

Summary Findings of the Evaluation of SPI Secretariat Activity

By IFRS Implementation PWG members

December 2008

Purpose of the evaluation: *to improve SPI Secretariat performance in order to make its activity more efficient and to bring it closer to the stakeholders' needs and expectations. The evaluation aimed at capturing the PWG's assessment on the role, responsibilities, and activities of the SPI Secretariat, and to gather suggestions on further improvements.*

Conclusions for improvement in SPI Secretariat activity:

- 1. Earlier circulation of PWG meeting package;***
- 2. More efforts to ensure better participation in the PWG meetings;***
- 3. Richer minutes of the PWG discussions;***
- 4. Ensuring a better understanding of respective SPI Secretariat and PWG responsibilities and contribution in order to:***
 - better calibrate PWG expectations on SPI Secretariat analytical contributions;***
 - increase their expert support to the analytical work;***
- 5. Ensure better PWG understanding of the project objectives;***
- 6. Identify PWG needs for technical assistance support more accurately and promptly follow up;***
- 7. Keeping more detailed evidence of technical discussions and agreements;***
- 8. More attention to enactment monitoring follow up activities.***

SPI Secretariat response:

- 1. SPI Secretariat highly appreciates having received detailed feedback on many aspects of its activities and performance. It helps understand how our work is seen by our immediate "clients".***
- 2. SPI Secretariat encourages the timely feedback from PWG members on critical project performance issues so that they are addressed immediately (e.g. more detailed minutes of the PWG meetings, need for more technical inputs).***

SPI Secretariat follow up actions:

- 1. Present from the beginning of the project a correct understanding of the project objectives and of each party's specific role and responsibilities;***
- 2. Schedule meetings based on the progress in preparing the document package;***
- 3. Circulate project documentation much ahead of PWG meetings;***

- 4. Call up PWG members to ensure better participation and use PMT authority and involvement more extensively;*
- 5. Help PMT improve technique of conducting PWG meetings by understanding and outlining all expressed opinions and commonly agreed conclusions;*
- 6. Better capturing of the discussions in the minutes;*
- 8. Step up efforts to mobilize international expertise for the projects, using also the PWG potential resources (experts from banks' or other stakeholders' parent companies);*
- 9. Better calibration of PWG expectations for technical support;*
- 10. Follow up on PWG recommendations outcomes and updating PWG members.*

I. Statistics of the survey

| | |
|----------------------|-----|
| No. of PWG members: | 12 |
| No. of respondents: | 6 |
| Participation ratio: | 50% |

II. Summary findings of the survey

| No. | SPI Secretariat Activity Aspect | General Assessment | Comments/suggestions |
|------------|---|---------------------------|--|
| 1. | Role in organizing PWG activity | Very good | none |
| 2. | Preparation of the Project TORs | Very good | none |
| 3. | Support in organizing PWG meetings | Very good | Earlier forwarding of documents (at least 2 days prior meeting) |
| 4. | Contribution in helping conduct the PWG meeting | Very good | |
| 5. | The records (minutes) of the discussions held in the PWG meetings | Very good | Ensure better presence of PWG members; More detailed records of discussions, indicating the interventions made and PWG members who made them. |
| 6. | Quality of documentation and information | Very good | (50% very good, 33% good, 17% satisfactory) |
| 7. | Quality of the analytical work | Very good | (50% very good, 33% good, 17% satisfactory) |
| 8. | Quality of the background documentation | Very good | (50% very good, 33% good, 17% satisfactory) |
| 9. | Preparing the Regulatory Impact Assessment | Not the case | Not the case |
| 10. | Providing international support for the project | Not relevant | ToRs foreseen a TAN, but no actual support (because first TAN choice unavailable) |
| 11. | Support in preparing the project reports | Very good | (50% very good, 33% good, 17% satisfactory) Better reports by using more analytical and detailed |

| | | | |
|-----|---|-----------------|--|
| | | | information rather than a general explanation for the issues covered during the project. |
| 12. | Correctness in reflecting opinions in the centralized documents | Yes | |
| 13. | Contribution in consensus building | Very good | (50% very good, 33% good, 17% satisfactory) More in detail discussions and agreements |
| 14. | Neutrality and objectivity during PWG discussions | Yes | |
| 15. | Support to PWG in reaching the commonly agreed solutions | Yes | |
| 16. | Correctness in outlining the issues in discussion and in providing solutions in the project documents | Yes | |
| 17. | Importance of the “honest broker” role played by the SPI Secretariat | Quite important | (33% very good, 50% good, 17% satisfactory) |
| 19. | Information on the progress with non-PWG activities | Yes | |

Main benefits of an “honest broker” supporting the Program

| | Benefits | No. of points | % of max |
|----|--|----------------------|-----------------|
| 1. | To assemble and support a project working group | 23 | 92 |
| 2. | To identify issues relevant to public-private stakeholders | 21 | 84 |
| 3. | To prepare background information and analyses for the project working group, including Regulatory Impact Assessment | 21 | 84 |
| 4. | To define a project scope to accurately reflect the needs of all stakeholders | 20 | 80 |
| 5. | To keep the project working group work at good pace, anticipating and overcoming obstacles | 20 | 80 |
| 6. | To help with consensus-building | 20 | 80 |
| 7. | To prepare a convincing SPI Committee decision paper | 19 | 76 |
| 8. | To use technical expertise efficiently to find practical solutions | 18 | 72 |
| 9. | To keep attention on prompt enactment of issues decided under the SPI Albania framework. | 14 | 70 |

Other suggestions

- More concrete answers for issues raised in the meetings
- Follow up activities and the concrete results thereafter

- Identifying ways to obtain stronger commitment and involvement of the PWG members in the elaboration of supportive and explanatory materials/information beyond the PWG meetings.

III. Detailed results of the survey

1. SPI Secretariat's role in organizing the activity of the project working group (PWG)

| | No. | % |
|----------------|-----|-------|
| Very good | 4 | 66,67 |
| Good | 2 | 33,33 |
| Satisfactory | | |
| Unsatisfactory | | |

- Notifications and minutes of meetings were generally received in time.
- Participants for the project were selected appropriately.

Suggestions on ways of improving the SPI Secretariat's role in organizing the PWG activity: none

2. Preparation of the Project TORs by the SPI Secretariat

| | No. | % |
|----------------|-----|-------|
| Very good | 4 | 66,67 |
| Good | 1 | 16,67 |
| Satisfactory | 1 | 16,66 |
| Unsatisfactory | | |

Suggestions on ways of improving the planning of the SPI projects: none

3. SPI Secretariat's support in organizing PWG meetings

| | No. | % |
|----------------|-----|-------|
| Very good | 4 | 66,67 |
| Good | 1 | 16,67 |
| Satisfactory | 1 | 16,66 |
| Unsatisfactory | | |

Suggestions on ways of improving the SPI Secretariat' role in organizing the PWGs meetings:

- If it were possible, to inform us earlier by email;

- I would kindly suggest something related with the timeline of sending the meeting materials, which I think should be at least 2 days before the meeting date, in order to have the possibility of reviewing them prior to the meeting.

4. SPI Secretariat's contribution in helping conduct the PWG meeting

| | No. | % |
|----------------|-----|-------|
| Very good | 4 | 66,67 |
| Good | 1 | 16,67 |
| Satisfactory | 1 | 16,66 |
| Unsatisfactory | | |

- If all the projects were organized by SPI Secretariat, there will be no more problems

Suggestions on ways of improving the SPI Secretariat role in conducting the PWGs meetings: none

5. The records (minutes) of the discussions held in the PWG meetings

| | No. | % |
|----------------|-----|-------|
| Very good | 4 | 66,67 |
| Good | 1 | 16,67 |
| Satisfactory | 1 | 16,66 |
| Unsatisfactory | | |

Suggestions on ways of improving the evidence on the PWGs discussions:

- Maybe it would be better to invite all representatives to discuss;
- I would kindly suggest that the minutes of discussions should be more detailed, in terms of providing specific information for discussions related with the persons/institutions raising it and the subjects/issues mentioned by them. Accordingly, the readers of the minutes would be able to compare the different approaches/issues discussed among the project members.

6. Quality of documentation and information provided by the SPI Secretariat for your Project

| | No. | % |
|-----------|-----|----|
| Very good | 3 | 50 |

| | | |
|----------------|---|-------|
| | | |
| Good | 2 | 33,33 |
| Satisfactory | 1 | 16,67 |
| Unsatisfactory | | |

- They are very correct.

Suggestions on ways of improving the communication with the PWGs: none

7. Quality of the analytical work performed by the SPI Secretariat

| | No. | % |
|----------------|-----|-------|
| Very good | 3 | 50 |
| Good | 2 | 33,33 |
| Satisfactory | 1 | 16,67 |
| Unsatisfactory | | |

Suggestions on ways of improving the analytical contributions of the SPI Secretariat: none

8. Quality of the background documentation provided by the SPI Secretariat (in case the project TORs provided such a responsibility)

| | No. | % |
|----------------|-----|-------|
| Very good | 3 | 50 |
| Good | 2 | 33,33 |
| Satisfactory | 1 | 16,67 |
| Unsatisfactory | | |

Suggestions on how SPI Secretariat could improve the quality of the background documentation provided: none

9. SPI Secretariat work in preparing the Regulatory Impact Assessment (if the case) – Not the case

10. SPI Secretariat activity in providing international support for the project (if the case)?

Comments:

- It has been really very helpful in providing international information.

- Although it was foreseen an international support for our project (Technical Anchor from Vienna), during all the meetings there was no any participation from any foreign financial institution related with the experience faced by other countries in implementing IFRS. The presence of such support would have made much easier the understanding of the transition period and the solutions necessary to be provided to overcome the difficulties faced during this period from all the involved parties.

11. SPI Secretariat's support in preparing the project reports

| | No. | % |
|----------------|-----|-------|
| Very good | 3 | 50 |
| Good | 2 | 33,33 |
| Satisfactory | 1 | 16,67 |
| Unsatisfactory | | |

Suggestions on ways of improving SPI Secretariat's support in preparing the projects reports:

- I think that should be improved more the quality of the reports by using more analytical and detailed information rather than a general explanation for the issues covered during the project.

12. Correctness in reflecting opinions in the centralized documents

| | No. | % |
|-----|-----|-----|
| Yes | 6 | 100 |
| No | | |

13. SPI Secretariat's contribution in consensus building

| | No. | % |
|----------------|-----|-------|
| Very good | 3 | 50 |
| Good | 2 | 33,33 |
| Satisfactory | 1 | 16,67 |
| Unsatisfactory | | |

Suggestions on ways of improving the consensus building activities:

- I think that there is space to improve the way of achieving the consensus among the parties involved in the project, rather than having a formal general consensus without being discussed and agreed everything in details by all the members.

14. SPI Secretariat's neutral and objective position during PWG discussions

| | No. | % |
|-----|-----|-----|
| Yes | 6 | 100 |
| No | | |

15. SPI Secretariat's support to PWG in reaching the commonly agreed solutions

| | No. | % |
|-----|-----|-----|
| Yes | 6 | 100 |
| No | | |

16. SPI Secretariat's correctness in outlining the issues in discussion and in providing solutions in the project documents

| | No. | % |
|-----|-----|-----|
| Yes | 6 | 100 |
| No | | |

17. Importance of the "honest broker" role played by the SPI Secretariat (as illustrated in questions 11 through 16) in the implementation of the Albania Financial Sector Modernization Program

| | No. | % |
|------------------|-----|-------|
| Very Important | 2 | 33,33 |
| Quite Important | 3 | 50 |
| Not So Important | | |
| Irrelevant | 1 | 16,67 |

18. Main benefits of a "honest broker" supporting the Program

| | Benefits | No. of votes | % |
|--|----------|--------------|---|
| | | | |

| | | | | | | | | | | | |
|----|--|---|---|---|---|---|----|----|----|----|----|
| | | 1 | 2 | 3 | 4 | 5 | 1 | 2 | 3 | 4 | 5 |
| a. | To identify issues relevant to public-private stakeholders | | | 1 | 2 | 2 | | | 20 | 40 | 40 |
| b. | To define a project scope to accurately reflect the needs of all stakeholders | | | 2 | 1 | 2 | | | 40 | 20 | 40 |
| c. | To assemble and support a project working group | | | 1 | | 4 | | | 20 | | 80 |
| d. | To prepare background information and analyses for the project working group, including Regulatory Impact Assessment | | | 1 | 2 | 2 | | | 20 | 40 | 40 |
| e. | To use technical expertise efficiently to find practical solutions | | 1 | 1 | 2 | 1 | | 20 | 20 | 40 | 20 |
| f. | To keep the project working group work at good pace, anticipating and overcoming obstacles | | 1 | 1 | | 3 | | 20 | 20 | | 60 |
| g. | To help with consensus-building | | 1 | 1 | | 3 | | 20 | 20 | | 60 |
| h. | To prepare a convincing SPI Committee decision paper | | 1 | 1 | 1 | 2 | | 20 | 20 | 20 | 40 |
| i. | To keep attention on prompt enactment of issues decided under the SPI Albania framework. | 1 | | 1 | | 2 | 20 | | 20 | | 40 |

| | Benefits | No. of points | % of max |
|----|--|----------------------|-----------------|
| a. | To identify issues relevant to public-private stakeholders | 21 | 84 |
| b. | To define a project scope to accurately reflect the needs of all stakeholders | 20 | 80 |
| c. | To assemble and support a project working group | 23 | 92 |
| d. | To prepare background information and analyses for the project working group, including Regulatory Impact Assessment | 21 | 84 |
| e. | To use technical expertise efficiently to find practical solutions | 18 | 72 |
| f. | To keep the project working group work at good pace, anticipating and overcoming obstacles | 20 | 80 |
| g. | To help with consensus-building | 20 | 80 |
| h. | To prepare a convincing SPI Committee decision paper | 19 | 76 |
| i. | To keep attention on prompt enactment of issues decided under the SPI Albania framework. | 14 | 70 |

19. Information on the progress with non-PWG activities (follow up with relevant authorities, SPI Committee decisions, project implementation, etc.) related to the project

| | No. | % |
|-----|-----|-------|
| Yes | 5 | 83,33 |
| No | 1 | 16,67 |

20. Additional suggestions for improving the SPI Secretariat work in supporting the PWGs:

- The different stakeholders in a project are more interested in receiving practical solution for the issues raised. The organization of the Project overall was satisfactory as it raised relevant issues. However, significant issues did not have an answer
- I would like to see follow up activities and the concrete results thereafter
- We hope to co-operate again in the Future!
- It is important to find a way to obtain stronger commitment and involvement of the PWG members in the elaboration of supportive and explanatory materials/information beyond the PWG meetings. This will facilitate the SPI secretariat tasks and help for achieving more easily the objectives of the projects.