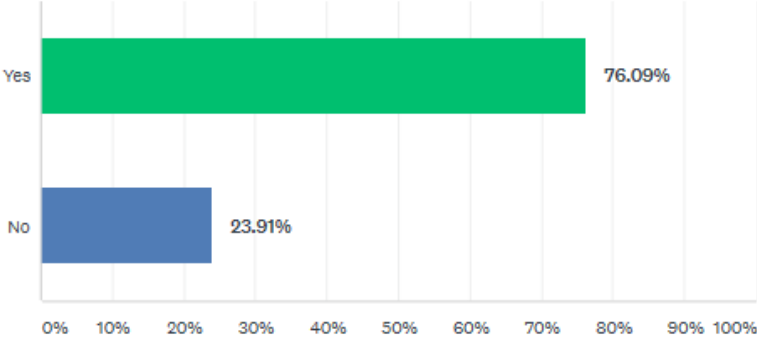


ANSWER CHOICES	RESPONSES
Less than 1 year	8.70% 4
1 year to less than 3 years	13.04% 6
3 years to less than 5 years	23.91% 11
5 years to less than 10 years	30.43% 14
10 years or more	23.91% 11
TOTAL	46

Question 5:

Did you know that CDB has an MfDR Action Plan focused on establishing and maintaining a results culture in the Bank?

Answered: 46 Skipped: 0

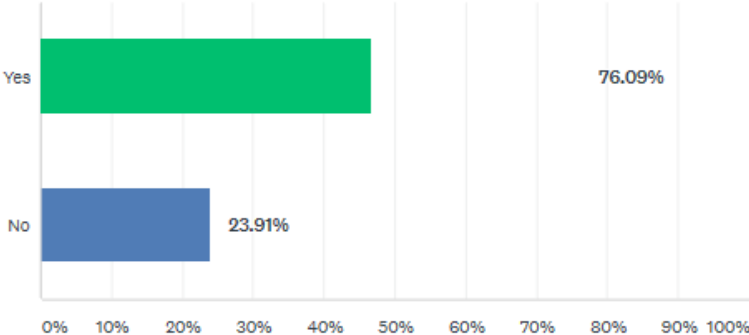


ANSWER CHOICES	RESPONSES	
Yes	76.09%	35
No	23.91%	11
TOTAL		46

Question 6:

Are you familiar with CDB’s Guidelines for Preparing and Using the Results Framework first introduced in 2017?

Answered: 46 Skipped: 0

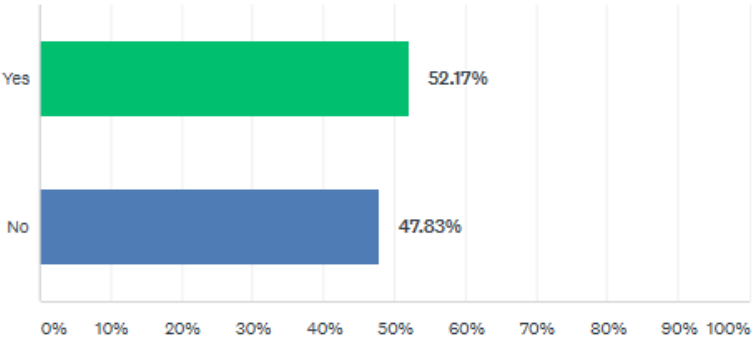


ANSWER CHOICES	RESPONSES	
▼ Yes	76.09%	35
▼ No	23.91%	11
TOTAL		46

Question 7:

Did you know that CDB has a Development Effectiveness Committee (DEC) which is focused on, among other things, improving the Bank’s development effectiveness as well as developing, updating and coordinating the implementation of the Bank’s MfDR Action Plan?

Answered: 46 Skipped: 0

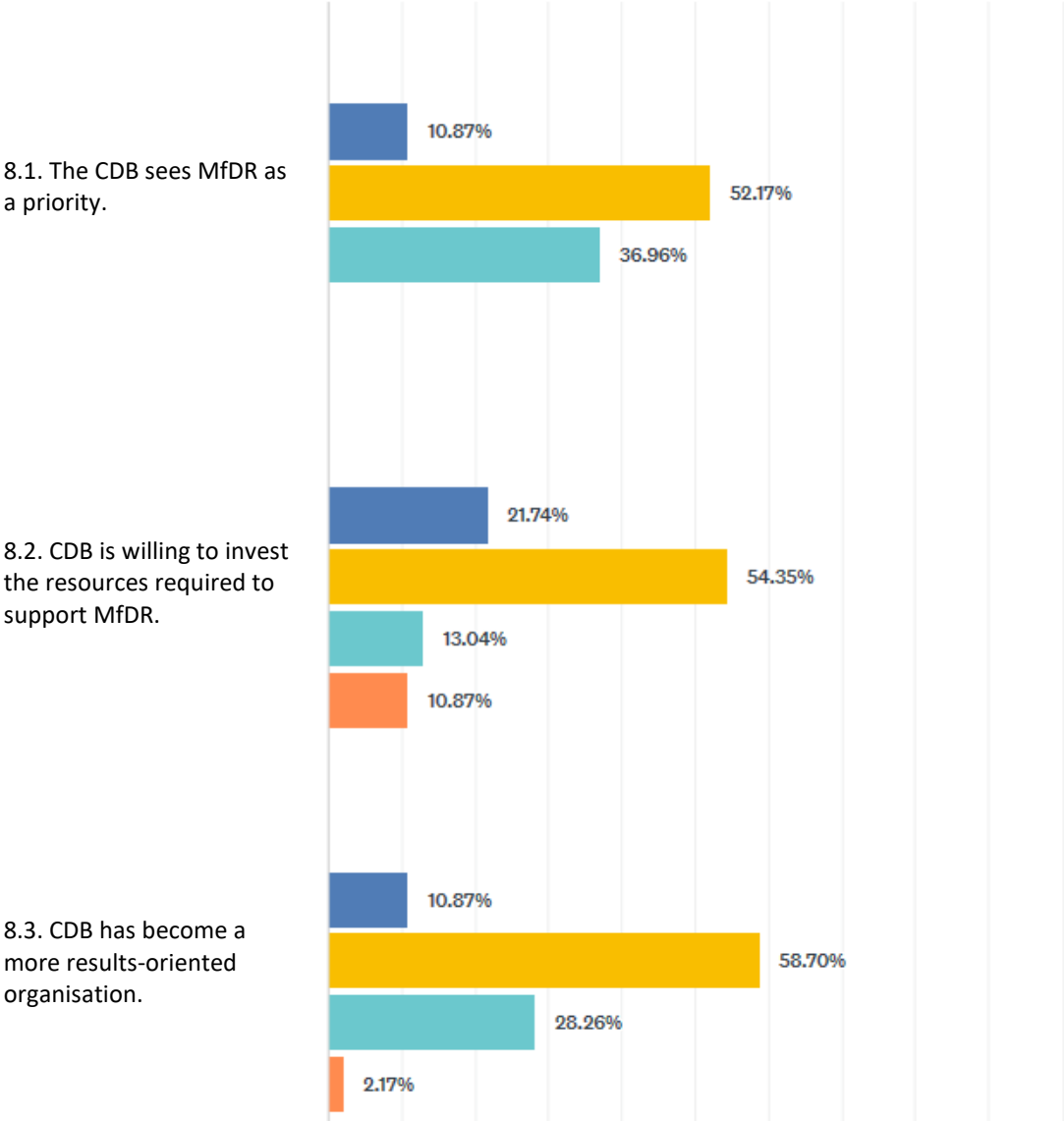


ANSWER CHOICES	RESPONSES
Yes	52.17% 24
No	47.83% 22
TOTAL	46

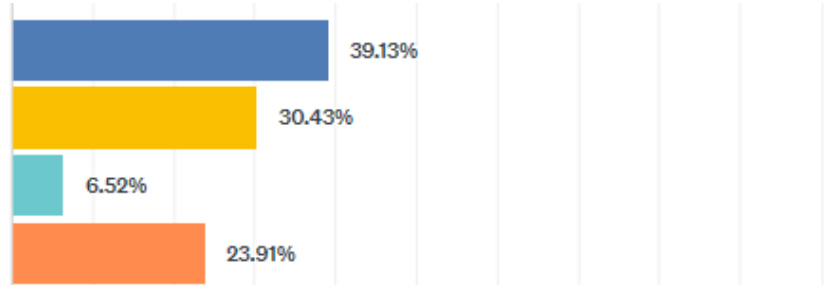
Question 8:

Please indicate your level of agreement with the following statements:

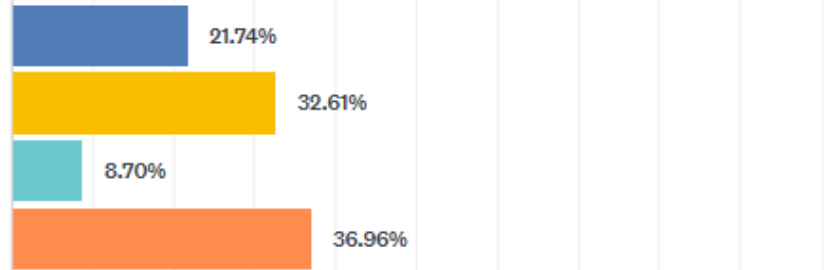
Answered: 46 Skipped: 0



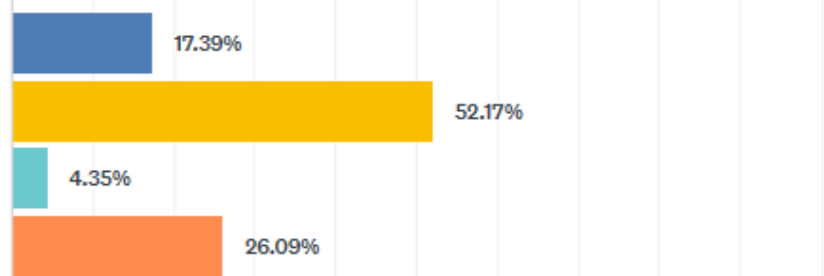
8.4. CDB's MfDR practice is driven primarily by donors.



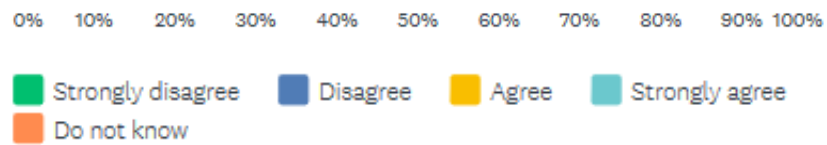
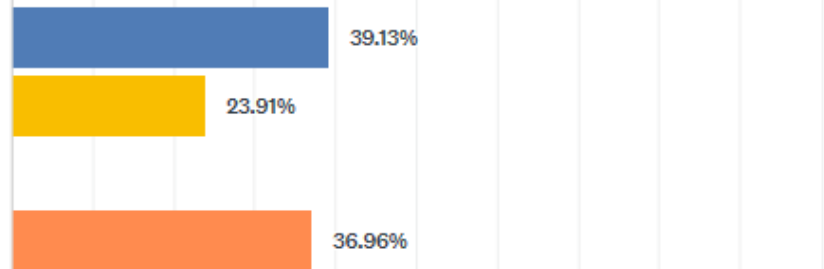
8.5. MfDR champions, including members of the Development Effectiveness Committee, have been working effectively in facilitating a results culture within CDB.



8.6. CDB's MfDR Action Plan and strategy for MfDR are clear and well articulated.



8.7. The implementation of the MfDR Action Plan is well coordinated across CDB.

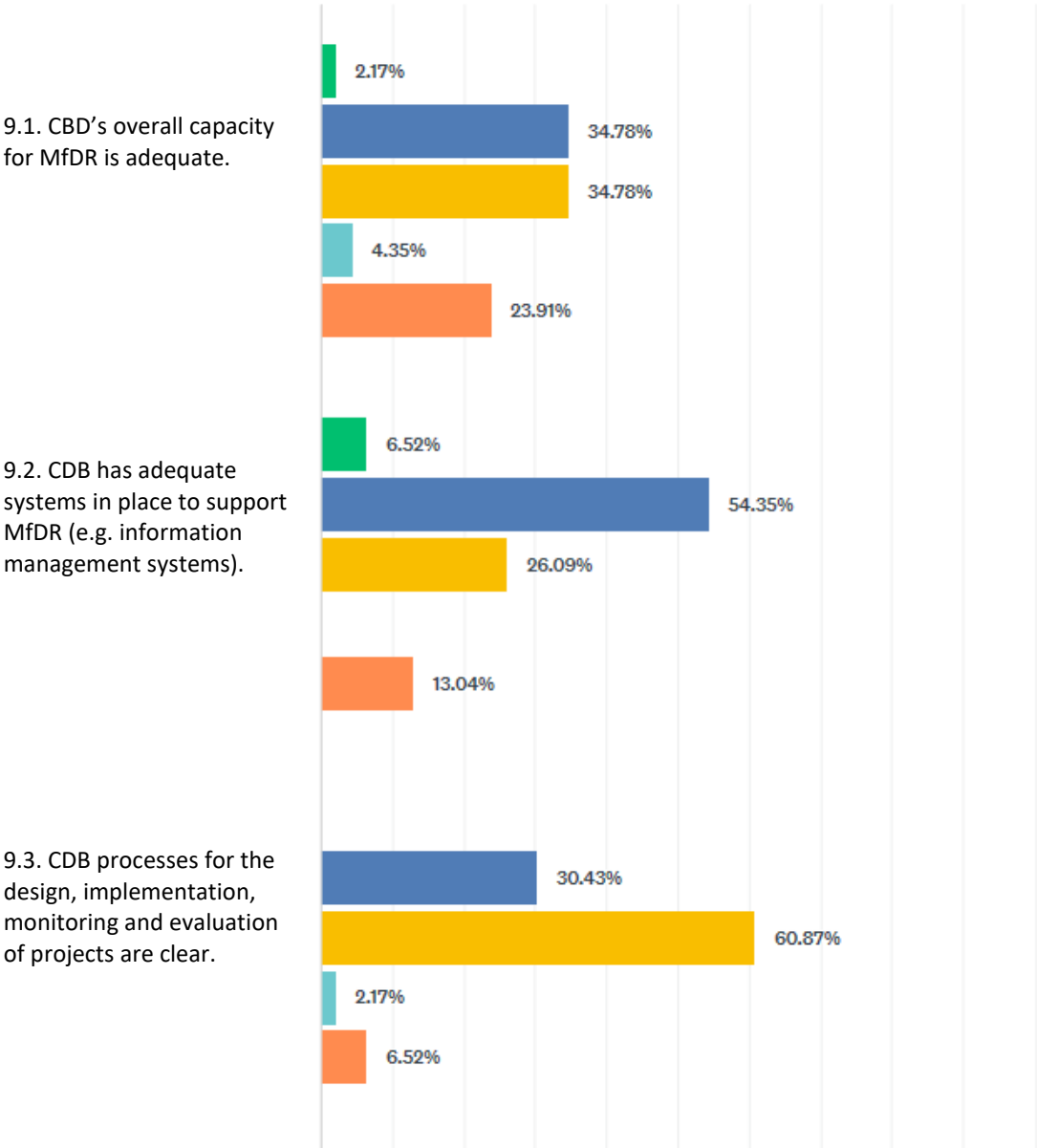


	STRONGLY DISAGREE	DISAGREE	AGREE	STRONGLY AGREE	DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
8.1. The CDB sees MfDR as a priority.	0.00% 0	10.87% 5	52.17% 24	36.96% 17	0.00% 0	46	3.26
8.2. CDB is willing to invest the resources required to support MfDR.	0.00% 0	21.74% 10	54.35% 25	13.04% 6	10.87% 5	46	2.90
8.3. CDB has become a more results-oriented organization.	0.00% 0	10.87% 5	58.70% 27	28.26% 13	2.17% 1	46	3.18
8.4. CDB's MfDR practice is driven primarily by donors.	0.00% 0	39.13% 18	30.43% 14	6.52% 3	23.91% 11	46	2.57
8.5. MfDR champions, including members of the Development Effectiveness Committee, have been working effectively in facilitating a results culture within CDB.	0.00% 0	21.74% 10	32.61% 15	8.70% 4	36.96% 17	46	2.79
8.6. CDB's MfDR Action Plan and strategy for MfDR are clear and well articulated.	0.00% 0	17.39% 8	52.17% 24	4.35% 2	26.09% 12	46	2.82
8.7. The implementation of the MfDR Action Plan is well coordinated across CDB.	0.00% 0	39.13% 18	23.91% 11	0.00% 0	36.96% 17	46	2.38

Question 9:

Please indicate your level of agreement with the following statements:

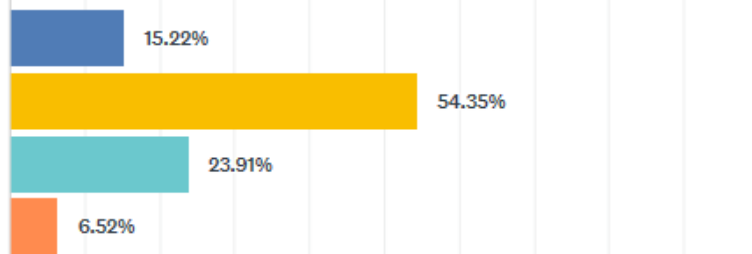
Answered: 46 Skipped: 0



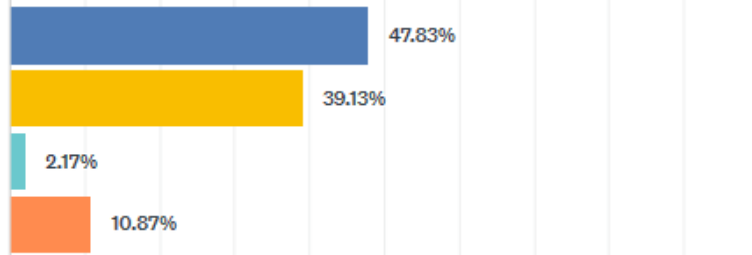
9.4. I have the skills required to be results-oriented in managing projects and programmes.



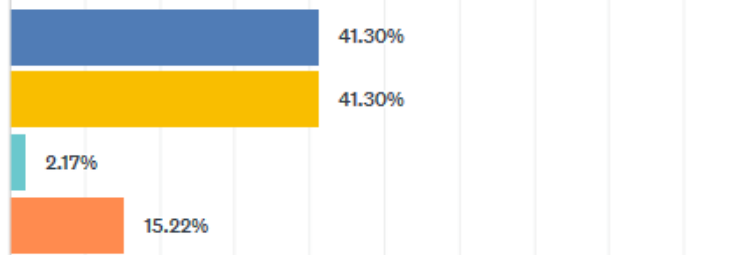
9.5. I know where to get help for developing Results Frameworks or Logical Frameworks.



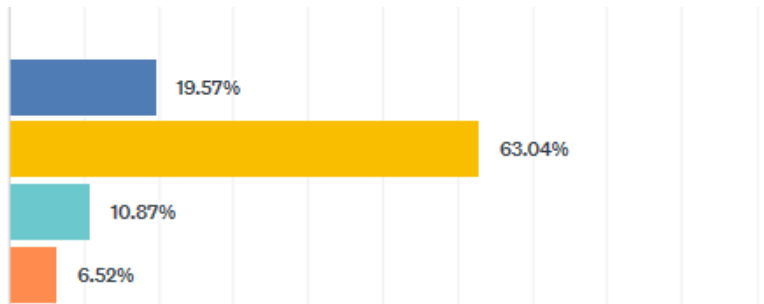
9.6. CDB offers relevant training opportunities for its staff to improve MfDR practice.



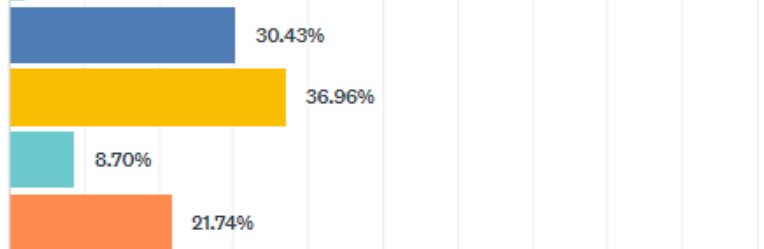
9.7. There is adequate guidance for staff with respect to MfDR (e.g. guidelines, handbooks, tools).



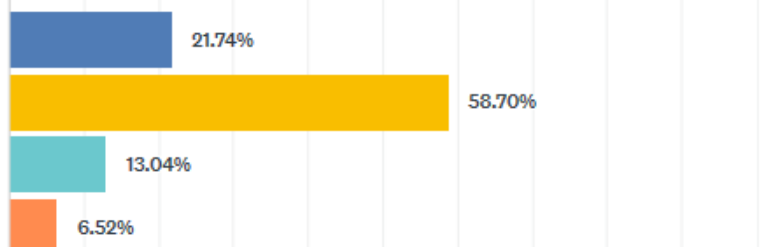
9.8. I consistently apply CDB's Guidelines for Preparing and Using the Results Framework in my work.



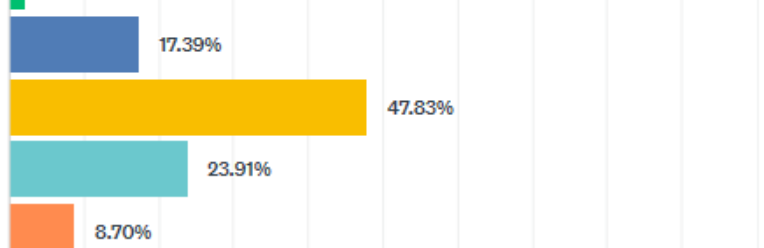
9.9. CDB's Country Strategic Plans/Country Engagement Strategies are sufficiently results-oriented.



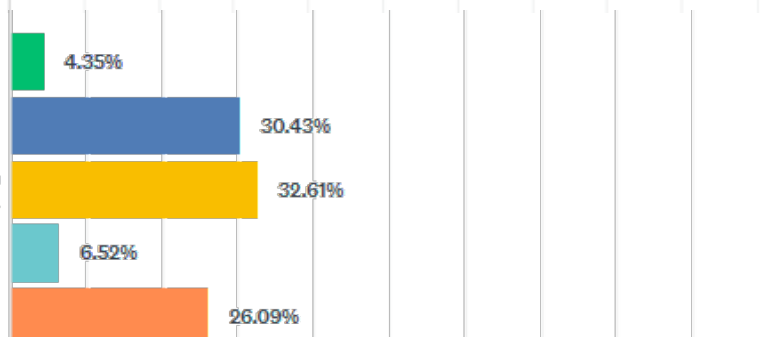
9.10. CDB projects are sufficiently results-oriented.



9.11. I consistently use the Results Framework or Logical Framework during supervision to monitor results achievement.



9.12. As Project Supervisor, I have flexibility to change the Results Framework or Logical Framework, to assist BMCs in managing the project to successful completion.



0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

Strongly disagree Disagree Agree Strongly agree Do not know

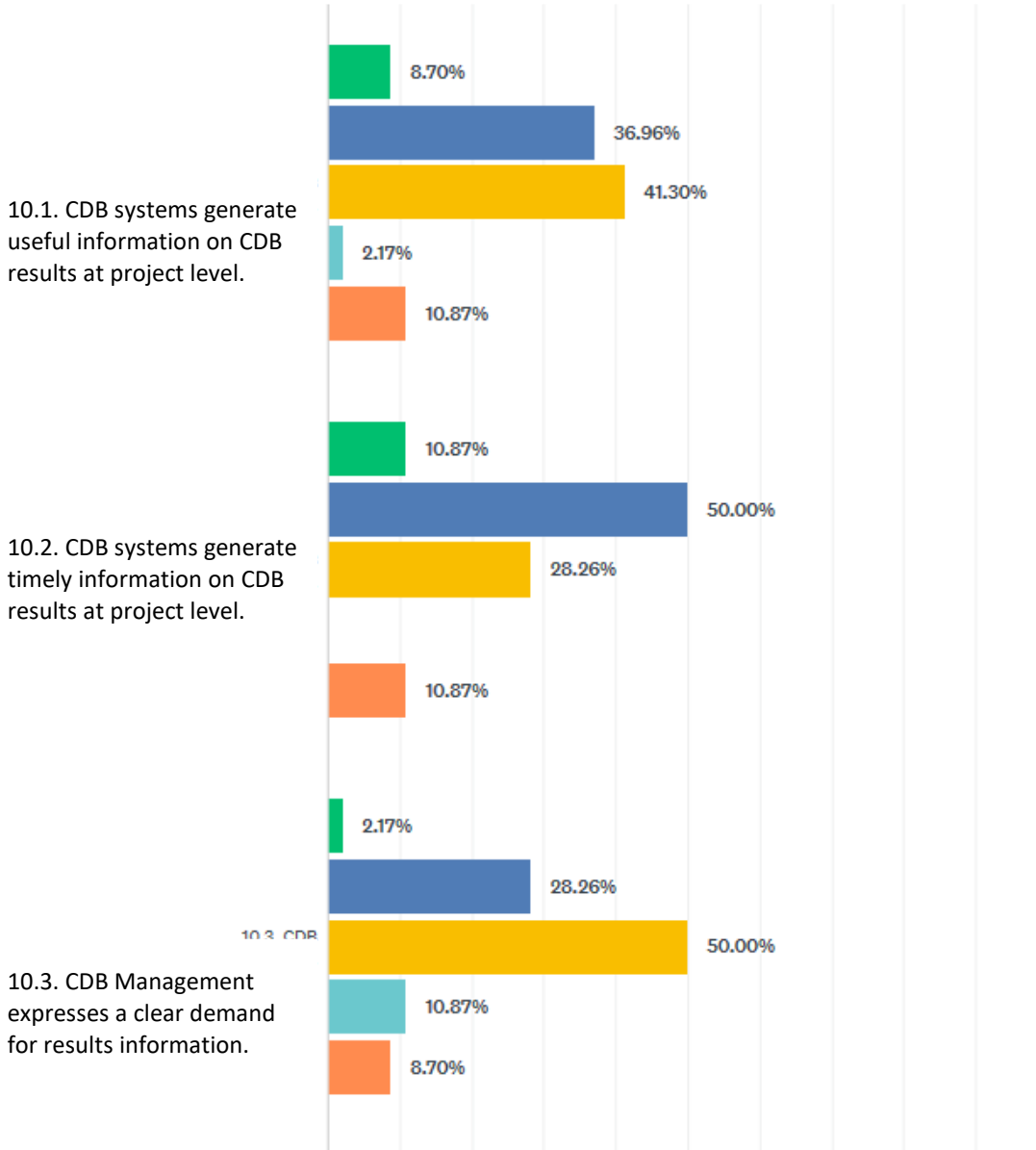
	STRONGLY DISAGREE	DISAGREE	AGREE	STRONGLY AGREE	DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
9.1. CDB's overall capacity for MfDR is adequate.	2.17% 1	34.78% 16	34.78% 16	4.35% 2	23.91% 11	46	2.54
9.2. CDB has adequate systems in place to support MfDR (e.g., information management systems).	6.52% 3	54.35% 25	26.09% 12	0.00% 0	13.04% 6	46	2.23
9.3. CDB processes for the design, implementation, monitoring and evaluation of projects are clear.	0.00% 0	30.43% 14	60.87% 28	2.17% 1	6.52% 3	46	2.70
9.4. I have the skills required to be results-oriented in managing projects and programmes.	0.00% 0	13.04% 6	67.39% 31	19.57% 9	0.00% 0	46	3.07
9.5. I know where to get help for developing Results Frameworks or Logical Frameworks.	0.00% 0	15.22% 7	54.35% 25	23.91% 11	6.52% 3	46	3.09
9.6. CDB offers relevant training opportunities for its staff to improve MfDR practice.	0.00% 0	47.83% 22	39.13% 18	2.17% 1	10.87% 5	46	2.49
9.7. There is adequate guidance for staff with respect to MfDR (e.g., guidelines, handbooks, tools).	0.00% 0	41.30% 19	41.30% 19	2.17% 1	15.22% 7	46	2.54

▼ 9.8. I consistently apply CDB's Guidelines for Preparing and Using the Results Framework in my work.	0.00% 0	19.57% 9	63.04% 29	10.87% 5	6.52% 3	46	2.91
▼ 9.9. CDB's Country Strategic Plans/Country Engagement Strategies are sufficiently results-oriented.	2.17% 1	30.43% 14	36.96% 17	8.70% 4	21.74% 10	46	2.67
▼ 9.10. CDB projects are sufficiently results-oriented.	0.00% 0	21.74% 10	58.70% 27	13.04% 6	6.52% 3	46	2.91
▼ 9.11. I consistently use the Results Framework or Logical Framework during supervision to monitor results achievement.	2.17% 1	17.39% 8	47.83% 22	23.91% 11	8.70% 4	46	3.02
▼ 9.12. As Project Supervisor, I have the flexibility to change the Results Framework or Logical Framework, to assist BMCs in managing the project to a successful completion.	4.35% 2	30.43% 14	32.61% 15	6.52% 3	26.09% 12	46	2.56

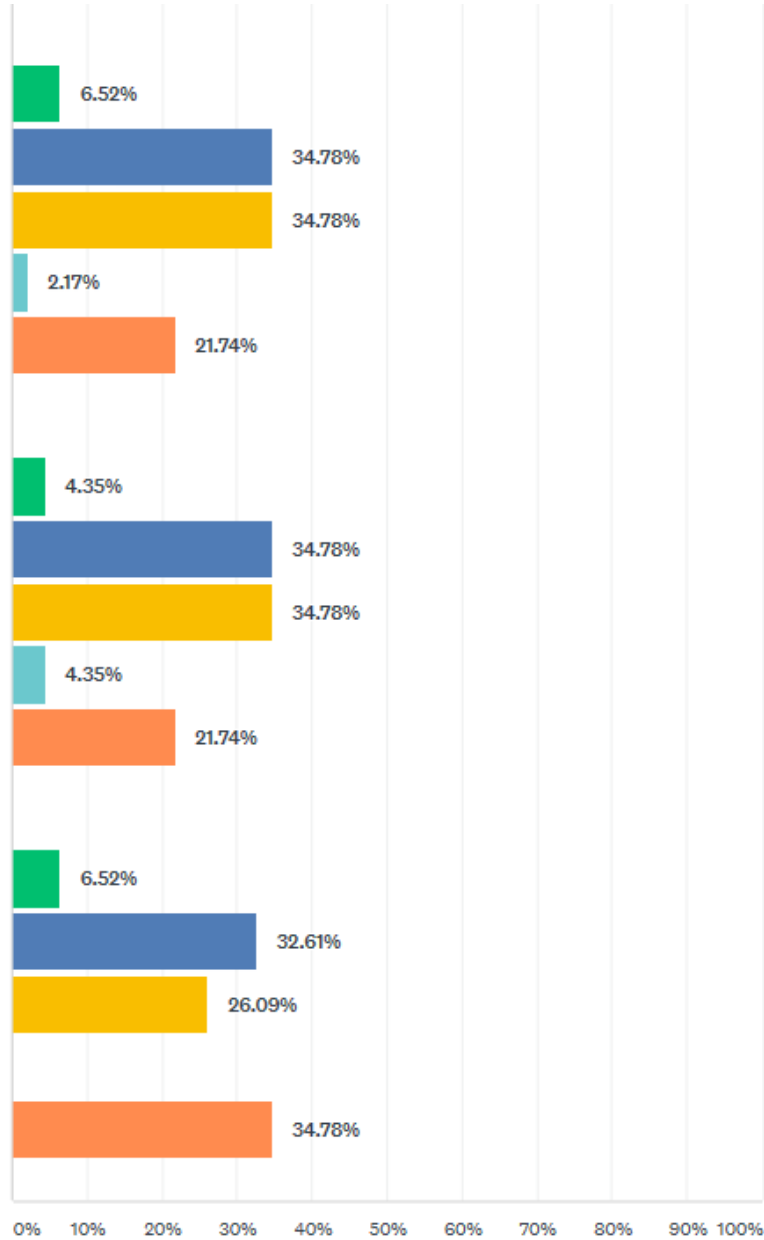
Question 10:

Please indicate your level of agreement with the following statements:

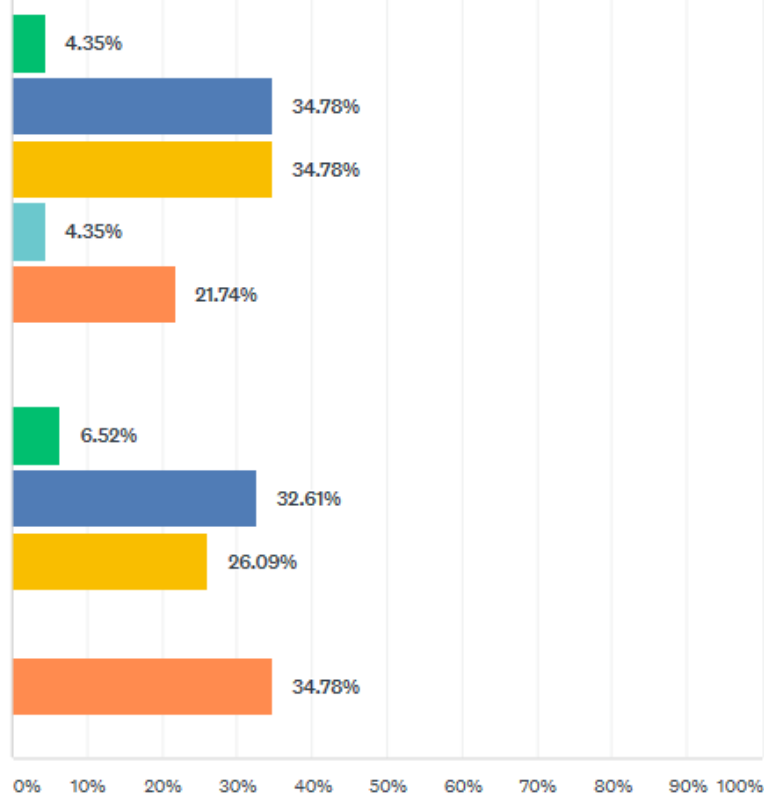
Answered: 46 Skipped: 0



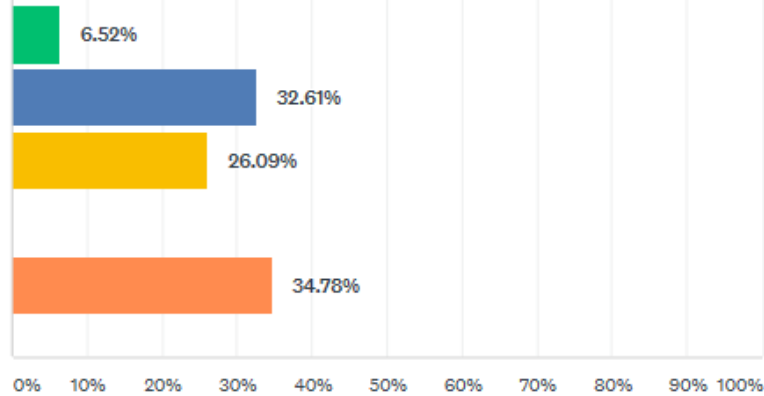
10.4. Results information consistently informs decision-making at CDB.



10.5. CDB staff is held accountable for achieving results (i.e. there are rewards and consequences associated).



10.6. CDB Management is held accountable for achieving results (i.e. there are rewards and consequences associated).



Strongly disagree Disagree Agree Strongly agree
Do not know

	STRONGLY DISAGREE	DISAGREE	AGREE	STRONGLY AGREE	DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
▼ 10.1. CDB systems generate useful information on CDB results at project level.	8.70% 4	36.96% 17	41.30% 19	2.17% 1	10.87% 5	46	2.41
▼ 10.2. CDB systems generate timely information on CDB results at project level.	10.87% 5	50.00% 23	28.26% 13	0.00% 0	10.87% 5	46	2.20
▼ 10.3. CDB Management expresses a clear demand for results information.	2.17% 1	28.26% 13	50.00% 23	10.87% 5	8.70% 4	46	2.76
▼ 10.4. Results information consistently informs decision-making at CDB.	6.52% 3	34.78% 16	34.78% 16	2.17% 1	21.74% 10	46	2.42
▼ 10.5. CDB staff is held accountable for achieving results (i.e., there are rewards and consequences associated).	4.35% 2	34.78% 16	34.78% 16	4.35% 2	21.74% 10	46	2.50
▼ 10.6. CDB Management is held accountable for achieving results (i.e., there are rewards and consequences associated).	6.52% 3	32.61% 15	26.09% 12	0.00% 0	34.78% 16	46	2.30

APPENDIX 9 CDB MFDR MILESTONES (2000-2020)

YEAR	KEY EVENT
2000	CDB formally embraced MfDR with the implementation of the 2000-2004 Strategic Plan and the introduction of results-based management techniques.
2005	Drawing on previous experiences in providing training to BMCs and CDB's personnel since 1980, CDB approved funding for the design and delivery of a training programme aimed at building project cycle management (PCM) capacity in 2005. The project was implemented over a three-year period (2007-2009) and targeted middle and senior-level managers in the public and private sectors, as well as CDB staff.
2010	CDB established the Results Committee in recognition that a cross-organisational committee is essential to guide and manage the implementation of CDB's MfDR Agenda. The original focus of the committee, which met on an ad hoc basis, was on developing the Corporate Results Framework, a key first step on the MfDR agenda.
2012	An independent MOPAN assessment of CDB MfDR practices was conducted in 2012 and focused on four components: strategic management, operational management, relationship management and knowledge management. The results of the report informed the development of the 2012-2014 MfDR Action Plan as per SDF 8 resolution.
2013	CDB hired consultants to develop an MfDR curriculum for CDB staff as well as BMCs. CDB professional and administrative support staff received training using the curriculum in 2013 with follow-up training in 2015.
2015	An independent MOPAN assessment of the effectiveness of CDB's performance in MfDR took place in 2015, with a report published in May 2015. The assessment was based on the methodology used in the 2012 assessment. The report found an overall improvement of MfDR practices at the Bank since 2012, with particular improvements in the areas of strategic management and presenting information. Further improvement were required on the following indicators: internal incentives, use of BMC systems (accounting and audit) by the Bank, monitoring of results, and disseminating lessons learned. The 2015-2019 Strategic Plan defines the adoption of an MfDR approach to long-term planning as a key component of its Strategic Objective to promote good governance. CDB developed the 2016-2019 MfDR Action Plan.
2016	CDB rolled out the Public Policy Analysis and Management (PPAM) and Project Cycle Management Training (PCM) programme lasting from 2016 to 2018. The programme is based on previous training activities implemented by CDB and a 2013 training needs assessment. In January 2016, the CDB Training Unit was established within the Bank's Technical Cooperation Division responsible for executing the programme. The programme targeted CDB staff and senior-level officers in BMCs and has since ceased. Establishment of the Development Effectiveness Committee , replacing the Results Committee. The purpose of the Committee is to support CDB to carry out its commitment to strengthen MfDR practices and processes within CDB and well as in BMCs.
2017	CDB developed the Guidelines for Preparing and Using the Results Framework , which describes how project/programme-level results framework should be developed and used throughout the project cycle. The guide breaks down the conceptualization and design process into three components: the Situation Analysis, Solution Development, Project Management Tool. It further provides guidance for completing the RF, the application of the RF during project implementation and at completion. CDB's Results Framework approved in 2017 emphasizes the importance of the Theory of Change
2018	CDB conducted a Perception Survey on MfDR and development effectiveness among its staff.
2019	The Bank is undertaking a Transformation programme aimed at achieving business practices that are agile, cost-efficient, responsive to client needs, and focussed on development results.
2020	CDB developed the 2020-2024 MfDR Action Plan. CDB launched the transition of its information management system to OP365.

APPENDIX 10 PROJECT-LEVEL REVIEW FINDINGS

OBJECTIVE

134. The project-level review aims to shed light on the strengths and limitations of the results orientation of CDB's portfolio (e.g. the quality of results frameworks at entry and the extent to which they are managed through the project cycle) not on the achievement of results per se.

135. The review framework was developed drawing on CDB's own quality checklists for review of projects at entry¹⁰⁶, the 2017 CDB guidelines for preparing and using results frameworks, and on other relevant MDBs' quality criteria (e.g. IDB, AsDB, World Bank)¹⁰⁷. The framework covers three project phases: quality at entry, implementation, and exit. Each phase includes a set of themes. For each phase of the project cycle, the review looked at the project appraisal, project supervision reports and project completion report to the extent available.

SAMPLE

136. The project-level review assessed a total of 39 CDB projects approved between 2015 and 2020 and the PCRs of an additional 10 projects approved prior to 2015. The sample covers a broad range of CDB products, including 4 PBLs, CDB loan-based and grant-based projects/TAs¹⁰⁸. Specific review criteria were included for PBLs. The results orientation at project entry was assessed based on a review of 39 project appraisals. The results orientation during implementation was assessed reviewing project supervision reports obtained for 25 projects. The review of the results orientation at project exit drew on a total of 11 PCRs. For more information on methodology and the sampling strategy for this project-level assessment, please see Appendices 4 and 5.

FINDINGS ON THE RESULTS ORIENTATION AT PROJECT ENTRY

PROJECT LOGIC

137. The project logic is the highest rated component of CDB project appraisals, with an average rating closest to 'satisfactory' (2.67) as shown in Figure 1 below.¹⁰⁹

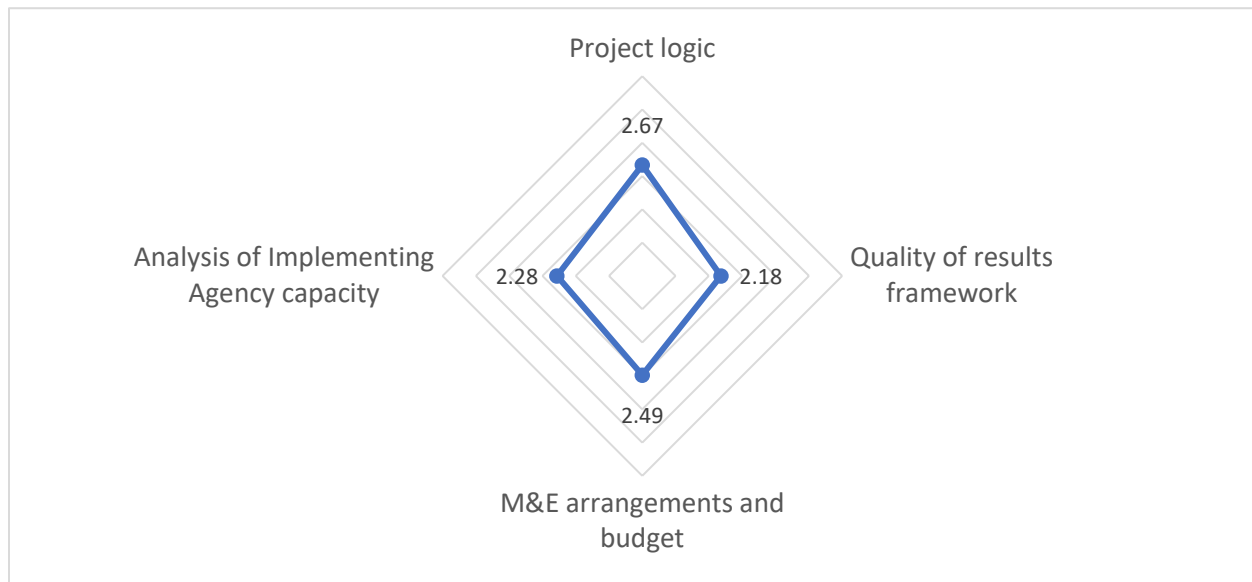
¹⁰⁶ CDB 2017 Guidelines for preparing and using the results framework; CDB OIE, Quality at Entry Assessment – Guidance Questionnaire for Technical Assistance Interventions, April 2013; CDB OIE, Quality at Entry Assessment – Guidance Questionnaire for Public Sector Investment Lending, April 2013; CDB Operational Policies and Procedures Manual, 2014.

¹⁰⁷ IEG, Quality of Results Frameworks in Development Policy Operations, June 2015; IDB, Development Effectiveness Framework, August 2008; ADB, Improving Project Outcomes, August 2011.

¹⁰⁸ Of which 3 are TA loans, 3 are grants, and 3 are UKCIF-funded projects.

¹⁰⁹ The project logic is measured on a 4-point scale: 4 is highly satisfactory, 3 is satisfactory, 2 is partially satisfactory and 1 is unsatisfactory.

Figure1 Average rating per theme on a scale from 1 (unsatisfactory) to 4 (highly satisfactory) (at project entry)



138. Problems to be addressed are consistently supported by empirical analyses.

139. The majority of projects were prepared by consulting a broad set of stakeholders, such as government entities, implementing agencies and beneficiaries. However, appraisals do not specify whether the results framework of the project was designed in a collaborative and participatory manner.

140. While appraisals frequently make references to CDB country strategies¹¹⁰ and sector strategies, they do not consistently mention specific objectives or outcomes the project aims to contribute to.¹¹¹

141. Almost all appraisals list lessons-learned from previous interventions in the same sector and/or country. However, about half of the appraisal do not sufficiently outline how they are reflected in the project design.

QUALITY OF RESULTS FRAMEWORKS

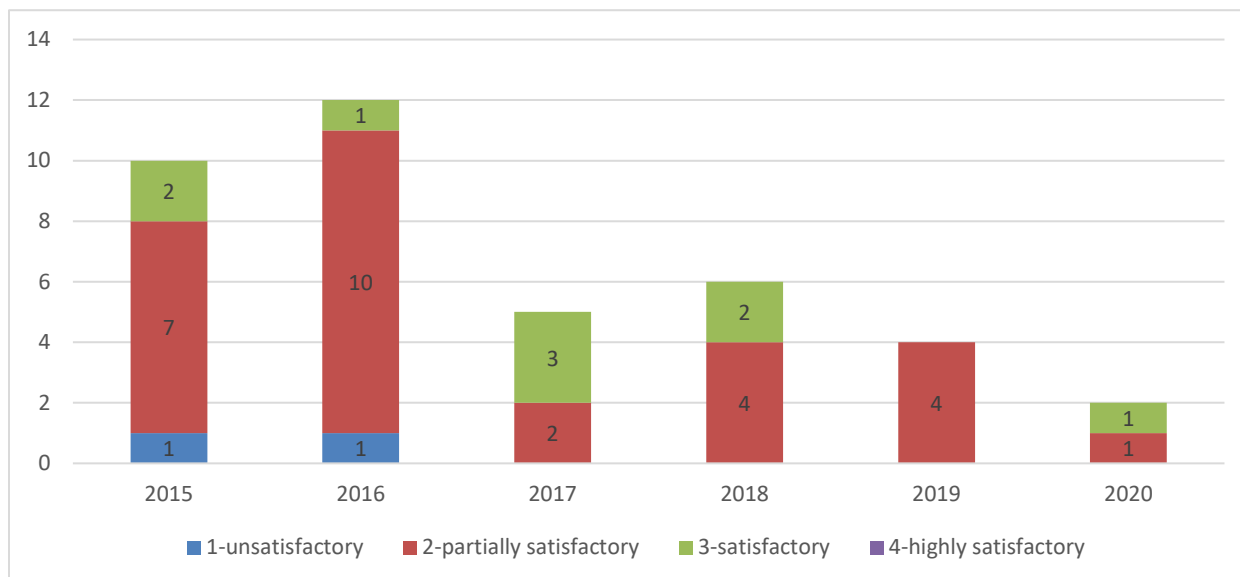
142. The quality of results frameworks (RFs) has the lowest average rating slightly above ‘partially satisfactory’ (2.14)¹¹². The quality of results frameworks has improved over time, especially after 2017. As shown in Figure 2 below, before 2017, 3 out of 22 projects approved between 2015-2016 (or 13%) received a ‘satisfactory’ rating for the quality of results frameworks, while after 2017, 6 out of 17 projects approved between 2017-2020 (or 35%) received the same rating.

¹¹⁰ I.e. country strategy papers and country engagement strategies.

¹¹¹ Only 9% of appraisals refer to specific sector strategy outcomes and 41 percent of appraisals reference country strategy outcomes.

¹¹² Compared to project logic (2.67), M&E arrangements and budget (2.49) and analysis of implementing agency capacity (2.28). The assessment uses a 4-point scale: 4 is highly satisfactory, 3 is satisfactory, 2 is partially satisfactory and 1 is unsatisfactory.

Figure 2 Overview of ratings of the quality of results frameworks for projects approved between 2015-2020 on a scale from 1 (unsatisfactory) to 4 (highly satisfactory)



143. However, the review sheds light on several shortcomings in the design of results frameworks outlined below:

- a. **The levels of results:** Results statements in project RFs cover different levels of outcomes, including immediate, intermediate, and long-term outcomes¹¹³. RFs do not consistently define results at each of these levels. Generally, there is a lack of distinction between immediate and intermediate outcomes. Among the projects reviewed, there is a notable variance in the structure of RFs between projects with a primary social focus (e.g. education, social infrastructure) and those with a primary focus on infrastructure (e.g. water).¹¹⁴
- b. **The vertical logic:** The vertical logic between outputs and outcomes is rigorous in less than a third of the project RFs reviewed. Weaknesses in links between outcomes and impacts are prevalent in 60% of project RFs. For instance, while a project might include gender-sensitive or targeted outputs, the RF does not consistently reflect expected gender-related results at higher levels.
- c. **The scope of results:** While the narrative in some appraisals outlines the expected broader immediate or intermediate effects of a project, results statements and indicators often capture only select aspects of the project. For certain types of CDB support (e.g. capital loans to buy

¹¹³ Immediate outcomes refer to changes in the capacity of intermediaries or beneficiaries (e.g. knowledge, awareness, skills, or abilities) and are more short-term outcomes expected to occur once one or more outputs have been provided. Intermediate outcomes are medium-term results, such as changes in behaviour, practice, or performance of intermediaries of beneficiaries. These are usually achieved by the end of a project/programme. Long-term outcomes or impacts refer to changes in state, condition or well-being that a project's ultimate beneficiaries should experience (see OECD 2002 Glossary of key terms in evaluation and results-based management; GAC 2017 Glossary of results-based management terms).

¹¹⁴ Projects with a primary social focus included results frameworks with 4 results levels: "output", "intermediate outcome", "outcome", "impact." Results categorized as "intermediate outcome" and "outcome" were often not defined at the right level. Projects with a primary focus on infrastructure interventions had 3 results levels: "output", "outcome," and "impact."

equity or provide financial liquidity), the development contribution, beyond the financial stability of the loan recipient, is generally not reflected in the RF and, subsequently, in project reporting¹¹⁵.

- d. **The level of detail:** Results statements lack in specificity as they do not consistently provide information on the who/when/where/what. While all but one project RF include an impact statement, only 20% of projects formulate impact statements in line with the 2017 CDB Guidelines¹¹⁶.
- e. **SMART indicators:** While most RFs include at least one indicator for each output, there is less consistent formulation of indicators at outcome level (71% of RFs included at least one indicator per outcome). A notable challenge has been defining indicators that capture all components of an outcome statement.

Table 7 *Overview of strengths and weaknesses of output and outcome indicators*

	OUTPUT INDICATORS	OUTCOME INDICATORS
STRENGTHS	<ul style="list-style-type: none"> Indicators are relevant for over 90% of projects. Target values are consistently provided although not always sex-disaggregated where appropriate. Baselines are generally provided. 	<ul style="list-style-type: none"> Indicators are relevant for over 90% of projects. Target values are defined in the majority of RFs (22 out of 39 appraisals) for the end of the project. However, in a small set of projects (4 out of 39), outcome targets go beyond project completion date contrary to the recommendation of the 2017 Guidelines.¹¹⁷
WEAKNESSES	<ul style="list-style-type: none"> In over half of the projects, indicators lack in specificity (where/who/direction of change/degree of change¹¹⁸), which further affects their measurability. Although the review did not claim to provide a comprehensive assessment of the achievability of indicators, which would require sector-specific expertise, there are instances where the volume, the timeline, and the scope of change (e.g. 100% of beneficiaries trained within the first year of implementation) are ambitious. Delays in implementation are a recurring issue and are not always reflected through more realistic target setting. 	<ul style="list-style-type: none"> In over 60% of projects, indicators lack in specificity (i.e. information on the “where”, “who”, direction of change, degree of change¹¹⁹, definition of key terms), which further affects their measurability. For a small set of projects, targets are too ambitious given the tight timeframe of implementation (2-3 years after baseline and almost overlapping with the timeline for outputs) Target and baseline values are often not sex disaggregated when appropriate. Baselines are not consistently provided.¹²⁰

¹¹⁵ The primary purpose of the project is ensuring financial stability of the loan recipient, reporting largely focuses on disbursement of funds.

¹¹⁶ CDB 2017 Guidelines for Preparing and Using the Results Framework.

¹¹⁷ The 2017 Guidelines note that “The RF must include indicators for which the target date is on, or before, the date of project completion so that data on results achievement will be available for inclusion in the PCR.”

¹¹⁸ For instance, this would include specifying how many trainings were completed.

¹¹⁹ For instance, this would include providing a definition for the term “inclusive” for the indicator “inclusive approach to planning and management” or measuring “adequate physical living conditions of project-affected persons” (e.g. do indicators focus on the processes, or focus on conditions were restored or improved? How is the qualitative change measured? What does “adequate” mean?)

¹²⁰ Only one third of RFs (13 out of 39 projects) include baselines for all indicators at output and outcome levels.

M&E ARRANGEMENTS AND BUDGET

144. On average, the overall presentation of M&E arrangements and budget in project appraisals is rated between ‘partially satisfactory’ and ‘satisfactory’ (2.49).¹²¹

145. The majority of project appraisals (22 out of 39) have a plan to monitor progress towards targets and most specify the frequency of reporting (monthly, quarterly, bi-annual or annual) and/or, for a small set of projects (5), mid-term reviews. Results frameworks usually list data sources as well as reporting frequency and responsibility for data collection.

146. Most appraisals (29 out of 39) have clear statements of roles and responsibilities for monitoring project outcomes and outputs.

- a. **M&E roles and responsibilities of CDB:** The Implementation Support Plan (ISP) is included in 17 of 39 appraisals and outlines CDB’s M&E activities throughout the project cycle. Oftentimes, ISPs include standard phrases and are not context specific, e.g. reflecting the capacity of the Implementing Agency.
- b. **M&E roles and responsibilities at the country level:** Appraisals usually assign the IA primary responsibility for data collection, analysis and reporting on results indicators¹²². M&E responsibility is carried either by the project coordinator (45% of projects), an M&E consultant specifically engaged for the project (22% of projects); or an M&E officer from within the IA (14% of projects). Around 20% of projects do not specify who within the project team carries M&E responsibility at country level.

147. Appraisals rarely provide detailed hardware or software specifications for monitoring systems (found only in two projects).

148. Project budget breakdowns do not include a dedicated item on M&E. Costs for monitoring and/or evaluation are outlined in the ToRs included in the appraisal if the project funds a consultancy, for instance, for engaging a dedicated M&E officer (see UKCIF for good practice), for conducting baseline, mid-term studies and/or final evaluations, for building information management systems. The cost of monitoring vs. evaluation activities are rarely disaggregated. Where information is provided (14 of 39 project appraisals), the cost ranges from 0.08% up to 12% of the project budget, yet in the majority of cases the cost remains below 1%.

ANALYSIS OF IMPLEMENTING AGENCY CAPACITY FOR M&E

149. On average, the overall analysis of implementing agency capacity for M&E in project appraisals is rated closer to ‘partially satisfactory’ (2.28).¹²³

150. The majority of project appraisals provide either limited information on the M&E capacity of the Implementing Agency (51%) or no information (28%). M&E capacity issues are rarely discussed as part of risk analysis and mitigation measures nor are they identified in the lessons learnt from previous interventions.

¹²¹ The theme “M&E arrangements and budget” is measured on a 4-point scale: 4 is highly satisfactory, 3 is satisfactory, 2 is partially satisfactory and 1 is unsatisfactory.

¹²² Monitoring of higher-level indicators (outcomes and impacts) are also at times assigned to government entities.

¹²³ The implementing agency capacity for M&E is measured on a 4-point scale: 4 is highly satisfactory, 3 is satisfactory, 2 is partially satisfactory and 1 is unsatisfactory.

151. Despite the limited analysis of capacities for M&E in appraisals, most projects (28 out of 39) include some elements to support M&E capacity, either by engaging an M&E specialist, by adopting measures for strengthening information management systems, by conducting institutional appraisals, baseline, mid-term studies or final evaluations, or by implementing training activities for project implementation and/or government staff.

FINDINGS ON THE RESULTS ORIENTATION DURING PROJECT IMPLEMENTATION

OVERSIGHT

152. On average, project oversight during implementation is rated just below ‘partially satisfactory’ (1.95),¹²⁴ which indicates some shortcomings.

153. Project Supervision Reports (PSRs) are not readily available in CDB’s information management systems. Among the projects reviewed, the review team was able to retrieve a complete set of PSRs only for 20% of the projects.¹²⁵

154. The PSR template includes a section that requires the CDB project officer to report on the days spent on supervision activities, including field and desk supervision. The review shows that the time spent on these activities, especially desk supervision, is often not properly captured and likely underreported. In some cases, CDB project teams did not report a field visit, even though the appraisal had outlined annual visits. This discrepancy is not explained in the reports.

QUALITY OF RESULTS REPORTING

155. On average, the quality of results reporting during implementation is rated below ‘partially satisfactory’ (1.88),¹²⁶ with several challenges to note.

156. PSRs for the majority of projects (76%) do not comment on outcome indicators. PSRs for only 12 % of projects explicitly reported on progress towards the achievement of outcomes. While there is more regular reporting on progress towards the achievement of outputs, 30% of project reporting did not assess progress towards the achievement of outputs. Similarly, evidence to support the assessment of the achievement of outputs and outcomes is not consistently provided. Given delays in project implementation, reporting often remains at the activity level. Other shortcomings include:

- a. During supervision and reporting on project implementation, the “soft” components of a project are often not discussed, in particular TAs.¹²⁷
- b. Almost all project RFs include impact statement and indicators, yet, as expected, these are not reported on in any of the PSRs reviewed due to the long-term nature of these results.

¹²⁴ The project logic is measured on a scale from 1-4 with 4 being highly satisfactory and 1 being unsatisfactory.

¹²⁵ The Review team also considered PSRs that were available for 2020. In comparison, the DERs from 2015 to 2019 record between 95 to 100% of projects with supervision reports for the respective year completed in the Project Portfolio Management System and the Performance of Routine Information System Management.

¹²⁶ The quality of results reporting is measured on a scale from 1-4 with 4 being highly satisfactory and 1 being unsatisfactory.

¹²⁷ E.g. Fiscal support loan that includes a TA component – reporting only focuses on disbursement – no mention of effects of TA (TA still under implementation when PCR was completed).

157. PSRs for one third of the projects with supervision reporting note limitations in the frequency and/or quality of reporting received from IAs. PSRs do not consistently comment on whether IAs meet reporting requirements outlined in the appraisal, including important milestones such as mid-term reviews.

158. The PSRs almost never comment on any update of the project results framework.

PROJECT PERFORMANCE

159. There is no consistent approach to PPES ratings: it is unclear if ratings are expected to change when project encounters challenges, how much the ratings should change, and when.

- a. Ratings are not adjusted despite significant delays in implementation/disbursement, which raises questions, including whether a requirement to reflect the financial cost of delays in PPES rating for “efficiency” (e.g. payment of interest on non-disbursed amounts not reflected in PSRs).
- b. Even when ratings are lowered, they generally remain ‘satisfactory’ or higher. Even in some instances, where the project is marked “at risk” or timely completion is questioned in PSR, ratings did not drop below ‘satisfactory’.
- c. Evidence provided to support PPES ratings does not seem to reflect the status of the project. Often, the text from appraisal is kept throughout annual PSRs and is not adjusted.
- d. PSRs in 21% of projects did not include PPES rating information.
- e. PPES assesses the “poverty relevance” of projects, yet many RFs are not capturing the effect of interventions on poverty levels in countries (e.g. socio-economic impact).

LEARNING

160. For the majority (68%) of projects, PSRs did not report corrective actions taken between PSRs.

FINDINGS ON RESULTS ORIENTATION AT PROJECT EXIT

OVERSIGHT

161. On average, PCRs were approved and/or received by OIE 3.5 years after project completion, with timespans ranging between 2 and 8 years¹²⁸.

QUALITY OF RESULTS REPORTING

162. PCRs report less consistently on outcomes than outputs, but even for the latter gaps exist. Over half of the 11 PCRs reviewed fully report on outcome indicators, while 3 PCRs omitted outcomes without an explanation. Eight out of 11 PCRs report on all output indicators listed in the original results framework; the remaining three omit certain indicators. PCRs do not report on impact indicators.

163. Over half of the PCRs do not consistently provide evidence to support results claims. Particularly noteworthy is the lack of explanation when indicators were not measured or when certain targets were not met. In one instance, the evidence provided in the PCR was contradictory¹²⁹.

164. Project implementation often spanned multiple CSP cycles, which does not allow for reporting on the project's direct contribution to targets in the original CSP. In more than half of the cases, PCRs make a link to the current CSP objectives and outcomes at project completion. However, in less than half of cases, the linkage to CSPs is commented on in broad terms (link to overall themes and sectors) and without providing specifics.

165. Results frameworks are rarely modified¹³⁰ despite changes in scope and needs over the project cycle.

PROJECT PERFORMANCE

166. Due to issues in results reporting mentioned above, for the majority of projects, it is not possible to determine whether outcome and/or output targets were fully met, in most cases due to lack of data or indicators being omitted from the PCR without explanation. Three projects reported fully meeting their outcome targets and 4 projects did so for their output targets.

167. While the majority of PCRs record changes in PPES ratings between project appraisal and completion, these changes are not always supported by evidence.

LEARNING

168. The PCR template includes three sections where positive or negative assessments of project M&E could be captured by the project officer: a) risk assessment; b) key factors influencing project success; and

¹²⁸ The PCR for the project Natural Disaster Management – Bridge Rehabilitation (Tropical Storm Arthur), *Loan No. 17/SFR-OR-BZE* took 8 years to complete.

¹²⁹ PCR claimed that the output “M&E system developed and implemented” was achieved, yet the report notes that despite extensive work of consultants there was never the right level of ownership and data collected was not analysed.

¹³⁰ Modifications were reported for two out of 11 projects: a) 2012 Belize Road Safety Project: During the appraisal of the Additional Loan, one of the outcome targets was increased since the trend at that point suggested that the outcome would exceed original appraisal expectations. B) 2000 St. Lucia Shelter Development Project: Pursuant to Board Paper BD101/00 Add 1 in March 17, 2011, CDB's Board of Directors approved a revision in the scope of the project and use of the undisbursed balance of another CDB-funded project. Subsequently, a new project was appraised and approved (Settlement Upgrading Project, Board Paper BD 86/11, approved on October 13, 2011).

c) lessons learnt. A review of these sections shows that M&E-related observations are not reported on in a systematic fashion.

- c. Risk assessments did not mention observations around M&E and, when applicable, only discuss project implementation challenges in very broad, generic terms.
- d. The section on key factors influencing project success include an item on M&E. Only three PCRs record M&E as a negative or positive factor. Four additional PCRs have noted issues related to M&E in other sections (e.g. when reporting on the M&E-specific output) even though M&E is not highlighted as a factor affecting overall project success.
- e. M&E is most consistently captured in the section on lessons learnt, with 6 out of 11 PCRs including a specific lesson or recommendation, such as:
 - i. CDB needs a systematic project close out system which would be wider than the existing financial close out and include reporting as well as document storage and retrieval.
 - ii. Beneficiary assessments at project completion are a useful tool to gather evidence on higher-level results but require adequate resourcing to establish a baseline at project initiation.
 - iii. M&E should not be treated as a stand-alone activity but must be institutionalized as part of the daily function of line ministries and project executing agencies.

169. M&E across multiple agencies require standardised and consistent criteria to enable results to be effectively communicated to stakeholders and to support the targeting of resources where results are not materialising.

APPENDIX 11 REVIEW OF CDB POLICY-BASED OPERATIONS

170. The analysis below reflects main findings from the review of four policy-based loans (PBLs) as part of the sample of the project-level review, data obtained through interviews and focus group discussions with CDB staff and the existing internal and external reviews of CDB’s policy-based operations (PBOs). This review is not meant to be in-depth nor comprehensive but summarizes key observations emerging from the sources of data mentioned above.

171. The first two sections on adherence to CDB Policy and on coordination with development partners provide context and complementary information to situate the analysis and main findings. The sections on distinct features of PBL design and results frameworks, and post-disbursement monitoring and evaluation, explore the key strengths and weaknesses of the results orientation of CDB policy-based loans.

ADHERENCE TO CDB POLICY

172. CDB policy provides for four types of policy-based loans (PBLs): (i) macroeconomic; (ii) sector; (iii) crisis (exogenous shock) response; and (iv) regional public good. Of the sample reviewed, two (first and second Barbados) were macroeconomic, and two (Bahamas and British Virgin Islands—BVI) were crisis response.

173. The four PBLs reviewed were generally aligned with “A Framework for Policy-Based Operations – Revised” (2013). For two of the four—the First Programmatic PBL to the Bahamas (2019) and the Second Programmatic PBL to Barbados (2020)—the authorisations required approval to exceed the CDB internal limit that PBLs must be less than 33% of loans and guarantees outstanding at time of issue. The risk that the demand for PBLs crowds out the CDB’s traditional focus on investment lending has been balanced against BMC needs for immediate financing to respond to economic shocks and natural disasters.

174. The first Barbados PBL (2018) presented challenges with respect to the CDB’s risk management policies and capital adequacy due to the debt restructuring undertaken as part of the Barbados Economic Recovery and Transformation Plan (BERT). The Government of Barbados had suspended debt service on external commercial obligations, resulting in one international rating agency assigning a rating of selective default. CDB internal policies require application of the lowest rating of three major ratings agencies, and its own internal risk management system assigned the government of Barbados a default rating. This had significantly negative implications for CDB’s capital adequacy because more capital must be held against lower-rated loans. This could have precluded taking on additional exposure to Barbados, however undrawn balances were cancelled to reduce CDB’s exposure and thus capital requirements for existing facilities, providing additional capacity for new interventions.

175. Part of the case for loan approval was based on looking through to the expected credit rating of Barbados following a successful loan restructuring, which in part was supported by the PBL, rather than relying solely on the current credit rating. This enabled the CDB to participate with other development partners despite the risk-management concerns, reflecting a conscious balancing of banking and development considerations.

176. The Bahamas PBL (2019) was unusual in that a very significant change in the authorisation was introduced by way of a corrigendum to the original board paper. A reduction in the requested amount from \$75 million to \$50 million was ascribed to the result of negotiations between CDB staff and the Bahamian authorities. It seems unusual that the amount of the authorisation was not agreed prior to the preparation of the board paper, particularly since the original board paper states that the proceeds of the PBL would play a key role in closing the projected \$732 million financing gap. A more thorough revision of the original board paper might have provided details to explain why \$50 million was at the last moment viewed as adequate when previously \$75 million had been required.

COORDINATION WITH OTHER DEVELOPMENT PARTNERS

177. The CDB coordinated its PBL interventions with other development partners—mainly the International Monetary Fund (IMF), World Bank, and Inter-American Development Bank—in three of the four cases reviewed. The BVI, as a British Overseas Territory, is not a member of the other multi-lateral institutions. Thus, for the BVI the CDB’s main interlocutor for the PBL (aside from the BVI authorities) was the UK Foreign and Commonwealth Office (since changed to the Foreign, Commonwealth and Development Office).

178. With regards to coordination mechanisms, interviewed CDB staff noted that the CDB engages in direct coordination in the case of joint PBOs. The review of activities of other development partners is also an integrated part of the process of designing PBOs that are not jointly developed or implemented. Furthermore, interviewees highlighted working groups among IFIs as a means for coordination, though the extent to which working groups meet regularly or exist depends on each country context.

179. Based on the in-depth review of selected PBLs conducted as part of the project-level review, the negotiation of appropriate Prior Actions can be challenging. Coordination with other development partners requires that the CDB Prior Actions be aligned with but not duplicate other interventions. In the case of the first Barbados PBL, the Prior Actions with respect to enhanced revenue collections appear to have been well coordinated with the terms of the IMF Extended Fund Facility.

180. In the case of the Bahamas PBL, the board paper noted that a condition of an Inter-American Development Bank loan was implementation in 2018 of the Comprehensive Disaster Risk Management Plan. This raises the question of whether the PBL Prior Action requiring Cabinet approval of the Comprehensive Disaster Risk Management Plan was redundant. In a similar vein, the board paper also noted that the IMF had provided extensive technical assistance for the drafting of the Disaster Relief and Recovery Fund Bill, raising the question of whether the Prior Action to complete a preliminary draft of the bill was meaningful.

DISTINCT FEATURES OF PBL DESIGN AND RESULTS FRAMEWORKS

181. BMCs seeking macroeconomic and crisis response PBLs generally have an urgent need for financing to support fiscal reform or disaster recovery. This means that the terms, including the Prior Actions intended to support institutional or policy change, must be quickly agreed. BMCs may perceive that they have little negotiating leverage due to the urgent need for financing. They may also be more focused on the conditionality of larger facilities provided by other development partners. This may result in the authorities focusing on meeting the Prior Actions while taking insufficient ownership of the institutional or policy changes the PBL is intended to support. Incorporating appropriate Prior Actions is a challenge faced by all policy-based lenders. Prior Actions should be drawn from the authorities’ reform agenda, yet also reflect the CDB contribution through policy dialogue, and be coordinated with but not duplicative of other development partner’s interventions. High quality Prior Actions are sufficient to trigger lasting policy or institutional change, providing a foundation and clear path to achieving the intended outcomes.

182. The 2020 review of PBOs by CDB highlighted improvements made in programme design and implementation since the PBO framework reforms in 2013. The review noted key improvements in PBL design in terms of fewer reform objectives and better sequencing of prior actions. Further to this, the review also notes that the shift towards the use of programmatic PBLs which were found to use ‘moderate and high-depth’ prior actions linked more closely to intended outcome-level results, compared to process-oriented prior actions of other PBLs.

183. The project-level review shows variance in the quality of Prior Actions within and across the four cases reviewed. The first Barbados PBL contained strong Prior Actions with respect to revenue measures while those related to structural measures had a number of weaknesses. For example, Prior Actions to (i)

complete a survey of State-Owned Enterprises (SOEs), and (ii) impose user fees for two SOEs, do not provide a sufficient foundation or clear path to achieving the outcome of reducing subsidies to SOEs. In an example of strong Prior Actions, those in the Bahamas PBL provided a foundation and the basis for a clear path to achieving the outcomes of strengthened fiscal management and improving institutional coordination and planning for enhanced natural disaster resilience.

184. Many of the Prior Actions reviewed are process-related, including commissioning consultant reports, drafting plans and strategies, and drafting laws. These measures are not sufficient to achieve institutional and policy changes, as they require additional actions to implement the recommendations, plans and laws. Even when the Prior Actions include requirements to fully staff or operationalize new entities, this alone is not sufficient to ensure effective implementation.

185. Prior Actions related to legislation are especially sensitive. Policy and institutional change may require new or revised legislation, but loans are negotiated at the official or Ministerial level while legislation requires Parliamentary approval. The Prior Actions in the Bahamas PBL to enact the Fiscal Responsibility Act and Disaster Recovery Act could be viewed as impinging on the authority of democratically elected legislators. The Prior Action in the first Barbados PBL to introduce in Parliament the Integrity in Public Life Bill avoids this pitfall, but at the risk of the legislation dying on paper rather than being enacted. In both cases, there is the risk that after amendment in Parliament the law as actually enacted may not include critical elements contemplated by the Prior Action.

186. In all of the cases reviewed there was less than full alignment between the text of board paper and the Policy and Results Matrix with respect to overall outcomes, intermediate outcomes, indicators, baselines and targets. Elements included in the Matrix were frequently not mentioned in the text, and vice-versa. One senior manager in CDB also noted that the Results Framework is often seen as a stand-alone item within PBLs, and is not formally utilized in moving from concept to reality, i.e. from early stages of design through implementation.

POST-DISBURSEMENT MONITORING AND EVALUATION

187. Several CDB staff and managers interviewed highlighted recent improvements in monitoring mechanisms and institutional arrangements for M&E within the design of PBLs. Improvements include: the design of Results Frameworks that contain targeted outcome-level results more closely linked to the objectives of the PBL; better performance tracking through PSRs and PCRs; and stronger governance and supervision arrangements, especially in more recent PBOs.

188. However, according to staff, challenges remain with regards to ensuring consistent monitoring, the assessment of data availability and designing results frameworks that lend themselves to more effective results tracking. For instance, in the case of crisis response PBLs, which are traditionally focused on expediting the process of providing urgently needed financing to BMCs, CDB staff interviewed noted that there is no explicit requirement for either CDB or BMCs to follow-up in instances where CDB might have to agree to a sequential approach to meeting prior actions.

189. The single tranche nature of the PBL may contribute to lesser attention being devoted to monitoring and evaluation. Once the Prior Actions are met and funds disbursed, there is little incentive for the BMC authorities or CDB staff to compile and report on the indicators of progress towards expected outcomes. Faced with competing priorities, it would be natural to focus on monitoring and reporting on facilities with additional disbursements.

190. All project supervision reports (PSRs) reviewed focused on the Prior Actions. Since these were met prior to disbursement, the project performance ratings are universally high. None of the PSRs included indicator data or qualitative description of progress towards expected outcomes beyond the completion of the Prior Actions.

191. The PBL board papers do refer to monitoring and reporting arrangements. For example, the first Barbados PBL specified that various departments and divisions of the CDB would collaborate to monitor progress of the implementation of reforms and measures agreed under the PBL programme. This was to include an in-house monitoring framework to track outputs and outcomes, and bi-annual PSRs to ensure that Barbados Economic Recovery and Transformation Plan is on track. Only annual PSRs were provided for review, and as noted above, these did not include data beyond completion of the Prior Actions.

192. Programmatic PBLs offer another monitoring and evaluation opportunity through the preparation of subsequent loans in the planned program. In the case of the second Barbados PBL there is limited reporting of indicators from the first PBL. For example, PBL 1 targeted an increase in government revenues of at least 1.5% of GDP by 2019/20, from 27.6% in 2017/18. PBL 2 discusses the initiatives undertaken (many were Prior Actions for PBL 1) but does not provide an update on progress toward the expected revenue increase, or a view as to the likelihood of achieving the PBL 1 target. Thus, Barbados PBL 2 appears to have been authorised without specifically considering progress towards the expected outcomes of PBL1. Still, CDB managers interviewed noted that the shift towards programmatic PBLs has brought flexibility in design of programming and setting programme milestones and targeted reforms, which allow for adjustments over time based on any contextual changes. The 2020 review of PBOs carried out by the CDB also noted that the greater use of programmatic PBLs has resulted in improved performance by PBLs, in that Prior Actions and intended outcomes were more focused and achievable, in turn allowing for increased relevance of operations to country financing needs and contributions of PBLs to results.

193. The inherent challenge of attributing outcome- or impact- level results to the PBLs persists. While both CDB staff and management acknowledged the importance of designing results frameworks that aligned with the theory of change of a given project, they also noted the difficulty in conclusively establishing the cause of outcome- or impact- level results as deriving from the PBL. This was further observed in the case of the first Barbados PBL in which changes in fiscal outcomes in the country, such as tax revenue and government expenditures, were likely to have been brought about by several factors and cannot be specifically attributed to PBL Prior Actions. The 2020 CDB review of PBOs also noted that the causation of broad changes in institutional structures and governance arrangements is likely dispersed among several factors, and as a result assessing the precise impact of PBLs is difficult. The effect of external factors on progress towards institutional or policy-related outcomes was evident in the Bahamas PBL, where Covid 19 derailed the planned fiscal consolidation despite all Prior Actions having been met. The PSR could usefully have noted that the impact of Covid 19 caused the authorities to invoke the escape clause in the Fiscal Responsibility Act (in force as a Prior Action) and push back by four years the planned reduction of the deficit to 0.5% of GDP. Thus, the target is likely to be met with a four-year delay attributable to an exogenous shock. This is still satisfactory performance with respect to fiscal consolidation, but less stellar than the impression created by the PSR which focuses exclusively on the Prior Actions.

APPENDIX 12 OVERVIEW OF MFDR PRACTICES AT OTHER MDBS

The following table provides an overview of MfDR practices across AsDB, AfDB, IDB and CAF. This review is neither comprehensive nor in-depth, yet provides a summary of the key structures and practices supporting MfDR at sector, country and project levels as applicable. The table reflects information collected through document review and key informant interviews.

	ASDB	IDB	AFDB	CAF
Role of sector strategies	<p>ADB has traditionally had sector strategies. There is no official guidance for the design. Sector strategies are required to include a results framework, however their quality has not been consistent over time.</p> <p>ADB has recently pivoted to a thematic approach in line with the corporate results frameworks' operational priorities, most of them being cross-sectoral. ADB has produced operational plans for each of the seven corporate operational priorities, which include a basic Theory of Change and key outcome and output indicators based on Level 2 indicators of the corporate results framework. This also involves a structural reform to break silos across Divisions and build more cross-sectoral engagements.</p> <p>M&E:</p> <p>There is no requirement for regular monitoring of sector strategies. ADB produces sector and thematic evaluations on periodic basis.</p>	<p>IDB sector strategies¹³¹ primarily serve as a guidance document for IDB's work in a specific sector (i.e. do not have results frameworks). The corporate results framework does not set targets at sector level but focuses on cross-cutting issues. IDB's Action Plans (on climate, gender, diversity, resource mobilization) are the main tools for driving the Bank's progress towards cross-cutting corporate targets.</p> <p>M&E:</p> <ul style="list-style-type: none"> • Apart from annual reporting on Level 2 indicators, which aggregates results achieved of projects in execution and completed, ADB does not regularly monitor results achieved at sector level. • Reviews of sector-specific results are conducted on a periodic basis. 	<p>AfDB is putting in efforts to ensure greater alignment between sector strategies¹³² and the corporate results framework. The Bank is moving to reduce the number of strategies to avoid duplications and contradictions.</p> <p>Corporate Performance and Accountability Unit as part of the Delivery, Performance Management and Results Department supports the development of results frameworks in sector strategies.</p> <p>M&E:</p> <ul style="list-style-type: none"> • Departments are responsible for carrying out mid-term reviews (self-evaluation) and independent evaluations of sector strategies. In addition, the Bank periodically publishes thematic reports on results (e.g. thematic DERs) 	<p>CAF develops sector strategies.¹³³</p> <p>M&E:</p> <ul style="list-style-type: none"> • CAF publishes periodic sector reports¹³⁴ and performs periodic sector analysis in member countries. • No central responsibility is assigned for reporting on sector strategies. Reporting activities are conducted by Vice Presidencies. • Reports are not independently validated.

¹³¹ <https://www.iadb.org/en/about-us/sector-policies-and-sector-framework-documents>

¹³² <https://www.afdb.org/en/documents/category/sectoral-strategies>

¹³³ see, for instance, [2019-2022 Water Strategy](#), [2018-2022 Education Agenda](#).

¹³⁴ <https://scioteca.caf.com/handle/123456789/5>

Roles of country strategies

- ADB's work in countries is guided by Country Partnership Strategies¹³⁵. In 2016, ADB published the Revised Guidelines for Country Partnership Strategy (CPS) Results Frameworks¹³⁶.
- Rather than an accounting tool for results directly supported by ADB, country strategy results framework is used as a strategic tool to steer ADB's country operations toward broader development results supported by ADB in partnership with the government and other development agencies.
- Country Partnership Strategy results framework focuses on aligning country operations with strategic cross-sector results rather than with specific sector results.
- Results Frameworks and results monitoring tools and reporting templates can be tailored to the country context. Results framework are updated annually and reported in the country operations business plan to reflect the latest information on government objectives, sector outcomes, and the updated plan of ADB assistance.
- Link to corporate RMF: Level 2 indicators are cascaded down to the country level.

- IDB Group's work in countries is guided by Country Strategies¹³⁸.

M&E:

- Main reporting focusses on Level 2 indicators of the corporate results framework.
- Portfolio reviews are moving towards focussing more on cross-cutting thematic foci.
- OVE conducts Country Programme Evaluations.

- AfDB's work in countries is guided by Country Strategy Papers.¹³⁹
- Country strategies undergo a quality assessment based on a scale of 1 to 4.

M&E:

- The Bank produces country portfolio performance reports.¹⁴⁰
- Country strategies undergo a mid-term review (self-evaluation) and independent evaluation.

- CAF's work in countries is guided by country strategies¹⁴¹ and follow the election cycle of countries.
- Country strategy results framework is composed of corporate strategy indicators, which serve as a baseline, and complemented with other sector-specific indicators relevant for the country.

M&E:

Country strategies are tracked on an annual basis.

	ASDB	IDB	AFDB	CAF
	<p>M&E:</p> <ul style="list-style-type: none"> Country portfolio review missions report both progress and portfolio management issues, and make recommendations for further improving performance. Toward the end of the country strategy period and in preparation for a new country partnership strategy, the country team coordinates with ADB's Independent Evaluation Department (IED) to determine whether a full country assistance program evaluation (CAPE) or a final review validation would be prepared. The results of IED's CAPE or CPS final review validation informs the next country strategy.¹³⁷ ADB is trying to shift away from project-to-project measurement of results but focus on the specific results in the country partnership strategies, including through policy dialogue and broader 			

¹³⁵ <https://www.adb.org/documents/series/country-partnership-strategies>

¹³⁶ The 2016 guideline can be found here: <https://www.adb.org/sites/default/files/institutional-document/31341/preparing-results-frameworks-2015.pdf>. In 2021, ADB conducted a review of its Country Partnership Strategy and Results Framework, which found that the reforms introduced improved overall quality, value addition and efficiency of country strategies and its business process.

¹³⁸ <https://www.iadb.org/en/about-us/country-strategies>

¹³⁹ <https://www.afdb.org/en/documents/project-operations/country-strategy>

¹⁴⁰ <https://www.afdb.org/en/documents/project-operations/country-portfolio-performance-review>

¹⁴¹ <https://scioteca.caf.com/handle/123456789/6>

¹³⁷ In 2015, Independent Evaluation Department (IED) issued revised guidelines for preparing country assistance program evaluations (CAPES) and CPS final review validations. See: <https://www.adb.org/documents/guidelines-preparation-country-assistance-program-evaluation-reports>

	ASDB	IDB	AFDB	CAF
	<p>capacity building, and knowledge products and services. However, data gaps remain a challenge in countries.</p> <ul style="list-style-type: none"> Country development effectiveness briefs distill and communicate ADB's development contribution at the country level. These publications are a blend of performance data and development stories that describe how ADB's operations help improve people's lives. 			

Project design

- In October 2020, ADB published new Guidelines for Preparing and Using Design and Monitoring Framework (DMF) for sovereign operations and TA¹⁴².
- Project proposals undergo a formal quality review process, which involves the Strategy, Policy, and Business Process Division and the Results Management and Aid Effectiveness Division, with the latter carrying the responsibility for quality control of project results frameworks.
- For its non-sovereign operations, ADB's Private Sector Operations Department (PSOD) instituted the Development Effectiveness Forum as a platform to help ensure quality at entry and monitor (and remedy where required) development effectiveness during a project's life. In 2020, PSOD also designed and tested an ex-ante assessment tool that will more objectively evaluate the additionality and anticipated development results of each project.
- ADB has especially put emphasis on embedding SDG targets at project level

IDB, IDB Invest and IDB LAB have each their own MfDR processes, tools and practices at project level:

IDB:

- The Development Effectiveness Matrix¹⁴³ is used to rate loans during the design phase to ensure that they adequately diagnose the relevant development challenges, incorporate evidence-based solutions, safeguard resources by including an ex-ante economic analysis, and allow for proper measurement of results throughout the life of the project. Since 2010, all projects have been required to meet a minimum evaluability threshold before being sent to the Board of Directors for approval.

IDB Invest:

- IDB Invest uses the Strategic Selectivity Scorecard, which helps steer origination towards the main development gaps in each sector and country, in line with IDB Group country strategies and corporate and institutional targets.
- Projects' results matrix indicators have been aligned to IDB Invest's standard indicators, which in turn are tagged to their corresponding CRF indicators and SDG

Project proposals undergo a project review process with the involvement of the centrally situated Quality Assurance Division.¹⁴⁴ The Division also provides guidelines and training on the design of the results frameworks to project staff.

Overall, MfDR practices at project level are not well described in the Bank's documents. There are, however, occasional elaborations for certain portfolios as outlined using the example of CAF's infrastructure portfolio below.

- During the evaluation phase of the operations, the feasibility of the projects to be financed is verified from an economic and social point of view, through a cost-benefit analysis aimed at maximizing the impact of the interventions. In addition, a risk analysis of the operations is carried out, which means technical, environmental, and social conditions included in the loan contracts to mitigate the risks identified in the evaluation stage, follow-up visits, and meetings with counterparts.¹⁴⁵

	ASDB	IDB	AFDB	CAF
		<p>targets, facilitating results aggregation at the portfolio and industry level.</p> <p><u>IDB Lab:</u></p> <ul style="list-style-type: none"> In 2018 IDB LAB introduced the the iDELTA, a management tool and scoring system to measure project impact, innovation, and scalability. The iDELTA serves to guide project design in line with IDB Lab's mission, is integrated with IDB Lab's updated results framework, and continues to be a source of data for many key performance indicators. The iDELTA project score captures each project's potential development outcomes, level of innovation, scalability, and resource mobilization capacity 		

¹⁴² <https://www.adb.org/sites/default/files/institutional-document/32509/guidelines-preparing-dmf.pdf>

¹⁴³ <https://publications.iadb.org/en/idb-9-development-effectiveness-framework-and-overview>

¹⁴⁴ The division is part of the Operations Committee Secretariat and Quality Assurance Department and directly attached to the Office of the Senior Vice President.

¹⁴⁵ <https://scioteca.caf.com/handle/123456789/1594>

Project supervision

- ADB revised the methodology for monitoring projects under implementation using the enhanced project performance rating methodology. The methodology helps more accurately detect and flag issues with output delivery and compliance with safeguards and financial management covenants.
- The DMF is updated throughout the project cycle to reflect all pertinent changes to the project following the procedures in the project administration instructions. If the project scope changes, the degree to which the DMF must be changed determines the approval authority required
- ADB has put special emphasis on aligning project reporting with the SDGs.

IDB, IDB Invest and IDB LAB have each their own MfDR processes, tools and practices at project level.

IDB:

- During execution, the IDB tracks project performance using the Progress Monitoring Report (PMR), which captures quantitative information on project costs as well as outputs, outcomes, and impacts. It is also a tool for project teams to document qualitative information on a project's implementation status, lessons learned during execution, and the likelihood that development outcomes will be achieved.

IDB Invest:

- IDB Invest's Development Effectiveness Learning, Tracking, and Assessment tool (DELTA) scores project impact potential and tracks impact throughout implementation. It also applied a new methodology to assess projects' expected SDG contributions, which is embedded within the DELTA.
- It uses the Financial Contribution Rating (FCR), which measures the financial contribution of each operation to IDB Invest, based on the risk-adjusted return on capital (RAROC).

Support & Implementation Delivery Unit as part of the Delivery, Performance Management and Results Department collect and report information on KPIs to senior management on a more regular basis. This entity provides an independent review of KPIs and status of projects (similar to an audit function).

Overall, MfDR practices at project level are not well described in the Bank's documents. There are, however, occasional elaborations for certain portfolios as outlined using the example of CAF's infrastructure portfolio below.

- A follow-up is carried out for the execution of the projects and their results by defining performance indicators whose provision is mandatory, and are established as a contractual condition together with periodic reports. As an internal tool for the follow-up scheme, once per year the Operations Rating System (CALIOPE, for its acronym in Spanish) is used to evaluate the evolution of the main critical aspects in the execution of the projects or programs. The result of this evaluation is an input for the review of the portfolio, and gathers information that provides feedback to the internal management to achieve the stated objectives.¹⁴⁶
- The Vice Presidency for Risks is responsible for monitoring project risks via reporting from the project administrator. Each dimension of the project is quantified, and an overall score is provided. Once a project is deemed at risk it goes to a Committee.

	ASDB	IDB	AFDB	CAF
		<p><u>IDB Lab:</u></p> <ul style="list-style-type: none"> • In 2019, IDB Lab continued efforts to upgrade and modernize tools for project supervision and portfolio management, moving toward a data-driven and knowledge-based approach. This entailed revamping the project management platform for grants, which will be launched in 2020, along with the digitalization of the loan and investment project management platform. In addition, IDB Lab and IDB Invest started to pilot the use of the iDELTA during supervision. • For IDB Lab's loan and equity investment operations, performance is monitored through the Project Status Update (PSU). 		

¹⁴⁶ <https://scioteca.caf.com/handle/123456789/1594>

	ASDB	IDB	AFDB	CAF
Project completion		<p>IDB, IDB Invest and IDB LAB have each their own MfDR processes, tools and practices at project level.</p> <p><u>IDB:</u></p> <ul style="list-style-type: none"> Since 2016, IDB has used Project completion Reports. these reports are validated by the Office of Evaluation and Oversight. <p><u>IDB Invest:</u></p> <ul style="list-style-type: none"> IDB Invest has used Expanded supervision Reports (XSRs) to capture key results. These are validated by the Office of Evaluation and Oversight. <p><u>IDB Lab:</u></p> <ul style="list-style-type: none"> Upon project completion, IDB Lab documents cumulative results of each of its grant operations in the final edition of its Project Supervision Report. Due to the small ticket size and innovative nature of operations, OVE does not conduct a validation of these instruments. Rather, OVE provides periodic assessments of IDB Lab where it evaluates IDB Lab operations. 	<ul style="list-style-type: none"> The Bank produces project completion reports (self-evaluation) which inform progress towards corporate Level 2 targets. PCRs are validated by the Independent Evaluation Office. Development Impact Approach¹⁴⁷ 	<p>Overall, MfDR practices at project level are not well described in the Bank's documents. There are, however, occasional elaborations for certain portfolios as outlined using the example of CAF's infrastructure portfolio below.</p> <ul style="list-style-type: none"> When ending the execution of an operation, a closing report is prepared internally summarizing the results and main lessons learned as feedback for the teams. In the case of technical assistance and dissemination of knowledge activities, closing reports with similar characteristics are prepared. A close accompaniment of the projects teams and country offices complements the above, conducting qualitative follow-up to the execution of the projects, providing direct technical support, or through consultants to guarantee that they achieve their development objectives.¹⁴⁸ Ex-post evaluations are part of the mandate of the Department of Impact Evaluation and Policy Learning. They are conducted for a randomly selected sample of projects and serve the purpose of capture learning about implementation challenges and results.

¹⁴⁷ Provides ex-ante impact assessments for both public and private sector operations and tracks the number of direct and indirect jobs created through AfDB interventions.

¹⁴⁸ <https://scioteca.caf.com/handle/123456789/1594>

APPENDIX 13 EVOLUTION OF THE CORPORATE RMF FROM 2015-19 TO 2020-24 STRATEGIC PLANS

LEVEL	2015-2019 SP	2020-2024 SP	KEY CHANGES
1 - Caribbean Development Progress - Progress towards SDGs and regional development outcomes	<p>Original SP: 18 indicators for 2 sub-tiers and 3 dedicated thematic sub-divisions</p> <p>2019 version:¹⁴⁹ 19 indicators (29 sub-indicators) for 2 sub-tiers and 6 dedicated thematic sub-divisions¹⁵⁰</p>	13 indicators for 5 sub-tiers ¹⁵¹	<p>In the re-shuffling of indicators of the new Plan, some Level 1 indicators of the previous strategy were discontinued.¹⁵² The reasons for the change were reported as the need to consolidate or integrate indicators (e.g. fuel oil use into the new indicator on reduction of greenhouse gas emissions), to drop some (e.g. bio-diversity, forest cover) due to perceived lack of data or difficulties in interpreting or tracking the indicators.</p> <p>Three new indicators were added to the new Plan at Level 1: youth unemployment; greenhouse gas emissions; and BMC governance index. They indicate greater BMC emphasis on climate change/Paris Accord pledges; severe challenges facing regional youth; and pervasive governance and institutional problems.</p>
2 - CDB's contribution to country and regional development ¹⁵³	<p>Original SP: 30 indicators for 6 sub-tiers</p> <p>2019 version: 32 indicators for 8 sub-tiers (indicators on environment and</p>	28 indicators for 4 sub-tiers (social resilience, economic resilience, environmental resilience, cross-cutting sub-tiers)	<p>A look at Level 2 indicators of the past strategy reveals that the original 32 indicators (37 sub-indicators) of the previous strategy were largely output-oriented.¹⁵⁴ Many of these are carried over into the new Plan, with an attempt to capture broader results.¹⁵⁵</p> <p>In the flow of Level 2 indicators from the old to the new cycle, some were dropped¹⁵⁶. The reasons given are perceived difficulties in interpretation and monitoring of indicators or lack of resources.</p>

¹⁴⁹ See 2019 DER.

¹⁵⁰ These are: poverty, inequality, economic growth; net enrollment/test completion rates, national unemployment; intra-regional trade; Doing Business; clean water and sanitation, clean energy, climate action, forest cover and bio-diversity.

¹⁵¹ Indicators inform CDB's future programming and engagement with BMCs through CSPs, as well as sector strategies and policies. Data provides the requisite information for assessing the clients' perception of CDB's services including relevance and effectiveness.

¹⁵² These are: Population in poverty and indigence; consumption (poorest/richest quintiles); net enrollment/student progress rates; population with access to water and sanitation; energy use (barrels of oil); bio-diversity and forest cover.

¹⁵³ Indicators track the core operational results (outputs and, to some extent, outcomes). These corporate indicators do not cover all results delivered by CDB's operations. Instead, they provide a selection of sector results at the portfolio level. Project supervision and completion reporting are the primary means through which CDB comprehensively assesses the outputs and outcomes of the initiatives undertaken over the period.

¹⁵⁴ I.e. numbers of built/upgraded roads, facilities, schools, trained people; credit provided; PSIP support lines and citizen security interventions; % increase of intra-regional trade; MSME and mortgage support interventions etc.

¹⁵⁵ I.e. BMCs with increased public sector management capacity; students benefitting from better classrooms; land improved through drainage and flood control; energy savings; households with access to water/sanitation; and communities with increased capacity to address climate change

¹⁵⁶ Number of sustainable energy policy, legal and regulatory frameworks; number of national sector policies, strategies or plans developed/implemented in climate resilience and environmental management; instruments supporting policy-making and MfDR; number of citizen security interventions and financial management policies; stakeholders trained in PPAM/PCM; and MfDR systems supported

LEVEL	2015-2019 SP	2020-2024 SP	KEY CHANGES
	agriculture were separated out as sub-tiers)	and 11 sub-divisions	Four new indicators added to Level 2 of the new Plan aim for a more outcome-oriented focus.
3 – How well CDB manages its operations	SP: 18 indicators for 3 sub-tiers 2019 version: 23 indicators for 4 sub-tiers	20 indicators for 6 sub-tiers	Indicators remain mostly the same in both strategic plans. New indicators were added to the 2020-2024 Plan, ¹⁵⁷ mirroring priority areas of the new Plan, but need further granular detail in the RMF to track results and contribution to outcomes in line with the stated mission. In addition, some indicators from the previous plan were consolidated into more specific indicators in the new Plan. ¹⁵⁸ Some indicators at Level 3 which remain unchanged continue to be related to boilerplate operational processes and project performance. ¹⁵⁹
4 - capacity and ability to strategically use its human, financial and technological resources to meet its development mandate in a timely and efficient manner	Original SP: 9 indicators for 3 sub-tiers 2019 version: 8 indicators for 3 sub-tiers	8 indicators for 3 sub-tiers ¹⁶⁰	Indicators remain mostly the same in both strategic plans. In both strategic plans, we see some previous indicators dropped, and some retained, while new ones are added. Indicators removed from the old to the new include: tracking projects using common arrangements; coordinated programs and projects financed by multiple sources; and joint CSPs/missions and other activities. These items were considered to be less meaningful and more difficult to interpret. New indicators were added at Level 4 to reflect new priorities: climate related Bank commitments; staff engagement; client satisfaction.

¹⁵⁷ Number of BMCs with improved public financial and investment systems; quality of design and implementation of CDB loans/TA; quality of completed CSPs; the Blue Economy (indicator not fleshed out); governance and capacity building (the same gap); digital technology (the same gap); data collection and analysis (the same gap); and projects with climate informed designs

¹⁵⁸ These include the tracking of regional public goods and trade facilitation measures completed (instead of simply registering projects approved or levels of financing).

¹⁵⁹ Time taken to move projects through different stages of the cycle; disbursement rate and ratio; concessional resources allocated through performance criteria; finance directed to less developed BMCs; projects approved/reported on as gender mainstreamed; implementation ratings; projects with timely PCRs and at risk; and numbers of evaluation and PCR validation reports

¹⁶⁰ RMF includes two new indicators relating to feedback from internal and external clients on CDB's services and business model. This is consistent with CDB's efforts to get closer to its BMCs and build internal relationships.