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**ACTION FICHE**  
**ENPI East Regional Action Programme 2010 Part III**

**1. IDENTIFICATION**

Title/number	Turn-Around Management and Business Advisory Services Programme in Eastern Partnership countries CRIS: ENPI/2010/22573		
Total cost	EU contribution: €10 million (€5 million to be committed in 2010 €5 million to be committed in 2011)		
Aid method / Method of implementation	Project approach – <i>Joint Management with an international organisation – the European Bank for Reconstruction and Development (EBRD)</i>		
DAC-code	25010	Sector	Business support services and institutions

**2. RATIONALE**

**2.1. Sector context**

In spite of their common Soviet past, the economic background of the six countries covered by the European Neighbourhood Policy (ENP) (Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova and Ukraine) is very diverse and the countries face different challenges.

However, there are also constraints common to the entire region:

- high level of bureaucracy
- low representation of micro, small and medium-sized enterprises (MSME) sector in the countries' economies, both in terms of contribution to GDP and employment;
- lack of access to finance
- non-diversified economies, with Belarus and Moldova, for example, concentrating on agriculture, Azerbaijan on oil products etc.
- high concentration of main businesses in the capital cities.

EU relations with these countries are covered by the European Neighbourhood Policy (ENP), based on Action Plans agreed with the partner countries, in which joint reform priorities have been established. More recently, a sub-regional aspect of the ENP has been developed – the Eastern Partnership, focussing on the eastern neighbourhood. During the second meeting of the Eastern Partnership Platform 2 – Economic Integration and Convergence with the EU Policies, all Eastern Partnership (EaP) countries attested to having been severely hit by the crisis. With the exception of Azerbaijan who kept an ascendant growth trend due to its oil products exports, all the other countries in the region had negative growth in 2009, in spite of local measures to mitigate crisis impact. The burden has weighed hard on the MSMEs which are suffering from lower access to finance, decrease of exports, over taxation.

The business environment in the eastern neighbours is characterized by old methods and low penetration of technologies and sophisticated methods. Moreover, the fragility of the banking system and heavy reliance on external funding adds an additional factor of vulnerability.

Even though reforming efforts have intensified in the region, as noted also by the World Bank 2010 Doing Business Report, procedures for establishing and closing a business, property registering, trading across borders are cumbersome in most countries. Tax obligations are complex. Small and medium-sized enterprises (SMEs) lack access to cost effective and quality advice services which could assist them in improving their management and operations and implement modern strategies.

In **Armenia**, banks' reassessment of risks and conservative lending policies has affected MSMEs access to finance, which was already very limited before the onset of the crisis. Moreover, Armenian businesses face high bureaucratic obstacles, especially in relation to taxes, regulation and inspection, trade as well as investor protection. The existence of an entrenched oligarchy is another major constraint on MSME activity.

In **Azerbaijan**, the global financial crisis and the resulting sharp drop in oil prices have emphasised the need for greater economic diversification. Measures to improve the business environment through fighting corruption and breaking up monopolies are essential for the sustained development of the non-oil sector.

In **Belarus**, the heavily centralised economy, industry and especially agriculture benefit from government support, and many inefficient producers are reliant on the government in order to survive. MSMEs in Belarus struggle to comply with onerous administrative requirements and suffer from a lack of access to finance. Getting credit, protecting investors, paying taxes and trading across borders remain major areas of weakness in the business environment.

However, the World Bank report "Doing business 2010" reports reforms and commitments to change in all countries, with **Georgia** ranking 11<sup>th</sup> out of 183 countries. Even though Georgia's MSME sector has been growing since 2005, regional economic development is highly disproportionate with more than half of the businesses concentrated in the capital Tbilisi.

According to the World Bank's "Doing Business 2010" survey, **Moldova** ranks only 94th of 183 countries. Particular problems identified are: dealing with construction permits, employing workers, protecting investors, paying taxes and trading across borders. The economy remains non-diversified, with almost 40 per cent of exports in 2008 deriving from agriculture.

**Ukraine** has been hit hard by the global financial crisis. To attain sustainable growth, the institutional environment must be improved, public sector spending be made more efficient and investments in infrastructure must prove productive.

A change in attitudes and business orientations is required for EaP countries' businesses to become more competitive. The number of business service providers has been increasing in all EaP countries over recent years and the quality of the sector has generally been improving. However, many business service providers still lack specialisation and focus on the larger cities. Many consulting firms offer little value to their clients in terms of international market insights, innovation, or actionable strategies which may partly explain why demand for business advisory services is low.

Through the TurnAround Management (TAM) and Business Advisory Services (BAS) Programmes the European Bank for Reconstruction and Development (EBRD) promotes economic transition in its countries of operation. The TAM and BAS Programmes are complementary schemes aimed at helping enterprises adapt to the demands of a liberal market economy, supporting SME capacity for innovation, and striving to develop local SMEs as well as business advisory services sectors.

While TAM has a broad approach focusing on substantial managerial and structural changes within companies, BAS supports more narrowly defined projects with a rapid payback. Generally, areas of TAM/BAS assistance include restructuring of businesses, improving products, reducing operating costs, advising on local and export markets and helping to develop business planning skills at the management level. TAM interventions transfer relevant commercial and technical know-how from experienced directors and senior managers, resulting in the development of improved management skills and culture in assisted enterprises. TAM projects involve complete restructuring, encompassing all aspects of the enterprise, with projects usually having a time-span of about 18 months.

BAS intervention is systemic in that it targets a market system by acting as a facilitator for the use of private-sector consultants by SMEs to obtain a diverse array of services. BAS operates on both the demand side and on the supply side. On the one hand, it stimulates demand by raising the understanding of SMEs of the potential benefits of using external consultants. On the other, it directly increases the supply and quality of local advisory services.

BAS activities include assisting individual enterprises to engage with local consultants on narrowly-based, specific projects with a rapid payback, with projects typically lasting around four months. Additionally, BAS carries out market development activities. Examples of the latter include SME and consultancy training, support to, and development of, existing relevant local institutions, visibility and dissemination, and informed contributions to EBRD policy dialogue. BAS Programmes are implemented through a well-defined field management structure, comprising BAS Teams of local nationals in each country of operation.

The TAM/BAS Programme in Eastern Partnership countries is in line with the Commission Staff Working Document accompanying the Commission Communication of 3<sup>rd</sup> of December 2008 on the Eastern Partnership, stating that *"the SME Facility would support the needs of SMEs and provide external stimulus to growth and employment through the **provision of technical assistance to the SMEs**"* and reconfirms the objectives of sub-priority 2.1 of the ENPI Regional East Indicative Programme 2010-2013 on Support to SME Development, to *"support the improvement of the business climate, enhancing the provision of the advisory services to SMEs and facilitating their access to funding"*.

## **2.2. Lessons learnt**

The European Union has been one of the founding donors of the TAM/BAS Programme since its inception in the early 1990s and it remains to date, the biggest single donor of the TAM and BAS Programmes.

Since 1993, the EU has provided in excess of €48 million of funding, financing over 910 TAM projects to date. Under the Instrument for Pre-Accession (IPA), €1 million has been provided to fund 18 projects in Albania. Under the Community Assistance for Reconstruction,

Development and Stabilisation (CARDS) the EU has provided approximately €12.13 million to finance a minimum of 234 TAM projects in Serbia, Montenegro, Kosovo<sup>1</sup> and the former Yugoslav Republic of Macedonia. Finally, under the PHARE and TACIS programmes, above €35 million has been provided by the EU to fund 650 projects.

To date, BAS has undertaken 1,901 projects in the Eastern Partnership region, utilising €14.9 million of donor funding. This has included major contributions from the European Union and the EBRD Early Transition Countries Initiative and Shareholders Special Fund. Bilateral donor funding has come from Austria, Canada, Netherlands, Sweden, Taiwan and UK.

The EU has provided BAS with almost €16.3 million of funding to support the following BAS offices:

- Through TACIS, the EU has financed BAS offices in Armenia, Azerbaijan and Georgia.
- Through PHARE, the EU financed BAS offices in Bulgaria, Bosnia and Herzegovina and Slovenia.
- Through CARDS, the EU has also provided funding to support the BAS offices Kosovo, the former Yugoslav Republic of Macedonia and Montenegro.
- The EU has also supported the BAS offices in Latvia and Lithuania
- Recently through IPA which is funding a programme in the Western Balkans and will also provide funding to start operations in Turkey

TAM/BAS plans to build on these successful activities and seeks to expand on them in conjunction with the extension of general dissemination activities. Based on this experience, recommendations – following the TAM/BAS Task Force assessment, are to:

**1. Build systemic, market development objectives on the solid asset of direct assistance at enterprise level**

TAM-BAS has managed to run a programme at enterprise level with efficiency and at reasonable costs, where other agencies (bi- or multilateral) have failed, leading to the discontinuation or the change of orientation of these programmes. The “benchmarking” exercise has shown that the trend among bilateral donor agencies and other IFIs is to move from the *micro* to the *meso* or *macro* level and TAM-BAS will certainly have to evolve further in that direction in addition to what it does now.

**2. Formulate and pursue clear objectives of systemic change, making sure that the programme has the means and skills mix to achieve these**

Historically, the primary objective of TAM-BAS has been the assistance at enterprise level. The development of consultancy services market was a welcome by-product, but not a central objective for which resources have been specifically made available. For the period 2010-2011, it is recommended to state in an explicit way that “market development” is an objective of the programme, to establish an action plan leading to that objective and to earmark the necessary resources, making sure that the Team has the right skills mix to achieve this objective.

**3. Transition impact and additionality outcomes should be rigorously measured and reported on, both at micro (enterprise) and macro (sub-sector, consultant market) level.**

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<sup>1</sup> Under UNSCR 1244/99

Particular attention has been given by the TAM/BAS Task Force to the issue of measuring transition and development impact.

#### **4. Develop core, common principles, objectives and activities, but allow for variations at country /regional level to adjust to local needs and respond to specific donors requirements**

TAM and BAS cannot be applied to each country as “one size fits all” programmes. The transition challenges of a country such as Azerbaijan differ greatly from those of Ukraine and TAM and BAS should have the flexibility to tailor their programmes for each country and region. This should be done on the basis of core principles and objectives from which the team should not deviate – in particular in pursuit of donor funding. Variations at country level allow for experimentation; pilot projects can eventually become “core activity” if they demonstrate success.

### **2.3. Donor coordination**

In the Eastern Partnership region TAM has undertaken up to the present 214 projects, utilising €13.1 million of donor funding. This has included major contributions from the European Union, the Central European Initiative, the EBRD Early Transition Countries Initiative and Shareholders Special Fund. Bilateral donor funding has come from Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Italy, Korea, Japan, Luxembourg, Netherlands, Sweden, Switzerland, Taiwan and UK.

TAM and BAS Programmes will contribute to the realisation of the objectives identified under the Eastern Partnership Platform 2 “Economic Integration and Convergence with EU Policies” and will be complementary to other projects implemented or supported by the Commission under the Eastern Partnership SME Flagship Initiative. The Eastern Partnership Platform Meetings will offer the necessary forum for coordination with Member States co-donors of the program, but also with other organisations present in the region: OECD, European Training Foundation (ETF), GTZ.

The project will be part of the Eastern Partnership SME Flagship Initiative and will seek to coordinate with the others components implemented under this initiative, mainly with the East Invest / SME Facility Project, the SME Funding Facility implemented by the EU, and the OECD Ukraine – South Caucasus Initiative.

## **3. DESCRIPTION**

### **3.1. Objectives**

The overall objective of the proposed TAM/BAS Programme in the Eastern Partnership countries is to promote the economic transition of the countries of the EaP region towards market economies through: advice to, and mentoring of, the SME sector; development of a sustainable infrastructure of business advisory services and contribution to improving the policy and regulatory environment for business.

Specific objectives:

1) The primary objective of the TAM/BAS programme in the Eastern Partnership countries will be to provide SME sector assistance and improve its performance, as measured by:

- enhanced competitiveness and expansion of markets (increased sales, productivity and exports, new foreign contacts and joint ventures, new production line/technology, changes in product ranges and production processes);
- improved management effectiveness and skills (new organisational structure, best practices in corporate governance);
- improved strategic planning (improved financial management information and controls, new marketing strategy, new business/investment plan);
- reduced costs (reduced production costs, labour productivity increases);
- enhanced quality management and certification (certification awarded, associated new business, associated internal organisational improvement, compliance with EU regulations),
- improved environmental management (reduced emissions or energy consumption).

2) Secondly, TAM/BAS will contribute to the development and consolidation of the local advisory market, both by transfer of skills to local consultants and by promoting the value added of the advisory services.

3) A third objective will be to contribute to the improvement of the regional environment for doing business, with a focus on the MSMEs, through "*informed contribution to EBRD policy dialogue with authorities*" on regulatory, tax or bureaucratic matters etc.

### **3.2. Expected results and main activities**

**TAM Programme results will include the following:**

#### ***Structural change in assisted SMEs***

- Management absorption of TAM Team mentoring and on the job training
- Introduction of new management culture and improved management skills
- Understanding of market economy best practices and managerial know how by management.
- Development of independently capable management able to lead the company after TAM Team leaves as essential analysis tools have been transferred
- Enhanced performance of enterprise as measured by improved: sales and marketing; production; finance; organisational issues/human resources
- Survival of the enterprise operating in the market economy.

#### ***Overall TAM Programme targets:***

- At least 80% of projects rated as successful or highly successful by Evaluation Advisor.
- At least 80% of enterprise CEOs judging that TAM support has made their enterprise "better" or "much better", and significantly enhanced their business performance.
- Less than 10% of aggregate TAM projects closed early.

**BAS Programme results will include:**

#### ***Structural change in assisted SMEs***

Improved performance of assisted SMEs as measured by one of the following depending on the nature of the project:

- Improved Market Performance
- Improved Management Effectiveness
- Introduced Quality Management & Certification
- Improved environmental management
- Increased demand for local consultancy services
- Increased supply of local consultancy services
- Improved quality standards in local consultancy services

The achievement of these results will be evaluated upon completion of each BAS Project.

Project ratings one year after completion will be made taking into account:

- **The relevance** – were the activities laid out in the Terms of Reference (TOR) in line with the objectives of the project?
- **The effectiveness** – were the actual activities carried out consistent with the TOR? Were outputs achieved?
- **The efficiency** – did the project stay on schedule?
- **The impact** – was the project outcome implemented and did it have impact one year after (depending on objective)?

***Overall BAS Programme targets:***

- At least 85% success rate (successful or highly successful) in projects rated one-year after completion
- Maximum 5% of all projects undertaken cancelled

The **Main Activities** to be carried out, with the goal of delivering the identified project results, include the following:

**Activity 1: 60-70 TAM Projects (30-35 per year) - the number of foreseen TAM projects in EaP-countries in 24 months financed by the EU**

Enterprise assistance to SMEs selected as strategic companies for their sector.

Support provided by TAM Team within a TAM project includes:

- Teaching and mentoring.
- Transfer of commercial and technical know-how to key managers across the main business functions, including their inter-dependence and interaction.
- Training visits to established market economies.
- Identification of key practical, technical changes and good practices which can be introduced by other enterprises.

Implementation takes place over the duration of approximately 12 months.

**Activity 2: 600 BAS Projects (300 per year) - the number of foreseen BAS projects in EaP-countries in 24 months financed by the EU**

Support provided by local BAS Teams within BAS projects includes:



- Project development including enterprise diagnostics, matching enterprise needs (demand) with consultancy offerings and support in defining consultant assignments.
- On-the-job training provided to selected local Consultants, in the framework of the projects developed for selected SMEs
- Monitoring during project implementation.
- Flexible grant (up to 75% of net project cost) capped at € 10,000.

Local BAS Teams qualify local consultants prior the start of BAS projects and maintain an active database of local consultants.

As the intervention's additionality in a specific market segment decreases, BAS will phase out. Implementation typically takes place over the duration of four to six months.

### **Activity 3: Market Development and Dissemination Activities**

Activities supported by local BAS Teams and TAM Team Country Coordinators will include:

*Manager and industry-specific training activities* to convert technical aspects of one successful project (strategic selection of companies) into processes that can benefit a wider enterprise audience of SMEs.

*Support to and development of existing local institutions* particularly in relation to the market for local business advisory services. TAM/BAS works to strengthen and promote local institutions which have the potential, to support the development of the MSME sector and of the local consultancy market. Also, BAS assists in the establishment of local institutions where there is a clear gap in a given country. TAM/BAS can transfer its skills and know how to institutions such as trade associations, consultant associations, chambers of commerce, enterprise development agencies, etc. by training staff or by assisting them in introducing their own continuing professional development programmes.

*Visibility and dissemination* of market economy best practices. These are generally aimed at conveying an understanding of market economy best practices, and demonstration effects of TAM/BAS assistance based on case studies and endorsement of TAM/BAS by CEOs, donors and governments. They are also used as a tool for marketing and promoting consultancy benefits to a wide audience of MSMEs.

*Informed contribution to EBRD policy dialogue with authorities* on regulatory, tax or bureaucratic matters. The local BAS Teams and TAM Team Country Coordinators play a role in strengthening the capacity of local institutions to influence government through policy dialogue over the SME environment and particularly over issues that affect the development of the local consultancy sector, such as regulation, registration and accreditation which all have a bearing on its development. Engaging with civil society, through local institutions pertinent to the MSME sector and to the local advisory services market, such as Chambers of Commerce, governmental or non-governmental Agencies for Small and Medium size Enterprises, Municipal Economic Sections, Associations of Consultants and SME representatives, means that TAM/BAS can play an important and legitimate role in EBRD's wider policy dialogue. One of the principal embodiments of this approach is the TAM/BAS Country Brief, a strategic planning document that combines research, stakeholder interviews, EBRD strategy and local knowledge to formulate recommendations for future TAM/BAS activities.

### **3.3. Risks and assumptions**

The main risks inherent in the proposed Programme are:

- 1) Future political and/or economic instability in the countries in the EaP.
- 2) Incomplete legal framework.
- 3) Insufficient readiness of project partners (enterprises, Chambers of Commerce, relevant Government Ministries) to commit to the programme systematically.
- 4) Failure to secure the participation of sufficient numbers of SMEs for the projects that TAM/BAS will support.
- 5) Failure of CEOs at selected enterprises to provide the time required to assist TAM/BAS Teams in correctly defining the problems of the business, and to then implement recommendations.

*Factors necessary to sustain the overall objectives of the project in the long- run:*

- Stable and predictable political and economic environment.
- Government support for institutions supporting economic growth, a vibrant entrepreneurial sector and economic innovation.
- Government commitment to and active promotion of the private sector.
- Removal of legal and administrative restrictions on private sector development.
- Development of vibrant and multifaceted financial system to support economic growth.

*Factors necessary for the project purpose to contribute to the achievement of overall objectives:*

- National government committed to and actively promoting SMEs and facilitating conditions for their growth.
- Removal of administrative and legal restrictions on SME development within the local economies.
- Government commitment to level playing field to promote SME entry and development, and to smooth exit.
- Development of financial sector to lower costs and increase SME access to financial intermediation.

These risks are mitigated through close cooperation and involvement of project partners in decision-making, strong TAM/BAS Team Coordinators in the region as well as the high degree of conditionality that TAM/BAS puts on enterprise responses. Rigorous and well-tested enterprise screening and selection processes are employed by the TAM/BAS Programme and support for any non-responsive management will be terminated immediately.

### **3.4. Crosscutting Issues**

TAM/BAS activities now address cross-cutting issues inherently as part of the programmes' best practices transfer and the proposed Programme will similarly reflect cross-cutting issues as horizontal objectives in all planned activities, focusing on a number of specific sectors and groups of entrepreneurs. Special priority will be given to supporting young IT companies, women entrepreneurs, rural development, energy efficiency and environmental projects. TAM/BAS will continue to work closely with its partners to ensure that the highest standards of management practice are adhered to in relation to equality and fair employment policies.

Encouraging women's participation in business is an important avenue for TAM and BAS to achieve their goal of encouraging sustainable transformation to market economies.

Accordingly, the TAM/BAS Programme incorporated gender issues into its field operations many years ago, with the most important instrument being the ‘Women in Business Initiatives’ (WIB).

The WIB Initiative specifically targets women-run, women-owned, or women-intensive companies and is aimed at capitalising on the previously untapped potential of women entrepreneurs and managers to strengthen skill levels within the SME sector. The proposed TAM/BAS Programme will include a strong WIB element and provide support in direct response to demands expressed by women entrepreneurs. WIB activities will assist women entrepreneurs in overcoming typical problems they are facing in the EaP region’s business context and will include numerous workshops on general management principles and skills.

The TAM/BAS Programme has a strong history of Environmental Protection, Energy Efficiency/Renewable Energy and Environmental Certification Programmes. TAM/BAS databases include a large number of environmental experts and resource specialists who are added to projects when necessary. The incorporation and improvement of sound environmental practices in enterprises’ activities, as measured by the optimal use of energy and materials, better manufacturing processes, and production quality control, is a vital component of all TAM/BAS activities.

Balanced, country-wide development is a crucial issue for EaP countries. Over recent years, the TAM/BAS Programme has had an explicit focus on working with SMEs outside of economic ‘hotspots,’ in *rural areas*, and the new TAM/BAS Programme will continue to do so. Whenever possible, TAM/BAS will select companies from less developed parts of the countries with serious unemployment and poverty problems

### 3.5. Stakeholders

The European Bank for Reconstruction and Development (EBRD) TAM/BAS Programme Team will be the Implementing Agency of the project.

The main beneficiaries will be small and medium-sized enterprises (SMEs) in the EaP region.

Potential partners in the project are relevant Government Ministries and Agencies, SME Development Agencies, Investment Promotion Agencies, Regional Enterprise Agencies, other national and regional SME actors as well as Chambers of Commerce.

Other stakeholders are the international organisations active in the region, such as: OECD, International Bank for Reconstruction and Development (IBRD) etc.

Final beneficiaries will be the populations leaving in the region which will benefit from: jobs creation, improved and diversified products, better working conditions, in the end better standards of living.

## 4. IMPLEMENTATION ISSUES

### 4.1. Method of implementation

The method of implementation will be **Joint management** through the signature of a standard contribution agreement with an international organisation, namely with the European Bank for Reconstruction and Development (EBRD).

The European Union has a long standing cooperation with the EBRD in the economic development sector. Furthermore the Bank is already present in the region where it has deployed considerable infrastructure necessary for the implementation of the project. Project Team is also already in place and is well implanted in the region.

This will result in time and costs saving for the starting of the project.

An assessment of the EBRD procedures is currently performed by DG ECFIN. In anticipation of the results of the assessment required under Article 53d of the Financial Regulation, the authorising officer deems that, based on the problem free cooperation with the EBRD, joint management can be proposed and a Contribution agreement can be signed in accordance with the provisions laid down in Article 43 of the Implementing Rules to the Financial Regulation.

#### **4.2. Procurement and grant award procedures**

In anticipation of the results of the external review in relation to Article 53(d) of the Financial Regulation, based on the problem free cooperation with the EBRD, the authorising officer proposes that all contracts implementing the action are awarded and implemented in accordance with the procedures and standard documents laid down and published by the International Organisation concerned.

#### **4.3. Budget and calendar**

The overall budget for the proposed project is €10 million (indicatively split between €5 million for 60-70 TAM projects and €5 million for 600 BAS projects). €5 million will be committed in 2010 and a further €5 million in 2011.

Out of this amount, an estimated cost for visibility (including market development activities), evaluations and other administrative expenses would be €50,000 per year, covering both TAM and BAS.

The indicative implementation duration of the action will be 24 months after the entry into force of the agreement with the EBRD.

#### **4.4. Performance monitoring**

TAM projects are monitored by the TAM team from inception to conclusion. This includes rigorous scrutiny of potential projects during screening (visits are made to all potential beneficiaries, business information collated, and possible terms of reference put forward), monitoring of project progress against objectives through regular visit reports by the TAM Team, and a final evaluation which takes inputs from the enterprise, the TAM Team and an independent evaluator.

Every BAS project is also closely monitored from inception to conclusion. At outset of each project, BAS team members assess the project relevance and participate in designing the terms of reference. BAS also evaluates the client company and the consultant's commitment to the project and monitor the project implementation until the project completion. One year after the project completion BAS team members prepare a comprehensive review to assess the benefits to the assisted enterprise which continue to be delivered from the consultancy services after completion of the project along the lines of the OECD DAC evaluation criteria related to the relevance, efficiency, effectiveness, impact, and sustainability of a project.

#### **4.5. Evaluation and audit**

The standard TAM/BAS evaluation process consists of an assessment of activities against donor and enterprise turnaround objectives by TAM/BAS management, project teams as well as an external evaluator. In addition, TAM/BAS anticipates having the opportunity to start providing “one year after completion reviews” of each enterprise assisted.

Meanwhile, a full ex-post evaluation of TAM/BAS activities is carried out by the EBRD’s evaluation department every three to four years. This involves a complete evaluation of the TAM/BAS tools based on strategic objectives and programme results. The evaluation is carried out independently of TAM/BAS staff and consists of direct approaches to beneficiaries and full consideration of the assisted companies’ prospects some two to three years after the project closure.

#### **4.6. Communication and visibility**

Visibility activities that have been undertaken by the TAM/BAS Team at the London Headquarters include:

- Publishing of a TAM/BAS brochure, available in multiple languages;
- Publishing of a range of country and regional activity fact sheets, crediting the appropriate donor(s);
- Updating the TAM/BAS country-specific websites in EBRD’s main website pages (<http://www.ebrd.com/tambas> and <http://www.ebrd.com/tambas/country>) in English and local languages;
- Collaboration with EBRD communication departments to publish numerous TAM/BAS stories in EBRD’s main news publications;
- Participation in international conferences, trade events, and exhibitions attended by both public and private sector representatives;
- Organisation of multimedia PR campaigns, press conferences and visibility events.

All these instruments will apply EU visibility guidelines for external relations: [http://ec.europa.eu/europeaid/work/visibility/documents/communication\\_and\\_visibility\\_manual\\_en.pdf](http://ec.europa.eu/europeaid/work/visibility/documents/communication_and_visibility_manual_en.pdf)