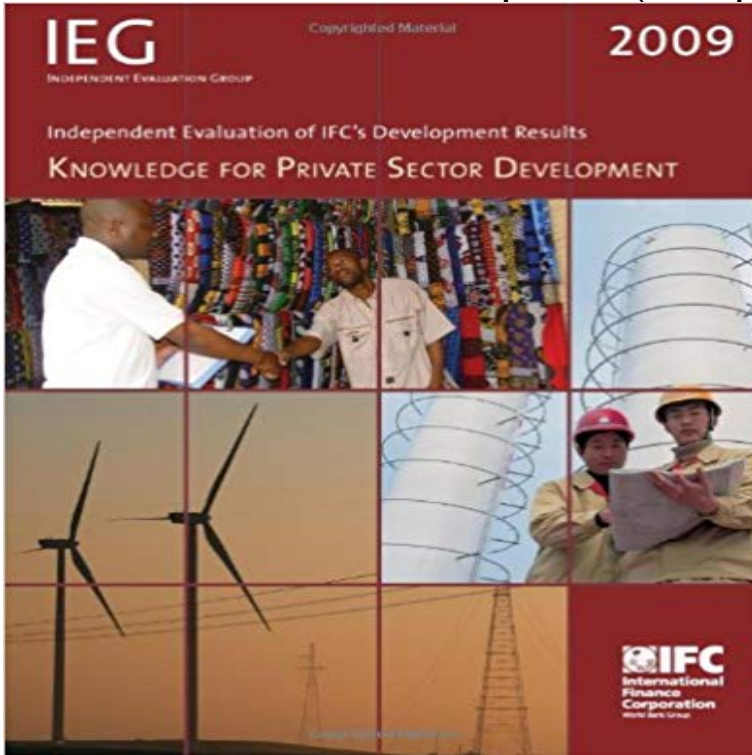


Independent Evaluation of IFCs Development Results 2009: Knowledge for Private Sector Development (Independent Evaluation Group Studies)



The Independent Evaluation of IFCs Development Results 2009 assesses the development outcomes and additionality (unique role and contribution) of IFC interventions. It analyzes factors driving results, and reviews performance patterns on a thematic topic. This year's thematic is IFC's Advisory Services (AS) knowledge services that IFC provides to either private companies or governments in support of private sector development. The report's main findings are: Investment Services results improved overall. Performance was especially strong in Europe and Central Asia (ECA) and Latin America and the Caribbean (LAC). Most operations were implemented prior to the crisis and thus results do not yet reflect the deterioration in global economic conditions. In terms of results, 70 percent of reviewed AS operations achieved high development ratings. Performance has been strongest in ECA and weakest in LAC. Results were significantly better for infrastructure, business enabling environment, and corporate advice operations and weaker in the case of environmental and social sustainability. Key drivers of AS performance have been: client commitment; programmatic approaches; IFC's additionality; and monitoring and evaluation quality. Charging for AS has been associated with better performance. To enhance development impact, the report recommends that IFC: Effectively manage the tension between protecting the portfolio and responding to opportunities during crisis; Set out an overall strategy for IFC advisory services, addressing the need for a clear vision and business framework and more closely linked with IFC's global corporate strategy; Pursue more programmatic AS interventions; Improve execution of the AS pricing policy; and Strengthen AS performance measurement and internal knowledge management.

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