

WORK PROGRAMME

# IEvD Work Programme and Budget 2024-2026



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# IEvD Work Programme and Budget 2024-2026: In a Snapshot

## What are IEvD's plans?

Phase 3 of the IEvD 2022-2025 Strategic Plan - Consolidation. IEvD's Strategic Priorities for 2024:

- 1. Continuing to deliver high-quality, useful, evaluation insights.** In 2024 IEvD plans to deliver 14 evaluations paying attention to coverage and product mix; expertise of IEvD staff; use of innovations; protocols and best practices to ensure quality; and constructive engagement with stakeholders to ensure interest and evaluation use.
- 2. Boosting the culture of evaluation and learning in EBRD through Evaluation knowledge management** (outreach and dissemination activities; Evaluation Capacity Development; and partnerships).

## What are IEvD's needs?

IEvD proposed budget for 2024 is £4.013.000

£'000	2023 Budget FY	2024 Proposed Budget FY
Gross Salary	2,019	2,019
Benefits	1,332	1,332
Other staff costs	2	2
<b>Total Staff costs</b>	<b>3,353</b>	<b>3,353</b>
Consultancy	250*	450
Travel	78	113
Hospitality	6	6
Other costs	43	91**
<b>Total Non-Staff costs</b>	<b>377***</b>	<b>660</b>
<b>Total Direct costs</b>	<b>3,730</b>	<b>4,013</b>

\*The allowable spend under the consultancy section was GBP 450,000 in 2023 to comply with IEvD's Strategic Plan and efficiently meet all the deliveries and products mandated by the Work Programme 2023-2025

\*\* This includes the budget request of GBP 50,000 to implement the initial Evaluation Capacity Development (ECD) actions. The Other Cost section- includes training, information services and miscellaneous costs

\*\*\*The allowed total budget under non-staff costs was GBP 577,000 in 2023 and it will be fully utilised

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## ***What happens in case of a reduction of the proposed 2024 budget?***

- A. Moderate reduction (by GBP 50,000-75,000): cancelling one evaluation (small business initiative) OR the proposed ECD activities
- B. Substantial reduction (by GBP 100-125,000): cancelling the proposed ECD activities AND one evaluation, or alternatively two evaluations (small business initiative and the cluster evaluation of digitalisation projects).

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# 1. Introduction

1. **This document presents IEvD’s proposed Work Programme for 2024-26 and Budget for 2024.** It has been developed building on a thorough and extensive consultation process with EBRD Management and the Board of Directors (the Board) and after careful examination of EBRD’s priorities for the period 2024-2026.

2. **This document outlines how IEvD intends to implement the last phase 3 of its 4-year Strategic Plan (2021-2025), which will focus on consolidation of the transformation introduced in the last two years.** IEvD introduced new products and an increased focus on quality assurance and knowledge sharing, as required by the implementation of all the recommendations of the external evaluation of the EBRD evaluation function (the “Kirk report”).<sup>1</sup> It first summarises the context underlying IEvD’s Work Programme, then presents the Work Programme and the related budget request for 2024.

3. In the period of this Work Programme, **pivotal processes within the Bank will forge the next period until 2030.** IEvD intends to actively contribute to these processes, especially evaluative findings and lessons to inform the design of the new EBRD Strategic and Capital Framework (SCF) 2026-2030. IEvD will also continue strengthening the quality and relevance of its evaluations and knowledge products, and help EBRD develop an enabling environment and culture for evaluation and results measurement.

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<sup>1</sup> Colin Kirk, 2019. Independent external evaluation of EBRD’s evaluation system. <https://www.ebrd.com/what-we-do/evaluation-full-report.pdf>

## 2. The underlying context and rationale for IEvD's Work Programme

### 2.1 The polycrisis shaping the international agenda and the role of MDBs

4. **Complex and intertwined economic, social, geopolitical and natural challenges continue to undermine the path to transition in EBRD's countries of operations.** Economies around the world face low global growth, tightening global financial conditions, volatile commodity prices, high inflation and disrupted supply chains. The increase in the interest rates in the US has adversely affected vulnerable economies with high debt levels, undermining market access and increasing the likelihood of defaults on repayments. In this context, progress towards the Sustainable Development Goals (SDGs) has been disappointing.

5. **For many countries, including EBRD countries of operations, transition has stalled or reversed. Meanwhile, the climate crisis continues to accelerate, hitting the most vulnerable nations the hardest.** Natural disasters and climate shocks have swept away millions of livelihoods and businesses in the Bank's operating region in the span of a few months. These events have immense operational and strategic implications for EBRD and their effects will continue in the coming years.

6. This adverse macro context is affecting all regions and has the **most intense negative effect on fragile and conflict-affected states**, which, in addition to facing economic and development challenges, must deal with the immense devastation caused by war. Today, this unfortunately applies to Ukraine, the Middle East and parts of Africa. In this context, multilateral development banks (MDBs) have an important role to play and their collaboration on the ground will be pivotal to address the challenges ahead.<sup>2</sup> The EBRD was particularly, and will continue to be, on the frontline with its exceptional efforts in support of Ukraine.

7. **Gender-based violence and inequities are still rampant and deepening in fragile situations, making it essential to protect vulnerable groups.** Tackling gender equality and inequalities requires increased support by the MDBs in terms of financing, policy dialogue and access to know-how and training.

8. **Rapid changes in technology present unprecedented opportunities, but they might also enlarge transition gaps in EBRD's countries of operations.** The rapid pace of digitalisation might enlarge the digital inclusion gap among countries if these nations are not equipped with the skills, know-how and institutional infrastructure to leverage digital tools to aid their transition.

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<sup>2</sup> STATEMENT OF THE HEADS OF MULTILATERAL DEVELOPMENT BANKS GROUP: [Strengthening Our Collaboration for Greater Impact \(worldbank.org\)](https://www.worldbank.org)

**9. Leveraging the private sector in support of the transition towards open market-oriented economies will be critical moving forward.** There is an estimated \$4.3 trillion gap in the annual funding required to achieve the SDGs by 2030, according to the United Nations Conference on Trade and Development (UNCTAD).<sup>3</sup> Private sector engagement is a vital catalyst of change and an incubator of entrepreneurship. The only possible solution to close the gap is to mobilise private capital, including in EBRD's countries of operations. MDBs can help attract the private sector by exploring innovative financing tools and creating a de-risked and facilitating regulatory environment, thus helping pursue transition objectives, for example.<sup>4</sup>

## 2.2 EBRD's response: A stronger and more effective Bank to rise to current and future transition challenges

**10. The need for "bigger, better and bolder MDBs" has been regularly underlined by G20 Leaders.** In the New Delhi Declaration, G20 Leaders put MDBs at the centre of solutions to global challenges. Among others, they called for scaled up financing at an affordable cost, including tripling lending volumes to \$390 billion by 2030, increasing private capital mobilization from \$0.6 dollars for each dollar they lend (the average in 2019) to \$1.5-2 and expanding the use of guarantees.<sup>5</sup> EBRD, among other MDBs, embraced this request in a joint declaration released during the annual meeting of the World Bank Group (WBG) and the International Monetary Fund (IMF) in October 2023, saying they aim to strengthen their collaboration to achieve a greater impact.<sup>6</sup>

**11. A first condition to achieve this, while supporting Ukraine, is an expanded financial capacity.** The Governors will approve a paid-in capital increase of €4 billion by the end of 2023 – the first one over the last 30 years - to sustain support to Ukraine, both for the wartime economy and in a future reconstruction.

**12. Enhanced collaboration on the ground with other MDBs and deeper engagement with the private sector, towards a harmonised, rapid and impactful response constitutes an important second condition for success.** Important steps ahead have already been made, such as the harmonisation of procurement procedures in Ukraine.

**13. Finally, the third condition is an increased focus on expanding lending capacity through the implementation of the recommendations of the Independent Review of MDBs' Capital Adequacy Frameworks (CAF).<sup>7</sup>** The EBRD actively manages its capital and has already benefited from the implementation of several CAF recommendations.

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<sup>3</sup> UNCTAD, 2022. World Investment Report 2022. [https://unctad.org/system/files/official-document/wir2022\\_overview\\_en.pdf](https://unctad.org/system/files/official-document/wir2022_overview_en.pdf)

<sup>4</sup> *ibid.*

<sup>5</sup> G20, 2023. G20 New Delhi Leaders' Declaration. [https://www.g20.org/content/dam/gtwenty/gtwenty\\_new/document/G20-New-Delhi-Leaders-Declaration.pdf](https://www.g20.org/content/dam/gtwenty/gtwenty_new/document/G20-New-Delhi-Leaders-Declaration.pdf)

<sup>6</sup> World Bank Group, 2023. Statement of the Heads of Multilateral Development Banks Group: Strengthening Our Collaboration for Greater Impact. <https://www.worldbank.org/en/news/statement/2023/10/13/statement-of-the-heads-of-multilateral-development-banks-group-strengthening-our-collaboration-for-greater-impact>

<sup>7</sup> G20, 2023. G20 Independent Review of Multilateral Development Banks' Capital Adequacy Frameworks. [https://www.g20.org/content/dam/gtwenty/gtwenty\\_new/document/G20\\_Roadmap\\_for\\_MDBCAF.pdf](https://www.g20.org/content/dam/gtwenty/gtwenty_new/document/G20_Roadmap_for_MDBCAF.pdf)



14. Overall, **work in 2024 will pave the way for a new phase for EBRD.** Following the approval of the paid-in capital increase proposal, the Bank will start preparing the new SCF 2026-2030 and renewing key corporate strategies that will end in 2025. These include the GET 2.1 Approach, the Promotion of Gender Equality Strategy, the Equality of Opportunity strategy and the strategic approach to accelerating the digital transition.

15. **Furthermore, work is already underway to review the Bank's approach to the Transition Impact (TI), including the deployment of a new TOMS 2.0.** This is an important opportunity to strengthen the TI methodology, build in sector-based theories of change to measure systemic change and the impact of the Bank's investments and policy dialogue activities. It is also a chance to build on the synergies across sectors towards a sustainable and just transition.

16. **The global context and the EBRD's priorities have been considered in developing the IEvD 2024-2026 Work Programme and will inform the applied scopes and approaches going forward.**

## 2.3 IEvD's role: High-quality evaluations building the enabling environment for a stronger EBRD

17. **A stronger and more effective EBRD is to be rooted in a governance system that is solid, reliable and transparent.** Independent evaluation is at the core of good governance. It is key to provide evaluative evidence to the shareholders that the billions that underpin the bold and ambitious plan to meet the transition challenges ahead are used to do the right things in the right way and that EBRD learns from past experience to improve future delivery.

18. **IEvD aims to continue to be relevant and useful to support the Bank in addressing current and future challenges.** It does so by discerning what works and what does not under certain circumstances and by transforming evidence-based evaluation insights into knowledge that may inform decision-making and improve performance.

19. **In 2024, IEvD will move into the consolidation phase of its Strategic Plan.** After the implementation of all the recommendations to IEvD of the Kirk Report,<sup>8</sup> the reorganisation of the department, the creation of an Evaluation Knowledge Management (EKM) Unit to ensure evaluation findings are shared widely, and the revision of the Evaluation Policy, this phase will build on the changes and ensure they are well functioning, effective and sustainable.

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<sup>8</sup> Recommendations for IEvD from the Kirk report:

1. Upgrade the EBRD Evaluation Policy (jointly with Management);
2. Prepare a multi-year strategic plan for IEvD complementing the evaluation policy, including medium-term directions, priorities, resource expectations and performance metrics (e.g. IEvD results framework);
3. Identify key issues and develop practical options for improving the EBRD self-evaluation system;
4. Undertake a thematic evaluation of organizational learning at EBRD;
5. Work jointly with Management to develop an effective and appropriate self-evaluation system for EBRD;
6. Undertaking a thematic evaluation of organisational learning; and
7. Formalise arrangements for regular EvD participation in senior level committees.



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**20. IEvD will implement its Work Programme in a spirit of partnerships, collaboration and coordination. IEvD aims to be an engine for the cross-fertilisation of experiences and knowledge within EBRD and across MDBs.** Cross-institutional collaboration enables greater impact. This applies to our institution as a whole and independent evaluation is no exception. Collaborating with other offices in the international evaluation sphere is crucial to capitalise on our respective experiences and knowledge, avoid duplication and add value. In this respect, IEvD intends to further boost collaboration with sister MDBs to contribute with solid evidence to shaping a harmonized and impactful response to the enormous transition challenges ahead. This will include joint evaluations, knowledge-exchange arrangements, joint capacity building and international evaluation platforms, for example.

# 3.The Work Programme 2024-26: Consolidation and innovation

## 3.1 Focus on Consolidation: Phase 3 of the IEvD Strategic Plan

21. The Work Programme and Budget build on the IEvD’s strategic architecture (figure 1). In 2022, the Board endorsed the first Independent Evaluation Strategic Plan ensuring that the evaluation function is responsive and adapts to the changing context in which the Bank operates and supports its evolving short and long-term priorities.

Figure 1: IEvD Strategic Plan



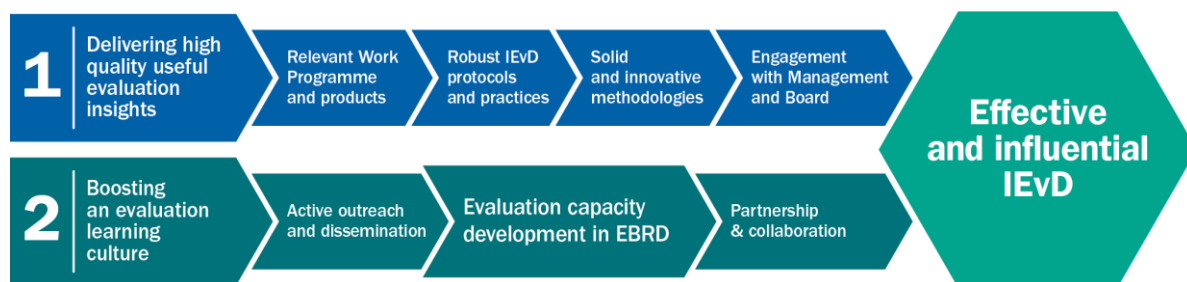
22. This is a fundamental component of delivering IEvD’s vision to be useful and used and help realise the ambition of being tailored and adaptive. The Strategic Plan is accompanied by a results framework to help measure progress. The results framework is available in Annex 1.

23. In 2024 and 2025, IEvD will be implementing Phase 3 of the Strategic Plan, which will focus on consolidation with two strategic priorities (figure 2):

1. **Continuing to deliver high-quality and useful evaluation insights**, with attention to the balance of the Work Programme in terms of coverage and product mix; the relevance of knowledge products (e.g., Connecting the Dots series); the expertise of IEvD staff; the use of innovative products, approaches, methodologies and technologies; robust quality assurance processes (protocols and best practices); and constructive engagement with the Board , EBRD Management and staff to ensure evaluation findings and lessons are used.
2. **Boosting the culture of evaluation and learning in EBRD**, with effective learning loops through outreach and dissemination activities; enhanced Evaluation Capacity Development (ECD) for EBRD staff, in close collaboration with Management in view of

raising awareness on the key principles stated in the revised EBRD Evaluation Policy and the role and benefit of evaluation in making the Bank more effective; and in close collaboration and partnership with other partners in the international arena of evaluation.

**Figure 2: 2024 Work Programme Priorities**



24. **2024-2025 will be a pivotal period for both IEvD and the Bank.** Management and the Board will be working on the new SCF 2026-2030 and IEvD will concentrate on ensuring that evaluation findings and lessons are feeding into the development of this new framework. This will be complemented by knowledge management activities to unlock learning and boost knowledge sharing in support of an enabling environment in which the accountability and learning culture can thrive.

### 3.2 Designing the Work Programme

25. **The process of developing the Work Programme takes a participatory approach to identify relevant and useful evaluation topics.** IEvD first develops a list based on ‘outside-in’ and ‘inside-out’ analysis, before engaging with our stakeholders to understand which topics are most critical for their decision-making (a full overview of our methodology for developing the Work Programme is set out in Annex 4).

26. **IEvD’s Work Programme aligns evaluation topics with wider institutional priorities.** In particular, IEvD has focused on ensuring there is evaluation across the Strategic Implementation Plan (SIP) priorities of crisis response, green transition, supporting equality of opportunity, digitalisation and learning and results management. In addition, this Work Programme factors in commitments made as part of the Proposal for a paid-in capital increase.<sup>9</sup>

27. **The Work Programme is developed on a three-year rolling basis.** This provides greater long-term clarity to Management and to Board Members on the delivery of future evaluations and ensures that the timing of evaluations can support ongoing decision-making processes. This allows for better planning of evaluation implementation and knowledge management activities.

<sup>9</sup> Report of the Board of Directors to the Board of Governors - Proposal for a paid-in Capital Increase - BDS23-116 (Rev 4)

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**28. IEvD's Work Programme operationalises the two complementary and mutually reinforcing priorities mentioned above: (i) delivering useful and independent evaluation insights and (ii) boosting a culture of evaluation with effective learning loops.** This recognises that delivering credible and useful evaluations is a necessary, but not sufficient condition for ensuring that independent evaluations are used to improve the Bank's performance and impact. Developing a culture of evaluation supports the creation of effective learning loops for higher impact and it is an important driver of institutional accountability and higher efficiency.

### 3.3 Delivering useful independent evaluation insights

**29. IEvD's proposed Work Programme includes the delivery of fourteen evaluations in 2024, including seven evaluations that have already started in 2023.** The programme is presented in Figure 3. It includes a balanced mix of different evaluation products, the necessary basis for strengthening EBRD's broader institutional accountability and learning. It also includes a preparatory self-assessment for the next external assessment of EBRD's evaluation function, looking at progress since the Kirk Report and outlining potential directions for further evolution. Annex 2 provides details on the different evaluation products. The evaluations are listed in the year that they are planned to be delivered. Annex 3 provides additional information on IEvD's delivery in 2023.

**30. The list of evaluation topics scheduled for delivery in 2024 has limited flexibility once presented to the ARC,** while topics proposed for delivery in 2025 and 2026 are more indicative and will be reviewed in 2024 when IEvD will present to the Board the next three-year rolling plan. The rationale and initial thinking for the proposed evaluation topics is available in Annex 5.

**31. IEvD will continue to engage with Board and Management to tailor the scope and approach of each evaluation to best suit institutional needs and priorities.** At this stage, descriptions are high-level and indicative for evaluations that have not yet started. IEvD will finalise the exact scope and methodology during the approach paper stage, with input from a consultation process with both Management and Board.

**Figure 3: Proposed IEvD Work Programme 2024-2026**

	2024 (as per ARC approval)	2025 (tentative)	2026 (indicative)
Corporate (1-2 per year)	Evaluation of the Strategic and Capital Framework (SCF) - 2021 -2025	Self-assessment of the independent evaluation function ( <i>prior to external assessment in 2025</i> )	Evaluation of the EBRD's approach to TI - Phase 2
	<i>Evaluability Assessment of the Green TI - Phase 2</i>	EBRD's support to advanced-transition countries	Initial evaluation of capital increase commitments
Thematic (1-2 per year)	<i>Evaluation of Policy Dialogue Results &amp; Performance</i>	Evaluation of the GET 2.1	Evaluation of EBRD's alignment with the Paris Agreement
	<i>Evaluation of the EBRD's MREL transition impact &amp; additionality</i>	Evaluation of the SPGE – (support to gender equality Phase 2)	Evaluation of RLF - Phase 2 (Ukraine and/or conflict affected countries)
	Evaluation of EBRD's Local Currency Financing	Evaluation of the Approach to accelerating the digital transition 2021-25	
Programme / Sector (1-2 per year)	<i>Evaluation of Transport sector operations</i>	Evaluation of the NPL Resolution Framework	Evaluation of the Supply chain solutions framework
	Evaluation of the Small Business Initiative (to be confirmed)		
Country-level (1 per year)	Country-level evaluation of Bank's operations in Albania	TBD	TBD
Project Clusters (2-3 per year)	<i>Gender</i>	Climate Resilience	Inclusion in Green Finance
	<i>Green Bonds</i>	Support to energy security	Spatial and Regional Inclusion
	<i>Decarbonisation of the built environment</i>		
	Digitalisation (to be confirmed)		
Project	Joint project TBD	Joint project TBD	Joint project TBD
	Project TBD	Project TBD	Project TBD
Knowledge / institutional	AER 2023	AER 2024	AER 2025
	Connecting the dots (3 to 4)	Connecting the dots (3 to 4)	Connecting the dots (3 to 4)
	Validations (TBD)	Validations (TBD)	Validations (TBD)

Note: Evaluations noted in *italic* refer to ongoing evaluations in 2023 to be delivered in 2024

**32. Building on efforts in recent years, IEvD will continue introducing innovative evaluation approaches in 2024.** The dynamic and rapidly changing context, and the emergence of new tools and technologies, means evaluation must evolve to remain relevant. IEvD has already introduced several new products that have provided the opportunity to experiment with a variety of evaluation methods in 2023 (Box 1). It will continue exploring possibilities to expand its capacities, either internally or via collaborations with other independent evaluation functions in sister MDBs.

**Box 1: New IEvD products**

Examples of new products recently introduced by IEvD :

- **Impact Evaluation of the EBRD's emergency support to local Banks affected by the Covid-19 pandemic.** This was IEvD's first-ever counterfactual impact evaluation of the EBRD's response to the pandemic. It compared the outcomes of banks having benefitted from the Solidarity Package with those that have not received EBRD support.
- **Country-level evaluation in Uzbekistan.** The rationale for introducing country-level evaluations is that they provide a unique opportunity to examine how the EBRD has contributed towards systemic change. This **pilot took a theory-based approach** to understand the contribution towards systemic change rather than attributing change to the Bank's activities.
- **Evaluability Assessment of EBRD's Green Economy Transition.** Evaluability refers to the extent to which the results of an intervention are verifiable. A focus on evaluability supports learning, transparency and helps align incentives with results. IEvD used the methodological approach of the "Davies' Framework", hence considering evaluability in principle, in practice and in use, with the aim of providing suggestions aimed at enhancing the Bank's approach to measure the impact of its green financing.
- **Evaluation Synthesis of the Bank's Approach to Transition Impact.** IEvD elaborated on relevant evaluation findings from a broad body of evidence-based evaluation knowledge (more than 90 evaluation reports) covering the period 2017-2023. This synthesis work provided the opportunity to further strengthen the collaboration with EBRD's impact team towards an improved self-evaluation and transition impact measurement system at EBRD. The final report will be discussed at the ARC on 29 November 2023.

**33. IEvD will deliver the 2023 Annual Evaluation Review (AER) as part of its institutional reporting requirements.** The purpose of the AER is to provide a comprehensive understanding of to what extent evaluation activities have contributed to institutional accountability and learning. For example, the 2023 edition of the AER will include a special chapter focusing on the uptake of recommendations.

**34. IEvD will continue supporting the implementation of the new self-evaluation system led by Management to ensure the use of a common methodological language and harmonised approaches.** The redesign of the self-evaluation system was started by Management in 2019 to address a key recommendation of the Kirk Report. The new self-evaluation report format, the Summary Project Assessment (SPA), has been piloted in 2023 and will be launched in 2024, initially offline and then in Monarch.<sup>10</sup>

**35. IEvD will continue reviewing its validation approach in 2024.** IEvD has started reviewing its approach to independent validation of SPAs, in line with the changes in the Management's approach to self-evaluation. IEvD participated in the joint working group organised by Management and formalised several comments and questions on the SPA process. Responses to these comments and questions are a pre-requisite for IEvD finalising its new validation approach. In the meantime, IEvD envisages validations as a way of testing the quality of SPAs as implementation progresses.

<sup>10</sup> This further reinforces the need for IEvD staff to be provided relevant access to Monarch.

## 3.4 Boosting a culture of evaluation and learning in EBRD

**36. Evaluation Knowledge Management (EKM) is a springboard for a stronger evaluation and results culture.** The EKM unit within IEvD is key to ensure that the findings and lessons stemming from independent evaluations are transformed into knowledge that is accessible, valuable and used by relevant stakeholders in and outside EBRD. The effective management of knowledge contributes to making independent evaluation influential by unlocking the learning potential inherent to rigorous evaluations and supporting an enabling environment where good governance, transparency and learning can thrive.

**37. EKM unfolds through three complementary components: (1) evaluation knowledge dissemination and outreach,** which is the interactive process of communicating knowledge to IEvD's target audiences so it may be used to lead to change;<sup>11</sup> **(2) Evaluation Capacity Development (ECD),** which ensures that skills and knowledge to produce and use evaluations to effectively support accountability and learning are available within and outside EBRD; and **(3) Evaluation Partnerships with the evaluation departments of other organisations and networks** to foster collaboration and cross-fertilisation of knowledge, capitalise on our respective experiences, avoid duplication and add value.

**38. IEvD will continue fostering evaluation use through active dissemination and outreach.** Dissemination of evaluation reports, through meetings, workshops and learning events encourages use of the evaluation and increases the profile of its findings and recommendations. EKM disseminates the results of the evaluations by producing reports that are clear and accessible and several knowledge products linked to them such as videos, blogs and articles.

**39. The Connecting the Dots Series (CtD) series has proven to be an effective product to synthesise evaluation knowledge on subjects of significance for the Bank, as well as the broader evaluation community.**<sup>12</sup> The CtD series is an illustration of how IEvD knowledge products are tailored to the audience they are intended to reach, being it EBRD Management, the Board or external audiences. So far, IEvD has produced six CtDs and two more on small and medium-sized enterprises' (SMEs) finance and financial stability, which will be delivered soon. IEvD will continue with the series in 2024.

**40. Going forward, IEvD will keep diversifying communication channels to increase the dissemination of evaluation findings. This includes** producing synthesis of existing evaluation data and knowledge; upgrading the visual presentation of IEvD deliverables; participating in targeted webinars and conferences in EBRD and outside; and supporting the development of more learning-focused evaluation products. Moreover, IEvD plans to reach out more to Resident

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<sup>11</sup> Knowledge Solutions, Disseminating Knowledge Products by Muriel Ordoñez and Olivier Serrat

<sup>12</sup> EBRD Evaluation Department, 2021. Connecting the Dots: Climate Finance. <https://www.ebrd.com/connecting-the-dots.pdf>; EBRD Evaluation Department, 2021. Connecting the Dots: Gender Mainstreaming. <https://www.ebrd.com/gender-mainstreaming.pdf>; EBRD Evaluation Department, 2022. Connecting the Dots: Building Back Better. <https://www.ebrd.com/sites/Satellite?c=Content&cid=1395244263009&pagename=EBRD%2FContent%2FDownloadDocument>; EBRD Evaluation Department, 2022. Connecting the Dots: IFI Operations in Egypt. <https://www.ebrd.com/ifi-operations-egypt.pdf>; EBRD Evaluation Department, 2022. Connecting the Dots: MDBs in Sub-Saharan Africa. <https://www.ebrd.com/ifi-operations-egypt.pdf>; EBRD Evaluation Department, 2023. Connecting the Dots: IFI Collaboration. <https://www.ebrd.com/multilateral-cooperation.pdf>



Office and countries of operation. This will be done through ad-hoc meetings, presentations and seminars.

**41. In 2024, IEvD aims to initiate a systematic approach to Evaluation Capacity Development (ECD) in order to help strengthen the culture of evaluation in EBRD.** IEvD has traditionally been implementing activities aimed at enhancing evaluation capacity on very specific topics inside the EBRD. IEvD now plans to ramp up these initiatives through a dedicated stream of ECD activities to enhance: (i) awareness of the function of evaluation; (ii) understanding of the key principles stated in the EBRD Evaluation Policy and their practical implication; (iii) familiarity with the key evaluation criteria, approaches and methodology; and (iv) recognition of the importance and utility of evaluation findings to strengthen learning loops. The revision of the Evaluation Policy provides a perfect opportunity to raise awareness on evaluation and strengthen the evaluation culture across EBRD.

**Box 2: 2023 Revised Evaluation Policy**

The Evaluation Policy was revised by a joint IEvD-Management Working Group and will be submitted for approval by the Board by the end of 2023.

The revised Evaluation Policy remains at the principles level and is in line with international good practice, emphasising the critical importance of independence. It provides more clarity on the roles and responsibilities of each stakeholder of EBRD's evaluation system (Board, IEvD and Management). It covers independent evaluation and evaluation by Management, to promote an effective evaluation system for EBRD that supports the organisation to deliver on its mandate.

The revised Policy includes the change of name of the Evaluation Department to Independent Evaluation Department (IEvD) to better differentiate from evaluation by Management (endorsed by ARC and pending Board approval of the Policy).

Raising awareness on and operationalising the Evaluation Policy will form part of IEvD's activities in 2024. The Policy does not cover implementation or operational details. These will be discussed with Management and clarified in the operation manual and complementary guidance documents in strict alignment with the policy and recognised international good practices.

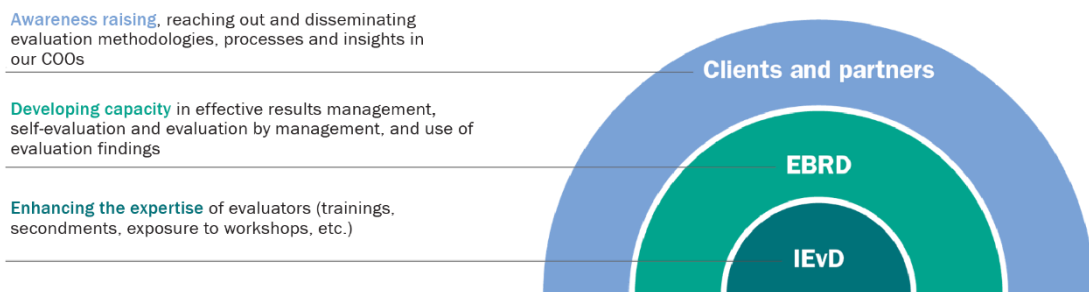
**42. Having a well-articulated approach to ECD will contribute to delivering IEvD's vision of making evaluation useful and used.** ECD aims at fostering an evaluation culture in EBRD. Such culture can translate into smoother and more efficient implementation of evaluations and more effective learning loops that contribute to improving EBRD's performance. It can also trigger efficiency gains by removing transaction costs related to a lack of awareness of independent evaluation, for example discussions for access to data or delays in providing such data that require time and efforts for both management/operation and IEvD. The new proposed approach will enhance already existing, but not systemic, internal training and capacity building activities, and the production of explicit evaluative knowledge. It will create effective channels for exchanging tacit evaluative knowledge. It will also support IEvD in its efforts to bring the rare and valuable knowledge and capabilities of private sector evaluations to the global development community. Expected outcomes of ECD activities are enhanced knowledge sharing and awareness levels, increased transparency and better use of evaluation insights.

**43. IEvD proposes a gradual approach to building an ECD workstream, with an initially modest dedicated budget, relying on existing core activities.** To start, the focus will be on two components, targeting two specific groups with distinctive needs:

- Building evaluators' capacity: to ensure IEvD has the highest standards of evaluative theory, methodology and practice
- Building capacity of Bank staff: to ensure EBRD has a strong evaluation culture and effectively uses evaluative evidence for decision-making, in collaboration with Management.

44. As ECD activities are implemented, IEvD will review the opportunity to gradually develop them into a more substantial component of its Work Programme. This may include the development of more exhaustive training courses, as well as the possible addition of a third component, building capacity of external stakeholders, to contribute to building an evaluative culture in EBRD's regions of operations, specifically with regard to evaluating private sector investments (Figure 4).

**Figure 4: ECD - Building capacity in IEvD, in EBRD, and amongst clients and partners**



45. **Partnerships and networks are vital to share evaluation knowledge and learn from others.** IEvD is an active member of various evaluation groups and networks. ECD activities will be rooted in these existing partnerships, such as the MDBs Evaluation Cooperation Group (ECG), the OECD/DAC Evaluation Network (EvalNet) and the European Evaluation Society (EES). This will benefit experiences and know-how in terms of capacity development and gradually increase IEvD's contributions to their synergetic initiatives.

46. **Collaborating with other offices in the international evaluation arena is a must to capitalise on our respective experiences and knowledge, avoid duplication and add value.** IEvD was a founding member in 1996 of ECG, developed to promote a more harmonised approach to evaluation methodology within MDBs. The ECG is a privileged platform for independent evaluation at MDBs to connect and exchange information and knowledge. This in itself is a good example of cross-institutional collaboration.

**47. IEvD will chair the next ECG meetings in 2024,<sup>13</sup> welcoming in EBRD HQs the Heads of Independent Evaluations of sister MDBs for the ECG Spring meeting (March 2024).** ECG connects the leaders and staff of MDB evaluation functions for mutual learning and sharing of approaches. IEvD is very active within the group. It is currently co-leading with the Independent Evaluation Office of the IMF, the ECG working group on real-time, rapid and early-stage evaluations to harmonize methods and approaches across the MDBs. It is very involved in the working group on Evaluation Knowledge Management. The IEvD Chief Evaluator is also a member of the ECG Working Groups on the ECG Strategy and on new memberships. The EBRD's hosting of this high-level meeting in 2024 will be an excellent opportunity for the Bank as a whole to connect and exchange experiences with the Heads of the Evaluation functions of other MDBs.

**48. To ensure support and capacity building of new members of the ECG, IEvD proposed to co-chair the Fall meeting with the Central American Bank for Economic Integration (CABEI), a new member of ECG.**

**49. IEvD will continue to play a role in the OECD/DAC EvalNet<sup>14</sup> along with other MDBs.** The network has been instrumental in developing key international norms and standards for the development of evaluations and in promoting collaboration across evaluation actors. The network's guidance documents on evaluation have a wide influence on development evaluation practices and are frequently used in evaluations of development programs worldwide. IEvD attends the annual meetings to share experiences and connect with major players in the evaluation arena. Finally, IEvD will remain an active member of the European Evaluation Society (EES) and will continue contributing to the conferences and other knowledge sharing activities.

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<sup>13</sup> ECG members and observers meet twice a year (Spring and Autumn) to discuss and share experiences on current evaluation issues. The meetings are hosted by the ECG Chair, the role of which rotates among ECG members. 2024 will be the year of IEvD-EBRD chairing the group. The department is planning to organise several events in conjunction with the ECG spring meeting at EBRD HQ.

<sup>14</sup> The Network on Development Evaluation is an international forum with a rich history that brings together evaluation managers and specialists from development co-operation ministries and agencies in OECD DAC member countries and multilateral development institutions.

## 4. Budget 2024: Consolidating independent evaluation in a challenging operating context

### 4.1 IEvD's proposed budget for 2024 and key assumptions

50. IEvD is requesting an overall budget of £BP 4.01 million in 2024. IEvD has worked closely with the Budget team in developing this indicative budget subject to Board approval. The proposed 2024 budget reflects IEvD's commitment to supporting the Bank's SCF priorities, while ensuring the right conditions are in place for evaluations to be useful and used. It factors in the challenging economic environment in which the Bank operates.

51. IEvD's request represents an increase over the approved budget plus the allowable overspent in 2023 limited to 2.1%.<sup>15</sup> The proposed budget (see Figure 5) keeps staff costs flat, whilst incorporating a small increase in non-staff costs as per the assumptions detailed below. Based on experience, IEvD considers this budget necessary for delivering the Work Programme, while moving into the Consolidation phase of its Strategic Plan, with more emphasis on boosting an evaluation culture. Some options are also presented identifying areas that would be cut in case of a reduced budget.

Figure 5: IEvD budget 2016-2023 and budget proposal for 2024, including staff costs

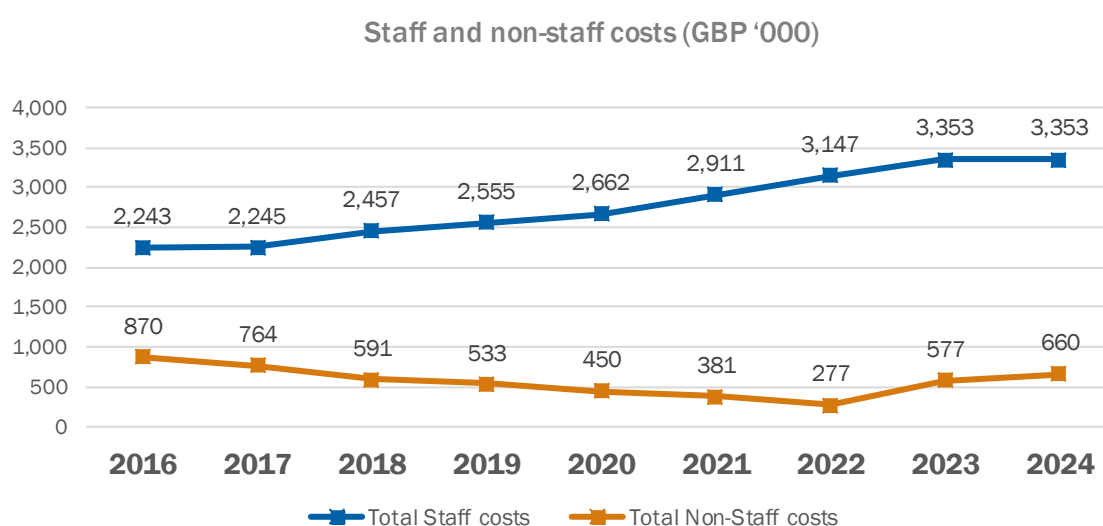
£'000	2016 Budget FY	2017 Budget FY	2018 Budget FY	2019 Budget FY	2020 Budget FY	2021 Budget FY	2022 Budget FY	2023 Budget FY	2024 Proposed Budget FY
Gross Salary	1,378	1,422	1,505	1,557	1,612	1,763	1,906	2,019	2,019
Benefits	863	821	950	996	1,048	1,146	1,239	1,332	1,332
Other staff costs	2	2	2	2	2	2	2	2	2
<b>Total Staff costs</b>	<b>2,243</b>	<b>2,245</b>	<b>2,457</b>	<b>2,555</b>	<b>2,662</b>	<b>2,911</b>	<b>3,147</b>	<b>3,353</b>	<b>3,353</b>
Consultancy	707	600	450	400	300	250	150	250*	450
Travel	100	101	75	78	100	81	77	78	113
Hospitality	3	3	6	6	6	6	6	6	6
Other costs	60	60	60	49	44	44	44	43	91**
<b>Total Non-Staff costs</b>	<b>870</b>	<b>764</b>	<b>591</b>	<b>533</b>	<b>450</b>	<b>381</b>	<b>277</b>	<b>377***</b>	<b>660</b>
<b>Total Direct costs</b>	<b>3,113</b>	<b>3,009</b>	<b>3,048</b>	<b>3,088</b>	<b>3,112</b>	<b>3,292</b>	<b>3,424</b>	<b>3,730</b>	<b>4,013</b>

<sup>15</sup> The consultancy section in 2023, amounting to GBP 250,000, proved inadequate to comply with IEvD's Strategic Plan and efficiently meet all the deliveries and products mandated by the Work Programme 2023-2025. Therefore, a one-off allowable overspent of GBP 200,000 was confirmed in July.

\*The allowable spend under the consultancy section was GBP 450,000 in 2023 to comply with IEvD's Strategic Plan and efficiently meet all the deliveries and products mandated by the Work Programme 2023-2025  
 \*\* This includes the budget request of GBP 50,000 to implement the initial Evaluation Capacity Development (ECD) actions. The Other Cost section includes training information services and miscellaneous costs  
 \*\*\*The allowed total budget under non-staff costs was GBP 577,000 in 2023 and it will be fully utilised

52. As indicated in Figure 6 below, staff costs remain constant, while non-staff costs increase slightly to get close to the level of 2017-18.

**Figure 6: Budget evolution of IEvD staff and non-staff costs 2016-2024, including the one-off allowable overspent in 2023 (IEvD table)**



53. IEvD's budget proposal is based on the following **key assumptions**:

- Stability in staff costs with efficiency gains allowing IEvD to expand its skillset.<sup>16</sup>**  
 Efficiency gains are realised through reallocation of tasks. The coordination of the Evaluation Knowledge Management (EKM) unit has been reallocated to a Principal Evaluator on a 50% of time basis. The vacant position will be used to recruit a methods / data advisor to help IEvD pursue its objective to use innovative approaches to analyse data and evaluate.
- Confirmation of IEvD's needs for external expertise to deliver its Work Programme.**  
 IEvD's request for consultancy costs is the same level allowed in 2023 (£GBP450,000). The consultancy section in 2023, amounting to GBP 250,000, proved inadequate to comply with IEvD's Strategic Plan and efficiently meet all the deliveries and products mandated by the Work Programme 2023-2025 with the highest standards of quality. Therefore, an allowable overspent of GBP 200,000 was confirmed by MD Finance in July. The 2024 request for consultancy considers utilisation and would bring back the budget

<sup>16</sup> IEvD's structure includes 24 FTEs. One FTE is a staff who has been in long-term medical leave (50% recharges for salary are returned by EBRD's insurer, Cigna). Out of the 23 remaining active FTEs, one vacancy has been created by the reallocation of the EKM coordination task to a Principal Evaluator (50% of time) and will be filled. As of October 2023, the total headcount is 24, including 22 IEvD staff, one staff in secondment, and one staff part of EBRD's International Professionals Programme.

to a pre-Covid level in 2018 (Figure 7). It recognises the need for IEvD to acquire expertise externally for complex evaluations requiring a set of skills not fully available currently in the department, for example in areas such as Minimum Requirement for own funds and Eligible Liabilities (MREL) and green and digital finance. In addition, IEvD occasionally engages international experts to provide independent technical guidance and reviews to deliver its products with the best standards of quality.

**Figure 7: Budget evolution of Consultancy costs utilisation 2017-2023, including the one-off allowable overspent in 2023 (IEvD table)**



- Increased travel costs for quality evaluations and relevant knowledge sharing.** The additional amount requested (GBP 35,000) will address IEvD’s travel needs for evaluation missions and conference and training attendance when travel is required. The current level (approximately GBP 3,000 per person/per year on average) is not consistent with efforts to ensure evaluations are conducted with necessary field trips and case studies. In 2023, some travel costs were covered by “savings” made on staff budget lines because of late on-boarding of new staff. Some other travels to conferences and trainings had to be cancelled because of a lack of sufficient funds. This situation could represent a threat to the quality and credibility of evaluations. Rather than taking the risk to deliver sub-optimal reports, IEvD would choose to delay or cancel some evaluations.
- Implementation of initial Evaluation Capacity Development (ECD) actions.** The need for renewed efforts in ECD was anticipated in IEvD’s 2023-25 Work Programme. As explained above, this is an integral part of Phase 3 – Consolidation of IEvD’s Strategic Plan. The expected outcome is more effective learning loops, but also more efficient Figure implementation of evaluations through, for example, smoother access to data if EBRD staff are more aware of the key principles stated in the EBRD Evaluation Policy. The initial

proposed budget for ECD is estimated at GBP 50,000, as a new line under the training section.

- **One-off additional budget under Hospitality section for hosting the ECG in 2024.** As mentioned above, IEvD will take its turn as Chair the ECG in 2024, which entails organising meetings with heads of independent evaluation functions of sister international financial institutions (IFIs). An additional GBP 20,000 is requested only for 2024 under Hospitality as a one-off cost; it will not be requested beyond 2024.

54. **Whilst IEvD has ambitious priorities set out in the departmental Strategic Plan, it is also aware of the challenges in the wider environment in which the Bank operates.** Following the recommendations of the Kirk Report, which called for enhanced staffing and implementation, IEvD's staff budget increased during the period 2020-2022. That has been partially implemented, but further expansion is currently on hold. The requested increase, which is related to non-staff costs, still positions IEvD below the 2017 level (Figure 6).

55. **IEvD's efficiency compares well against comparators at other organisations, but remains among the lowest in terms of resources dedicated to independent evaluation vis-à-vis the EBRD's institutional resources (budget ratio).** Research by the Independent Evaluation Office at the International Monetary Fund (IMF) has highlighted that compared to other MDBs, IEvD's budget and staffing is smaller as a percentage of institutional resources as compared to that of other evaluation departments in sister MDBs (i.e. WBG-IEG, ADB-IED, AfDB-IDEV, IDB-OVE). Although there are limitations to such comparisons, this provides an indication of how EBRD compares to the resources and outputs of other evaluation units (see Figure 8).

**Figure 8: Budget comparators**

	IEG (WBG)	IED (AsDB)	OVE (IADB)	IDEV (AfDB)	EBRD (IEvD)	IEO (UNDP)	IEO (IMF)	EBRD (IEvD) - 2023
Reports per year	473	89	18	11	8-10	19	2-3	12-14
Budget (millions USD)	37.3	14.8	8.4	10.4	4.4	11.8	6.2	4.8
Budget ratio	1.4	1.9	1.4	1.8	0.8	0.2	0.5	0.9
Staff	109	60	25	40	23	32	15	22
Staff ratio	0.9	1.7	1.3	1.9	0.8	0.1	0.6	0.8
Date of establishment	1973	1978	1999	1980	1992	1967	2001	1992

Source: IMF IEO, 2022. IEvD's figures show allocation of staff as of September 2022.  
Note: the last column shows updated figures for IEvD as of October 2023.



## 4.2 Scenario analysis and trade-offs

56. Given the challenges in the wider environment in which the Bank operates, IEvD has envisaged different budget scenarios to allow flexibility to Board members if the full incremental budget request is not approved:

- **SCENARIO A (Moderate reduction) – A decrease against the 2024 proposed budget by GBP 50,000 - 75,000 would entail cancelling one evaluation OR the proposed ECD activities.** The budget required for initial kick-off of ECD activities is estimated at £50,000. Postponing such activities to 2025 would allow factoring in a moderate decrease against the proposed budget.

Alternatively, cancelling one thematic evaluation is a possible response to such decrease. Based on feedback received during consultations on the Work Programme and IEvD opinion, a candidate for such cancellation is the evaluation of the small business initiative.

- **SCENARIO B (Substantial reduction) – A more significant decrease by GBP 100,000 - 125,000 would entail cancelling the proposed ECD activities AND one evaluation, or alternatively two evaluations.** Based again on feedback received during consultations and IEvD's opinion, a second candidate for cancellation is the cluster evaluation of digitalisation projects.

57. **Whatever the scenario, the delivery of other products like validations and knowledge products can be used as an adjustment parameter to manage costs.** While the delivery of knowledge products does not require significant non-staff resources, cancelling such products frees staff time to compensate for lower access to external resources, for example, whilst ensuring the quality of evaluations. Validations require non-staff resources. As mentioned above, the approach to validations remains to be firmed up, and the initial approach testing the quality of SPAs can be adjusted to resources available.

58. **Cancelling proposed activities allows a smaller budget to be absorbed, but it does not come without risks.** Postponing the kick-off of ECD activities, for example, would be a lost opportunity for raising awareness around the revised Evaluation Policy, for potential efficiency gains and for optimal risk mitigation. Further risks are presented in the next sub-section.

## 4.3 Potential risks for the EBRD in relation to the delivery of IEvD's Work Programme

59. **IEvD contributes to the EBRD's corporate risk management framework.** IEvD had defined and regularly updates its Risk Map (version as of October 2023 in Annex 6). IEvD's risk map draws attention to the potential risks for EBRD of an independent evaluation function that would face specific constraints.

60. In relation to IEvD’s overall risk map, risks related to the delivery of IEvD’s Work Programme have implications for EBRD. These implications relate to gaps in the coverage of independent evaluations and lost opportunities, as summarised in Figure 9 below.

**Figure 9: Key risks for the delivery of IEvD’s Work Programme**

Risk faced by IEvD	Implications for EBRD
<b>Failure to fully deliver on the proposed Work Programme</b>	<ul style="list-style-type: none"> <li>• The definition of the Work Programme follows a process that ensures that each evaluation topic is useful by informing a strategic cycle or filling an information gap.</li> <li>• The lack of delivery of an evaluation product may result in an information gap for Directors and a reputational issue for IEvD but it is ultimately up to ARC to decide on possible trade-offs due to resources constraints.</li> </ul>
<b>Constraints and delays on the delivery of evaluation products, for example due to delays in access to information and data</b>	<ul style="list-style-type: none"> <li>• Constraints on delivery translate into potential delays and additional resources requirement. Implications include decreased cost-efficiency (for IEvD and more generally for EBRD) in the delivery of evaluations. Plus, there may be lost opportunities for using evaluation findings when delays compromise the timeliness of the evaluation.</li> <li>• IEvD will continue to work with Management to ensure smoother and timelier access to information. It will particularly use the opportunity to communicate the revised Evaluation Policy to raise awareness among staff about this issue -as part of ECD.</li> </ul>
<b>Constraints on the delivery of knowledge products</b>	<ul style="list-style-type: none"> <li>• Knowledge products are not prescribed in the Work Programme and present an opportunistic and demand-driven nature. Constraints on resources for delivering such products may result in lost opportunities for informing Board members and enhancing learning loops for higher performance and impact. Implications may also include reputational issues for IEvD in case important demands from Board members cannot be responded to.</li> <li>• IEvD will manage resources as best as possible to leave flexibility for such important products.</li> </ul>
<b>Constraints on the delivery of dissemination and outreach activities</b>	<ul style="list-style-type: none"> <li>• Dissemination and outreach aim to ensure evaluation findings are known and used. They are by nature flexible activities with an intensity that can be adjusted to resources. While failure to deliver fully does not prevent the use of evaluation findings, the implications include a lower likelihood for such findings being known and absorbed. This leads to less effective learning loops.</li> <li>• IEvD will continue exploring different means for disseminating evaluation findings, with efficiency kept as key parameter.</li> </ul>
<b>Constraints on the delivery of ECD activities</b>	<ul style="list-style-type: none"> <li>• ECD aims to foster an evaluation culture in EBRD as explained above. It is also anticipated as an important control for risk mitigation across several residual risks in IEvD’s Risk Map, including one of the two remaining high residual risks related to the IEvD’s role as guardian of evaluation standards and terminology.</li> <li>• Implications of constraints on delivering ECD activities are mostly related to lost opportunities for EBRD to increase effectiveness and efficiency, as well as sub-optimal risk mitigation for IEvD.</li> <li>• IEvD will adjust to decisions made by ARC in this respect.</li> </ul>

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## Conclusions

**61. IEvD's vision is to deliver independent evaluations that are useful and used for enhanced TI.** In developing this Work Programme, IEvD prioritised the selection of relevant and timely evaluation topics that support evidence-based decision-making at Board and Management level.

**62. This Work Programme and Budget is focused on strengthening IEvD's contribution to achieving the Bank's priorities, while consolidating the department and developing EBRD's evaluation culture.** Besides delivering quality independent evaluation product, IEvD will enhance protocols and guidelines, expand evaluation knowledge management and develop an initial set of activities for evaluation capacity development. All are critical for enhancing a culture of evaluation and supporting progress towards the SCF priority of strengthening results frameworks, knowledge management and the use of evaluation findings in the design and impact of operations.

**63. IEvD benefitted from a broad range of feedback and input from Directors whilst developing this Work Programme.** As the principal "client" for IEvD evaluations, the perspective of Board members is particularly valuable in maximising the usefulness and influence of IEvD evaluations.

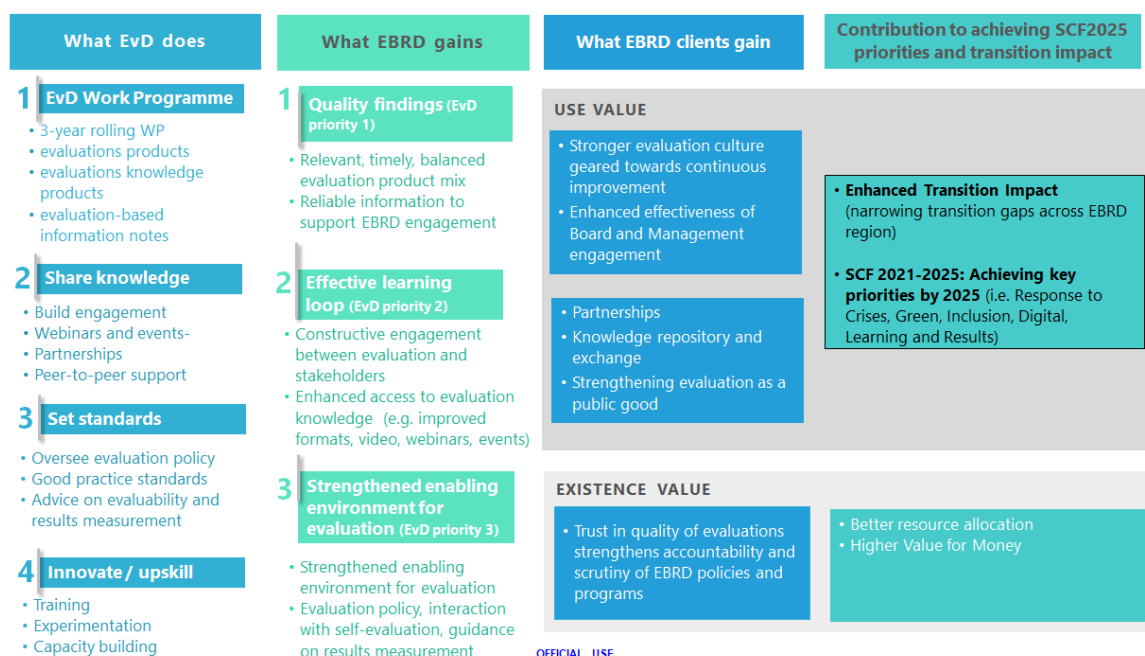
**64. Feedback from Management has also been extremely useful,** providing information that helped refine the selection of topics and the timing of evaluation. It also created a sense of common objectives of enhanced accountability and learning in selected areas.

**65. IEvD seeks the ARC's endorsement of the products listed in this Work Programme, but will retain its clear vision and will be agile and responsive in order to respond to evolving priorities.** IEvD remains open to requests for support from the Board in 2024 outside of the approved Work Programme.

# Annexes

## Annex 1 - The IEvD Results Framework

### Theory of Change IEvD



## The IEvD Results Framework (RFW)

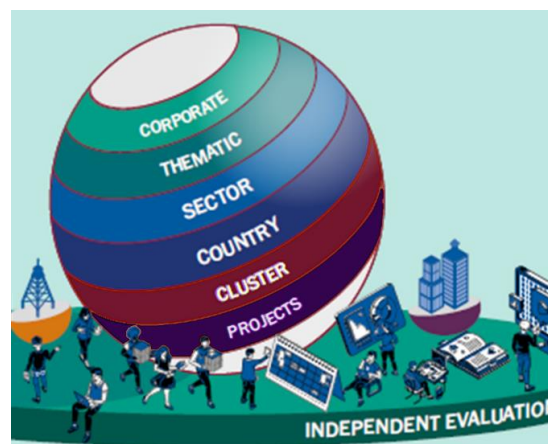
Theory of Change	#	Core/Ext	Indicator
<b>0. EvD resource efficiency</b>			
<b>Not linked to ToC</b>	0.1	E	Budget utilisation in line with forecast
	0.2	E	Gender balance
	0.3	E	Staff engagement/ satisfaction
<b>1 What EvD does</b>			
<b>Work Programme and evaluation products</b>	1.1	C	% of evaluation products delivered against Work Programme plan
	1.2	C	# of evaluation products delivered against Work Programme plan – by category, including validations
	1.3	C	# of knowledge products produced by EvD
	1.4	C	# of briefings (information notes) and ad hoc requests produced/ addressed by EvD
<b>Share knowledge and building engagement</b>	1.5	C	# of events/ webinars organised by EvD for internal audiences on evaluation results
	1.6	C	# of events not organised by EvD where EvD presented for non-EBRD audiences
<b>Set standards</b>	1.7	C	# of meetings/ presentations organised by EvD for EBRD teams on evaluation function, incl. ROs
<b>Innovation, upskilling and methodologies</b>	1.8	C	# of internal knowledge sharing sessions organised within EvD for EvD staff
	1.9	C	% of EvD staff attending capacity building courses, training, conferences, or secondments
	1.10	E	% of EvD staff attending capacity building courses, training, conferences, or secondments; disaggregated by type of CB
	1.11	E	Training budget utilisation
<b>2 What EBRD gains</b>			
<b>Quality findings (EvD priority 1)</b>	2.1	C	Perception of <b>relevance</b> of evaluation products
	2.2	C	Perception of <b>quality</b> of evaluation products
	2.3	C	Perception of <b>timeliness</b> of evaluation products

	2.4	C	# of references to EvD and EvD reports within Board documents (approved, endorsed, or shared)
<b>Effective learning loop (EvD priority 2)</b>	2.5	C	# of attendees at EvD knowledge / dissemination events
	2.6	E	# of technical meetings on recommendations
<b>Strengthened enabling environment for evaluation (EvD priority 3)</b>	2.7	C	Perception of EvD behavioural independence
<b>3 What EBRD clients gain</b>			
<b>Stronger evaluation culture geared towards continued improvement</b>	3.1	C	Perception that evaluation products <b>contribute to the improvement of EBRD's performance</b>
	3.2	C	Perception of evaluations <b>contributing to improving EBRD operations and strategies</b>
	3.3	C	Use of evaluation products to inform work.
	3.4	E	% of EvD recommendations accepted by Management
<b>Partnerships Knowledge repository and exchange Strengthening evaluation as a public good</b>	3.5	C	# of partners with which EvD worked (i.e. other MDBs, evaluation societies, think-tanks, etc.)
	3.6	C	Perception rating of independent evaluation <b>contributing to learning</b> in EBRD
<b>Trust in quality of evaluations strengthens accountability of EBRD policies and programmes</b>	3.7	C	Perception rating of independent evaluation <b>contributing to accountability</b> in EBRD
	3.8	E	Perception of evaluations leading to <b>better understanding of EBRD performance</b>
	3.9	E	Perception of evaluations contributing to <b>better allocation of resources</b> of EBRD operations
	3.10	E	Perception of evaluations <b>contributing to decision-making</b> in EBRD

## Annex 2. Typology of IEvD products

IEvD aims to provide a balanced mix of different evaluation products in delivering the work programme, the necessary basis for strengthening EBRD's broader accountability and learning for better institutional effectiveness and transition impact on the ground. A balanced product mix provides a range of different types of evaluation, from corporate-level to project-level, supplemented with evaluation knowledge products, info-notes, and validations.

As contextual background, evaluation products are defined as follows:



- **Corporate Evaluations** - Corporate evaluations focus on internal strategies, policies, processes, and organisational structures. An example of a recent corporate evaluation was the IEvD evaluation of the EBRD's Learning and Knowledge Management. Whilst not focusing on transition results or outcomes, corporate evaluations can lead to important practical recommendations to improve institutional performance and coherence.
- **Thematic evaluations** - Thematic evaluations provide insight into performance management, results identification and internal learning within a particular thematic area. Thematic evaluations are an important opportunity to enable IEvD to take an in-depth or cross-cutting approach on key issues. Thematic evaluations present analysis, provide performance feedback and identify gaps and opportunities in systems, methods or resources that can contribute to performance.
- **Sector evaluations** - Sector evaluations assess the Bank's performance and achievements within a particular sector. Sector evaluations are often designed to feed into the development of new sector strategies, by providing insights into performance management, results identification and internal learning under the previous sector strategy. Previous sector strategies conducted by IEvD include an evaluation of the Transport Sector in 2018, and an evaluation of the Energy Sector in 2017.
- **Country-level evaluations** - Country-level evaluations assess the Bank's performance and achievements within a particular Country of Operation. Although common in other MDBs, Country-level evaluations were discontinued in the EBRD and will be reintroduced as a pilot. As with sector evaluations, country evaluations will be timed to influence the development of future country strategies, with evaluation outputs delivered to coincide with the kick-off for the next iteration of the selected country strategy.



- 
- **Project and Cluster evaluations** - Project-specific evaluations provide a close review of individual or clusters of projects, covering design, implementation, monitoring and effectiveness. The primary goal is to ascertain the drivers of performance and draw operationally useful lessons for the future. In cluster evaluations, IEvD evaluates clusters of similar projects. They provide great value by drawing findings from a larger body of evidence and assessing design and performance features in different circumstances. IEvD will also conduct single-project evaluations of carefully selected strategic projects chosen with feedback from Board and Management. These provide a rich and in-depth assessment of a project's performance and implementation.
  - **Validations of self-evaluation products** - Following the implementation of the Kirk Report recommendations, self-evaluation is now, as it should be, overseen by Management. Validations constitute an independent review of the self-evaluation. A validation is not as extensive as an evaluation; typically, it is a desk-review that draws on pre-existing documentation and does not involve primary data collection, interviews with external stakeholders, or field trips. Validations contribute to strengthening the data foundation for reporting on the performance of projects, and to enhancing the quality of self-evaluations.
  - **Learning Products** - IEvD prepares learning products which synthesise key insights from evaluations conducted by IEvD as well as other IFIs and relevant institutions, supplemented with other secondary research. Instead of providing an assessment of institutional performance, learning products summarise best practices and lessons from within the Bank and elsewhere. Learning products are aimed at both an internal and external audience, and serve to improve institutional performance through lesson sharing whilst also highlighting observations from the EBRD's experience for the benefit of external stakeholders.

# Annex 3. An update on delivery during 2023

## Q1

- ECG Spring Meeting
- European Investment Bank Conference

## Q2

- EBRD Annual Meeting CSO Event Participation
- UN Climate Change Bonn Conference

## Q3

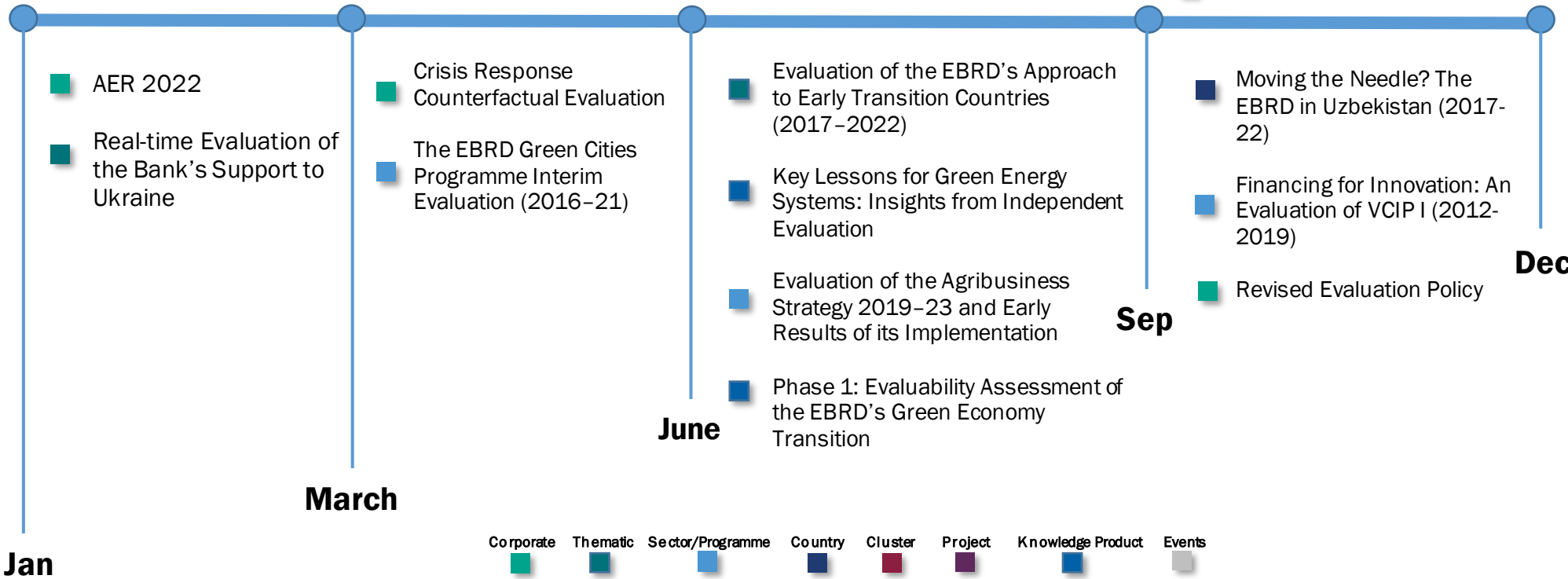
- Board notes with evaluation findings on Serbia, Slovenia, Albania, Bulgaria, and Moldova
- CtD: The Art of Multilateral Cooperation – Selected Insights from Evaluation

## Q4

- Asian Evaluation Week
- ECG Fall Meeting
- EvalTalks: Shades of Green
- EvalTalks: EBRD's Independent Functions
- OECD EvalNet
- European Evaluation Society Event

Evaluation products

Evaluation Knowledge



# Annex 4. Work Programme approach

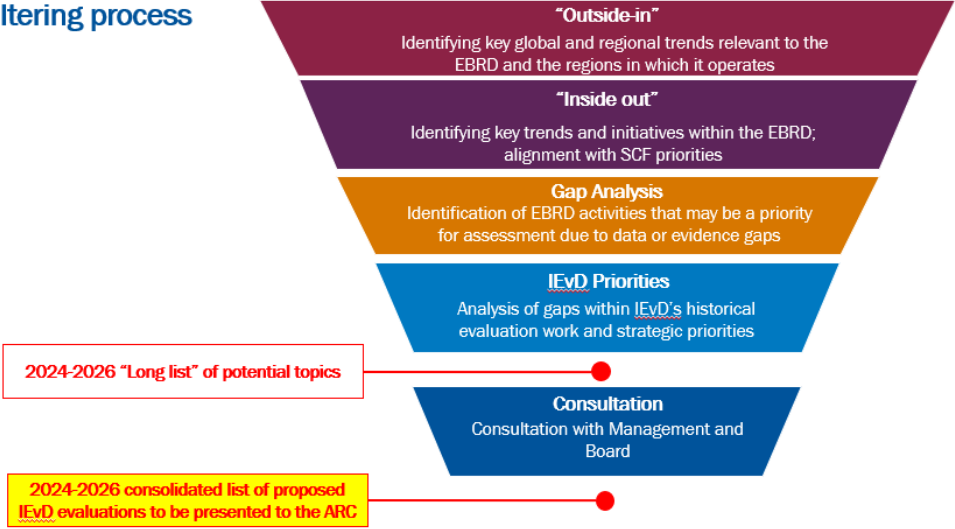
IEvD’s process of developing a work programme takes a participatory approach to identify relevant and useful evaluation topics. This combines extensive analysis of wider macro and institutional priorities with deep engagement with IEvD’s stakeholders to understand their perspectives.

The work programme is developed on a three-year rolling basis. This provides greater long-term clarity to Management and to Board Members on the delivery of future evaluations, and helps IEvD ensure that the timing of evaluations can support other ongoing decision-making processes.

Evaluations are listed in the year that they are delivered. The list of evaluation topics scheduled for delivery in 2024 will be final once approved, while the list of evaluation topics scheduled for delivery in 2025 and 2026 has some flexibility and will be discussed again during the process of developing next year’s work programme. IEvD will continue to engage with Board and Management to understand their strategic priorities before launching evaluations.

Figure 10: Approach to development of WP 2024-2026

- Five-step filtering process



- **Step 1: “Outside-in”** – Identifying key global and regional trends relevant to the EBRD and the regions in which it operates. IEvD recognises the importance of being responsive to external trends.
- **Step 2: “Inside-Out”** – Identifying key trends and initiatives within the EBRD, and ensuring alignment with SCF priorities. In order to empower useful and evidence-based decision-making, it is critical that IEvD integrates within the work programme topics which are high priority to the rest of the Bank and are fundamental to the Bank’s strategic direction.

- **Step 3: Gap analysis** – Identification of EBRD activities that may be a priority for assessment. This recognises that IEvD has limited resources, and should focus on areas where it can be most additional, typically where the Bank faces an information “gap” that evaluation can help address.
- **Step 4: IEvD priorities** – analysis of areas covered within IEvD’s historical evaluation work. Thematic, sector, or geographic areas which IEvD has not covered in recent evaluation work will be prioritised, to help ensure as widespread coverage across the Bank’s portfolio as is possible given resource constraints.
- **Step 5: Consultation** – Consultation with Management and the Board. IEvD should not and has not developed this work programme in isolation. Stakeholder consultation is a key component towards identifying useful and relevant evaluation topics. With Board members the focus has been on strategic relevance and importance of the topics and with Management on the feasibility and timeliness of these topics. **IEvD has also engaged with other accountability-focused teams within the EBRD.** There is regular high-level engagement between IEvD, Internal Audit, and the Independent Project Accountability Mechanism (IPAM) to share ideas and to discuss areas of coordination.

## Annex 5. Description of proposed work programme topics 2024/25

IEvD has outlined brief descriptions of each evaluation topic scheduled for delivery in 2024 and 2025 in the table below (excluding evaluations which have already started). These descriptions are provisional, and the focus and scope of each evaluation topic will be refined during the Approach Paper stage in close consultation with Management and Board.

Product	YEAR	TOPIC	RATIONALE
Corporate-level (1-2 per year)	2024	Evaluation of the Strategic Capital Framework 2021 –2025	This evaluation of the SCF 2021-2025 (and underpinning SIPs) aims to inform the preparation of the upcoming SCF 2026-2030. IEvD is working closely with CS to scope the evaluation.
	2025	Self-assessment of the independent evaluation function ( <i>prior to external assessment in 2025</i> )	Prior to the next external review of Bank's evaluation systems, IEvD will perform a self-evaluation of the independent evaluation function.  This will assess progress made since the Kirk Report and form an important starting point for the external consultant who will conduct the independent review of the Bank's evaluation systems.
		GET 2.1	The Green Economy Transition (GET) 2021-25 is the Bank's new approach for helping economies where the EBRD works build green, low carbon and resilient economies. Through the new GET approach, the EBRD will increase green financing to more than 50 per cent of its annual business volume by 2025. It also aims to reach net annual GHG emissions reductions of at least 25 million tonnes over the five-year period.  This evaluation will build on substantial work carried on by IEvD so far including two evaluability assessments of Green Finance and will provide important lessons learned in preparation of the new GET strategy.
Thematic (1-2 per year)	2024	Evaluation of local currency financing	Local currency lending is increasingly a pivotal tool for the Bank, and the current LC2 strategy runs out in 2024.  This evaluation will assess the Bank's use of local currency in an era of crises and rising interest rates to support transition in the countries in which it operates.
	2025	Evaluation of The EBRD's approach to accelerating the digital transition 2021-25	The Bank set out a framework for delivering on this commitment which is covering the period 2021-2025.  This evaluation will assess the use of the digital transition as an enabler of transition in all of the economies and sectors in which it invests.

		<b>EBRD's support to gender equality Phase 2 - Evaluation of the Strategy for the Promotion of Gender Equality 2021-25)</b>	<p>With the second Strategy for the Promotion of Gender Equality (2021-25) launched in November 2021, the Bank further scales up its activities to promote gender equality throughout its operations and introduces additional lenses to ensure that approaches reflect new and emerging challenges and tackle entrenched issues.</p> <p>The Strategy sets out the corresponding objectives and lenses, reflecting the Bank's SCF priorities of climate change and digitalisation, as well as two additional cross-cutting areas that are crucial for enhancing women's participation in the economy and public life: the provision of affordable, high-quality care and the promotion of women's voice and agency, including the freedom from gender-based violence and harassment (GBVH).</p> <p>This evaluation building on the ongoing project-cluster evaluation (expected in Q1:2024) aims to inform the preparation of the third SPGE 2026-2030.</p>
Sector (1-2 per year)	2024	<b>NPL Resolution Framework</b>	<p>Russia's war on Ukraine and the COVID-19 pandemic has raised pressure asset quality and financial stability. The NPL Resolution Framework was signed in 2017 building upon the high level of engagement and policy dialogue work done by the EBRD under the NPL workstream of the Vienna Initiative. The NPL investment portfolio is relatively moderate, but its TC component which funded all non-transactional activities is mature enough to be evaluated. The ultimate objective of the Vienna 2.0 was to enhance the transparency of restructuring frameworks, address the large shortage of skills necessary for sustainable NPL resolution and introduce an industry reference for private solutions to NPL resolution.</p>
		<b>Small Business Initiative</b>	<p>EvD intends to evaluate the Small Business Initiative, EBRD's landmark programme for supporting SMEs in the regions in which it works. This is a wide-ranging programme which uses direct and intermediated financing, technical support, and policy dialogue to support the growth of SMEs.</p>
	2025		
Country (1 per year)	2024	Albania	The selection of countries for country-level evaluation follows a systematic approach that takes into account the timing of the new strategic cycle, the volume of operations, the diversity of the portfolio, and regional balance.
	2025	TBD	
Project Clusters (2-3 per year)	2024	Digitalisation phase 1	
	2025	Climate Resilience	
		Support to energy security	EvD proposes conducting a cluster evaluation of energy security projects. These are primarily short-term liquidity projects signed following the War on Ukraine to support our clients in weathering the energy crisis and the period of high energy

			prices. Although many of these projects were signed after the war started, as they are short-term liquidity loans the portfolio should be mature enough to evaluate by 2024.
Project	2024	One joint evaluation and one project	
	2025	One joint evaluation and one project	

## Annex 6. IEvD's Risk Map

Activity	Process	Risk	Likelihood	Impact	Inherent Risk	Control Description	Control Score	Residual Risk
Work Programme	Independence, objectivity and overall evaluation good practices and principles are followed	<ul style="list-style-type: none"> <li>&gt;IEvD practices are not independent or/and objective.</li> <li>&gt;Management/Bankers do not cooperate with IEvD, obstructing/preventing access to clients and data.</li> <li>&gt;Management has undue influence over evaluation products.</li> <li>&gt;IEvD does not have full and easy access to data, documentation and interviews.</li> <li>&gt;As a consequence, the credibility of the evaluation/governance system and EBRD's accountability mandate is compromised.</li> </ul>	Once every 5-20 yrs(L)	High	Medium	IEvD reports to the Board of Directors rather than to Management, to ensure independence; IEvD retains full financial, structural and behavioural independence as enshrined in the Evaluation Policy approved by the Board of Directors and in line with good practice evaluation standards e.g. ECG good practice standards; Chief Evaluator (CE) is selected by Board; CE has final say on who is hired; CE has final decision on WP; IEvD staff act in accordance with the Evaluation Policy which enshrines ethics as part of credibility of the independent evaluation function; Staff with potential conflict of interest recuse themselves, or are recused by their management, from an evaluation; IEvD staff afforded easy and full access to all data, documentation and interviews (also with clients) required to deliver on the Work Programme (WP); Instances of any risks emerging to IEvD independence are swiftly brought up by the IEvD to the Management attention, and if no solution found, to the Board attention. Evaluation Policy clear that EvD should enjoy unfettered and easy access to data. Work programme to clarify with Management the feasibility of implementation.	Partially Effective	Low



	<p>Three year rolling Work Programme preparation (prioritisation exercise)</p>	<p>&gt;Failure to be made aware of upcoming milestone due to lack of access to data and systems.          &gt;Failure to identify and include important activities, products, projects in the annual prioritisation exercise.          &gt;Coordination failure with Impact Assessment &amp; Foresight Team          &gt;Management has undue influence over evaluation products.          &gt;WP is not relevant timely or/and does not offer a balanced product mix.          &gt;Skills and experience gaps at IEvD to evaluate highly technical sectors or projects.          &gt;As a result, products may be timetabled incorrectly, making implementation harder and diminishing their ultimate use/ uptake and compromising the capacity of IEvD to fulfil its function</p>	<p>Once every 5-20 yrs(L)</p>	<p>Medium</p>	<p>Medium</p>	<p>WP derived in a systematic way, in consultation with Management and Board members, as set out in Medium Term plan and IEvD guidelines, discussed at the Audit and Risk Committee and reassessed continuously; Regular high level senior Management meetings between IEvD and Impact Assessment &amp; Foresight Team; Sufficient staff and resources to implement the WP and deliver high quality reports (including resources for travel and external consultants); Sufficient resources to support professional development training secured for 3 year rolling WP.</p>	<p>Partially Effective</p>	<p>Low</p>
	<p>Delivery of high quality evidence-based evaluation products in line with evaluation principles</p>	<p>&gt;Bank's ongoing priorities evolve/ change and their timeline changes as well (e.g. including shortening) affecting the timeline, scope and/or granularity of analysis of undertaken evaluations.          &gt;Delays in execution of the WP leading to failure to feed into Bank's strategies and policies and new project approval processes.          &gt;Insufficient resources at IEvD impede the timely delivery.</p>	<p>Once every 5-20 yrs(L)</p>	<p>High</p>	<p>Medium</p>	<p>WP schedule agreed with Chief Evaluator, evaluators and Audit and Risk Committee; Delivery tracked and monitored via IEvD tracking system and dashboards; Audit and Risk Committee reviews objectives, work status and agree objectives for the following year annually; IEvD internal resources are secured and use of external consultants to support IEvD workload takes place (when relevant); IEvD maintain a roster of consultants, and drafts clear ToR for external consultant usage. Operational manuals and protocols are followed and regularly updated to ensure quality consistency and control. Peer reviewers are part of the quality control process.</p>	<p>Partially Effective</p>	<p>Low</p>

		<p>&gt;External Consultants do not provide inputs up to expected standards &gt; As a consequence, the principle of integrity may be breached. .</p> <p>&gt;Coordination failure with Impact Assessment &amp; Foresight Team</p> <p>&gt;Management have undue influence over evaluation products.</p>						
	New robust and comprehensive self-evaluation system put in place by management and providing essential inputs into independent evaluations	<p>&gt;Self-evaluation system is suboptimal e.g. limited coverage and limited added value of the findings and lessons it generates, and hence does not allow for further robust evaluation.</p> <p>&gt;IEvD does not have unfettered access to all information generated from self-evaluations which is relevant for its evaluations.</p>	Once a year(H)	High	Very High	The Evaluation Policy provides for a full adequate self-evaluation function. This is currently under development. IEvD is regularly involved in the process of consultation on the new self-evaluation system at EBRD; IEvD comments on the risks in its Annual Review which is discussed at ARC;	Partially Effective	High
	Engagement with Management throughout the processes of evaluation design and implementation	<p>&gt;Failure to engage Management on a consistent and timely basis leading to APs and evaluation reports containing inaccuracies, outdated information, and missing critical context and lessons.</p> <p>&gt;Access to information is delayed, made difficult or denied</p> <p>&gt;Overengagement by management at places in workflow, such as APs stage, that can lead to delays or excessive delays in providing comments</p> <p>&gt;Management do not</p>	Once a year(H)	Medium	High	Process of engaging is set out in the Operations Manual; Management focal points are aware of key principles and rules guiding IEvD access to data/ documentations/ interviews, do not interfere in independent evaluation approach and delivery, and share swiftly all relevant data, documentation and access to interviews. Regular interactions and feedback about the engagement process are in place for learning as we progress; IEvD makes clear to the focal points the format of required feedback.	Partially Effective	Medium

		consolidate comments from all key stakeholder groups >As a consequence, the principle of independence may be breached.						
Access to Information	>IEvD does not have unfettered access to all data, systems, documentation and interviews (including with external stakeholders e.g. clients) required to execute its Board approved Work Program.	Once a year(H)	High	Very High	Evaluation Policy ensures the principle of unfettered access. The wording is as follows: <i>IEvD has access to all internal information and available external information generated by third parties that is required to execute its Board-approved work programme, based on the discretion of the Chief Evaluator.</i> Further guidance, including operational manuals, and evaluation capacity building activities (subject to budget availability) will be needed to ensure effective translation of this principle into practice.	Partially Effective	High	
Evaluation fieldwork conducted where required	>Field work is not scheduled, resourced or carried out appropriately. >Failure to conduct adequate fieldwork leading to e.g. evaluation reports containing factual inaccuracies, misinterpretations and missing critical context and depth, or even breaching principle of independence.	Once every 1-5 yrs(M)	Medium	Medium	Fieldwork is conducted for all full operation evaluations and special studies as deemed appropriate by IEvD Evaluation Manager; Fieldwork missions are arranged in consultation with Management and are approved by the Chief Evaluator; Adequate budget is available for field works.	Partially Effective	Low	
Recommendations effectively articulated	>Recommendations are not based on findings, too many, not clearly articulated and/or actionable, leading to ambiguity in terms of what has been agreed with Management and what should be implemented, and therefore lower buy-in and suboptimal uptake of recommendations. >Despite no ambiguity about	Once every 1-5 yrs(M)	Medium	Medium	Draft recommendations are subject to critical review by IEvD management, before their draft is shared with Management; Draft recommendations' clarity and actionability are discussed during 'technical meeting' prior to finalising those and Management response; IEvD maintains and uses specific and up to date guideline on the formulation of effective recommendations;	Partially Effective	Low	

		spirit and de facto content of recommendations, Action Plans do not adequately reflect spirit or extent of recommendation with which Management had agreed.						
	Recommendations and Action Plans effectively monitored	>Despite no ambiguity about spirit and de facto content of recommendations, Action Plans do not adequately reflect spirit or extent of recommendation with which Management had agreed. >ARC is not able to discuss Action Plans. >Consequence is that utility of evaluations are diminished, compromising accountability and learning.	<b>Once every 1-5 yrs(M)</b>	<b>Medium</b>	<b>Medium</b>	Semi-annually IEvD comments on Management's report (as per the Evaluation Policy) to the Audit and Risk Committee on outstanding IEvD recommendations (with continued relevance determined by IEvD); IEvD provides final comment on all management action plans, and challenging implementation where necessary; ARC considers discussing Action Plans; IEvD identifies any recommendations that are operational risks and inserts these into OneSumX for relevant department to follow up as part of risk assessment.	<b>Partially Effective</b>	<b>Low</b>
Share knowledge	External publication of evaluation work according to the Access to Information Policy (AIP)	>Failure to publish appropriate evaluation work externally in accordance with AIP; lack of or limitations to transparency; restriction or control of IEvD's publications impacting transparency of EBRD as per international standards and practices.	<b>Once every 5-20 yrs(L)</b>	<b>Medium</b>	<b>Medium</b>	AIP requires evaluation reports to be published on the IEvD external website, subject to commercial confidentiality issues; IEvD maintains a log of all reports which it publishes on the external website and reports annually to the AIP execution team; OGC verifies any sensitive information before publication of the reports.	<b>Partially Effective</b>	<b>Low</b>
	Effective communication of evaluation findings internally	>Reports fail to present core findings clearly and effectively. >Insufficient resources at IEvD impede the timely delivery. >Process/format of disseminating findings more widely across the Bank are not sufficient or ineffective.	<b>Once a year(H)</b>	<b>Low</b>	<b>Medium</b>	Reports distributed according to OpsManual to all relevant staff via IEvD Library as well as to Board via tailored and well timed email; New evaluation reports' templates and IEvD EKM dissemination plan introduced and applied for each evaluation; Protocol on Management engagement includes technical meeting.	<b>Partially Effective</b>	<b>Low</b>

		>IT interface for accessing reports is inadequate. As a consequence, reports are not used and opportunities for improved accountability and learning are missed.						
	Deliver EKM work to build engagement on webinars and events, on partnerships and on peer to peer support	>Inadequate knowledge sharing in terms of targeting, timing, and quality of content As a consequence, evaluative evidence is sub optimally used for accountability and learning.	<b>Once every 5-20 yrs(L)</b>	<b>Medium</b>	<b>Medium</b>	Protocols for efficient delivery are established and used; EKM supports the WP delivery as identified by lead evaluation managers and senior management.	<b>Effective</b>	<b>Low</b>
Set Standards	Acting as guardian of the terminology and standards for EBRD's evaluation system, fulfilled through the ownership of the Evaluation Policy, and by responding to any related request from the Board and/or any related questions from Management.	>Operations Manual, workflows, protocols and guidance notes are not clear and reviewed or updated on a regular basis leading to evaluation report quality being compromised and inconsistent outputs. >Guidance and advice on self-evaluation system not given or taken up by Management. >Guidance and advice on thematic assessment and foresights function not given or taken up by Management >As a consequence quality of delivery and soundness of the reports by Management may be compromised. It may lead to confusion between the two different functions of Evaluation by Management and Independent Evaluation, and ultimately compromise the evaluation principles including credibility.	<b>Multiple times a yr(VH)</b>	<b>Medium</b>	<b>High</b>	IEvD maintains up to date Operations Manual, protocols and guidance notes and makes those available on the Intranet; Evaluation Policy defines clearly and unambiguously the responsibilities of the IEvD in terms of acting as guardian of the EBRD's evaluation system (also via-a-vis Impact & Foresight Team), and as part of this, guardian of terminology and standards; IEvD comments on adequacy of EBRD's self-evaluation system within the context of the AER. An important control here is the potential for evaluation capacity development included as part of IEvD role in the policy in order to develop better awareness of key principles	<b>Partially Effective</b>	<b>Medium</b>

	Oversee implementation of the Evaluation Policy (and leads on its periodic reviews and updates)	>Interpretation and hence implementation of the Evaluation Policy differs between IEvD and Management. As a consequence, principles such as independence may be in jeopardy, accountability is weakened and learning is not effective.	Once every 1-5 yrs(M)	High	High	As needed reporting to the BoD via ARC on IEvD assessment of the evaluation function at EBRD; External review of the evaluation function in EBRD included in Policy; clear guidance in ops manual, protocols etc	Effective	Low
	Provide advice on adequacy of self-evaluation function	>Management does not seek or is not guided by IEvD advice. As a consequence, the standards for evaluation become weak, accountability is weakened and opportunities for learning missed.	Once every 1-5 yrs(M)	High	High	IEvD is regularly involved in the process of consultation on the new self-evaluation system at EBRD; EvD comments adequacy of self-evaluation function through validations	Partially Effective	Medium
	Ensure a strong evaluation function by, inter alia, conducting a self-assessment of the EBRD's evaluation function every 4-5 years	>Inadequate resources to conduct a self-assessment. >Issues regarding access to self-assessment data and evaluability of the data itself. As a consequence, the evaluation function may weaken over time, compromising EBRD's governance	Once every 5-20 yrs(L)	Medium	Medium	Budget is included in the WP discussions with ARC; Support to ARC led external evaluations of the evaluation function; Commitment to implementing an action plan of such an external evaluation.	Effective	Low
	Ensure a strong evaluation culture by providing evaluation capacity development activities	>Inadequate resources, skills, time or demand. As a consequence, the evaluation function may weaken over time, and more immediately, misinterpretations of evaluation policy and principles may create inefficiencies and friction in the system.	Once every 1-5 yrs(M)	Medium	Medium	Budget is included in the WP discussions with ARC; Commitment to implementing an ECD plan as part of medium term strategy; human resources dedicated.	Ineffective	Medium

Innovate and upskill	Improve IEvD capacity through trainings and secondments	<p>&gt;Inadequate financial resources to provide required training to EvD staff.</p> <p>&gt;While budget for training is sufficient, IEvD evaluators do not have sufficient time to undertake trainings due to limited capacity/ prioritisation of project work.</p> <p>&gt;Evaluation staff are not interested in taking trainings or secondments.</p> <p>&gt;Secondments outside of EvD are not pursued by EvD evaluators/ discouraged by EvD management</p> <p>&gt;As a consequence, insufficient internal IEvD expertise in thematic areas of growing importance impact the quality and credibility of evaluation work.</p>	Once every 5-20 yrs(L)	Medium	Medium	Training budget is included in WP discussions with ARC and adequate level of financing is secured; Adequate time to undertake planned training is ring-fenced during IEvD work distribution; Yearly discussion with HR on secondments takes place; IEvD management considers the external secondment requests and selectively encourages to consider secondments opportunities by IEvD staff through 360 performance plans. IEvD includes a target of spending on trainings in the IEvD departmental results framework.	Partially Effective	Low
	Innovate products and evaluation methodology	<p>&gt;Inadequate resources to support product and methodological innovation.</p> <p>&gt;Evaluators lack skills or training to innovate.</p> <p>&gt;Insufficient data in Bank systems available to enable innovative use.</p> <p>&gt;Data access restricted.</p> <p>&gt;As a consequence, the quality of evaluations and eventually the credibility of the evaluation function, will suffer</p>	Once every 5-20 yrs(L)	Low	Low	Budget is sufficient; evaluators have access to relevant innovative tools; skills are available or technical consultant available to innovate; evaluators are aware of the opportunities of using new tools	Partially Effective	Low