



FSP PERFORMANCE MANAGEMENT PLAN

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FINANCIAL SECTOR PROGRAM

PERFORMANCE MANAGEMENT PLAN

Contract No. 674-M-00-08-00043-00

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Acronyms and Abbreviations

AsgiSA	Accelerated Shared Growth Initiative for South Africa
BDS	Business Development Services
BEE	Black Economic Empowerment
COP	Chief of Party
CTO	Cognizant Technical Officer
DCA	Development Credit Authority
DTI	Department for Trade and Industry
FIs	Financial Intermediaries
FSC	Financial Services Charter
FSP	Financial Sector Program
KRAs	Key Result Areas
LOP	Life of Project
M&E	Monitoring and Evaluation
Lol	Letter of intent
NGO	Non-Governmental Organization
PIRs	Program Intermediate Results
PMP	Performance Management Plan
RF	Results Framework
SME	Small and Medium Enterprises
SO	Strategic Objective
USAID	United States Agency for International Development
USG	United States Government

SECTION I

INTRODUCTION TO THE FINANCIAL SECTOR PROGRAM

1.1. Contract Background

The Financial Sector Program (FSP) is a 30-month USAID-financed program awarded to Chemonics International, in partnership with SEGIR FS II BPA Consortium members, under the USAID/Southern Africa Financial Sector Program, Task Order 674-M-00-08-00043-00, on 22 May 2008.

The FSP is intended to expand access to financial services and lower the cost of financing for small and medium enterprises (SMEs) through reforming the legal and regulatory framework affecting the financial sector and the business environment, as well as improving the commercial viability of lending to historically disadvantaged SMEs in South Africa. These efforts intend to expand SME access to a range of high quality and affordable financial services. To this end, success will be measured by the increase in SME lending.

1.2 Program Description and Approach

South Africa is Africa's largest economy; one of the few African economies that has used its abundant natural resources to develop strong industries in numerous sectors. South Africa maintains strong financial, legal, communications, energy, and manufacturing sectors, as well as a thriving tourism industry. Yet within South Africa's developed economy, there still exists a "second economy" - made up mostly of poor, historically disadvantaged communities of black and colored people -- a legacy of Apartheid. More than 43 percent of South Africa's population lives in poverty and more than one-quarter of its people are unemployed.¹

Notwithstanding these statistics, South Africa is emerging as a hub for innovative entrepreneurs. Small businesses in South Africa represent 54 percent of registered businesses and, more importantly, provide 53 percent of the country's private sector jobs. However, SME growth is constrained by a number of factors, including onerous collateral and compliance requirements, limited management capacity, and difficulties in gaining access to much-needed finance. Many SMEs rank a lack of access to finance as their greatest barrier to growth. Often SMEs in South Africa are caught up in the "missing middle"; the loans they need are too large and the terms are too sophisticated to be met by consumer or micro-loan agencies, but still too small to be attractive to banks and other formal financial institutions.

Since 1994, a number of strategies have attempted to integrate the historically disadvantaged group into the South Africa's larger economy and empower them to contribute positively to economic growth. Concurrently, these actions aim to remedy the high levels of unemployment and crime currently plaguing the country.

Black Economic Empowerment (BEE), as defined in the Broad-Based Black Economic Empowerment legislation, is the South African government's economic development strategy to address the historic imbalances through the economic empowerment of all black people, including women, youth, people with disabilities and people living in rural areas. The Act further defines a black person as an Indian,

¹ National Treasury, Government of South Africa, Medium Term Budget Policy Statement. October 30, 2007.

Coloured, African, Chinese including women and people with disabilities who are South African citizen by birth or descent or naturalized before 1994.²

In South Africa, according to the Banking Association, Small and Medium Enterprises (SMEs) are defined as businesses with an annual turnover ranging from R500, 000 to 20 million per annum. BEE SMEs include both black-owned companies with more than 50 % black ownership and black-empowered companies have more than 25.1 percent black ownership where substantial participation in control is vested in black people³.

The government's Accelerated Shared Growth Initiative for South Africa (AsgiSA) intends to implement policies and promote action that will reduce the major barriers to black-owned SME growth, particularly access to finance. The recent implementation of the Financial Services Charter (FSC) and the implementation of the BEE Codes encourage local and national banks to re-evaluate their conservative SME lending practices. Currently, banks in South Africa require high levels of collateral for SME loans.

Additionally, while numerous government departments and donor programs at the national and provincial levels exist to help SMEs open bank accounts, gain access to financial services and ultimately credit, financial institutions still struggle with SMEs that are ill prepared for the lengthy process of applying for a business loan. Lack of education and little knowledge of entrepreneurship results in few small business owners fully equipped with the skills necessary to develop a sound business and financial plan. Furthermore, lack of awareness by entrepreneurs of available financial business development services aggravates this capacity issue and limits creditworthiness among SMEs – only about 20 percent of SMEs are aware of small business advisory programs.⁴

In this context, the FSP will strengthen and support FIs to be able to better provide and deliver appropriate products for SMEs, as well as strengthen the capacity of professionals working within the FIs to better service SMEs. FSP will assist efforts to lower risk by working with and strengthening financial Business Development Support (BDS) service providers, who will in turn provide stronger and more effective assistance to SMEs, improving financial literacy and business acumen. FSP will attempt to work with the national institutions to address legal and regulatory barriers to financial sector development and business competitiveness by strengthening the information systems, support the emergence of an efficient credit industry regulator, and support the use of credit enhancements to unlock greater financial resources for SME growth and development.

The program will use three intervention strategies to increase SME access to a range of high quality and affordable financial services to facilitate business growth and catalyze increased employment and incomes.

To ensure the maximum development impact and targeted results, FSP PMP will operate under several guiding principles:

² Broad-Based Black Economic Empowerment Act (53/2003): Financial Sector Charter on Black economic Empowerment, February 2007.

³ Broad-Based Black Economic Empowerment Act, 2003 (Act 53 of 2003), Republic of South Africa. Nota Bene. The definition of BEE is under constant review – FSP will continually adjust it to mirror the country's definition and strategic goals.

⁴ FinScope, *Small Business Survey*, Gauteng, 2006.

- *Private sector approaches based on demand and supply.* One of the best ways to ensure success in implementation is to target program elements based on the needs of the market. FSP will design and support interventions that are responsive to the needs of its partner institutions as well as to the market at large. Furthermore, each demand side approach will have a supply side complement providing a holistic approach to intervention design and implementation.
- *Results oriented.* FSP will begin with the end in mind. Only activities with potential tangible outcomes will be undertaken. For example, no studies or surveys will be instigated without the forethought of the potential output and program partner with whom to engage for sustainability and impact. Consequently, consistent monitoring and evaluation of activity progress and continued prediction for results will be undertaken and incorporate appropriate follow up activities to contribute to program success.
- *Collaboration within and without.* All activities will keep in mind the need to foster productive synergies among FSP components to maximize our impact on target groups as well as leveraging the energy and resources of our program partners and other donors' activities. FSP will foster a constructive dialogue between our partners to share information, resolve pending issues, and generate innovative solutions. Given that much of FSP's work will be done under letter of intent with private partner organizations, understanding of roles responsibilities and common goals is essential. In essence, FSP will adopt a private-public partnership (PPP) approach to support the challenge of USAID Administrator Fore to triple the PPPs in the coming years.
- *Facilitate not instigate.* While South Africa has a plethora of financial business development services providers, their services need review, and adaptation to the market demands. FSP will not establish any new entities but instead work with existing financial intermediary (FI) and business development services (BDS) providers to help strengthen their capacities and enrich their products and services to better meet the needs of the SME target market. FSP will target partners that have the potential to meet a given criteria to offer services which are relevant, affordable and readily available.
- *Cost-effectiveness and sustainability.* It is imperative to ensure that scarce development resources are managed in the most efficient and effective manner. FSP is committed to use its resources as creatively as possible to maximize the impact that its activities will have on the target population. Given that there are numerous of financial services organizations in South Africa, FSP has neither the resources nor the time to work with each one of them. To ensure the provision of correct support to an appropriate range of FIs and BDS providers, the program will establish a set of criteria to assess its interventions. This ensures that the support is targeted for maximum impact with the greatest potential for sustainable outreach.
- *En-gender-ing success.* Despite the fact that women own 70 percent of informal businesses in South Africa, in 2006, only 30 percent of entrepreneurs accessing business advisory services were women.⁵ Although female-owned enterprises are contributing an increasing share to South Africa's national revenue, these

⁵ FinScope Small Business Survey Gauteng 2006

businesses tend to be concentrated in the micro and small enterprise sectors and are primarily survivalist enterprises ó helping the workers survive on a day-to-day basis. As such, FSP PMP will focus on increasing equitable access to both financial and advisory services through collaboration with key financial sector stakeholders, with particular focus on women who bear the most brunt. Thus through partnership, FSP will help financial institutions and BDS providers better market their services to women. To this end, access to finance and training will be disaggregated by gender of the business owner to determine the ratio of female participants.

1.3 Role FSP within USG’s Economic Growth Strategy

The Financial Sector Program is one of the programs that seek to accomplish the US Government’s Operational Plan for Economic Growth Objective. The USG worldwide program of Economic Growth seeks to generate rapid, sustained, and broad-based economic growth. This aim is particularly relevant to South Africa as growth with equity is essential for long-term progress and stability. USAID Economic Growth supports three program areas in South Africa:

- A) Financial Sector Program (FSP) strives to establish a sound, well-functioning and equitable financial sector serving the entire population and fulfilling the critical roles in a market economy.
- B) Private Sector Competitive Program (SAIBL) strives to improve policies, laws, regulations, and administrative practices affecting the private sector’s ability to compete nationally and internationally.
- C) Workforce Skills Development ó this is a new USAID Economic Growth Program to be launched soon.

This new paradigm is based upon five fundamental principles for effective assistance:

- Ownership: Building on the leadership, participation, and commitment to work toward common objectives.
- Capacity building: Building local public and private institutions, transferring skills and knowledge, and promoting appropriate policies.
- Sustainability: Intervening at levels appropriate to the capacity of a country or community sustain them. Sustainability must be built into program system and all phases of implementation.
- Accountability: Building and strengthening systems, institutions, and processes of accountability.
- Assessment: Informing program design with careful research and knowledge of local conditions, and adapting imported best practices for these conditions.

All of the aims the FSP supports align closely to those of South African Government and its financial sector players, BEE objectives, and the Financial Sector Charter.

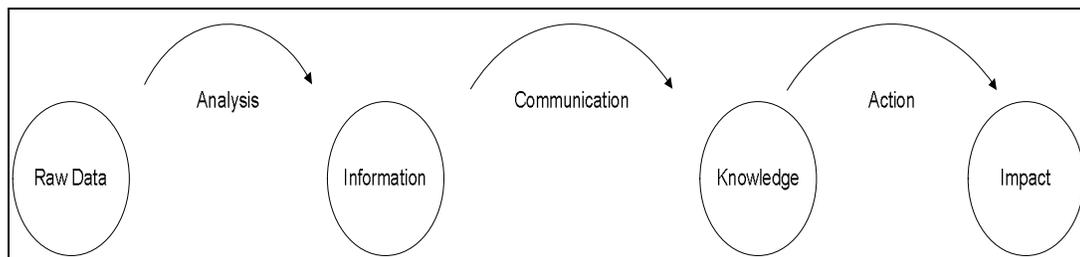
1.4 Monitoring, Evaluation, Analysis and Communication

Monitoring progress and evaluating results are vital management functions in any results-oriented program. Monitoring is a continuous process that allows managers to determine whether a program or activity is making progress toward its intended results. Performance information plays a critical role in early identification of

programmatic issues and is useful to demonstrate impact. By contrast, evaluation is the periodic assessment of a project's relevance, performance, efficiency, and impact - both expected and unexpected - in relation to stated objectives. Evaluation helps to identify effects that are attributable to the program. The performance management plan provides information on *what* FSP seeks to accomplish, but evaluation will attempt to answer *how* and *why* specific phenomena are occurring. The strength of monitoring and evaluation (M&E) lies in its ability to provide timely performance information, which is used to manage for results and to improve overall project performance.

Analysis and communication are also key elements of a complete performance management plan. FSP will not only collect performance and impact data, but will also add value to the raw data by performing appropriate analysis and providing context for data interpretation -- thereby transforming data into information. Such transformations are purely mechanical unless the new information is openly communicated with a variety of stakeholders, in order to foster engagement and action. The value chain takes a raw material (data), converts it to another product (information) by adding value through analysis, and lastly conveys the information through communication (knowledge sharing), and achieves impact once knowledge is consumed and acted upon.

Figure 1: The Value Chain



The overall goal of this PMP is to provide critical information to the COP and USAID to guide implementation in order to achieve program objectives. This Performance Management Plan (PMP) will provide the framework for tracking the project's progress and the delivery of expected outputs. It will be used to systematically review progress, troubleshoot problems in implementation, and assess areas that may require re-focusing to ensure plans, schedules, and assignments remain relevant.

The implementation of the PMP will involve both FSP technical and management teams. Several reasons necessitate this collaborative approach:

- *Efficiency.* The FSP technical team has first-hand knowledge of activities and immediate results in their areas of work are therefore best suited to give advice in the collection and verification of basic M&E data in their respective areas.
- *Ownership.* By participating in the development of the PMP, the plan belongs to the entire team. This inclusive process will ensure that the information generated is relevant and consistent with the interests of the entire team and FSP partners.
- *Feedback.* After collecting, analyzing, and disseminating performance management information, the FSP technical team members will have first-hand information on project progress and will be able to use performance management information to guide implementation.
- *Capacity Building.* Project and activity performance management is a key management skill for the partners and beneficiaries of FSP. By being involved with PMP, technical team members can also transfer performance management skills to their partners.

The PMP is based on an impact design that links implementation to desired outcomes and impacts. The FSP Results Framework demonstrates this design.

SECTION II

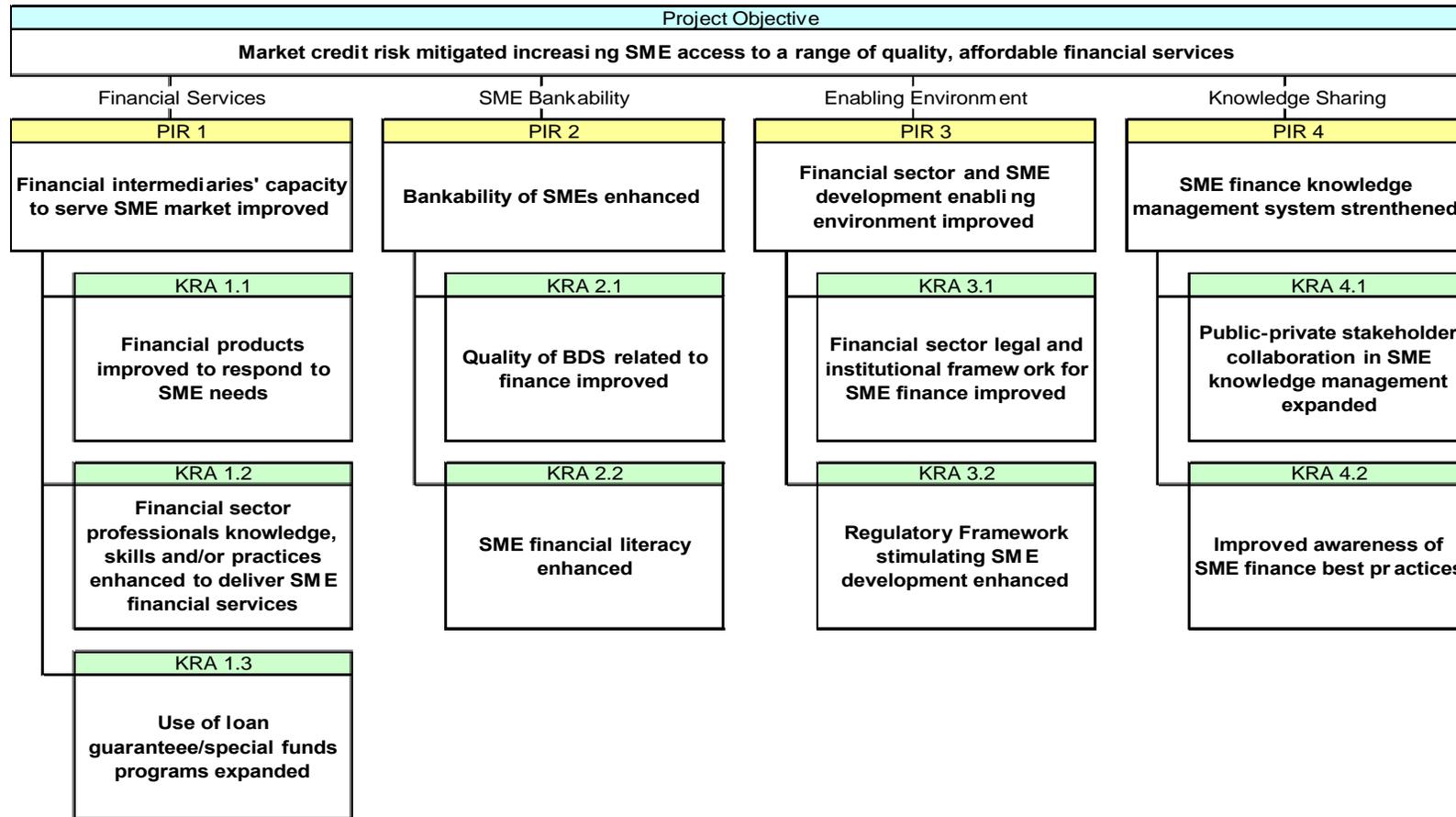
PERFORMANCE MANAGEMENT PLAN

2.1. The Financial Services Program Results Framework

The Financial Services Program contract includes an illustrative Results Framework (RF) that was conceived at the proposal stage, and revised during project start-up through team discussion and consensus. As a market-based, demand-driven project, it is appropriate to keep the RF simple and focused on intermediate and high-level results. The revised RF is presented below.

Figure 2: Financial Sector Program – Results Framework

USAID South Africa Financial Sector Program



Each of the four Program Intermediate Results (PIR) address FSP's overall objective of expanding SME access to a range of appropriate and affordable financial services while contributing to USAID/Southern Africa's Operational Plan to generate rapid, sustained and broad-based economic growth, and directly affect the development of Financial Services, Financial Sector Enabling Environment, and Business Enabling Environment program elements.

The Program Intermediate Results (PIR) are:

- PIR 1: Financial Intermediaries capacity to serve SME market improved
- PIR 2: Bankability of SMEs enhanced
- PIR 3: Financial Sector and SME development environment improved
- PIR 4: SME finance knowledge management system strengthened

Each of the PIR's is achieved through several Key Result Areas (KRA) as illustrated in the RF Figure 2. To capture the impact of the technical assistance offered by the USG project, FSP has identified a list of life of project (LOP) indicators for the Project objective, PIRs and KRAs. The indicators are designed to:

- Capture major project impacts,
- Supply information concerning major activities undertaken through FSP assistance,
- Provide information on the progress of implementation, and
- Contribute to USAID's reporting requirements.

The indicators are shown in Annex A, consolidated list along with corresponding Operational Plan indicators numbers.

The FSP team met with the USAID consultant Jan Rockliffe-King tasked with developing the USAID/Southern Africa Economic Growth Program's Performance Management Plan and relevant Indicators. The FSP indicators have been harvested from USAID Economic Growth Indicators & Definitions⁶, as well as created for the specific program activities of FSP.

The FSP PMP will target data collection primarily on activities directly implemented and influenced by FSP and its partners. This principle of manageable interest ensures that the results reported by the FSP PMP are those that the project can influence especially at the KRA level. FSP will also capture secondary impact data through various methods where appropriate.

In Annex B, extensive details of PMP indicators ó definitions, units of measure, collection methods, report frequency, and responsible parties ó are presented. While Annex C presents data requirements from partners and host government regulatory structures. Annex D shows data requirement from BDS providers and Annex E provides data requirements from collaborating partners on SME knowledge management system.

2.2. PMP Design

The users of the PMP include project staff, partners, and clients, USAID, and the Department of Trade and Industry (dti). To establish an effective performance management system, an understanding, and agreement among all stakeholders of the project needs to be cultivated. FSP will adopt a bottom-up, participatory approach in the implementation and use of the PMP and subsequent performance reviews.

⁶ Annex 5, Economic Growth – Indicators and Definitions, 2007, <http://www.state.gov/f/releases/factsheets/2007/78450.htm>.

PMP implementation began with the strategic planning workshop the first week of July 2008 when the FSP team together with USAID achieved consensus on the project's technical approach. Following these discussions, the final draft of the indicators presented in Annex B was agreed upon.

Upon approval of the FSP PMP by USAID, the FSP COP and the M&E Specialist will work with the technical staff to implement the various databases and spreadsheets for PMP data collection, begin baseline collection, and provide training to staff and partners on the operations of the PMP.

2.3. Principles of Indicator Development

Throughout the development and finalization of the Indicators, the FSP team has been cognizant of four critical principles, which are detailed below.

2.3.1. Emphasize Validity and Reliability

Validity refers to the extent to which the data collected gives a true measurement of what it purports to measure. To ensure validity, definitions must be clear and comprehensive. In addition, FSP PMP will utilize the following yardsticks for determining validity – content and construct validity, the former ensuring that the indicator measures the full domain as collectively defined and agreed upon by the team and partners, whilst the latter focuses on logic of relationships among variables.

Reliability deals with the consistency and precision with which the data is collected. Reliability is affected by such things as opportunities for the individual inputting data to consciously or unconsciously introduce bias into the data collection or analysis processes.

2.3.2. Indicator Selection

Indicators must be:

Useful. Data collected should either a) inform management of project progress so that implementation issues can be addressed in a timely fashion or b) be useful and compelling in communicating project impact.

Attributable. Project activities should have a logical and causal effect on the change being measured by the indicator. Successes claimed by the project should be the clear result of project interventions

Direct. An indicator should measure the result it intends to measure as closely as possible. When direct measures are not possible, proxy indicators can be used.

Objective. An indicator should be unambiguous about what is being measured and the data to be collected.

Practical. Data necessary for indicator measurement must be able to be obtained with reasonable time commitment, cost, and effort.

2.3.3. Provide clarity of terminology and thorough data collection training

Everyone involved in data collection – from project staff to project partners - should have the *same* understanding of the indicator and definition. Explicit indicator definitions are included on the indicator reference sheets and thorough training will be provided to all individuals involved in the data collection process so that standardized understandings and procedures emerge.

2.4 Approach to Monitoring, Evaluation, and Analysis

FSP will employ a two-pronged approach to data collection, analysis, and dissemination:

- Data Collection by project staff. The information needed for PMP comes from various sources. The different administrative and technical records of the project are the main sources of data for basic PMP data. Various government records, surveys, and USAID, donor, and NGO reports/records will be consulted as appropriate.
- Partners' participation. The partners are the most significant data source of the project (FIs, BDSs and government partners). Where possible, FSP will work with partners to strengthen their monitoring and evaluation capacities. The M&E specialist will collaboratively develop and provide specific monitoring data spreadsheets to FSP partners and train them to maintain those spreadsheets with regular data input. This assistance will be formalized as part of the letter of intent with partners, who will provide the monitoring information to FSP to be incorporated into the overall PMP. As a corollary of partners' monitoring efforts for FSP, they will learn valuable business skills to build capacity of their own organizations.

The schedule of information to be provided to FSP partners will be determined collaboratively by the M&E specialist and technical teams, and will include, inter alia:

- Number and volume of finance (financial agreements) approved;
- Number and types of financial products/services;
- Number and type of regulatory mechanisms reformed; and
- Training received.
- FSP is conscious that there must be a balance between PMP data collection and technical work. FSP has designed the PMP such that data requirements will not be cumbersome for project staff and partners. As discussed above, the FSP team has eliminated correlated indicators and those that are not indicative of project impact or performance. In addition, FSP realizes that some of the project implementation partners, particularly the FIs, will have some form of data collection tools in use already. FSP will do their utmost to ensure that the partners' systems are streamlined with the FSP PMP.
- FSP will employ appropriate information technology in PMP implementation to ease the burden of data entry and management, employ user-friendly software systems for data entry and analysis. Where possible, FSP support staff will participate in data collection and entry to relieve technical staff of these tasks.

2.5 Types of indicators

To provide the comprehensive coverage needed for the project progress review, appropriate resource allocation, the PMP will track two main types of indicators: impact and performance. Where appropriate, indicators will be disaggregated by gender and activity type.

2.5.1 Impact indicators

Impact indicators, such as increased number of financial agreements or volume of finance, measure the effects of a project output. These impact indicators contribute to the USG Operational Plan objective 6 to generate rapid, sustained, and broad-based economic growth, and are a direct result of USG assistance.

The list of indicators in Section III consists mainly of proposed annual targets and end-of-project for indicators where the team has been able to make educated projections. Upon final approval of the PMP, FSP will collect baseline information for these indicators.

2.5.2 Performance indicators

Performance indicators measure the immediate inputs and outputs of the project, as well as deliverables. These are outputs directly attributed to the FSP project activities, such as the number of financial professionals trained, procedures modified, or products developed or adapted. Performance indicators provide the information necessary to monitor project progress. Additionally, they provide managers with feedback on project performance and help identify areas where implementation strategies may need to be adjusted. Performance indicators for the PMP are selected based on the overall strategic approach to the project and closely reflect the work plan, capturing the main activities of the project. The majority of the indicators at the KRA level are of the performance type.

2.6 Annual Targets

FSP has established LOP and annual targets for the indicators listed in Annex A based on information garnered from implementing partners with whom an LOI has been signed.

It is expected that during the first year of FSP, much effort will be focused on building and consolidating relations with partners, providing training and other technical and business advice, and generally building the capacity of partners to provide financial services and support overall access to credit. Therefore, it is expected that the greatest impact of the project will emerge during the last 18 months of the project. Targets set for the indicators, will reflect this trend.

2.7 Data Collection and Reporting

The PMP will be the basis for quarterly and annual reports to USAID. The FSP team will collect and analyze performance information regularly. Results from these analyses will help determine whether adjustments to the implementation plan are required. The M&E Specialist will ensure that all M&E data and information from the project are easily accessible and streamlined to USAID's internal reporting systems. Each technical specialist will be responsible for managing primary data collection and entry in his or her technical unit.

The M&E Specialist will be responsible for collating the various PMP databases from technical teams and partners to update the PMP and performing analyses. The COP will supervise the overall PMP.

2.8 Responsibilities of FSP Units

The FSP team is organized into four main technical components, lead by a respective PIR Specialist. Despite this distinction, all components contribute to all areas of the Results Framework and the entire team shares responsibility for maintaining and collecting data required for updating the PMP database. The various data elements constituted by the indicators underpin the PMP. These data elements come from every aspect of the program implementation, covering diverse topics such as capacity strengthening and sector reform. Managing these data elements effectively requires active involvement of all technical staff. Members of the technical team are therefore best placed to take charge of indicators in their areas of expertise. The FSP PIR Specialists are responsible for ensuring that particular subsets of data input requirements are properly fulfilled according to the specified frequency and methodology.

2.9 Baseline and Data Entry

Many of the indicators for the FSP Results Framework are aggregated indicators, meaning they are composed of various data elements. For example, the number of financial professionals trained would include attendance at seminars/workshops as well as completion of the course provided by the different specialists or partners. These data sets constitute the most basic, raw data entry of the PMP and come directly from the project and its partners. The M&E Specialist, with the support of each component leader, will determine the various data sets of the PMP that fall within the technical area of the component. S/he will also design data spreadsheets for each component for the management of such data elements.

The FSP technical staff will be responsible for the collection of baseline information to establish data status at the start of the project. Baseline data provides valuable information ó it can be used to compare figures before and after project implementation, and can be used to discern the impact of the project. Baseline data collection will occur within the first two months of PMP implementation.

As noted above, some indicators will be collected at the partner level. FSP will provide simple databases or tally sheets for tracking these indicators for update. This record keeping will be formalized in letter of intent, which will be established with each partner. The components' leaders will coordinate among staff members and partners. Provisional data requirements for various partners are included in Annexes C, D & E.

2.10 Quality Control

The PIR Specialists are best suited to provide first-order quality control for the various PMP data elements. Upon completion of the data entry spreadsheets, and where appropriate a databases will be developed in collaboration with partners to meet more complex data needs which deals with multiple variables. The database will collate all the information collected in a single, standardized form and aid in quality control of the data. Additionally, other quality control techniques will be implemented at several points throughout the data collection process.

These methods could include, but are not limited to, a self- or peer- check of the instruments prior to submission, formal spot-checking processes, regular review of data,

and ongoing training/supervision of data collection and management. A crucial task of this project is to suggest quality control procedures based upon findings of the desk-top review, consultations and pilot tests, as best practice methodology.

2.11 Potential for Double Counting

Since FSP will employ a broad-based collaborative approach to implement the project, the potential for double counting is high. FSP team will ensure that all partners concur on the definitions of any activity that is measured specific activity, and the PIR Specialists will verify data quality and consistency with within the agreed quality criteria. These procedures will establish a streamlined, practical, and focused PMP that is not only responsive to managements needs, but also integrated with partner reporting systems will be critical in reducing the overlaps in data collected.

2.12 Reporting and Review

FSP will provide quarterly reports within the context of to ensure regular, timely reporting. These quarterly reports will include a summary of activities implemented to control, verify, and validate the PMP indicators. By providing this information on a consistent basis, the FSP will help ensure data reliability, validity, and regular interaction with partners, as part of its inclusive approach.

SECTION III INDICATORS

3.1 Assumptions

The FSP PMP indicators are designed to be within the manageable interests of the activity. This approach allows FSP to measure impacts that can be directly attributed to the project.

Moreover, the indicators and LOP targets both are selected on the following critical assumptions:

- Absence of socio-economic instabilities, including national and regional political and civil instabilities, and
- Generally stable fiscal and monetary policy.

3.2 Goal and Indicator Outline

The FSP seeks to support SME growth and development across South Africa, to foster equity with economic growth. The FSP's main goal is to expand access to financial services; lower financing costs for small and medium enterprises (SMEs) through reforming the legal and regulatory framework affecting the financial sector and business environment, and improving the commercial viability of lending to historically-disadvantaged SMEs in South Africa, the data collection and analysis process must separate the goals into smaller, measurable objectives. Thus, 28 indicators were designed Annex B, each of which speaks to one of four Program Intermediate Results (PIRs) and their underlying Key Result Areas (KRAs). This process represents an encompassing approach to measure the progress and success of the FSP.

3.3 Strategic Objective and Indicators

At the strategic objective level, FSP will focus on improving access to range of quality, affordable financial services. Together, indicators 1 and 2 demonstrate the progress towards mitigating market risk and increasing SME access to a range of finance services made as a result of the FSP interventions. These indicators will be disaggregated by gender, size of loan and type of agreement, and indicator 2 will be additionally disaggregated by FI. Analysis of these indicators will provide deeper insight into the results of the FSP.

Indicator 1: Number of financial agreements concluded

Financial agreements are defined as contractual agreements outlining loans, mortgages, hire purchase, mortgage bonds, notarial bonds, buyer and others' input provision, and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts, and grants. A financial agreement can be between an SME and a financial intermediary (FI), defined as a bank and/or other registered credit provider that is assisted by FSP. The number of financial agreements made must be documented by legal records such as loan agreements, grant transfer documents, equity agreements, or other suitable legal representation of the transfer of financial resources signed by the parties concerned.

Indicator 2: Value of finance accessed

Finance is defined as loans, mortgages, hire purchase, mortgage bonds, notarial bonds, buyer and others' input provision and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts, and grants. Finance will be evinced by legal records such as loan agreements, grant transfer documents, equity agreements, or other suitable legal representation of the transfer of financial resources signed by the parties

concerned. Finance will be evidenced as accessed when the contract/document for the specific finance is signed by both parties, regardless of when business actually uses the finance. The value of finance will be reported in South African Rand unless the finance was given in different currency. If a different currency was used, the amount will be converted to South African Rand using bank-weighted rate on the day the finance document is signed.

PIR 1 Financial intermediaries' capacity to serve SME market improved

Indicators number 3 and 4 directly assess the change in financial intermediaries' capacity to serve the SME market by analyzing the effectiveness and timeliness of FI services to SMEs. These indicators cannot be meaningfully disaggregated, but provide snapshots of specific modifications that may assist BEE SMEs.

Indicator 3: Number of management processes/practices modified due to USG assistance

The number of management processes/practices modified measures the improvement in FIs ability to serve SMEs. Management processes/practices refers to any administrative procedures relating to serving SME requirements for financial services such as the number/nature of forms to open a small business account, waiting period prior to consultation or obtaining an overdraft, and other relevant items. A modification is defined as an adaptation of tradition practice to further respond to the needs of SME or to streamline the internal process for the ease of the institutions' professionals.

Indicator 4: Days to turnaround SME loan application

The number of days to turnaround an SME loan application refers to the number of days between when an application is submitted and when the FI notifies the applicant of the decision.

KRA 1.1 Financial products improved to respond to SME needs

Indicator 5: Number of new or adapted financial products developed as a result of USG assistance

Financial products and services include loans, accounts, equity, bond, mortgage, share options, input provision, subsidies, discounts etc improved or adapted to respond to the needs of BEE SMEs FSP intends to assist FIs to offer financial products more suited to the SME market. Affordable means that the product is appropriately priced for SME budget limitations.

Indicator 6: Number of consultative processes between financial intermediaries and SMEs as a result of USG assistance

As a result of USG assistance, how many consultative processes did the financial intermediaries hold to discuss with representation of SMEs concerning product diversification to respond to the needs of SMEs. A consultative process refers to a group of SMEs partaking in a roundtable discussion, workshop, campaigns etc organized by a financial intermediary.

As a unique business sector, SMEs have specific strengths and weaknesses that may alter their needs for financial products. This Key Result Area acknowledges the unique SME environment and the two indicators will assess improvements in addressing these sector-specific needs.

KRA 1.2 Financial sector professionals' knowledge, skills and/or practices enhanced to deliver SME financial services

Indicator 7: Number of financial sector professionals trained on international standards with USG assistance

The number of financial sector professionals ó bankers, accountants, actuaries, insurance/pension specialists ó and other individuals that manage FIs, including managing risk and providing operating services within FIs, that have been trained as a result of USG activities. The best practice methods will meet international standards as well as complement South Africa's training standards.

KRA 1.3 Use of loan guarantees/special funds program expanded

Indicators number 8, 9, 10, and 11 summarize the specially targeted funds for SME development. With an expansion of these programs, the overall capacity of FIs to serve SMEs will increase.

Indicator 8: Number of special fund loans issued

The number of loans extended by a Special Purpose Vehicle (SPV) or enterprise Development Fund or with other special purpose fund receiving USG support. The loans will be documented and recorded by the issuing Financial Institution following standard, acceptable practice in the FI and any requirements of the special fund.

Indicator 9: Value of the USG supported special fund loans issued

The value of loans extended by a Special Purpose Vehicle (SPV) or enterprise Development Fund receiving USG support. The value of loans and other finance extended by special loan fund, SPV or enterprise Development Fund or with other special purpose guarantees (excluding DCA) receiving USG support. The value of loans will be documented and recorded by the issuing Financial Institution following standard, acceptable practice in the FI and any requirements of the special fund. FSP will report loans in the issuing currency (usually ZAR) and converted to US dollars using the commercial bank weighted retail exchange rate on the day of issuance.

Indicator 10 Number of DCA guaranteed loans issued

The number of loans, equity deals, bonds, and other financing arising from and/or disbursed with USG mobilized guarantees. The DCA guarantee value and the value of finance supported by it over time will be recorded and documented by the issuing Financial Institutions or other entity following standard, acceptable practice in the FI or entity and the requirements of the DCA on a quarterly basis. Value of finance will be given in the currency issued ó generally ZAR and will be converted to USD.

Indicator 11 Amount of private financing mobilized with DCA guarantee

The total value of loans, equity deals, bonds, and other financing arising from and/or disbursed with USG mobilized guarantee. The DCA guarantee value and the value of finance supported by it over time will be recorded and documented by the issuing Financial Institutions or other entity following standard, acceptable practice in the FI or entity and the requirements of the DCA on a quarterly basis. Value of finance will be given in the currency issued ó generally ZAR and will be converted to USD.

PIR 2 Bankability of SMEs enhanced

To improve SME bankability, financial advisors need training to support businesses appropriately and provide quality advice, thereby enhancing SME financial literacy. The number of service providers trained will be disaggregated by gender, type of assistance/training provided and organization.

Indicator 12: Number of SMEs applying for finance

Number of SMEs assisted in ways that enhances their bankability. Interventions may include training, provision of advisory services (management, planning, finance, marketing, trade etc) linkages with larger or smaller firms for procurement or marketing or other business related purposes. In order to receive funding from banks and other loan agencies, SMEs need to be viewed as viable and profitable, businesses. Indicator 12 simply measures the numbers of SMEs that are assisted in accessing finance, and will be disaggregated by gender of SME ownership and type of application.

KRA 2.1 Quality of BDS related to finance improved

Indicator 13 Number of financial advisory service providers assisted

Financial Advisory Provider refers to commercial firms that financial provide business support services ósuch as business and financial planning, strategic planning, accounting-etc to other emerging businesses to the SME market. Assistance from USG partners may include training for managers, and/or staff, assistance in strategic, management and/or financial planning, in customer services, in marketing and any other areas that boost the BDSø capacity to provide expert and expand services. FSP will provide a variety of assistance to service providers filling the requirements in the industry. All such interventions and assistance will be monitored.

KRA 2.2 SME financial literacy enhanced

Indicator 14: Number of SMEs assisted by BDS providers

The number of SMEs assisted by quality BDS providers to enhance bankability. Assistance is defined as providing technical support through training, mentoring, or service provision to improve SMEsø bankability. Bankability is defined as increased creditworthiness, improved financial and business intelligence, and increased comprehension of business language.

With interaction between SMEs and BDS providers, SMEs will be able to improve their overall bankability. Indicator 14 measures the outreach of BDS providers by assessing the number of services provided to improve SME knowledge (or financial literacy).

Indicator 15: Number of SMEs that successfully accessed finance, bank loans, or private equity as a result of USG assistance.

An SME is defined as a small, medium enterprise with the number of employees, and levels of turnover and assets as defined by South Africaø Department. USG assistance is defined as the SME receiving technical, training, financial, or other assistance from a USG partner. Access to finance is evidenced by a financial agreement for a loan, mortgage, hire purchase agreement, mortgage bond, notarial bond, buyer and others input provision and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts and grants.

Indicator 16: Value of finance accessed through bank loans, private equity, etc by USG assisted SMEs.

Finance is defined as loans, mortgages, hire purchase agreements, mortgage bonds, notarial bonds, buyer and others inputs and finance resulting from forward contracts, equity, mergers, acquisitions, subsidies, discounts and grants. Finance will be evidenced by legal documents such as loan agreements, grant transfer documents, equity agreements, or other suitable legal representation of the transfer of financial resources. Finance will be evidenced as "accessed" when the contract/document for the specific finance is signed by both parties, regardless of when the business actually uses the finance. The value of finance will be reported in ZAR.

PIR 3 Financial Sector and SME development-enabling environment improved

Indicator 17 assesses systemic changes in South Africa's SME environment by measuring completed policy reforms within the business legal framework that contribute to SME development. It also measures specific legal and institutional reforms achieved in the financial sector, on the supply side, to create an environment that expands access to credit for SMEs.

Indicator 17: Number of 11 core commercial laws and financial sector reforms put into place as a result of USG assistance

The core commercial laws relate to legal categories, not individual statutes. They correspond to whether USG implementing partners have established (i.e., put into place) a functioning legal regime for the following 11 business climate areas:

Company Law, Contract Law and Enforcement, Real Property, Mortgage Law, Secured Transactions Law, Bankruptcy, Competition Policy, Commercial Dispute Resolution, Foreign Direct Investment, Corporate Governance and International Trade Law.

The Financial sector reforms relate to the institutional and legal framework set up by the financial sector to mitigate credit risk and expand access to financing for BEE enterprises. For instance, the new Financial Sector Code is the legal instrument for BEE implementation in the financial sector that has been recently sent to the Gazette for publication and will be monitored under this indicator.

KRA 3.1 Financial sector legal and institutional framework improved

The following three indicators 18, 19, and 20 measure the capacity building, the material improvements and the regulatory reforms achieved by the financial sector to create a legal and institutional framework that will improve the financial services offered to SMEs

Indicator 18: Number of applied research activities undertaken by USG implementing partner(s) to inform policies and regulations that affect access to finance for SMEs

The number of applied research activities undertaken by a USG implementing partner (FSP, Africa scope, etc.) to inform policies and regulations that affect access to finance in South Africa. A research activity is defined as any perusal of materials related to the Financial Sector Program, such as desk review, surveys, etc

Indicator 19: Number of material improvements in the infrastructure institutions that reduce market risk made this year with USG assistance

Material improvements are defined as those made in financial services and related institutions with regards to changing processes or procedures designed to improve effectiveness, credibility, access and inclusiveness of institutions that serve to reduce market lending risk, including property registries, collateral registries, credit bureaus, debt

collection mechanisms, and court judgment enforcement mechanisms. Various types and levels of financial service institutions will be the clients for interventions leading to those material improvements.

Indicator 20: Number of financial sector supervisors trained with USG assistance

Number of supervisory staff of a bank, insurance, pension and capital markets regulators that have received formal training regarding macro-economic and regulatory issues. This indicator measures the number of financial supervisory staff trained policy reform requirements to enable business SME development.

KRA 3.2 Regulatory Framework stimulating SME Development enhanced

The three indicators 21, 22 and 23 measure the number of actions taken by governmental institutions and key stakeholders, with FSP's assistance, to implement the policy reform process leading to improvements in the regulatory framework stimulating SME development. Whether or not the policy reforms are fully enacted, the discussion and presentation of alterations evidence internal shifts and illustrates the impact of FSP interventions.

Indicator 21: Number of policy reforms analyzed as a result of USG assistance

Number of policies for which diagnosis/analysis has been completed to improve SME enabling environment.

Indicator 22: Number of policy reforms presented and/or disseminated for public/private stakeholder consultations as a result of USG assistance

Number of policies presented and/or disseminated for public/stakeholder consultation to improve SME enabling environment

Indicator 23: Number of policy reforms presented for legislation/decrees as a result of USG assistance

Number of policy reforms presented (in official Government Gazettes) for legislation decrees to improve the regulatory environment for SMEs.

Indicator 24: Number of administrative procedures affecting the operations of SMEs improved

This indicator measures the total number of administrative procedures modified to overcome regulatory obstacles. Improving the requirements and regulations for SME start-up and maintenance will foster SME growth and development. Indicator 25 measures the simplicity of the administrative procedures required for SMEs to operate, which inherently affects their operations and success.

PIR 4 SME finance knowledge system strengthened

Indicator 25: Number of inquiries to knowledge management system

The above indicator measures the number of inquiries recorded on the system per month.

With more inquiries into the system, greater capacity and knowledge will develop across the sector. Linkages, both backward and forward, will emerge to bolster comprehension and understanding of finance among SMEs.

KRA 4.1 Public-Private stakeholder collaboration in SME knowledge management

These two indicators 26 and 27 measure the linkages forming among stakeholders in the sector. More partners and events are evidence of greater knowledge being spread among SMEs and sector-wide collaboration.

Indicator 26: Number of collaborating partners

Indicator 26 measures the number of collaborating partners who have signed a letter of intent with FSP to develop a knowledge management system of SME finance best practices including regulatory/legal issues, financial management practices, and available products for SMEs. A collaborating partner is a person, institution, or association that has signed an LETTER OF INTENT with FSP to engage in this public and private platform

Indicator 27: Number of dissemination events held by knowledge management collaborating partners (workshops, conferences, media campaigns, etc.)

Indicator 27 measures the number of dissemination events held by public and private stakeholder collaborations with of USG assistance. Events include any gatherings of individuals and representatives that are involved in the SME environment particular to finance.

KRA 4.2 Increased awareness of best practices

Indicator 28: Number of content submissions to knowledge management system

Number of content submissions to knowledge management system is measurement of contributions by partners including financial reports, policy reviews, conference notices, call for papers, fact sheets, newsletters, product development, and marketing, advertising general SME resources, training courses, etc.

Knowledge and information sharing is crucial to the improvement and development of greater financial comprehension among SMEs. KRA focuses on supporting the development and increased awareness of best practice models that will bolster SME growth.

ANNEX A – CONSOLIDATED LIST OF INDICATORS AND TARGETS

	<i>Indicator name</i>	<i>OP</i>	<i>Unit</i>	<i>Year 1 Target</i>	<i>Year 2 Targets</i>	<i>LOP Targets</i>
1	Number of financial agreements concluded	Y	#	750	1350	2100
2	Value of finance accessed	Y	ZAR	R 287,000,000	R 675,000,000	R962, 000,000
3	Number of management processes/practices modified due to USG assistance		#	2	2	4
4	Days to turnaround SME loan application		%	45	30	75
5	Number of new or adapted financial products developed as a result of USG assistance	Y	#	3	2	5
6	Number of consultative processes between financial intermediaries and SMEs as a result of USG assistance		#	3	2	5
7	Number of financial sector professionals trained on international standards with USG assistance	Y	#	50	50	100
8	Number of special fund loans issued	Y	#	10	25	35
9	Value of the USG supported special loans issued	Y	ZAR	R 7,500,000	R 18,750,000	R26,250,000
10	Number of DCA guaranteed loans	Y	#	125	250	375
11	Amount of private finance mobilized with DCA guarantee	Y	ZAR	R 62,500,000	R 125,000,000	R187,500,000
12	Number of SMEs assisted to access finance	Y	#	600	840	1440
13	Number of financial advisory providers assisted (trained/TA)	Y	#	100	140	240
14	Number of SMEs assisted by BDS providers		#	1000	1400	2400
15	Number of SMEs that successfully accessed bank loans or private equity as a result of USG assistance	Y	#	250	350	600
16	Value of finance accessed through banks, private equity etc by USG assisted SMEs	Y	ZAR	R 162,500,000	R175,000,000	R337,500,000
17	Number of 11 core commercial laws and financial reforms put into place as a result of USG assistance	Y	#	1	1	2
18	Number of applied research activities undertaken by USG implementing partners to inform policies and regulations that affect access to finance for SMEs	Y	#	3	2	5
19	Number of material improvements in the infrastructure that reduce market risk made this year with USG assistance	Y	#	1	2	3
20	Number of financial sector supervisors trained with USG assistance	Y	#	20	20	40
21	Number of administrative procedures affecting the operations of SME improved			1	1	2
22	Number of policy reforms analyzed as a result of USG assistance		#	2	1	3
23	Number of policy reforms presented and/or disseminated for public/private stakeholder presentations as a result of USG assistance		#	1	2	3
24	Number of policy reforms presented for legislation/decrees as a result of USG assistance		#	2	1	3
25	Number of inquiries to knowledge management system		#	0		
26	Number of collaborating partners		#	0		
27	Number of dissemination events held by knowledge management collaborating partners (workshops, conference, media campaigns, etc.)		#	0		
28	Number of content submissions to knowledge management system		#	0		

ANNEX B – INDICATOR REFERENCE SHEETS

Performance Indicator Reference Sheet			
Indicator Number: 1			
Indicator: Number of financial agreements concluded			
DESCRIPTION			
Precise Definition(s): Financial agreements are defined as contractual agreements outlining loans, mortgages, hire purchase, mortgage bonds, notarial bonds, buyer and others input provision, and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts, and grants. A financial agreement can be between an SME and a financial intermediary (FI), defined as a bank and/or other registered credit provider that is assisted by FSP. The number of financial agreements made must be documented by legal records such as loan agreements or other suitable legal representation of the transfer of financial resources signed by the parties concerned.			
Unit of Measure: Number of agreements			
Disaggregated by: 1) Gender and 2) Type of agreement, 3) FI , Non-Partner FIs,			
Direction of Change: Higher = better			
Justification & Management Utility: This is a USAID OP indicator. As financial intermediaries increase their capability to provide quality affordable products for SMEs, and SMEs improve their ability to manage their finances and document their financial management strategy, an increased in the number of agreements will be concluded. A product is considered affordable in given market conditions if it is procured by SMEs.			
CONTRIBUTOR TO SO and Project Objective: SME access to range of affordable financial services improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Data will be collected from partner approval records or other appropriate documents from partners in formal relationship with FSP.			
Method of Data Acquisition by the Project: FSP will collect and maintain information for indicators on a quarterly basis. The data requirement will be formalized in the letter of intent that FSP will establish with partner FIs.			
Data Source(s): Implementing FI partners.			
Frequency/Timing of Data Acquisition: Quarterly, incremental measure.			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. FIs will have this data readily available on the accounts.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: November 2008.			
Known Data Limitations and Significance (if any): The data is precise, reliable, and valid because it is derive and supported by an independent legal. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting; and c) miscalculations in transcribing non-Rand denominated transactions to Rand figures. Data may not be available immediately at the end of a quarter for reporting to USAID.			
Actions Taken or Planned to Address Data Limitations: FSP will have to guarantee confidentiality in the letter of intent to facilitate the collection of this indicator. For quarterly reporting, the data may come in just before the reporting deadline. The FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits			
Date of Future Data Quality Assessments: March 2009			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Time series			
Presentation of Data: Bar Chart			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A.			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	750		
2010	1,350		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 2			
Name of Indicator: Value of finance accessed			
DESCRIPTION			
Precise Definition(s): Finance is defined as loans, mortgages, hire purchase, mortgage bonds, notarial bonds, buyer and others input provision and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts, and grants. Finance can be accessed by an SME from a Financial Intermediary (FI), defined as a bank and/or other registered credit provider that is assisted by FSP. The accession of finance will be evidenced by the contracts/documents approving the specific finance signed by both parties. If finance was awarded in a different currency, the value will be converted to ZAR using the commercial bank weighted exchange rate on the day the finance document was signed.			
Unit of Measure: South African Rand (ZAR) -			
Disaggregated by: 1) Gender, (2) Type of agreement and (3) FI/Non-partner FI,			
Direction of Change: Higher = better			
Justification & Management Utility: This is an USAID OP indicator, a companion of Indicator 1. It measures the capability of SME to acquire finance. Furthermore, the value of finance measures the depth of lending and the number measures the breadth of lending. Together, these indicators provide a complete view of the status of SME borrowing.			
CONTRIBUTOR TO SO and Project Objective: SME access to range of affordable financial services improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Data will be collected from partner approval records or other appropriate documents from partners in formal relationship with FSP.			
Method of Data Acquisition by the Project: This data requirement will be included in the letter of intent that FSP will establish with partner FIs. FSP designated component specialist will be a point person responsible for the collection of this data regularly from a respective partner.			
Data Source(s): Implementing FI partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff; should be available from partners records.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: November 2008.			
Known Data Limitations and Significance (if any): The data is precise, reliable, and valid because it is derive and supported by an independent legal. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting; and c) miscalculations in transcribing non-Rand denominated transactions to Rand figures. Data may not be available immediately at the end of a quarter for reporting to USAID			
Actions Taken or Planned to Address Data Limitations: M&E Specialist/SME Banking Specialist will liaison with partner to update and strengthen their reporting systems and information management. It is important to establish a relationship with a reliable staff member who is familiar with the FIs procedures			
Date of Future Data Quality Assessments: March 2009			
Procedures for Future Data Quality Assessments: M&E Specialist to review data collection processes and identify difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Time series			
Presentation of Data: Bar chart			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports.			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	R287,500,000		
2010	R675,000,000		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 3			
Name of Indicator: Number of management processes/practices modified due to USG assistance.			
DESCRIPTION			
Precise Definition(s): The number of management processes/practices modified measures the improvement in FIs ability to serve SMEs. Management processes/practices refers to any administrative procedures relating to serving SME requirements for financial services such as the number/nature of forms to open a small business account, waiting period prior to consultation or obtaining an overdraft, and other relevant items. A modification is defined as an adaptation of traditional practice to further respond to the needs of SME or to streamline the internal process for the ease of the institutionsq professionals.			
Unit of Measure: Number			
Disaggregated by: Type of management process and FI			
Direction of Change: Higher = better			
Justification & Management Utility: This indicator measures the ease, effectiveness, and timeliness of FIç processes to serve SMEs as result of USG assistance.			
CONTRIBUTOR TO PIR 1: Financial intermediariesqcapacity to serve SME market improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this data from partners.			
Method of Data Acquisition by the Project: The FSP M&E specialist will gather data from partner FIs and will calculate the numbers quarterly. New or modified practices will be counted once in the quarter they are introduced. This data requirement will be included in the letter of intent that FSP will establish with partner FI, and the component specialist will be designated as a point person responsible for the collection of this data regularly from a respective FI.			
Data Source(s): FIs			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. This data should be available on partner management procedures and protocols.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A.			
Known Data Limitations and Significance (if any): The data risks associated with this indicator Management records might not be updated.			
Actions Taken or Planned to Address Data Limitations: M&E specialist/SME Banking Specialist will liaison with partner to update and strengthen their reporting systems and information management. It is important to establish a relationship with a reliable staff member who is familiar with the FIs procedures.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregate number of management processes/practices.			
Presentation of Data: Figure			
Review of Data: Quarterly			
Reporting of Data: Quarterly			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	3		
2010	2		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 4			
Name of Indicator: Days to turnaround SME loan application			
DESCRIPTION			
Precise Definition(s): The number of days to turnaround an SME loan application refers to the number of days between when an application is submitted and when the FI notifies the applicant of the decision.			
Unit of Measure: Number of Days			
Disaggregated by: Type of loan product, and FI			
Direction of Change: Fewer = better			
Justification & Management Utility: SMEs require finance in a short period . for daily operations, as well as opportunity to take advantage of a pending order requiring inputs. In addition, because time spent dealing with the FI consumes time needed for other business-related duties. FSP will endeavor to assist FIs to implement practices that will minimize on the number of days to turnaround an SME loan application.			
CONTRIBUTOR TO PIR 1: Financial intermediaries capacity to serve SME market improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Calculated from FIs loan books and consultation logs.			
Method of Data Acquisition by the Project: This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from a respective partner FIs			
Data Source(s): Implementing FI partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. This data requirement should be available from partner records.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): FIs may not currently keep a record of this information and therefore will need to implement a specific data collection tool for this.			
Actions Taken or Planned to Address Data Limitations: : M&E Specialist will visit each implementing partner to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregation in percentage			
Presentation of Data: Bar chart/histogram			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports.			
OTHER NOTES			
Notes on Baselines/Targets. N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	45		
2010	30		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 5			
Indicator: Number of new or adapted financial products developed as a result of USG assistance			
DESCRIPTION			
Precise Definition(s): Financial products and services include loans, accounts, equity, bond, mortgage, share options, input provision, subsidies, discounts etc improved or adapted to respond to the needs of BEE SMEs FSP intends to assist FIs to offer financial products more suited to the SME market. Affordable means that the product is appropriately priced for SME budget limitations.			
Unit of Measure: Number of products or adapted products			
Disaggregated by: Product type and FI			
Direction of Change: Higher = better			
Justification & Management Utility: This indicator measures the extent to which FIs have diversified or downscaled their products to meet the needs of SMEs; therefore, an increased number of products available to the SMEs indicate FIs capability and willingness to serve SMEs.			
CONTRIBUTOR TO KRA 1.1: Financial products are improved to respond to SME needs.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Summarized from FIs product range (i.e., product development reports).			
Method of Data Acquisition by the Project: This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): Implementing FI partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. Implementing partners should have this Data as part of their marketing product management data.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A.			
Known Data Limitations and Significance (if any): There should not be any limitations as FIs should be able to identify all products offered. Thus, risks are limited to: a) rounding errors in terms of numerical figures; and b) transcribing data from one source to another or double counting. The margin of error is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: M&E Specialist will visit each implementing partner to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: FSP component specialist will be the point person responsible for the collection of this data from respective partners			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregated from partner product sheet reviews			
Presentation of Data: Bar chart			
Review of Data: Quarterly			
Reporting of Data: In semi- annual M&E updates and annual progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A.			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	3		
2010	2		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 6			
Indicator: Number of consultative processes between financial intermediaries and SMEs as result of USG assistance			
DESCRIPTION			
Precise Definition(s): As a result of USG assistance, how many consultative processes did the financial intermediaries hold to discuss with a broad representation of SMEs concerning product diversification to respond to the needs of SMEs. A consultative process refers to a group of SMEs partaking in a roundtable discussion, workshop, campaigns organized by a financial intermediary, the Banking Association, and/or FSP.			
Unit of Measure: Number of events held			
Disaggregated by: 1) FI. Type of event, 3) Gender			
Direction of Change: Higher = Better			
Justification & Management Utility: This indicator measures the extent to which financial intermediaries solicit and evaluate input from the SMEs. Therefore, the indicator will reveal whether or not USG assistance has succeeded in facilitating and promoting broader, as well as more meaningful participation in the development and diversification of products within the SME market.			
CONTRIBUTOR TO KRA 1.1: Financial products improved to respond to SME needs			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will design and maintain attendance forms.			
Method of Data Acquisition by the Project: This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): Implementing FI partners.			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. Implementing partners should have this Data as part of their marketing product management data.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): There should not be any limitations as FIs should be able to identify number of consultative processes between FIs and SMEs held. Thus, the risks are limited to: 1) rounding errors in terms of numerical figures; and 2) errors in transcribing data from one source to another or double counting. The margin of risk is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as to conduct data quality audits			
Date of Future Data Quality Assessments: N/A.			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW, & REPORTING			
Data Analysis: Totalling the number of participants in a consultative processes/practice from attendance records.			
Presentation of Data: Bar chart			
Review of Data: Quarterly			
Reporting of Data: In semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A.			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	3		
2010	2		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 7			
Indicator: Number of financial sector professionals trained on international standards with USG assistance.			
DESCRIPTION			
Precise Definition(s): Number of financial sector professionals . bankers, accountants, actuaries, insurance/pension, financial management specialists . and other individuals that manage FIs, including managing risk and providing operating services within FIs, which have been trained with USG assistance. The best practice methods will meet international standards as well as complement South African financial sector standards.			
Unit of Measure: Number			
Disaggregated by: 1) Gender , 2) Organization, and 3) Type of training			
Direction of Change: Higher = better			
Justification & Management Utility: In a developed market, most bank-lending officers will have an MBA or an accounting degree, with up to five years of mentoring by senior lenders, before s/he is qualified to assume any significant lending authority. In most developing countries, the education system does not provide a comparable base, and senior lenders often do not have the technical skills to teach junior staff. Other financial sector specialists require an extensive learning curve before they can be reliable practitioners. Training programs that compensate for these gaps in skills development opportunities can substantially accelerate the rate at which a country can produce the professionals needed to expand the economy.			
CONTRIBUTOR TO KRA 1.2: Financial sector professionals knowledge, skills, and/or practices enhanced to deliver SME financial services.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Calculated from Project Training database.			
Method of Data Acquisition by the Project: FSP will develop and manage a training database. Attendance and completion forms will be used at each training event to capture demographic information . including names, gender, affiliation, contact details, dates, type of training, facilitator /supervisor, etc. FSP will maintain this information in a database that can be queried for different types of summations including number of people registered for the training (attendance), number of people who completed the training, which can be disaggregated by gender and training type. This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): FSP training database			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Since FSP will develop the database and train partner staff, minimum support from FSP will suffice.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): Since FSP will rely on both project staff and on partners to collect data; partners might not be updating their records and/or capturing data inaccurately. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting.			
Actions Taken or Planned to Address Data Limitations:			
Date of Future Data Quality Assessments: N/A.			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Cross-tabulation, categorical analysis			
Presentation of Data: Bar chart			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and annual progress report			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	50		
2010	50		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 8			
Indicator: Number of special fund loans issued			
DESCRIPTION			
Precise Definition(s): The number of loans extended by a special funds loan, Special Purpose Vehicle (SPV) or enterprise development fund or with other special purpose guarantees receiving USG support. The loans will be recorded and documented by the issuing financial institution following standard, acceptable practice in the FI and any requirements of the special fund. This indicator does not measure loans extended through DCA, which is tracked through Indicator number 10.			
Unit of Measure: Number of loans			
Disaggregated by: 1) Gender and 2) Source of fund, 3) Loan size, 4) Type of SPV,			
Direction of change: Higher = better			
Justification & Management Utility: This is a USAID OP indicator. Due to the apartheid socio-economic system, the financial sector is unable to supply credit to SME because lack of technical competence. Therefore, stimulating growth of the private sector may require providing funds to enterprises outside of the local lending institutions. SPVs can jump-start economic recovery and/or can act as a catalyst for reform and development; however, they can also unfairly compete with local institutions and distort the market thereby impairing the development of domestic lenders. Since such SPVs lend where local institutions may not, the lending risk may be unusually high and loan losses undermine financial viability and market credit discipline. An outcomes measure that indicates increased access to finance for SMEs.			
CONTRIBUTOR TO KRA 1.3: Use of loan guarantees/special funds program expanded.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this information from FI partners.			
Method of Data Acquisition by the Project: Loans extending more than one quarter will be counted in the quarter in which they were issued. This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): Implementing FI partner records			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. FIs will have this data readily available on the accounts.			
Responsible Individual(s) at the Project: SME Banking Specialist/ M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: November 2008			
Known Data Limitations and Significance (if any): Since FSP will provide training on database management, risks associated with indicator will be limited to: a) rounding errors in terms of numerical figures; and, b) errors in transcribing data from one source to another or double counting. The margin of error is estimated to be less than 5%.			
Actions Taken or Planned to Address Data Limitations: M&E specialist and technical specialist will explain the rationale, purpose, and data uses to partners.			
Date of Future Data Quality Assessments: March 2009.			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Time series			
Presentation of Data: Bar chart			
Review of Data: Quarterly			
Reporting of Data: Semi annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	10		
2010	25		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 9			
Indicator: Value of USG supported special fund loans issued.			
DESCRIPTION			
Precise Definition(s): The value of loans extended by a Special Purpose Vehicle (SPV) or enterprise development fund or with other special purpose guarantees (excluding DCA) receiving USG support. The loans and their value will be recorded and documented by the issuing Financial Institution following standard, acceptable practice in the issuing currency (usually ZAR) and converted to US dollars using the commercial bank weighted retail exchange rate on the day of issuance. This indicator does not measure value of extended loans through DCA, which is tracked through indicator number 10.			
Unit of Measure: Value of loan (South African Rand (ZAR))			
Disaggregated by: 1) Gender and 2) Source of fund, 3) Loan size, 4) Type of SPV			
Direction of Change: Higher = better			
Justification & Management Utility: This is a USAID OP indicator. Due to the apartheid socio-economic system, the financial sector is unable to supply credit to SME because lack of technical competence. Therefore, stimulating growth of the private sector may require providing funds to enterprises outside of the local lending institutions. SPVs can jump-start economic recovery and/or can act as a catalyst for reform and development; however, they can also unfairly compete with local institutions and distort the market thereby impairing the development of domestic lenders. Since such SPVs lend where local institutions may not, the lending risk may be unusually high and loan losses undermine financial viability and market credit discipline. As an outcome indicator, it will specifically measure the extent of broadening of financial instruments and better access to finance by BEE SMEs as a result of FSP with the assistance of USG.			
CONTRIBUTOR TO KRA 1.3: Use of loan guarantees/special funds program expanded			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this information from FI partners records and reports.			
Method of Data Acquisition by the Project: This data will be calculated and summed in ZAR quarterly. SPV loans that extend over more than one quarter will only be counted once. This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): FIs			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. FIs will have this data in their records.			
Responsible Individual(s) at the Project: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: November 2008.			
Known Data Limitations and Significance (if any): The data is precise, reliable, and valid because it is derive and supported by an independent legal. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting; and c) miscalculations in transcribing non-Rand denominated transactions to Rand figures.			
Actions Taken or Planned to Address Data Limitations: M&E specialist and technical specialist will explain the rationale, purpose, and data uses to partners.			
Date of Future Data Quality Assessments: March 2009			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: M&E Specialist will undertake time series analyses comparing actual performance with set targets and previously achieved levels.			
Presentation of Data: Bar chart/pie chart			
Review of Data: Quarterly			
Reporting of Data: Semiannual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	R75000,000		
2010	R185,750,000		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator : 10			
Indicator: Number of DCA guaranteed loans			
DESCRIPTION			
Precise Definition: The number of loans, equity deals, bonds, and other financing arising from and/or disbursed with USG mobilized DCA guarantees. The DCA guarantee value and the value of finance supported by it over time will be recorded and documented by the issuing Financial Institution or other entity following standard, acceptable practice in the FI or entity and the requirements of the DCA on a quarterly basis. Financing under the guarantees stretching over more than one quarter will only be reported in the quarter financing was originally made available. Value of finance will be given in the currency issued -- generally ZAR. FSP-Chemonics will report DCA guaranteed financing in the local issuing currency (usually ZAR); will convert to USD; and will track the total ZAR and USD values of the DCA guarantee.			
Unit of Measure: Value of private financing (ZAR and USD)			
Desegregated by: 1) Gender, 2) Loan size, 3) Type of loan, 4) Loan size			
Direction of Change: Higher = better			
Justification/Management Utility: An outcomes indicator that specifically measures a broadening of financial instruments and better access to finance for SMEs through DCA guarantees.			
Contributor to KRA 1.3: Use of loan guarantees/special funds program expanded			
Plan for Data Collection			
Data Collection Method of Acquisition: The FSP-Chemonics COP assisted by the M&E Specialist receive information on private financing advanced under DCA guarantees from its clients and will calculate and sum their value on a quarterly basis. DCA guaranteed financing that extend over more than one quarter will only be counted once. Data on this indicator will be collected through project reports, records, and client reports. This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): Implementing FIs			
Frequency/Timing of Data Acquisition: Quarterly			
Responsible Unit/Individuals: SME Banking Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: November 2008.			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: 1) rounding errors in terms of numerical figures; and 2) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%.			
Action taken or Planned to address limitations: M&E Specialist and Banking Specialist will visit each partner enterprise to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed			
Date for Future Data Assessment: March 2009			
Procedure for Future Data Assessment: M&E Specialist will review data collection process and identify any difficulties in obtaining input from an implementing partner.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E will analyze project and field data, compare actual performance on this indicator to set targets and previously achieved levels			
Presentation of Data: Performance data tables			
Reporting of Data: Quarterly			
Method of Calculation: Totaling the value of finance issued backed by DCA guarantees			
Other notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	125		
2010	250		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number 11			
Indicator: Amount of private financing mobilized with DCA guarantee			
DESCRIPTION			
Precise Definition: The total value of loans, equity deals, bonds, and other financing arising from and/or disbursed with USG mobilized DCA guarantees. The DCA guarantee value and the value of finance supported by it over time will be recorded and documented by the issuing Financial Institution or other entity following standard, acceptable practice in the FI or entity and the requirements of the DCA on a quarterly basis. Financing under the guarantees stretching over more than one quarter will only be reported in the quarter financing was originally made available. Value of finance will be given in the currency issued -- generally ZAR. FSP-Chemonics will report DCA guaranteed financing in the local issuing currency (usually ZAR); will convert to USD; and will track the total ZAR and USD values of the DCA guarantee.			
Unit of Measure: Value of private financing (ZAR and USD)			
Desegregated by: 1) Gender, 2) Type of Loan, 3) Loan Size, 4) FI.			
Direction of Change: Higher = better			
Justification/Management Utility: An outcome indicator that specifically measures a broadening of financial instruments and better access to finance for SMEs through DCA guarantees.			
CONTRIBUTOR TO KRA 1.3: Use of loan guarantees/special funds program expanded			
PLAN FOR DATA COLLECTION			
Data Collection Method of Acquisition: The FSP-Chemonics COP assisted by the M&E Specialist receive information on private financing advanced under DCA guarantees from its clients and will calculate and sum their value on a quarterly basis. DCA guaranteed financing that extend over more than one quarter will only be counted once. Data on this indicator will be collected through project reports and records and client reports. This data requirement will be included in LOIs that FSP will establish with partner FIs. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective FIs.			
Data Source(s): FI implementing partners			
Frequency of Data Acquisition: quarterly			
Responsible Unit/Individuals: SME Banking Specialist/M&E Specialist			
Estimated cost of Data Acquisition: Minimum support from FSP staff. FIs will have this part in their data records			
DATA QUALITY ISSUES			
Date for Initial Data Quality Assessment: November 2008			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: 1) rounding errors in terms of numerical figures; and 2) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%.			
Actions Taken or Planned for to Address Data Assessment: M&E Specialist and Banking Specialist will visit each partner enterprise to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed.			
Date for Future Data Assessment: March 2009			
Procedures for Future Data Quality Assessment: M&E Specialist will review data collection process and identify any difficulties in obtaining input from partner institutions.			
Data Analysis: M&E Specialist will analyze project and field data, compare actual performance on this indicator to set targets, and previously achieved levels.			
Presentation of Data: Performance data tables			
Reporting of Data: Quarterly			
DATA QUALITY ISSUES			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	R62,5000,000		
2010	R125,000,000		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 12			
Indicator: Number of SMEs applying for finance.			
DESCRIPTION			
Precise Definition(s): An SME is defined as a small or medium enterprise with levels of turnover ranging from 500.000 to 20 million per annum as defined by South Africa's Department of Trade and Industry. Assistance occurs when a USAID implementing partner supports an SME to access finance (applications for credit) through various functions, such as technical assistance, training, and mentoring through the project's assistance to BDS providers engaged by SME			
Unit of Measure: Number			
Disaggregated by: 1) Gender and 2) Type of application			
Direction of Change: Higher = better			
Justification & Management Utility: Access to finance is often cited as the primary constraint to SME growth, therefore increasing SME access to finance, SMEs requires sound technical assistance, training, and mentoring on business development and management. This indicator measures the outreach of the project to SMEs that have been assisted by FSP partners by monitoring the number of SMEs applying for finance. Therefore, a higher number of SMEs applying for finance will indicate increased awareness of financial services available to SMEs, and thereby indicate improved propensity for business and financial management.			
CONTRIBUTOR TO PIR 2: Bankability of SMEs enhanced.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this information from partner BDS institutions.			
Method of Data Acquisition by the Project: Data will be collected each individual BDS provider in partnership FSP. This data requirement will be included in LOIs that FSP will establish with partner BDS providers. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective BDS providers.			
Data Source(s): Implementing BDS partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. Collection requirements will be outlined in letter of intent.			
Responsible Individual(s) at the Project: SME Advisory Service Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: TBD			
Known Data Limitations and Significance (if any): The data is precise, reliable, and valid because it is derive and supported by an independent legal. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: FSP M&E Specialist will ensure that BDS are trained on the data management system so that their data input will be accurate.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E Specialist to review data collection process, identify, and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregated number of SMEs			
Presentation of Data: Performance data tables			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	600		
2010	840		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 13			
Indicator: Number of financial advisory service providers assisted.			
DESCRIPTION			
Precise Definition(s): Financial Advisory Provider refers to commercial firms that provide business support services . such as business and financial planning, strategic planning, accounting, etc to other emerging businesses. FSP will provide a variety of trainings and technical assistance to service providers filling the requirements in the industry. All such interventions and assistance will be monitored. Financial services of financial nature may, <i>inter alia</i> , include financial management systems, analysis, & advice on financial results/forecast, taxation advice, advice on regulations.			
Unit of Measure: Number			
Disaggregated by: 1) Gender and 2) Organization, 3) Type of service			
Direction of Change: Higher = better			
Justification & Management Utility: To provide quality service, financial advisory service providers require increased knowledge and skills. This is the measure of their increased capacity to provide quality services and will be used to monitor project activities in this area.			
CONTRIBUTOR TO KRA 2.1: Quality of BDS related to finance improved			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this information from associated BDS training partners as FI.			
Method of Data Acquisition by the Project: FSP will develop and manage a training database. Attendance and completion forms will be used at each training event to capture demographic information . including names, gender, affiliation, contact details, dates, type of training or TA, facilitator/supervisor, etc. FSP will maintain this information in a database, which can be queried for different types of calculations including number of people registered for the training (attendance) and number of people who completed the training, which can then be disaggregated by gender and type of training. This data requirement will be included in LOIs that FSP will establish with partner BDS providers. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective BDS providers.			
Data Source(s): FSP training database			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. FSP partners will have this data from databases and tools developed collaboratively with them.			
Responsible Individual(s) at the Project: SME advisory Services Specialist/M&E Specialist.			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: TBD.			
Known Data Limitations and Significance (if any): BDS providers may not have accurate record keeping practices. Attendees may not provide all the data. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: FSP M&E Specialist will ensure that BDS are trained on the data management system so that their data input will be accurate.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Time series			
Presentation of Data: Figure			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	100		
2010	140		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 14			
Indicator: Number of SMEs assisted by BDS providers			
DESCRIPTION			
Precise Definition(s): The number of SMEs assisted by BDS providers to enhance financial literacy. Assistance is defined as providing technical support through training, mentoring, or service provision to improve SMEsqbankability. Bankability is defined as increased creditworthiness, improved financial and business intelligence, and increased comprehension of business language.			
Unit of Measure: Number			
Disaggregated by: 1) Gender, 2) Type of assistance and 3) SME Service application			
Direction of change: Higher = better			
Justification & Management Utility: To improve bankability of SMEs, BDS services must result in increased knowledge of the business language, skills on financial management and business acumen. This is a measure of increased credit-worthiness of SMEs as a result of a range of services provided by partner BDS providers.			
CONTRIBUTOR TO KRA 2.2: SME financial literacy enhanced.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect data from implementing/identified BDS providersqlogbooks, client contact sheets, and project reports. This data requirement will be included in LOIs that FSP will establish with partner BDS providers. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective BDS providers.			
Method of Data Acquisition by the Project: FSP will collect and maintain information for this indicator on quarterly basis from client logbooks, contact sheets, and project records. Assistance that goes beyond one quarter will only be calculated once. This data requirement will be formalized in the letter of intent that FSP will establish with selected BDS providers.			
Data Source(s): BDS partners			
Frequency/Timing of Data Acquisition: Monthly with a cumulative measure.			
Estimated Cost of Data Acquisition: Minimal support from FSP staff. This data should be available as part of regular record keeping by BDS providers.			
Responsible Individual(s) at the Project: SME Advisory Services Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: TBD			
Known Data Limitations and Significance (if any): BDS providers may not have accurate record keeping practices. The risks associated with this indicator are limited to: a) rounding of errors in terms of numerical figures; and b) errors in transcribing information from one source to another or double counting. The margin of error is limited is estimated to be lower than 5%			
Actions Taken or Planned to Address Data Limitations: FSP M&E Specialist will ensure that BDS are trained on the data management system so that their data input will be accurate.			
Date for Future Data Quality Assessment: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Time series strategies will be utilized to measure actual performance upon collection of baseline, mid tern within LOP and the endline			
Presentation of Data: Pie chart			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	1000		
2010	1400		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number : 15			
Indicator: Number of SMEs that successfully accessed finance, bank loans or private equity as a result of USG assistance			
DESCRIPTION			
Precise Definition: An SME is defined as a very small, small, or medium enterprise with the number of employees, and levels of turnover and assets as defined by South Africa's Department. USG assistance is defined as the SME receiving technical, training, financial, or other assistance from a USG assisted partner. Access to finance is evidenced by a <u>financial agreement</u> for a loan, mortgage, hire purchase agreement, mortgage bond, notarial bond, buyer and others input provision and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts and grants. A first-tier finance source is a formal banking of financial institution. A second-tier finance source is a non-formal or alternative financier (e.g. a product exporter, a fertilizer company, or an outgrower consolidator). The number of financial agreements will be further evidenced by legal documents such a loan agreements, grant transfer documents, equity agreements or other suitable legal representation of the transfer of financial resources. Financial instruments will be evidenced when both parties, regardless of when the business actually uses the finance, sign the contract/document for the specific finance instrument. Finance will be calculated in SA Rands. Finance available through revolving funds will be counted only once.			
Unit of Measure: Number of SMEs			
Desegregated by: Gender; Type of loan, FI, Non-partner FI, BDSP			
Direction Of Change: higher = better			
Justification/Management Utility: Access to finance is often cited as the primary constraint to SME growth. This indicator will help track the impact of the program on both the ability of the financial sector to service SMEs and increased productivity of SMEs.			
Contributor to KRA 2.2: SME financial literacy enhanced			
PLAN FOR DATA ACQUISITION			
Data Collection Method of Acquisition: FSP collect and maintain information for indicators on a quarterly basis. In cases where the number of firms or enterprises is not too large, then the data is collected from each individual enterprise. In cases where individual collection is not practical, then a random sample of the enterprises is undertaken.			
Data Source(s): Implementing FBDSP, FI			
Frequency of Data Acquisition: Quarterly			
Responsible Unit/Individual: SME Advisory Services Specialist/M&E Specialist			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. This data should be available as part of regular record keeping by BDS as outlined in the LOI.			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: TBD			
Known Data Limitations and Significance (if any): The data is reliable and accurate because it is derived and supported by independent legal documents. The risks associated with this indicator are limited to (1) rounding errors in terms of financial figures; and (2) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%.			
Actions Taken or Planned to Address Data Limitations: M&E Specialist will visit each partner BDSPs to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed.			
Procedures for Future Quality Assessment: M&E will review data collection process and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: M&E Specialist will staff analyze project and field data, compare actual performance on this indicator to set targets, and previously achieved levels.			
Presentation of Data: Performance data tables			
Review of Data: Quarterly			
Reporting of Data: Quarterly			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	250		
2010	350		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 16			
Indicator: Value of finance accessed through bank loans, private equity, etc by USG assisted SMEs			
DESCRIPTION			
Precise Definition: Finance is defined as loans, mortgages, hire purchase agreements, mortgage bonds, notarial bonds, buyer and others input provision and finance resulting from forward contracts, equity deals, mergers, acquisitions, subsidies, discounts, and grants. A first-tier finance source is a formal banking of financial institution. A second-tier finance source is a non-formal or alternative financier (e.g. a product exporter, a fertilizer company, or an outgrower consolidator). Finance will be evidenced by legal documents such a loan agreements, grant transfer documents, equity agreements or other suitable legal representation of the transfer of financial recourses. Finance will be evidenced as %accessed+when the contract/document for the specific finance is signed by both parties, regardless of when the business actually uses the finance. The value of finance will be reported in SA Rand unless the finance was given in a different currency. If a different currency was used, the amount will be converted to SA Rand using the commercial bank weighted rate on the day the finance document was signed. General acceptable exchange rates will be used. (See www.x-rates.com ; www.oanda.com)			
Unit of Measure: South African Rand (ZAR)			
Desegregated by: Rand value of finance accessed from: equity financiers; private sector debt; public sector/parastatal debt; supplier credits (based on draw downs); government grants, in-kind, case; Rand value of finance accessed by: women-owned enterprises.			
Direction of Change: Higher = better			
Justification/Management Utility: Access to finance is often cited as the number one constraint to growing SMMEs. This indicator will help track the impact of the program on the growth of SMMEs.			
CONTRIBUTOR TO 2.2: SME financial literacy enhanced			
PLAN FOR DATA COLLECTION			
Data Collection Method: FSP will collect and maintain information for indicators on a quarterly basis. In cases where the number of firms or enterprises is not too large, then the data is collected from each individual enterprise. In cases where individual collection is not practical, then a random sample of the enterprises is undertaken.			
Data Source(s): BDPS, FIs			
Frequency of Data Acquisition: Quarterly			
Responsible Unit/Individual(s): SME Advisory Services Specialist/M&E Specialist			
Estimated Cost of Acquisition: Minimum support from FSP staff. BDSPs should have this data as part of their regular data keeping records.			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: TBD			
Known Data Limitations and Significance (if any): The data is reliable and accurate because it is derived and supported by an independent legal document. The risks associated with this indicator are limited to (1) rounding errors in terms of financial figures; (2) errors in transcribing information from one source to another or double counting; and (3) miscalculations in transcribing non-Rand denominated transactions to Rand figures. The margin of error is estimated to be less than 5% of the information reported.			
Data Analysis: SAIBL management and M&E staff analyze project and field data, compare actual performance on this indicator to set targets, and previously achieved levels.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely largely on partners to collect data, M&E Specialist will visit each partner enterprise to assess their record keeping and data management capabilities, and provide targeted M&E assistance if needed			
Procedures for Future Data Quality Assessment: M&E Specialist will review data collection process and identify difficulties in obtaining input from partner institutions.			
Date for Future Data Quality Assessment: TBD			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: M&E Specialist will analyze project and field data, compare actual performance on this indicator to set targets, and previously achieved levels.			
Presentation of Data: Performance data tables			
Review of Data: Quarterly			
Reporting of Data: Quarterly			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	R162,5000,0		
2010	R175,000,00		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 17			
Indicator: Number of the 11 core commercial laws and financial sector reforms put into place as a result of USG assistance.			
DESCRIPTION			
Precise Definition(s): The core commercial laws relate to legal categories, not individual statutes. They correspond to whether USG implementing partners have established (i.e., put into place) a functioning legal regime for the following 11 business climate areas: Company law, Contract Law and Enforcement, Real Property, Mortgage Law, Secured Transactions Law, Bankruptcy, Competition Policy, Commercial Dispute Resolution, Foreign Direct Investment, Corporate Governance and International Trade Law. The financial sector reforms relate to the institutional and legal framework set up by the financial sector to mitigate credit risk and expand access to financing for BEE enterprises.			
Unit of Measure: Number of laws,			
Disaggregated by: Codes and/or Decrees			
Direction of Change: Higher = better			
Justification & Management Utility: The indicator linked to the core commercial laws is a USAID OP indicator. Commercial laws constitute a comprehensive set of business climate areas, which USAID has been working on in the past years. Therefore, demonstrable improvements in any of these areas indicate systematic changes in SME development enabling environment are afoot. Financial sector reforms will positively influence the supply of financial services for FSP target groups.			
CONTRIBUTOR TO PIR 3: Financial and SME development enabling environment improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will gather this data from partner institutions, gathered from the specific operating units.			
Method of Data Acquisition by the Project: This data requirement will be included in LOIs that FSP will establish with partner government units. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective government units.			
Data Source(s): Implementing partners			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. Implementing partners should have this data as part of mapping their policy contributions.			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): Risks associated with this indicator are moderately constricted to: a) rounding errors in terms of numerical figures and b) errors in transcribing information from one source to another or double counting. The margin of error is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely largely on partners to collect data, Partners might not be updating their records and/or capturing data accurately.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify And identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP with the assistance of implementing partners, will collect data and compare actual performance on this indicator against set target			
Presentation of Data: Policy Reform Matrix			
Review of Data: Quarterly			
Reporting of Data: Semi- annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	1		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 18			
Indicator: Number of applied research activities undertaken by USG implementing partner(s) to inform policies and regulations that affect access to finance for SMEs.			
DESCRIPTION			
Precise Definition(s): The number of applied research activities undertaken by a USG implementing partner (FSP, Africa Scope, etc.) to inform policies and regulations that affect access to finance in South Africa. A research activity is defined as any perusal of materials related to the Financial Sector Program, such as desk review, surveys, etc.			
Unit of Measure: Number			
Disaggregated by: Number of men/women participants			
Direction of Change: Higher = better			
Justification & Management Utility: This indicator measures research actions undertaken by a FSP implementing partner towards an enhanced enabling environment for SMEs concerning policy/regulatory framework. It seeks to capture the output efforts of implementing partners for improvements in the enabling environment in which SMEs operate.			
CONTRIBUTOR TO KRA 3.1: Financial sector legal and institutional framework improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will aggregated from partner records			
Method of Data Acquisition by the Project: FSP in association with implementing partners will collect either data on applied research activities that are completed or underway quarterly. This data requirement will be included in LOIs that FSP will establish with partner government units. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective government units.			
Data Source(s): FIs			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition FSP will monitor and collect data research activities in support of FSP objectives.			
Responsible Individual(s) at the Project: SME Policy reform Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: a) rounding errors of numerical figures; and b) errors in transcribing from one source to another or double counting. The margin of errors is estimated to be less than 5%			
Actions Taken or Planned to Address Data Limitations: TBD			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process, identify, and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E specialist will sum up from the field data the number of applied research activities quarterly against set targets.			
Presentation of Data: Performance data tables			
Review of Data: Semi-annually			
Reporting of Data: Semi-annually			
OTHER NOTES			
Notes on Baselines/Targets:			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	3		
2010	2		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 19			
Indicator: Number of material improvements in the infrastructure institutions that reduce market risk made this year with USG assistance.			
DESCRIPTION			
Precise Definition(s): Material improvements are defined as those made in financial services and related institutions with regards to changing processes or procedures designed to improve effectiveness, credibility, access and inclusiveness of institutions that serve to reduce market lending risk, including property registries, collateral registries, credit bureaus, debt collection mechanisms, and court judgment enforcement mechanisms. Various types and levels of financial service institutions will be the clients for interventions leading to those material improvements.			
Unit of Measure: Number of improvements			
Disaggregated by: Nature and/or type of improvement			
Direction of change: Higher = better			
Justification & Management Utility: A core function of financial intermediaries is risk management. Any institution that serves to reduce market lending risks and loan recovery enables lenders to expand their lending to weaker clients. This widens access to finance and lowers the cost of credit. Expanding access to credit enables SMEs to leverage their own resources and expand their economic activity, contributing to improved economic growth.			
CONTRIBUTOR TO KRA 3.1: Financial sector legal and institutional framework improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Aggregated up from FIs and other FSP partners.			
Method of Data Acquisition by the Project: Data will be gathered from partner project reports and records. A specific improvement to one or more financial institutions will be counted once. However, this data requirement will be included in LOIs that FSP will establish with partner government units. FSP component specialist designated as point persons for the LOIs will be responsible for collecting this data regularly from respective government units.			
Data Source(s): Implementing partners			
Frequency/Timing of Data Acquisition: Semi-annually.			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. This data should be available product update and development plans records and/or reports.			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): The risks related to this indicator are constricted to: a) rounding numerical errors; and b) transcription errors from one source to another or double counting. The margin of error is estimated to be less than 5%.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process, identify, and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: M&E Specialist will aggregate the number of material improvements			
Presentation of Data: Figure			
Review of Data: Semi-annually			
Reporting of Data: In semi-annual M&E updates and annual progress report.			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	2		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 20			
Indicator: Number of financial sector supervisors trained with USG assistance.			
DESCRIPTION			
Precise Definition(s): Number of supervisory staff of a bank, insurance, pension and capital markets regulators that have received formal training in state of the financial sector management with USG assistance.			
Unit of Measure: Number of supervisory staff			
Disaggregated by: 1) Gender and 2) Organization and 3) Type of training			
Direction of Change: Higher = better			
Justification & Management Utility: Building the capacity of financial professionals regarding the macro-economic and regulatory issues that govern the financial sector will improve the management of institutions as well as the capacity to serve SMEs within the regulatory and legal requirements of the country. Thus better supervision and improved financial services techniques furthers better access to finance- particularly for historically disadvantaged SMEs- and supports economic growth.			
CONTRIBUTOR TO KRA 3.1: Financial sector legal and institutional framework improved			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Summarized from FIs and/or Central Bank or Ministry offices in charge of supervision.			
Method of Data Acquisition by the Project: FSP will develop and manage a training database. Attendance and completion form will be used at each training event to capture demographic information, including names, gender, affiliation, contact details, dates, type of training, facilitator /supervisor, etc. FSP will maintain this information in a database, which can be queried for different types of summations including number of people registered for the training (attendance) and number of people who completed the training, which can be disaggregated by gender and type of training.			
Data Source(s): USG agencies, implementing partners, and host regulatory agencies.			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition: Minimum FSP support. This data should be available on partner training database.			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: a) rounding errors in terms of numerical figures; and b) errors in transcribing data from one source to another or double counting. The margin of error is estimated to be less than 5 %			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify And identify any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: totaling the number of supervisors trained.			
Presentation of Data: Sum			
Review of Data: Quarterly			
Reporting of Data: Quarterly			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	20		
2010	20		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 21			
Indicator: Number of administrative procedures affecting the operations of SMEs enhanced			
DESCRIPTION			
Precise Definition(s): Measures the total number of administrative procedures modified to overcome regulatory obstacles leading to increased and improved transparency of institutions. Such procedures include property registries, collateral registries, credit bureaus, debt collection mechanisms, court judgment enforcement mechanisms, etc., which serve to reduce market-lending risk.			
Unit of Measure: Number			
Disaggregated by: Type of procedure.			
Direction of change: Higher = better			
Justification & Management Utility: Measures total reduction and/or modification in the number of administrative procedures affecting the operations of SMEs, which will provide a number of partner output efforts to increase SME access to finance.			
CONTRIBUTOR TO KRA 3.2 Regulatory Framework stimulating SME development enhanced.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Summed from FI records and appropriate public sector institutions.			
Method of Data Acquisition by the Project: The FSP M&E specialist will calculate the number of administrative procedures modified and describe them quarterly. Data will be collected from partner project reports and records. A specific modification will be counted once. This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions.			
Data Source(s): Public sector institutions and agencies that are working with FSP.			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. This data set should be available FI policy procedure protocol			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: a) rounding errors in terms of numerical figures; and b) errors in transcription from one source to another or double counting. The margin of error is estimated to be less than 5 %.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify In addition, identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregate number of procedures enhanced.			
Presentation of Data: data tables			
Review of Data: Semi-annually			
Reporting of Data: Semi-annually			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	2		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 22			
Indicator: Number of policy reforms analyzed as a result of USG assistance.			
DESCRIPTION			
Precise Definition(s): Number of policies for which diagnosis/analysis has been completed to improve the financial sector policy environment.			
Unit of Measure: 1) Number			
Disaggregated by: Type of policy reform analyzed			
Direction of Change: Higher = better			
Justification & Management Utility: To improve the regulatory framework affecting the development of SMEs, policies will be reviewed with FSP partners with the aim mitigating risk and expanding financing for BEE SMEs. The indicator measures the progress towards an enhanced enabling environment for SMEs with specific focus on the financial sector.			
CONTRIBUTOR TO PIR 3: Financial Sector and SME Development Enabling Environment Improved			
PLAN FOR DATA ACQUISITION			
Data Collection Method: The FSP M&E Specialist will receive data on policy reforms analyzed quarterly from implanting partners.			
Method of Data Acquisition by the Project: The FSP M&E Specialist will gather data on policy analysis and/or diagnosis will be counted once . when they are complete. This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions.			
Data Source(s): Partner institutions			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. Implementing partners should have this data as part of mapping their policy contributions.			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): The risks associated with this indicator are limited to: a) rounding errors in terms of numerical figures; and b) errors in transcribing data from one source to another or double counting. Confidentiality might pose potential problems.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify and identify any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregation of number of policy analysis undertaken against set targets			
Presentation of Data: Policy reform matrix			
Review of Data: Semi-annually			
Reporting of Data: Semi-annually			
OTHER NOTES			
Notes on Baselines/Targets: N/A			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	3		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 23			
Indicator: Number of policy reforms presented and/or disseminated for public/stakeholder consultations as a result of USG assistance.			
DESCRIPTION			
Precise Definition(s): Number of public-private dialogue consultation to improve the financial sector and SME development policy environment.			
Unit of Measure: Number			
Disaggregated by: 1) Public or private, 2) Gender of participants.			
Direction of change: Higher = better			
Justification & Management Utility: The indicator measures the inputs of FSP partner progress towards an enhanced enabling environment for SMEs.			
CONTRIBUTOR TO PIR 3: Financial Sector and SME Development Enabling Environment Improved.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: The FSP M&E Specialist will gather this data from the specific operating units of all partner institutions in a quarterly basis.			
Method of Data Acquisition by the Project: The M&E Specialist will receive data on policy reforms presentation and/or dissemination from implementing partners progress reports and records. A specific policy reform presented or disseminated will be counted once. This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions.			
Data Source(s): Partner Institutions			
Frequency/Timing of Data Acquisition: Semi-annual			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. This data should be available as part of partners internal policy monitoring processes			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): Partners may not be having a solid monitoring system. Therefore, data limitations are: a) rounding errors in terms of numerical figures; and b) errors in transcribing data from one source to another or double counting.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits. FSP will work with the partners to build M&E skills.			
Date of Future Data Quality Assessments: N/A			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify And identify any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregation of the number of policy reforms presented or disseminated			
Presentation of Data: Policy reforms matrix			
Review of Data: Semi-annually			
Reporting of Data: Semiannual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	2		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 24			
Indicator: Number of policy reforms presented for legislation/decrees as a result of USG assistance.			
DESCRIPTION			
Precise Definition(s): Number of policy reforms presented (in official Government Gazettes or to Cabinet) for legislation/decrees to improve the financial sector and SME development policy regulatory environment.			
Unit of Measure: Number			
Disaggregated by: Type of policy reform			
Direction of Change: Higher = better			
Justification & Management Utility: The indicator measures the progress towards an enhanced enabling Environment for historically disadvantaged SMEs.			
CONTRIBUTOR TO PIR 3: Financial Sector and SME Development Enabling Environment Improved			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will gather this data the specific operating units of all partner institutions.			
Method of Data Acquisition by the Project: This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions. A specific policy reform presented for legislation/decrees will be counted once. This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions.			
Data Source(s): Implementing partner			
Frequency/Timing of Data Acquisition: Semi-annually			
Estimated Cost of Data Acquisition: Minimum support from FSP staff.			
Responsible Individual(s) at the Project: SME Policy Reform Specialist/M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: N/A			
Known Data Limitations and Significance (if any): Partners may not be having a solid monitoring system. Therefore, data limitations are: a) rounding errors in terms of numerical figures; and b) errors in transcribing data from one source to another or double counting.			
Actions Taken or Planned to Address Data Limitations: Since FSP will rely on both project staff and on partners to collect data, Partners might not be updating their records and/or capturing data inaccurately, the FSP M&E specialist will visit each partner to undertake data management system assessments as well as data quality audits			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify And identify any difficulties in obtaining input from partner institutions			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: Aggregation of the number of policy reforms presented			
Presentation of Data: Policy Reform Matrix			
Review of Data: Quarterly			
Reporting of Data: Quarterly			
OTHER NOTES			
Notes on Baselines/Targets: at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	1		
2010	1		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 25			
Indicator: Number of inquiries to the knowledge management system.			
DESCRIPTION			
Precise Definition(s): This indicator measures the number inquiries recorded on the system per month.			
Unit of Measure: Number			
Disaggregated by: Type of inquiry			
Direction of change: Higher = better			
Justification & Management Utility: An increased number of inquiries to the knowledge management system indicate an improved dissemination of knowledge.			
CONTRIBUTOR TO PIR 4: SME finance knowledge system strengthened.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Summed from log files and application log.			
Method of Data Acquisition by the Project: This data requirement will be formalized in the letter of intent that FSP will establish with partner institutions.			
Data Source(s): TBD			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: TBD			
Responsible Individual(s) at the Project: M&E specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: To be established upon signing letter of intent with collaborating partners			
Known Data Limitations and Significance (if any) M&E Specialist will explain the rationale for the knowledge management system and its benefits to all stakeholders regarding increase awareness and uptake of best practices in an information age/network economy			
Actions Taken or Planned to Address Data Limitations: Upon signing of the letter of intent, collaborating partners will take responsibility and ownership of errors, any liability caused/resulted or emanating from such information. Collaborating partners will undertake to audit and verify their content submissions against established quality and propriety rules and laws governing publishing or posting information for public consumption.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify and identify any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E Specialist will collect and analyze data from management system and compare actual performance on this indicator to set targets.			
Presentation of Data: Number			
Review of Data: Quarterly			
Reporting of Data: In semi-annual M&E updates and annual progress report.			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	TBD		
2010	TBD		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 26			
Indicator: Number of collaborating partners			
DESCRIPTION			
Precise Definition(s): This indicator measures the number of collaborating partners who have signed a letter of intent to collaborate with FSP to develop a knowledge management system of SME finance best practices including regulatory/legal issues, financial management practices, and available products for SMEs. A collaborating partner is a person, institution, or association that has signed an letter of intent with FSP to engage in this public and private platform			
Unit of Measure: Number			
Disaggregated by: 1) Gender and 2) Private/Public stakeholder			
Direction of change: Higher = better			
Justification & Management Utility: The knowledge management system will expand when the public and private sectors collaborate and deliberate on policies/strategies aimed at expanding SME access to a range of high quality and affordable financial products. A higher number of collaborating partners will provide a complete view of SME market participation.			
CONTRIBUTOR TO KRA 4.1: Public-Private stakeholder collaboration in SME knowledge management expanded.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Data will be collected from implementing partners.			
Method of Data Acquisition by the Project: This data requirement will be formalized in the letters of intent that FSP will establish with collaborating partners. A database will be established to track the number and type of partner, designation, stratified by gender.			
Data Source(s): Implementing partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. Data will be available on the database of collaborating partners to be developed.			
Responsible Individual(s) at the Project: M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: To be established upon signing letter of intent			
Known Data Limitations and Significance (if any): M&E Specialist will explain the rationale for the knowledge management system and its benefits to all stakeholders regarding increase awareness and uptake of best practices in an information age/network economy			
Actions Taken or Planned to Address Data Limitations: Upon signing of the letter of intent, collaborating partners will take responsibility and ownership of errors, any liability caused/resulted or emanating from such information. Collaborating partners will undertake to audit and verify their content submissions against established quality and propriety rules and laws governing publishing or posting information for public consumption.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E Specialist will collect and analyze data from management system and compare actual performance on this indicator to set targets.			
Presentation of Data: Figure			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	TBD		
2010	TBD		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Sheet			
Indicator Number: 27			
Indicator: Number of dissemination events held by knowledge management collaborating partners (workshops, conferences, media campaigns, etc.).			
DESCRIPTION			
Precise Definition(s): This indicator measures the number of dissemination events held by public and private stakeholder collaborations as a result of USG assistance. Events include any public forum of individuals and representatives that are involved in the SME environment particular to finance as a result of FSP.			
Unit of Measure: Number			
Disaggregated by: 1) Type of event, 2) Private/Public stakeholder.			
Direction of Change: Higher = better			
Justification & Management Utility: The knowledge management system will expand when the public and private sectors collaborate and deliberate on policies/strategies aimed at expanding SME access to a range of high quality and affordable financial products. A higher number of collaborating partners will provide a complete view of SME market participation.			
CONTRIBUTOR TO KRA 4.1: Public-Private stakeholder collaboration in SME knowledge management expanded.			
PLAN FOR DATA ACQUISITION			
Data Collection Method: FSP will collect this information from partner institutions and collaborating associations.			
Method of Data Acquisition by the Project: This data requirement will be formalized in the letter of intents that FSP will establish with collaborating partners. A database will be established to track the number and type of dissemination event held.			
Data Source(s): Implementing partners			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: Minimum support from FSP staff. This data should be available events Database and partner attendance records.			
Responsible Individual(s) at the Project: M&E Specialist			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: To be established upon signing letter of intent			
Known Data Limitations and Significance (if any): M&E Specialist will explain the rationale for the knowledge management system and its benefits to all stakeholders regarding increase awareness and uptake of best practices in an information age/network economy			
Actions Taken or Planned to Address Data Limitations: Upon signing of the letter of intent, collaborating partners will take responsibility and ownership of errors, any liability caused/resulted or emanating from such information. Collaborating partners will undertake to audit and verify their content submissions against established quality and propriety rules and laws governing publishing or posting information for public consumption.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: M&E specialist to review data collection process and identify Any difficulties in obtaining input from partner institutions.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E Specialist will collect and analyze data from management system and compare actual performance on this indicator to set targets.			
Presentation of Data: Figure			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: At zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	TBD		
2010	TBD		
THIS SHEET LAST UPDATED ON: 18/12/2008			

Performance Indicator Reference Sheet			
Indicator Number: 28			
Indicator: Number of content submissions to knowledge management system.			
DESCRIPTION			
Precise Definition(s): Number of content submissions to knowledge management system is measurement of contributions by partners including capacity building tools, BDS training curricula, summaries of public-private dialogues, pertinent studies, project evaluations, financial reports, policy reviews, conference notices, call for papers, fact sheets, newsletters, product development and marketing, advertising general SME resources, training courses, etc.			
Unit of Measure: Number of content submissions			
Disaggregated by: 1) Submitters gender, 2) Type of content submission,			
Direction of change: Higher = better			
Justification & Management Utility: This indicator measures the content contributions made by collaborating partner to increase idea and information sharing, this will lead to strengthened knowledge management systems.			
CONTRIBUTOR TO KRA 4.2: Increased Awareness of Best Practices			
PLAN FOR DATA ACQUISITION			
Data Collection Method: Data will be collated from knowledge management system.			
Method of Data Acquisition by the Project: FSP and collaborating partners will establish a database of entry records and/or submission by content area and writer/developer.			
Data Source(s): SME development portal.			
Frequency/Timing of Data Acquisition: Quarterly			
Estimated Cost of Data Acquisition: A data entry clerk and portal manager will be required to keep it up to date.			
Responsible Individual(s) at the Project: TBD			
DATA QUALITY ISSUES			
Date of Initial Data Quality Assessment: To be established upon signing letter of intent			
Known Data Limitations and Significance (if any): M&E Specialist will explain the rationale for the knowledge management system and its benefits to all stakeholders regarding increase awareness and uptake of best practices in an information age/network economy			
Actions Taken or Planned to Address Data Limitations: Upon signing of the letter of intent, collaborating partners will take responsibility and ownership of errors, any liability caused/resulted or emanating from such information. Collaborating partners will undertake to audit and verify their content submissions against established quality and propriety rules and laws governing publishing or posting information for public consumption.			
Date of Future Data Quality Assessments: TBD			
Procedures for Future Data Quality Assessments: FSP with implementing partners will need to agree on quality criteria content submission and maintenance.			
PLAN FOR DATA ANALYSIS, REVIEW & REPORTING			
Data Analysis: FSP M&E Specialist will collect and analyze data from management system and compare actual performance on this indicator to set targets.			
Presentation of Data: Figure			
Review of Data: Quarterly			
Reporting of Data: Semi-annual M&E updates and progress reports			
OTHER NOTES			
Notes on Baselines/Targets: Baseline at zero			
Other Notes:			
PERFORMANCE INDICATOR VALUES			
Year	Target	Actual	Notes
2009	TBD		
2010	TBD		
THIS SHEET LAST UPDATED ON: 18/12/2008			

ANNEX C

DATA REQUIREMENTS FROM PARTNER FIS AND HOST GOVERNMENT REGULATORY STRUCTURES

The SME Banking Specialist, in collaboration with SME Policy Reform Specialist, will be responsible for ensuring that required M&E data from partner FIs is collected on regular basis (quarterly) and is provided to M&E Specialist no later than one week after the performance period. Furthermore, the SME Banking Specialist will take charge of data verification to ensure data consistency and reliability. Specific data requirements for FIs include:

- Number of financial agreements concluded.
- Value of finance accessed.
- Number of DCA guaranteed loans
- Amount of private finance mobilized with DCA guarantee
- Number of management processes/practices modified due to USG assistance, which refers to number of days waiting for loan application status report, days/time spent with a financial advisor, and the simplicity of forms.
- Days to turnaround SME loan application, which is the total number of days it took for the entire loan process to be completed, reflected in percentage change.
- Number of new or adapted financial products developed as a result of USG assistance, which is the number of new or adapted products that result from USG support per reporting period, disaggregated by product type, and if applicable, by FI.
- Number of consultative processes between financial intermediaries and SMEs as a result of USG assistance, i.e., the total number of consultations held per reporting period, disaggregated by type of process or event held.
- Number of 11 core commercial laws and financial reforms put into place as a result of USG assistance.
- Number of policy reforms analyzed as a result of USG assistance, a culmination of a number of partner inputs towards economic growth and revealed by increased SME lending, disaggregated by number.
- Number of policy reforms presented for public/private stakeholder presentations as a result of USG assistance. This shall mean, i.e., the policies presented to or by any of the FSP -aligned FI and other partners, the number will be aggregated by type of policy.
- Number of policy reforms presented for legislation/decreed as a result of USG assistance. This shall mean, which is the number of policies gazette/published in a government gazette per reporting period, and will be disaggregated by type of policy.
- Number of applied research activities undertaken by USG implementing partners to inform policies and regulations that affect access to finance for SMEs. This shall be number of research-oriented activities, disaggregated by type of activity.
- Number of material improvements in the infrastructure that reduce market risk made this year with USG assistance.
- Number of financial sector supervisors trained with USG assistance. This shall be disaggregated by gender and FI.

ANNEX D

DATA REQUIREMENTS FOR BDS PROVIDERS

The SME Advisory Services Specialist will be responsible for ensuring required M&E data from carefully vetted BDS providers is collected on a regular basis (quarterly), and for providing the M&E specialist with data reports on a quarterly basis, no later than one week after the end of the period of performance. The SME Advisory Services Specialist will perform data audits and verifications to ensure data consistency and reliability. Specific data requirements for BDS providers are:

- Number of SME applying for finance, disaggregated by owner's gender, loan size;
- Number of financial advisory providers assisted, disaggregated by gender and FI; and type of training
- Number of SMEs assisted by BDS providers, which is the total number of SMEs, assisted per reporting period, disaggregated by gender, type for assistance and FI.
- Number of SMEs that successfully accessed bank loans or private equity as a result of USG assistance
- Value of finance accessed through banks, private equity, etc by USG assisted SMEs

ANNEX E

DATA REQUIREMENTS FOR SME KNOWLEDGE MANAGEMENT SYSTEM

The SME Knowledge Management System Specialist will be responsible for ensuring that required M&E data from collaborating partners who signed a LETTER OF INTENT with FSP is collected on a regular basis (quarterly). The Specialist will also produce analyses of partner contribution reports on a quarterly basis, no later than one week after the end of the period of performance. The SME Advisory Services Specialist will undertake to perform data audits and verifications as well as ensuring data consistency and reliability. Specific data requirements for SME knowledge management system are as follows:

- Number of inquiries to the knowledge management system, disaggregated by type of inquiry
- Number of collaborating partners in the development of knowledge management system, disaggregated by public/private partner;
- Number of dissemination events held by knowledge management collaborating partners (workshops, conference, media campaigns, etc); disaggregated by type of event, gender of participants and
- Number of content submissions to knowledge management system, disaggregated by type of submission, and gender of the submitter.