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PRISMS

Performance Monitoring Plan

30 May 2006

Promoting Improved Sustainable Micro, Small and Medium Enterprise Financial Services
USAID Contract Number # 620-C-00-04-00037-00

This document was produced for review by the United States Agency for International Development. It was prepared by Chemonics International Inc.

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SECTION I

Performance Monitoring Plan

This document contains our Performance Monitoring Plan (PMP) for the Promoting Improved Sustainable Micro, Small and Medium Enterprise Financial Services (PRISMS) project, including a Results Framework, streamlined project indicators and targets, and common indicators and their linkages to project indicators. This revision includes the removal of some original indicators and the addition of new indicators to more directly support PRISMS' overall project goal: *increased flow of financial services to support growth of the MSME sector*. Our objective is to refocus project energies on the "key result areas" USAID identified in the 9 November 2005 Notice of Performance Delinquency and Required Remedy to achieve the greatest impact in the MSME sector.

The PMP is a critical management tool used to plan and manage the collection, data analysis, and reporting of performance data. The PRISMS PMP provides the framework for the Monitoring and Evaluation (M&E) System, which tracks the project's delivery of quantitative results to measure progress, as well as supports USAID/Nigeria's SO12 and associated Intermediate Results (IR).

This PMP is finalized following a thorough review and discussion with USAID and MEMS of the results, indicators, targets and definitions laid out in the plan. Mr. Rivarola worked closely with the PRISMS CTO as well as the MEMS project to refine the PRISMS performance monitoring plan and ensure that final performance indicators, targets, and schedules for reporting are realistic, attainable, and feed directly into USAID's common indicators as well as ADS 219 and MRR reporting requirements.

A. PRISMS Mandate and Guiding Principles

PRISMS is an assess-design-implement project, financed by USAID and managed by Chemonics International Inc. The duration of the implementation phase is 41 months, which began 13 August 2004 and runs through 4 January 2008.

PRISMS' mandate under the terms of the USAID technical assistance contract is:

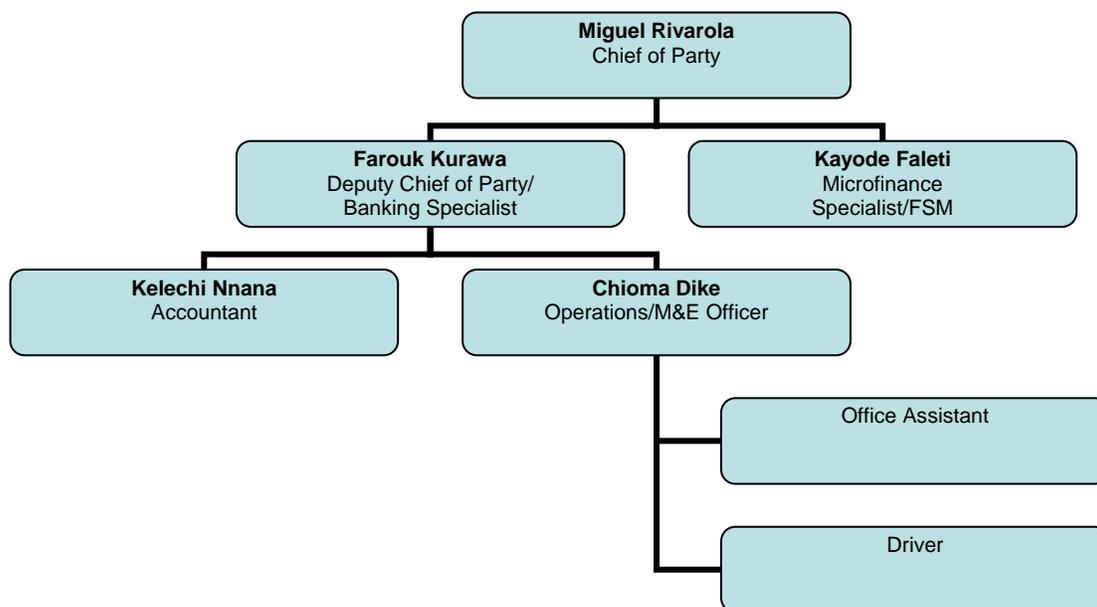
Increased flow of sustainable financial services to support growth of the MSME sector.

Five guiding principles will inform and direct PRISMS strategy and activities as we move forward:

- Focus on tangible, discrete results in the near-term to lay the foundation for sustainability and long-term impact
- Streamline activities to accelerate lending to MSMEs
- Promote commercial approaches
- Emphasize effective monitoring and evaluation and communications systems
- Promote Nigerian leadership.

B. PRISMS Team

As presented in the Recovery Plan, we have revised the project's organizational structure to directly link staff roles and responsibilities to the project's new technical approach and its revised Results Framework. This organizational structure recognizes the increased responsibilities the DCOP, Farouk Kurawa, is taking on and the desire to prepare him for a possible promotion to COP later in the project.



C. Monitoring and Evaluation (M&E)

Monitoring progress and evaluating results are key management functions in any performance-based management plan. Performance monitoring is an on-going process that allows managers to determine whether or not a program or activity is making progress towards its intended results. Performance information plays a critical role in planning and managing decisions. 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 overall goal of this M&E system is to establish a means of providing critical information for decision-makers to assist them in guiding implementation of project activities towards

The implementation of the M&E system will involve the entire PRISMS technical and management team. This is necessary for several reasons:

Efficiency. PRISMS technical team members have first-hand knowledge of activities and are best suited to collect, supervise the collection of, and verify basic M&E data in their respective technical areas. Immediate knowledge of progress against targets will also assist in making timely decisions to modify implementation as required.

Ownership. By involving PRISMS staff in contributing to the M&E system, the system belongs to the entire team. This will ensure that the set of information generated is relevant and consistent with the interests and needs of the entire team and PRISMS partners.

Feedback. Having collected and analyzed M&E information, PRISMS technical team members will have first-hand information on project progress, and will be able to use M&E information to guide program implementation.

Capacity Building. M&E is a key management skill for PRISMS' beneficiaries. By being involved in M&E, technical team members can also transfer M&E skills to their partners.

attainment of project objectives. This goal recognizes that specific elements of the implementation program may require adjustment to respond to evolving conditions, internal or external, to the project. Hence, the M&E system is a management tool for systematically reviewing project progress, troubleshooting problems and issues during project implementation, and assessing areas where project activities may need to be refocused to ensure plans, schedules, and assignments remain current. Also, where there are real successes or new opportunities beyond what was contemplated, management decisions can be made to channel more resources into those growth areas.

D. Proposed PRISMS Results Framework

As detailed in the PRISMS Recovery Plan, our technical approach to recovery focuses on increasing financing from banks and NBFIs to MSMEs in three ways:

- 1) Increasing commercial bank loans to NBFIs, particularly through wholesale lending to microfinance institutions (MFIs), and expanding their direct retail lending to MSMEs by introducing new or adapted financial products and appropriate guarantee structures;
- 2) Increasing the capacity of non-bank financial institutions (NBFIs) to serve MSMEs, particularly through increased access to commercial capital from banks and specialized microfinance funds, as well as by introducing new financial products that expand services to MSMEs;
- 3) Removing policy constraints to MSME access to finance, in particular working with commercial banks in the use of creative strategies for securing both wholesale and retail loans, and working with the Central Bank of Nigeria on the implementation of the Micro Finance Regulatory Policy to encourage MFIs, community banks and commercial banks to apply for Micro Finance Banking (MFB) licenses.

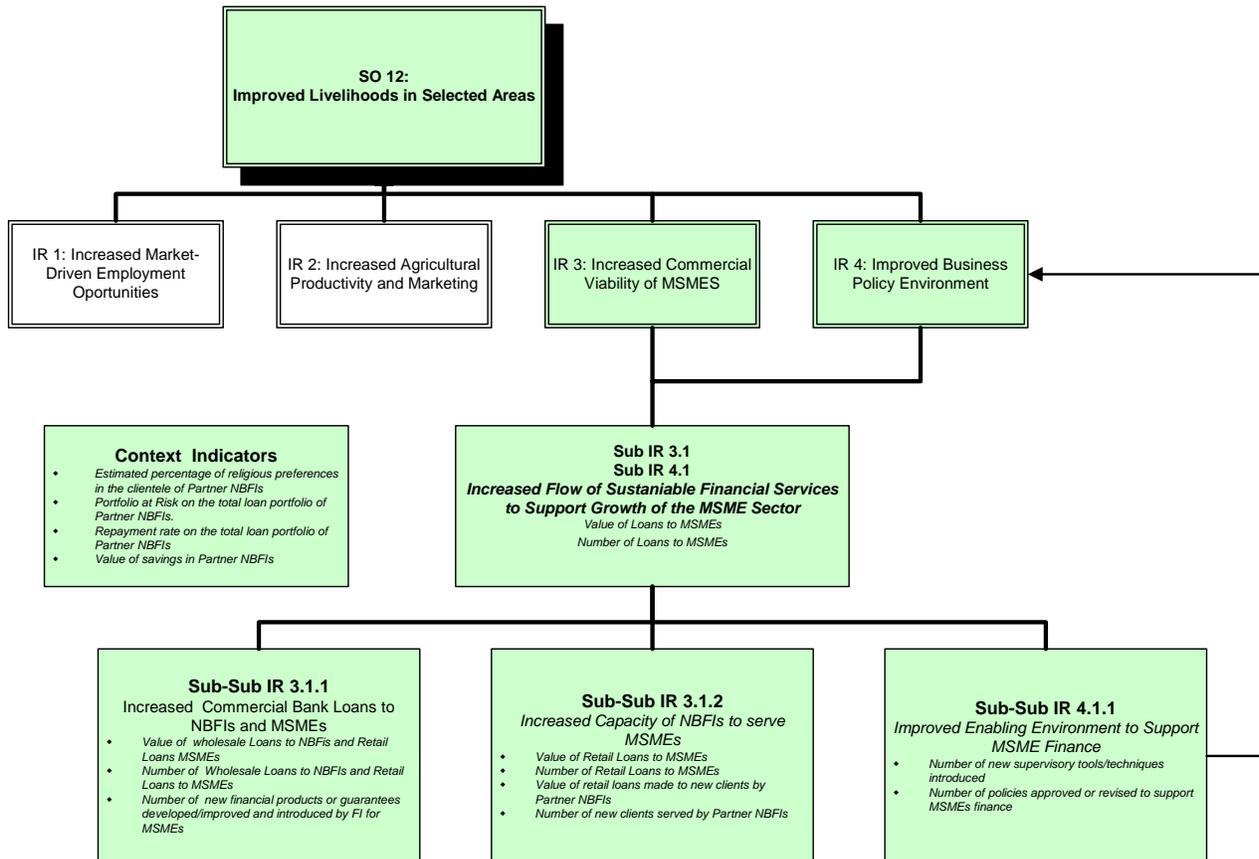
The M&E system is based on an impact design linking activities to desired outcomes and impacts. This design is reflected in the PRISMS Results Framework presented on page seven. This Results Framework focuses PRISMS resources and efforts on USAID's priority objective of increasing the flow of sustainable financial services to support MSME sector growth. To achieve results, the PRISMS Results Framework will be used to guide annual work planning.

PRISMS is addressing "sustainability" indirectly, since it is a long term objective that falls beyond the time frame and resources of the project. Sustainability is imbedded in PRISMS results and indicators. Technical assistance and training provided under the Project to our partners will increase their sustainability over time as indicated by increasing loan volume, improving and/or developing financial products, maintaining or increasing financial margins, controlling the quality of the loan portfolio and in general, by being more efficient.

There are several other USAID Projects (MARKETS, SPACE, REFORMS, IITA, and NNF) with which PRISMS contributes to achieve common results. Those results fall under IR 12.3 and IR 12.4. PRISMS is already working with MARKETS to coordinate MSMEs commercial lending and has started to coordinate with REFORMS on financial policy issues. For example, we have helped MARKET to put together a business plan and a credit proposal for the Sorghum Alliance and coordinated PRISMS and REFORMS attendance to the first meeting of the

Microfinance Advisory Board (MAB) of the CBN where we have seats. PRISMS will cooperate and coordinate its activities to promote MSMEs finance also with SPACE, IITA and NNF. Periodic coordination meetings and regular exchange of information will be performed to achieve common results. Specific, targeted activities will be identified in order to be able to report on common results.

PRISMS Results Framework



E. Indicators, Milestones and Targets

The M&E system will track both indicators and milestones to provide the comprehensive coverage needed for project progress review, trouble-shooting, and management of impact and performance. Where appropriate, indicators will be disaggregated by gender, region, loans size, and type of institution.

Impact Indicators. Impact indicators, such as the number and value of loans generated, measure the final results of project output. Impact indicators contribute directly to USAID/Nigeria’s SO12 reporting. The list of the proposed revised indicators is described in the following section.

Milestones. Milestones track specific interim events, products, or steps in a process that conveys progress toward completion of a deliverable or result. Milestones tend to be output or process oriented. Milestones for the M&E system are selected based on the overall strategic approach to the project and closely reflect the work plan, capturing the main activities of the project. Milestones reflect the planned process (means) to achieve project results. Milestones for the upcoming year will be detailed in the 2006 Work Plan.

Life-of-Project Targets. A life-of-project target is the total expected value or level of an indicator to be reached by the end of the project term. The life-of-project (LOP) target shows the expected level of achievement or progress in achieving the associated result and forms the standard by which actual results are compared and assessed. A target is defined for each indicator as part of the PMP. Provisional 2006 and LOP targets included in this PMP will be reviewed and finalized in conjunction with USAID and MEMS.

E1. Proposed Revised Project Indicators and Definitions of Key Terms

In order to achieve increased focus on the priority areas USAID has identified, PRISMS indicators have been refined and clarified to ensure a targeted approach and dedicated commitment of resources to yield results.

The matrix on page ten includes provisional indicators and illustrative targets. The indicators are designed to:

- Capture major project impacts
- Supply information concerning major activities
- Provide a picture of implementation progress
- Facilitate USAID's own performance management needs.

The revised performance data tables in Annex A provide detailed information for each indicator including the indicator definition, unit of measurement, assignment of responsibility for obtaining the needed data, and targets proposed for each indicator. These will serve as integral tools in the monitoring and evaluation, and reporting processes.

E1a. Precise Definitions of Key Terms

In order to promote consistency across projects in reporting, PRISMS' overall performance monitoring approach utilizes Automated Directives System Chapter 219 (ADS 219) guidelines and definitions and reflects MSME finance internationally accepted best practices. In addition, the PRISMS PMP has been designed to directly respond to the new USAID common indicators enabling PRISMS to supply streamlined data to the Monitoring, Evaluation, and Management Services (MEMS) project for mission-level annual reporting, as illustrated in the Table 2 in Section II C2.).

The following precise definitions of key terms, these PRISMS working definitions are based on PRISMS experience within the Nigerian financial services sector with particular emphasis placed on the practices and norms of PRISMS current and potential financial services partners.

Adopt: A policy passed into law or written into a set of rules/regulations. Also, a document, instrument, or tool approved for use and implementation.

Approval: The act of confirming, consenting or sanctioning favorably in writing.

Assistance: Aid, support or help provided to better carry out or execute work.

Client: A customer or someone who makes use of paid products or services.

Barrier: An obstacle or a circumstance that prevents progress or success.

Commercial Banks: A private financial intermediary authorized by the Central Bank of Nigeria to operate.

Cumulative: Amounts increased by successive additions. For PRISMS, cumulative includes first time and repeat retail loans made from Wholesale Loans facilitated by the project.

Develop: The process of elaborating or making.

Disbursed: Money paid.

Distribution Channels: The act of dealing with the logistics of getting the product or service to the customer.

Draft: A manual, a document, or a policy written not in final form.

Enabling Environment: The means, authority or ability to do something. For PRISMS, the legal, regulatory, supervisory, economic, financial and political circumstances in which Financial Institutions provide services efficiently and profitably to MSMEs.

Enterprise: Business firm.

Existing: The condition of being used, applied or in use in Nigeria, as opposed to new.

Expression of Interest Letter (EOI): A letter signed by commercial banks manifesting their interests to work together with PRISMS to provide production credit.

Financial institution (FI). We define financial institutions as commercial banks, community banks, microfinance banks, microfinance institutions (MFIs), MSME lending subsidiaries of commercial banks, finance companies, and other non-bank financial institutions.

Financial product. A mechanism for structuring either a credit or a saving product adapted to local MSME requirements, or other financial service developed or improved and introduced through a FI and provided to MSMEs.

Financial: Monetary support or money resources made available for an enterprise. It also means support in kind made available or in lieu of monetary or money resources. Way in which individuals, businesses and organizations raise, allocate and use monetary resources.

Guarantee.: A third party financial mechanism, whether from a domestic or international source, that provides security or direct collateral for a lender covering in whole or in part the amount of a

credit facility that is being extended to a NBFIs or directly to an MSME. A formal promise or assurance that an obligation will be fulfilled.

Implementation: The performance, execution or carrying out of a policy, law, rule, regulation, practice, tool or technique.

Improve: The process of producing or making financial products or services more adequate, better suitable, more efficient or less expensive.

Interpretation: The explanation of the meaning of something. In PRISMS, the explanation of policies, rules and regulations. The way in which policies, rules and regulations will be executed.

Introduce: To put a tool, a product or a service into use.

Line of Credit: A revolving loan in which withdrawals and payments are made against the credit line without further approval or formal contracting. A credit card has a revolving type of a credit line.

Loan: Sum of money paid to be returned periodically with interests.

Manuals or Guidelines: A set of commands and explanations for how an action, behavior, method, or task is to be begun, completed, conducted, or executed.

Medium loan. A loan having a value in the range of N250,000 to N50 million (\$400,000) to be used for productive purposes.

Medium Enterprises: Enterprises with a maximum asset base of N500 million excluding land & working capital with no lower or upper limit on number of workers. (The Bankers Committee on SMEEIS – revised on 08/08/05)

Memorandum of Understanding (MOU): An agreement signed with partner NBFIs to provide capacity building.

New: Recently made, created, discovered or not previously used in Nigeria. A client is considered new when joining to a FI, when obtaining the first loan or when opening a savings account since the date an MOU was signed.

Micro loan. A loan having a value of up to N50,000 (\$400) to be used for productive purposes.

Micro-Enterprise: A very small scale, informally organized business activity undertaken by poor people; excludes crop production by convention. As per USAID's micro enterprise Development Policy Restricted to enterprises with 10 or fewer workers, including the entrepreneur and any unpaid family workers. Youth is defined as a person aged 15 to 24.

MSME Finance: Financial services provided by FI to Micro, Small and Medium enterprises.

New: Of recent origin or arrival, just made, invented, discovered, acquired or experienced for the first time in Nigeria. As opposed to existing.

Non-bank financial institution (NBFI). In the context of the PRISMS project, the term Non-Bank Financial Institution (NBFI) is broadly defined to include community banks, microfinance institutions, microfinance banks (MFBs), MSME lending subsidiaries of commercial banks, finance companies, and other non-bank financial institutions. In Nigeria NBFI are still taking deposits during the Micro-Finance Policy transition period.

Number: A particular quantity used in counting. The total count or aggregate of loans made.

Off-Site Training: The acquisition of knowledge, skills, and attitudes as a result of the teaching of vocational or practical skills and knowledge away from the work environment.

On the job Training: The acquisition of knowledge, skills, and attitudes as a result of the teaching of vocational or practical skills and knowledge within the work environment. Usually, also refers to learning by doing or by reading with or without a teacher, trainer, coach or consultant.

One-on-one consultations: Assistance provided on a person-to-person or on a person-to-group basis.

Operational Practices: Operations are those activities involved in the running of a business for the purpose of producing value for the stakeholders. Operational Practices refer to ways that operations are carried out in organizations. A practice refers to a way that something is done. Practice is also something that is done with the deliberate aim of learning. Most commonly, practice is the act of repeating something over and over for the purpose of learning and gaining experience. Best practices refer to the best ways that something is done to make it more efficient and effective.

PAR: Portfolio at Risk: It is a measure of delinquency that refers to the Outstanding Balance on Arrears over 30 days + Total Gross Outstanding Refinanced (Restructured) Portfolio / Outstanding Gross Portfolio. In the context ADS 219 guidance, 90 days past due is used as the threshold of delinquency. PRISMS is adopting 30 days as a more appropriate time frame in Nigeria at this time.

Partner: Person or firm who shares or takes part sharing benefits and risks. A financial institution with which PRISMS has an EOI or MOU and to which the project is providing capacity building or other support.

Policy: A plan of action to guide decisions and actions. Political, management, financial, and administrative mechanisms arranged to reach explicit goals.

Product: A financial service whose characteristics make it distinguishable from others of the same or similar make.

Relevant: Having reference to, bearing on or being pertinent to the matter in hand.

Remove: To eliminate, to be no longer present or available or in effect.

Repayment Rate: (RR) is a measure of loan recovery. It is not a measure of delinquency. It is calculated as total installment of loans realizable over a certain period against total installments realized over the same period. The period could be a month, a quarter, a year, or since inception of the institution. The ratio does not indicate risks associated to loan recovery. It measures what happened in the past, not what could happen in the future.

Retail Loan: A loan made to an individual.

Revision: The written act or instance of examining, or re-examining with the purpose of altering, amending, improving or abolishing.

Serve: The process of carrying out or meeting the needs of customers.

Service: A process that creates benefits to customers by facilitating either a change in their physical possessions, or a change in their intangible assets.

Small loan. A loan having a value in the range of N50,000 to N250,000 (\$2,000) to be used for productive purposes.

Small Enterprises: Enterprises with fixed assets excluding land, but including working capital not exceeding N20 million with less than 50 employees, including the entrepreneur and any unpaid family member (CBN Monetary & Credit Guidelines for 1996). (Amount discounted by inflation and number of employees by PRISMS).

Specialized Micro Finance Funds: An institution, organization, business or entity, either national or international, that provides different forms of funding to financial institutions for micro enterprises.

Staff: Any person hired by an employer (either public or private) to do a specific job. An employee.

Supervision: The process of reviewing, verifying and evaluating the resources, obligations and net worth of financial intermediaries, as well as their operations, internal control and information systems, governance and compliance to pertinent laws, rules and regulations.

Techniques: A way of efficiently accomplishing a task in a manner that is not immediately obvious or straightforward.

Tools: A device (a form, a graph, a spreadsheet, a process, a guideline, a rule, a procedure, etc.) that provides an advantage in or facilitates accomplishing a task.

Value: Naira amounts.

Wholesale Loan: A loan made by a commercial bank or a specialized micro finance fund to a FI for re-lending to its clientele as retail loans.

E1b. Critical Assumptions

PRISMS success is based on several critical assumptions that are described below:

Nigerian Commercial Banks are able and willing to accept a manageable degree of risk and to provide commercial wholesale loans to NBFIs and retail loans to MSMES.

NBFIs, with PRISMS' support, are able to locate specialized microfinance funds that are willing to provide guarantees to commercial banks in Nigeria for wholesale lending.

There are NBFIs within the USAID strategic states that are financially sound and willing to access commercial loans rapidly.

There is a favorable political, legal and security environments in place in Nigeria to conduct regular work, including travel.

E1c. Consolidated List of Revised Indicators

Revised PMP Indicator	Definition and Unit of Measurement	Disaggregation	Data Collection	Life of Project (LOP) Targets
PRISMS Project Objective - Sub IR 3.1 & Sub IR 4.1: Increased flow of sustainable financial services to support growth of the MSME sector				
1. Value of loans to MSMEs	Cumulative value of loans disbursed to MSMEs via PRISMS partner Financial Institutions (FIs) from the date an MOU or EOI is signed.	<ul style="list-style-type: none"> • Gender • Loan size (micro or SME) • State • Religion • FI 	Partner FIs will report on a quarterly basis.	N200 million
2. Number of loans to MSMEs	Cumulative number of loans disbursed to MSMEs via PRISMS partner Financial Institutions (FIs) from the date an MOU or EOI is signed.	<ul style="list-style-type: none"> • Gender • Loan size (micro or SME) • State • Religion • FI 	Partners FIs will report on a quarterly basis.	20,000
PIR 3.1.1: Increased Commercial Banks Loans NBFIs and MSMEs				
3. Value of wholesale loans to NBFIs and retail loans to MSMEs	Cumulative value (USD) of wholesale loans and lines of credit disbursed by commercial banks and specialized microfinance funds to partner NBFIs plus cumulative value of retail loans to MSMEs from the date an MOU or EOI is signed.	<ul style="list-style-type: none"> • FI • Bank • Loan size (Micro or SME) • State 	Partner NBFIs will provide loan documentation within 10 calendar days of transaction close.	N200 million
4. Number of wholesale loans to NBFIs and retail loans to MSMEs	Cumulative number (USD) of wholesale loans and lines of credit disbursed by commercial banks and specialized microfinance funds to partner NBFIs plus cumulative number of retail loans to MSMEs from the date an MOU or EOI is signed.	<ul style="list-style-type: none"> • FI • Bank • Loan size (Micro or SME) • State 	Partner NBFIs will provide loan documentation within 10 calendar days of transaction close.	6
5. Number of new financial products or guarantees developed/ improved and introduced by FIs for MSMEs	<p>a. Cumulative number of new products, services, guarantees and distribution channels developed with FI partners to serve MSMEs from the date an MOU or EOI is signed.</p> <p>b. Cumulative number of existing products, services, guarantees and distribution channels improved with FI partners to better serve MSMEs from the date an MOU or EOI is signed.</p>	<ul style="list-style-type: none"> • Type of institution • Type of product, service, guarantee or distribution channel 	PRISMS staff will document new products developed and existing products improved with PRISMS support.	5

Revised PMP Indicator	Definition and Unit of Measurement	Disaggregation	Data Collection	Life of Project (LOP) Targets
PIR 3.1.2: Increased Capacity of NBFIs to Serve MSMEs				
6. Value of retail loans to MSMEs	Cumulative value (USD) of retail loans disbursed to MSMEs via PRISMS partner NBFIs from the date an MOU is signed.	<ul style="list-style-type: none"> • NBFi • Gender • State • Size (Micro or SME) 	NBFi partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	N200 million
7. Number of retail loans to MSMEs	Cumulative number of retail loans disbursed to MSMEs via PRISMS partner commercial banks and NBFIs from the date an MOU or EOI is signed.	<ul style="list-style-type: none"> • NBFi • Gender • State • Size (Micro or SME) 	NBFi partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	20,000
8. Value of Retail loans made to new clients by Partner NBFIs.	Cumulative value (USD) of retail loans disbursed to MSMEs via PRISMS partner NBFIs to new clients from the date an MOU is signed.	<ul style="list-style-type: none"> • NBFi • Gender • State • Size (Micro or SME) 	NBFi partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	20% per year
9. Number of new clients served by Partner NBFIs.	Cumulative number of new MSME clients served by PRISMS partner NBFIs from the date an MOU is signed.	<ul style="list-style-type: none"> • NBFi • Gender • State • Size (Micro or SME) 	NBFi partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	20% per year
PIR 4.1.1: Improved Enabling Environment to Support MSME Finance				
10. Number of new supervisory or planning tools/techniques introduced	New tools and techniques may be introduced via: off-site or on-the-job training for CBN staff and/or FIs; assistance with the development of supervisory manuals or guidelines; and one-on-one consultations.	<ul style="list-style-type: none"> • Technique or tool • Method of introduction 	PRISMS staff will document trainings presented to CBN and FI staff and other relevant organizations. PRISMS staff will also conduct interviews with key CBN, DFD and OFID staff on a quarterly basis.	2
11. Number of policies approved or revised to support MSME finance	a. Approval or revision of relevant policies (all or in part) which enable MSME finance. b. Improved interpretation and implementation of existing policies or operational practices by the CBN which remove barriers to MSME finance.	<ul style="list-style-type: none"> • Type of policy 	PRISMS staff will conduct interviews with key CBN, DFD and OFID staff on a quarterly basis. Additional information may be gathered via other public sources.	2

Context Indicators				
12.	Estimated percentages of religious preferences in the clientele of Partner NBFIs	<ul style="list-style-type: none"> Religious Preferences 	PRISMS staff will conduct interviews the CEO of Partner NBFIs on a quarterly basis.	
13.	Portfolio at Risk (PAR) on the total loan portfolio of Partner NBFIs.	<ul style="list-style-type: none"> No disaggregation 	NBFI partners will report PAR to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	
14.	Repayment Rate (RR) on the total loan portfolio of Partner NBFIs.	<ul style="list-style-type: none"> No disaggregation 	NBFI partners will report PAR to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	
15.	Value of Savings deposited in Partner NBFIs.	<ul style="list-style-type: none"> No disaggregation 	NBFI partners will report PAR to PRISMS on a quarterly basis from the date an MOU or EOI is signed.	

E1c. USAID Common Indicators Relevant to PRISMS Reporting

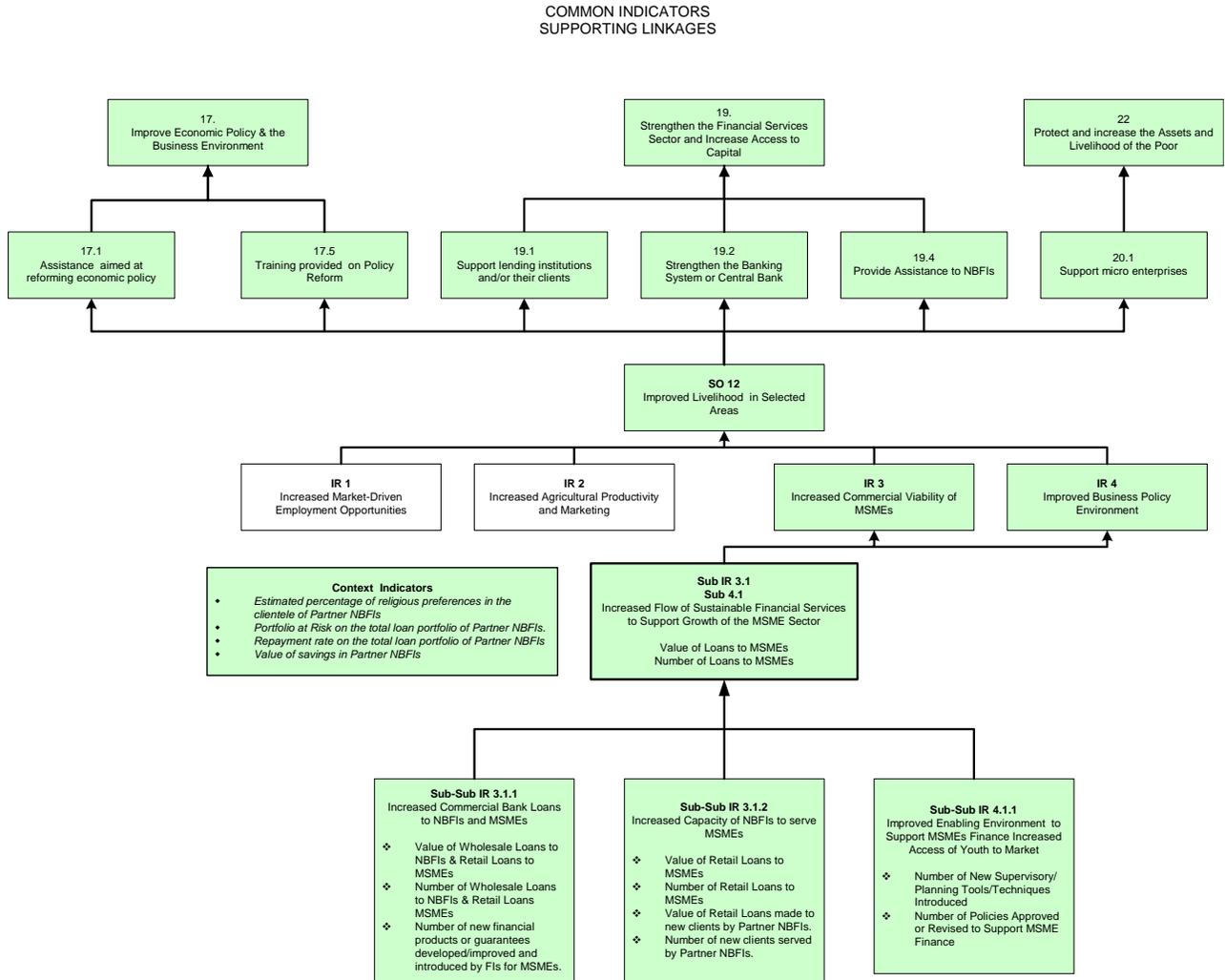
USAID Common Indicator #: Definition and Unit of Measurement	PRISMS PMP Corresponding Data	Disaggregation	Data Collection
17. Improved Economic Policy and the Business Environment			
17.1 Has your mission engaged in assistance aimed at reforming economic policy?	Indicator # 11	None	Partners; Data to be summarized in PRISMS quarterly reports
17.1.1 Was there a positive impact from your assistance? If Yes, what was the impact? If no, why not?	Indicator # 11	None	As above
17.1.2 Can the impact or your assistance be quantified? If yes, quantify # of policy areas affected, ... etc.	Indicator # 11	None	As above
17.3 Has your mission engaged in programs to improve the business environment? If yes, what aspects of the business environment did your program aim to improve in FY 05?	Indicator # 11	None	As Above
17.3.1 Did your program described above have a positive impact? If yes, specify in what way (in quantifiable terms if possible) if no, why not?	Indicator # 11	None	As Above
17.5 Does your mission provide training in policy reform? Yes/No. If yes, state the number of people trained in 05 (Male/Female/Total). Target for 06, 07, & 08. If your conduct post-training testing, what is your pass rate (leave blank if you do not post-training testing).	Indicator # 10	Gender	As Above
19. Strengthen the Financial Services Sector and Increase Access to Capital			
19.1 Has your program supported lending institutions and/or their clients? If yes, total number (#) of loans. Number of loans to women. Number of loans to other historically disadvantaged groups. Number of micro loans.	Indicator #2	<ul style="list-style-type: none"> • Gender • Loan size (micro or SME) 	Partners; Data to be summarized in PRISMS quarterly reports
19.1.1 Of the loans described above, what percentage of the number of loans is on schedule for repayment?	Indicator #6	None	As above
19.1.2 Has your program supported lending institutions and/or their clients? If yes, total value (\$) of loans. Value of loans to women. Value of loans to other historically disadvantaged groups. Value of micro	Indicator #1	<ul style="list-style-type: none"> • Gender • Loan size (micro or SME) 	As above

USAID Common Indicator #: Definition and Unit of Measurement	PRISMS PMP Corresponding Data	Disaggregation	Data Collection
17. Improved Economic Policy and the Business Environment			
17.1 Has your mission engaged in assistance aimed at reforming economic policy?	Indicator # 11	None	Partners; Data to be summarized in PRISMS quarterly reports
17.1.1 Was there a positive impact from your assistance? If Yes, what was the impact? If no, why not?	Indicator # 11	None	As above
17.1.2 Can the impact or your assistance be quantified? If yes, quantify # of policy areas affected, ... etc.	Indicator # 11	None	As above
17.3 Has your mission engaged in programs to improve the business environment? If yes, what aspects of the business environment did your program aim to improve in FY 05?	Indicator # 11	None	As Above
17.3.1 Did your program described above have a positive impact? If yes, specify in what way (in quantifiable terms if possible) if no, why not?	Indicator # 11	None	As Above
17.5 Does your mission provide training in policy reform? Yes/No. If yes, state the number of people trained in 05 (Male/Female/Total). Target for 06, 07, & 08. If your conduct post-training testing, what is your pass rate (leave blank if you do not post-training testing).	Indicator # 10	Gender	As Above
19. Strengthen the Financial Services Sector and Increase Access to Capital			
loans.			
19.1.3 Of the loans described above, what percentage of the value of the lending portfolio is on schedule for repayment?	Indicator # 13 & 14	None	As above
19.2 Do you have a program to strengthen the banking system or the <u>Central Bank</u> ? If Yes, describe the program.	Indicators # 10 & 11.	None	PRISMS will describe the activities carried out with the Central Bank and its results, in quarterly reports.
19.2.2 If yes, have banking and/or central bank institutions been	Indicators # 10 & 11.	None	PRISMS will describe the activities carried

USAID Common Indicator #: Definition and Unit of Measurement	PRISMS PMP Corresponding Data	Disaggregation	Data Collection
17. Improved Economic Policy and the Business Environment			
17.1 Has your mission engaged in assistance aimed at reforming economic policy?	Indicator # 11	None	Partners; Data to be summarized in PRISMS quarterly reports
17.1.1 Was there a positive impact from your assistance? If Yes, what was the impact? If no, why not?	Indicator # 11	None	As above
17.1.2 Can the impact or your assistance be quantified? If yes, quantify # of policy areas affected, ... etc.	Indicator # 11	None	As above
17.3 Has your mission engaged in programs to improve the business environment? If yes, what aspects of the business environment did your program aim to improve in FY 05?	Indicator # 11	None	As Above
17.3.1 Did your program described above have a positive impact? If yes, specify in what way (in quantifiable terms if possible) if no, why not?	Indicator # 11	None	As Above
17.5 Does your mission provide training in policy reform? Yes/No. If yes, state the number of people trained in 05 (Male/Female/Total). Target for 06, 07, & 08. If your conduct post-training testing, what is your pass rate (leave blank if you do not post-training testing).	Indicator # 10	Gender	As Above
19. Strengthen the Financial Services Sector and Increase Access to Capital			
strengthened as a result of your program? If yes, specify how (in quantifiable terms if possible) in 05; if not, why not?			out with the Central Bank and its results, in quarterly reports.

<p>19.4. Did your program provide assistance to NBFIs in FY 05? If yes, specify the type of institution, type of assistance (TA, training, etc) and results/impact (quantifiable if possible).</p>	<p>Indicators # 6, 7, 8 & 9</p>	<ul style="list-style-type: none"> • None 	<p>PRISMS will describe the activities carried out with the Central Bank and its results, in quarterly reports.</p>
<p>22. Protect and Increase the Assets and Livelihood of the Poor</p>			
<p>22.1 Number of clients of USAID-supported micro-enterprise development programs disaggregated by Male/Female/Total/Youth in FO05. Targets for FY06, 07, 08.</p>	<p>Indicators # 8 & 9</p>	<ul style="list-style-type: none"> • NBFI • Gender • State • Size (Micro or SME) 	<p>Partners; Data to be summarized in PRISMS quarterly reports</p>

COMMON AND PRISMS INDICATORS LINKAGES HIGHLIGHTED



**Performance Indicator Reference Sheet
Common Indicators
Two or more Implemented Partners
PRISMS**

Results / Indicators	Contributing Activities / Implementing Partners
SO 12	<p>Improved Livelihood in Selected Areas</p> <ul style="list-style-type: none"> ● Income from Selected Commodities and Products ● Wealth/Investment Index
IR 12.1	<p>Increased Market Driven Employment Opportunities</p> <ul style="list-style-type: none"> ● Job Creation
IR 12.2	<p>Increased Agricultural Productivity and Marketing</p> <ul style="list-style-type: none"> ● Sales of Selected Ag/NRM Commodities/Products ● Area Under Sustainable Management ● Productivity of Selected Commodities/Products ● Clients Adopting Improved Technologies ● Number of Technologies Introduced/Disseminated
IR 12.3	<p>Increased Commercial Viability of MSMEs</p> <ul style="list-style-type: none"> ● Cumulative Number of Loans Disbursed ● Agregate (Cumulative) Value of Loans Disbursed ● Enterprises benefited from BDS ● Sustainable Producer Associations/Members
IR 12.4	<p>Improved Policy Environment</p> <ul style="list-style-type: none"> ● Milestones Achieved on Policy Agenda ● Capacity Index of Assisted Institutions

F. Data Collection and Analysis

Using a simple, streamlined approach, the PRISMS M&E system will target data collection primarily on activities directly implemented by PRISMS and its partners, and the direct impact of those activities. This principle of manageable interest ensures that the results reported by the PRISMS M&E system are those that are within the project's ability to influence.

Role of project partners in data collection. Monitoring and evaluating progress towards PRISMS results will require close coordination with our financial institution partners. Mr. Rivarola, Mr. Kurawa and Mr. Faleti will establish reporting guidelines and templates for PRISMS financial institution partners and train these partners in tracking financial performance as well as loans resulting from PRISMS assistance. FI partners will be required to report monthly to PRISMS on new loans made to MSMEs. NBFIs will also be required to provide the PRISMS team with the loan document for any wholesale loans received with PRISMS assistance. In addition, FIs will be required in their MOUs or EOIs with PRISMS to disaggregate loans by size range of the loan (e.g. loans up to NGN 50,000, \$385, will be considered microloans¹; NGN 50,000 to NGN 250,000 will be considered small loans and from NGN 250,000 to NGN 50 million will be considered medium loans) and by the borrower's sex (male or female). The loan repayment rate will also be required. The project will also track loans by institution, noting the general location of branches in order to disaggregate loans by state, and by religion (percentage of Muslim and Christian clients as reported by NBFIs). This information will be included in PRISMS' quarterly reports to USAID in order to facilitate ADS and Microenterprise Results Reporting (MRR).

In order to ensure that reporting requirements will not pose a burden for our NBFi partners, Mr. Rivarola and Mr. Faleti will examine NBFi management information and accounting systems during the detailed institutional assessments. Each NBFi "access to finance" roadmap will provide guidance to help the NBFIs adapt their own systems so MSME loans can be easily disaggregated as well as directly attributed to specific sources of funding.

We will also consult various government records, surveys, and databases, USAID and other donor reports, and NGO reports and records as additional sources of information and data.

Data collection by project staff. Each technical specialist will be responsible for managing primary data collection and verification in his technical area. M&E officer Chioma Dike will be responsible for collating the various M&E data from technical specialists and partners to update the M&E system and perform initial analysis. The COP, with assistance from the DCOP, will do further analysis, supervise the overall M&E System and regularly report progress and results to USAID. Additionally, the COP will ensure that all M&E data is readily convertible into USAID's own internal reporting system.

PRISMS will employ appropriate database and data entry techniques to enter, manage, and analyze M&E data. The M&E specialist will train operations and M&E officer, Chioma Dike to enter and analyze M&E data to ensure that PRISMS and USAID's SO12 team have accurate, up-to-date information about progress towards results.

¹ PCGNP as of December 2005 was the equivalent of USD556 as per the Statistical Bulletin published by the Central Bank of Nigeria updated by PRISMS.

It should be noted that there must be a balance between M&E data collection and technical work. PRISMS has designed the M&E system so that it will not become a data collection burden for project staff and partners. Care was taken to eliminate indicators that are not indicative of project impact or performance. Where applicable, PRISMS support staff will participate in data collection and entry to relieve technical staff of these tasks.

F1. Quality Control

The long-term technical specialists are best placed to provide first-hand quality control for the various M&E data elements. Upon submission of reports by partners, each PRISMS technical specialist will examine the quantitative data to identify common errors including logical inconsistencies, out-of-range values, significant departures from trends, or other errors. Should any problem be identified, the appropriate technical specialist will attempt to verify data against original sources and other forms of verification that may be required, such as cross-verification from alternate data sources.

M&E officer, Chioma Dike, will be responsible for secondary data quality control. She will perform basic data analysis and tabulation to identify potential erroneous data, and design a spot-check system to verify data at their sources, e.g., with visits to MFIs, banks and other financial institutions, MSMEs, etc.

G. Reporting, Review and Communications

PRISMS will employ a range of reporting and communications techniques to ensure the Mission is kept fully and regularly updated regarding project activities, results, and impact. Upon his arrival to Abuja, Mr. Rivarola will meet with the PRISMS CTO to determine the most effective means and schedule for PRISMS communications with USAID.

Quarterly reports. Quarterly reports will include a detailed summary of activities for the quarter, highlight accomplishments, explain divergence from planned activities, and demonstrate progress toward PRISMS results. Tasks will be projected for the next quarter if making adjustments to the already approved work plan. Quarterly reports will include M&E data (summary in FY 1st and 3rd quarters; in depth in FY 2nd and 4th quarters) for all project indicators required by the PRISMS contract, relevant milestones and updated financial expenditures.

Success stories. PRISMS will provide at least one success story per quarterly report that illustrates the impact of the project on MSME clients and/or the overall MSME sector in Nigeria. These success stories will be generated by project activities and M&E information gathered. Technical staff will be tasked with producing at least one success story concept per quarter and the most relevant will be developed and included in each quarterly report. These stories will be produced in accordance with USAID/Washington's "Telling our Story" initiative and can be submitted by USAID/Nigeria as part of their annual report, as well as posted to the USAID microLINKS website.

G1. Realigning Planning/Reporting Periods and Deadlines to US Government Fiscal Year Reporting Schedule

PRISMS proposes realigning planning/reporting periods, annual targets and deadlines with the USAID Fiscal Year reporting schedule. This will allow us to provide more timely and accurate data to USAID. As such, our FY 2006 Work Plan will cover January through September 2006 (3 quarters) and our next quarterly report will provide progress towards results during the period 1 January through 31 March 2006. As contractually required, we will continue to submit quarterly reports within 30 days of the end of the reporting period.

ANNEX A

Performance Data Tables

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: Sub IR 3.1 & 4.1: Increased Flow of Sustainable Financial Services to Support Growth of the MSME Sector			
INDICATOR: 1. Value of loans to MSMEs			
UNIT OF MEASURE: USD			
SOURCE: Partner FIs will report on a quarterly basis.			
INDICATOR DESCRIPTION: Cumulative value of loans (USD) disbursed to MSMEs via PRISMS partner Financial Institutions (FIs) from the date an MOU or EOI is signed.			
COMMENTS: PRISMS technical assistance will directly strengthen FIs' ability to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. While not every MSME loan will be directly attributable to PRISMS assistance, this indicator will serve as a proxy for increased financial services for MSMEs.			
	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	30 million	0
	Sept 2006	90 million	
	Sept 2007	200 million	
	Dec 2007	200 million	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: Sub IR 3.1 & 4.1: Increased Flow of Sustainable Financial Services to Support Growth of the MSME Sector			
INDICATOR: 2. Number of Loans to MSMEs			
UNIT OF MEASURE: Number SOURCE: Partner FIs will report on a quarterly basis. INDICATOR DESCRIPTION: Cumulative number of loans disbursed to MSMEs via PRISMS partner Financial Institutions (FIs) from the date an MOU or EOI is signed. COMMENTS: PRISMS technical assistance will directly strengthen FIs' ability to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. While not every MSME loan will be directly attributable to PRISMS assistance, this indicator will serve as a proxy for increased financial services for MSMEs.	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	3,000	0
	Sept 2006	9,000	
	Sept 2007	20,000	
	Dec 2007	20,000	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.1.1: Increased Commercial Bank Loans to NBFIs and MSMEs.			
INDICATOR: 3. Value of wholesale loans to NBFIs and retail loans to MSMEs			
UNIT OF MEASURE: USD SOURCE: Partner NBFIs will provide loan documentation within 10 calendar days of transaction close. INDICATOR DESCRIPTION: Cumulative value (USD) of wholesale loans and lines of credit disbursed by commercial banks and specialized microfinance funds to partner NBFIs plus cumulative value of retail loans to MSMEs from the date an MOU or EOI is signed. COMMENTS: Partner NBFIs will provide loan documentation within 10 calendar days of transaction close.	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	30 million	0
	Sept 2006	90 million	
	Sept 2007	200 million	
	Dec 2007	200 million	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.3.1: Increased Commercial Banks Loans to NBFIs and MSMEs			
INDICATOR: 4. Number of wholesale loans to NBFIs and retail loans to MSMEs.			
UNIT OF MEASURE: Number			
<p>SOURCE: Partner NBFIs will provide loan documentation within 10 calendar days of transaction close.</p> <p>INDICATOR DESCRIPTION: Cumulative number of wholesale loans and lines of credit disbursed by commercial banks and specialized microfinance funds to partner NBFIs plus cumulative number of retail loans to MSMEs from the date an MOU or EOI is signed.</p> <p>COMMENTS: Partner NBFIs will provide loan documentation within 10 calendar days of transaction close.</p>	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	--	0
	Sept 2006	3	
	Sept 2007	5	
	Dec 2007	6	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas				
STRATEGIC OBJECTIVE ID: 620-0011.01				
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria		
RESULT NAME: PIR 3.1.1: Increased Commercial Banks Loans to NBFIs and MSMEs.				
INDICATOR: 5. Number of new financial products or guarantees developed/improved and introduced by FIs for MSMEs.				
UNIT OF MEASURE: Number		YEAR	PLANNED	ACTUAL
SOURCE: PRISMS staff will document new products developed and existing products improved with PRISMS support.		Sept 2005 (baseline)	--	0
INDICATOR DESCRIPTION:		Dec 2005	--	0
a) Cumulative number of new products, services, guarantees and distribution channels developed with FI partners to serve MSMEs from the date an MOU or EOI is signed.		Sept 2006	2	
b) Cumulative number of existing products, services, guarantees and distribution channels improved with FI partners to better serve MSMEs from the date an MOU or EOI is signed.		Sept 2007	4	
		Dec 2007	5	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.1.2: Increased Capacity of Financial Institutions to Serve MSMEs			
INDICATOR: 6. Value of Retail Loans to MSMEs			
UNIT OF MEASURE: USD SOURCE: NBFIs partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI is signed. INDICATOR DESCRIPTION: Cumulative value (USD) of retail loans disbursed to MSMEs via PRISMS partner NBFIs from the date an MOU or EOI is signed. COMMENTS: Cumulative value of first time and repeat loans made from Wholesale Loans will also be counted to achieve our targets. Information will be disaggregated by NBFIs, Gender, State and Size. PRISMS will provide technical assistance and support to FIs' capacity to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. This indicator will serve as a proxy for increased capacity of partner FIs to serve MSMEs. Religion will be estimated as reported by the FIs on percentage basis.	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	--
	Dec 2005	30 million	
	Sept 2006	90 million	
	Sept 2007	200 million	
	Dec 2007	200 million	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.1.2: Increased Capacity of Financial Institutions to Serve MSMEs			
INDICATOR: 7. Number of Retail Loans to MSMEs			
UNIT OF MEASURE: Number			
SOURCE: Commercial bank and NBF1 records			
INDICATOR DESCRIPTION: Cumulative number of retail loans disbursed to MSMEs via PRISMS partner NBFIs from the date an MOU or EOI is signed.			
COMMENTS: Cumulative number of first time and repeat loans made from Wholesale Loans will also be counted to achieve our targets. Information will be disaggregated by NBF1, Gender, State and Size. PRISMS will provide technical assistance and support to FIs' capacity to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. This indicator will serve as a proxy for increased capacity of partner FIs to serve MSMEs. Religion will be estimated as reported by the FIs on percentage basis.			
	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	--
	Dec 2005	3,000	
	Sept 2006	9,000	
	Sept 2007	20,000	
	Dec 2007	20,000	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.1.2: Increased Capacity of Financial Institutions to Serve MSMEs			
INDICATOR: 8. Value of Retail Loans made to new clients by Partner NBFIs.			
UNIT OF MEASURE: Value USD			
<p>SOURCE: NBFIs Partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI letter is signed.</p> <p>INDICATOR DESCRIPTION: Cumulative value (USD) of retail loans disbursed to MSMEs via PRISMS partner to new clients from the date an MOU or EOI is signed.</p> <p>COMMENTS: Disaggregated by NBFIs, Gender, State and Size. PRISMS will provide technical assistance and support to FIs' capacity to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. This indicator will serve as a proxy for increased capacity of partner FIs to serve MSMEs.</p>	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)		--
	Dec 2005	5% increased from September 2005	
	Sept 2006	20% Increased over Baseline	
	Sept 2007	20% Increased from previous year	
	Dec 2007	5% increased from September 2007	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 3.1.2: Increased Capacity of Financial Institutions to Serve MSMEs			
INDICATOR: 9. Number of new clients served by Partner NBFIs.			
UNIT OF MEASURE: Number			
<p>SOURCE: NBFIs Partners will report loan data to PRISMS on a quarterly basis from the date an MOU or EOI letter is signed.</p> <p>INDICATOR DESCRIPTION: Cumulative number of new MSMEs clients served by PRISMS partner NBFIs from the date an MOU or EOI is signed.</p> <p>COMMENTS: Disaggregated by NBFIs, Gender, State and Size. PRISMS will provide technical assistance and support to FIs' capacity to serve MSMEs through: improved financial management practices; new product development; improved operational policies and procedures; improved credit risk management, etc. This indicator will serve as a proxy for increased capacity of partner FIs to serve MSMEs.</p>	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)		--
	Dec 2005	5% increased from September 2005	
	Sept 2006	20% Increased over Baseline	
	Sept 2007	20% Increased from previous year	
	Dec 2007	5% increased from September 2007	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 4.1.1: Improved Enabling Environment to Support MSME Finance			
INDICATOR: 10. Number of new supervisory or planning tools/techniques introduced			
UNIT OF MEASURE: Number			
<p>SOURCE: PRISMS staff will document trainings presented to CBN and FI staff and other relevant organizations. PRISMS staff will also conduct interviews with key CBN, DFD and OFID staff on a quarterly basis.</p> <p>INDICATOR DESCRIPTION: New tools and techniques may be introduced via: off-site or on-the-job training for CBN staff and/or FIs; assistance with the development of supervisory manuals or guidelines; and one-on-one consultations.</p> <p>COMMENTS: PRISMS staff will conduct interviews with key CBN, DFD and OFID staff on a quarterly basis. Additional information may be gathered via other public sources.</p>	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	1	0
	Sept 2006	1	
	Sept 2007	2	
	Dec 2007	2	

STRATEGIC OBJECTIVE: SO12, Improved Livelihoods in Selected Areas			
STRATEGIC OBJECTIVE ID: 620-0011.01			
APPROVED:		COUNTRY/ORGANIZATION: USAID/Nigeria	
RESULT NAME: PIR 4.1.1: Improved Enabling Environment to Support MSME Finance			
INDICATOR: 11. Number of policies approved or revised to support MSME finance			
UNIT OF MEASURE: Number			
SOURCE: PRISMS staff will conduct interviews with key CBN, DFD and OFID staff on a quarterly basis. Additional information may be gathered via other public sources.			
INDICATOR DESCRIPTION:			
<ul style="list-style-type: none"> a. Approval or revision of relevant policies (all or in part) which enable MSME finance. b. Improved interpretation and implementation of existing policies or operational practices by the CBN which remove barriers to MSME finance. 			
COMMENTS:			
PRISMS staff will document trainings presented to CBN and FI staff and other relevant organizations. PRISMS staff will also conduct interviews with key CBN, DFD and OFID staff on a quarterly basis.			
	YEAR	PLANNED	ACTUAL
	Sept 2005 (baseline)	--	0
	Dec 2005	--	0
	Sept 2006	2	
	Sept 2007	0	
	Dec 2007	0	

ANNEX B**Quarter Cumulative Targets****QUARTER & CUMMULATIVE TARGETS**

#	Indicators	31-dic-05 (Million)	31-mar-06 (Million)	30-jun-06 (Million)	30-sep-06 (Million)	31-dic-06 (Million)	31-mar-07 (Million)	30-jun-07 (Million)	30-sep-07 (Million)	31-dic-07 (Million)
1, 3 & 6	Quarterly Value of Loans Disbursed to MSMEs (Million)	NGN 30,0	NGN 15,0	NGN 20,0	NGN 25,0	NGN 5,0	NGN 30,0	NGN 35,0	NGN 40,0	
	Cummulative Value of Loans Disbursed to MSMEs (Million)	NGN 30,0	NGN 45,0	NGN 65,0	NGN 90,0	NGN 95,0	NGN 125,0	NGN 160,0	NGN 200,0	NGN 200,0
2, 4 & 7	Quarterly Number of Loans Disbursed to MSMEs	3.000	1.500	2.000	2.500	500	3.000	3.500	4.000	
	Cummulative Number of Loans Disbursed to MSMEs	3.000	4.500	6.500	9.000	9.500	12.500	16.000	20.000	20.000
3	Quarterly Value of Wholesale & Retail Loans Disbursed	NGN 30,0	NGN 15,0	NGN 20,0	NGN 25,0	NGN 5,0	NGN 30,0	NGN 35,0	NGN 40,0	
	Cummulative Value of Wholesale & Retail Loans Disbursed	NGN 30,0	NGN 45,0	NGN 65,0	NGN 90,0	NGN 95,0	NGN 125,0	NGN 160,0	NGN 200,0	NGN 200,0
4	Quarterly Number of Wholesale & Retail Loans Disbursed	0	1	1	1	1	1	1	1	
	Cummulative Number of Wholesale & Retail Loans Disbursed	0	1	2	3	3	4	5	6	6
5	Quarterly Number of New/Existing Financial Products Introduced	0	0	1	1	2	3	4	5	
	Cummulative Number of New/Existing Financial Products Introduced	0	0	1	2	2	3	4	5	5
8	Quarterly Value of Retail Loans to new clients by Partner NBFIs	5%	5%	5%	5%	5%	5%	5%	5%	
	Cummulative Value of Retail Loans to new clients by Partner NBFIs	5%	10%	15%	20%	25%	30%	35%	40%	40%
9	Quarterly number of new clients served by Partner NBFIs	5%	5%	5%	5%	5%	5%	5%	5%	
	Cummulative number of new clients served by Partner NBFIs	5%	10%	15%	20%	25%	30%	35%	40%	40%
10	Quarterly Number of New Supervisory/Planning Tools/Techniques	1						1		
	Cummulative Number of New Supervisory Tools/Techniques	1	1	1	1	1	1	2	2	2
11	Number of Policies Approved/Revised to Support MSME Finance	0	1		1			1		
	Cummulative Number of Policies Approved/Revised to Support MSME Finance	0	1	1	2	2	2	3	3	3