

PROJECT STATUS REPORT

07/01/2020 - 12/31/2020

SECTION 1: PROJECT SUMMARY

Operation number: RG-M1205

Suboperation number: ATN/ME-12961-RG

Project Name: ECOMICRO - Green Finance for MSMEs and Low-Income Households. The EcoMicro Program

Purpose: The purpose of the Program is to train MFIs (Financial institutions include orga

Country admin	Country beneficiary:	Group:	SubGroup:
BARBADOS	Regional	C	

Executing Agency: Inter-American Development Bank

Team Leader: RUTHH

Project cycle:

Report Date: 2021 - 02 - 10

Approval Date: 2011 - 10 - 05

Signature Date: 2011 - 10 - 05

First disbursement date: 2012 - 01 - 31

Original Execution End Date: 2015 - 11 - 05

Current Execution End Date: 2015 - 11 - 05

Original Last Disbursement Date: 2016 - 06 - 05

Last Current Disbursement date: 2022 - 11 - 30

SECTION 2: PERFORMANCE

Project's performance summary since the beginning

Despite the challenges arising from COVID-19, significant progress was achieved to advance the portfolio of projects during 2020 - with 3 approved projects moving into execution, 4 new projects entering the pipeline, US\$9.3 million in reimbursable funds raised to amplify the impact of the EcoMicro program and 5 green finance products launched in the market. A summary of these key advances is provided in continuation. As at the end of 2020, the EcoMicro Program has a geographically-diverse portfolio of 28 projects across 19 countries: Argentina, Belize, Bolivia, Colombia, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Honduras, Jamaica, Mexico, Nicaragua, Paraguay, Peru, Saint Lucia, Trinidad and Tobago. Of the initial 12 projects prepared under EcoMicro I, all are now closed. Two new projects were approved in 2020, bringing the total number of projects under EcoMicro II to 16. A significant effort this year went into moving new projects into implementation, monitoring ongoing project implementation, and mobilizing technical support following the impact of COVID-19 on partner FIs and their individual EcoMicro projects. At the end of the reporting period, 10 out of 16 EcoMicro II projects are now disbursing; out of the remaining 6, 3 are in design and 3 are pending disbursement eligibility. The overall EcoMicro portfolio (including projects under both EcoMicro I and EcoMicro II) is thematically distributed as follows - 12 projects in adaptation, 13 in mitigation (Renewable Energy/Energy Efficiency - RE/EE), 2 of which are piloting a combination of adaptation and mitigation, and 1 looking at building resilience post-COVID-19. With regards to instruments, 1 Financial Institution (FI) is piloting an Energy Performance Contracting (EPC) approach in partnership with Energy Service Companies (ESCOs), 1 a payment for ecosystem based services approach through a carbon premium line of credit, 1 a line for agricultural micro-insurance, 1 a crowd-funding solution, and the remainder which are piloting productive and housing loans. Green finance is also being piloted in a number of value chains, including in the coffee and livestock sectors. To date, a total of US\$5,355,665.32 has been disbursed to the portfolio of projects (closed and ongoing) as at end-December 2020. To date, EcoMicro has created 29 green finance products of which 13 are in adaption and 16 in mitigation. So far, 26 have been piloted, placing a total of 3,072 green loans (up from the 1,592 in 2019) in the market to over 3,000 beneficiaries. Over US\$6.1 million in green finance has been leveraged from FIs. Participating FIs have an extensive network of over 235 urban and rural branches through with 28,784 beneficiaries (MSMEs, smallholder farmers, low-income households, FI staff) have benefitted directly from green finance, or indirectly through awareness raising and capacity building to date. Over 3,600 FI employees have received training in environmental awareness and/or have been trained in climate change risks and in commercializing green finance products. Overall, US\$19.9 million has been leveraged by FIs and private investors for green finance both during and post-pilot. Importantly, EcoMicro projects have thus far successfully demonstrated a strong leverage ratio - every US\$1 provided by EcoMicro has yielded US\$6.10 by participating FIs to pilot and scale new green finance. To date, 8 of the 12 closed projects have gone on to scale within 6-12 months post-pilot, placing an additional 7,805 green loans in the market. A key commitment of the EcoMicro Program is the mobilization of funds to promote post-pilot scale and other ecosystem building opportunities among EcoMicro partner FIs and the broader climate finance ecosystem. This included engagement with new and existing partners to explore the addition of reimbursable financing as a complement to the existing Technical Cooperation Facility. To this end, the EcoMicro Program was successful in its applications to the following funds: Clean Technology Fund - received US\$8.3 million to be channeled as loans to FIs across LAC that are part of EcoMicro. The EcoMicro Team will develop the project document for approval in 2021 in order to draw down and disburse the funds to eligible FIs. Pilot Program for Climate Resilience - received US\$1 million to support economic reactivation in LAC post COVID-19 by catalyzing deep innovation in broad-based ClimateTech to transform the way in which key economic sectors and systems reactive towards a resilient, greener and sustainable economic recovery. The EcoMicro Team will develop the project document for approval in 2021 in order to draw down and disburse the funds to eligible executing partners.

Supervision Team Leader comments

Bank Executed Program - results from inception are captured above

Project's performance summary in the last 6 months

Updates on Project Origination and Implantation: Four new projects entered the EcoMicro pipeline in 2020, bringing the total number of projects under EcoMicro II to 16. Specifically, in the past 6 months, 1 of these projects began disbursing - Peru (PE-T1423); 2 underwent advanced design - Bolivia (BO-T1369) and Regional (RG-T3780 - design). One project is in early stages of due diligence and design - Trinidad and Tobago (TT-T0195). The EcoMicro Team (based in the IDB Barbados Country Office), together with the various in-country IDB Lab specialists, also continued to monitor all projects with a view to facilitating flexible implementation arrangements moving forward in light of sustained impact of COVID-19. This includes workplan adjustments, the provision of additional technical assistance (e.g. additional support to build

resilience/promote digitization), and project disbursement deadline extensions as needed. Other Programmatic Activities: EcoMicro COVID-19 Response Measures: Launch of Action Plan to Support Recovery of EcoMicro Financial Intermediaries and their End-Clients Short-Term Response: Financial & Socio-Economic Impact Assessment of Caribbean Financial Intermediary Partners In May 2020, the EcoMicro Program commissioned a Financial and Socio-Economic Impact Assessment of COVID-19 on Financial Intermediary Partners. FI partners invited to participate in the assessment were selected from our active portfolio of projects only to ensure a focused, effective, and timely roll out. The EcoMicro program will subsequently roll out the tool to other interested FIs partners entering execution and/or joining the program, including those in Latin America. The key objectives of the impact assessment included providing the management and decision-making authorities within FI partners' operational, executive and board structures, with the following: • Hard data based on sound analytical modelling to support the design and implementation of immediate, medium, and long-term responses; • A dynamic Tool to analyze micro-prudential indicators symptomatic of the FI's health; • Supporting institutions in better understanding their credit risk, and dynamically model their portfolios to inform scenarios; • Analysis of a sample of customer businesses to better identify borrower risk; and, • Recommendations specific to the FI to support stabilization of their portfolios, response to customers, and/or governance and processes guiding operations. The purpose of the overall Assessment was to equip the FI partners with the tools to understand their credit risk and dynamically model their portfolios to inform different scenarios. This diagnostic was also intended to provide FIs with more granular insights on the type of investments needed to move forward into the future. The outcomes of the impact assessment are broad and designed to be sustained, including: • Strengthen the resiliency of local FIs that provide vital access to finance for businesses and households. • Help FIs to implement more optimal resiliency strategies, backed by empirical data, that safeguard the economic potential of MSMEs in priority economic sectors (e.g. tourism, agribusiness). • Help transition the FIs to sufficient levels of prudential health in order to be able to grow their green finance portfolios in support of climate mitigation and climate adaptation objectives. • Help preserve the contributions made by the EcoMicro Program and allow for continued impact. Critically, the findings of the Assessment will also assist the EcoMicro Program to better understand the broader implications of (i) the necessary recovery effort; and (ii) implications on the momentum generated by the EcoMicro Program to catalyze climate finance in the Caribbean. Twelve EcoMicro Caribbean partner FIs participated in the assignment, which concluded in December 2020, representing the diverse financial landscape in the region, as follows: • Nine (9) Credit Unions: 8 Member Credit Unions of the Belize Credit Union League2 (Belize); COK Sodality Co-operative Credit Union (Jamaica) • Two (2) Development Banks: Development Finance Corporation (Belize); Grenada Development Bank (Grenada) • One (1) Microfinance Institution: National Development Foundation of Dominica (Dominica) Medium Term Response: New EcoMicro Global Affairs Canada Regional Project: EcoMicro – COVID-19 Recovery and Resilience through Digitalization of Caribbean FIs and their MSME Client With COVID-19 continuing to highlight the critical socio-economic role of MSMEs in Caribbean society, agreement was reached between IDB Lab/EcoMicro and Global Affairs Canada (GAC) on 11 May 2020 to finance a new recovery and resiliency project as a COVID-19 response through the balances remaining under Component II: EcoMicro Projects. The agreement enabled the EcoMicro Project team to (i) originate the project outside of a Call for Proposals, and (ii) design a regional operation outside of the three intervention areas. The EcoMicro Project Team successfully pitched the project proposal to IDB Lab's Unit Chief Discovery, and IDB Lab's Principal Advisor, on 17 August 2020. The aim of this project will be to build resilience of EcoMicro's Caribbean FI partners and their MSMEs clients by: i. providing technical advisory support to enable FIs to upgrade their internal operations/processes and client services through digitalization and online banking solutions. ii. facilitating MSMEs' access to fit-for-purpose digital solutions and financial technology (e.g. e-commerce, online inventory management, digital marketing and development, business continuity and supply chain resilience, etc.). The EcoMicro team completed the design of a US\$910,000.00 project "EcoMicro – COVID-19 Recovery and Resilience through Digitalization of Caribbean FIs and their MSME Clients" in December 2020, which is now in the final stages of approval expected in January 2021. The Proposed intervention builds on the challenges of the COVID-19 identified in the Impact Assessment, recognizing the need to build resilience through digitalization which considers the broader opportunities around an ecosystem approach that has the potential to foster a digital market-place and entrepreneurship around digital and FinTech solutions. Development and Piloting of Climate Finance-Gender Lens Methodology Toolkit - The EcoMicro Team has initiated a consultancy to support the design and pilot a climate finance-gender lens methodology toolkit that promotes entry points for gender mainstreaming within Financial Intermediaries under the EcoMicro Program and with their MSME clients. Its application will be piloted with one Caribbean FI partner in 2021, the National Development Foundation of Dominica (NDFD). This will include strategies both at the level of the FI and also at the level of their MSME clients. Knowledge Sharing: In the face of the COVID-19 pandemic, the EcoMicro Program maintained its commitment to foster knowledge sharing and networking among its partners by pivoting to a virtual knowledge sharing series. Two knowledge events were held under this new virtual format as follows: EcoMicro Virtual Knowledge Sharing Series Edition 1 – "EcoMicro Caribbean Program: Pivoting in a time of crisis": held on August 12 2020 with the objective of bringing together FI partners to discuss the impact of COVID-19 on their institutions and end-clients as well as on their EcoMicro project and the demand for green finance; to share experiences and strategies of how they were managing their projects and to highlight any solutions and innovative approaches being taken to pivot and adapt to the new normal(e.g. new approaches to local stakeholder engagement, beneficiary outreach, etc.). The opportunities to share experiences during this especially difficult and unprecedented time was welcomed by EcoMicro partners in attendance. EcoMicro Virtual Knowledge Sharing Series Edition 2 - "EcoMicro – COVID-19: Financial & Socio-Economic Impact Assessment of Caribbean Financial Intermediary Partners and the Way Forward": held on December 09 2020 with the participation of 49 participants from over 15 countries. The aim was to share insight into the findings of the Assessment in support of appraising credit risk among EcoMicro's financial intermediary partners in the Caribbean region as well as recommendations for partners as they seek to build their resilience and secure business service continuity in the face of potential future crises. The BBL also included a demo of the customized Credit Risk Analytical Tool and Dashboard designed to aid decision making in response to the evolving challenges to customers and financial institution staff alike. At the end, the event launched EcoMicro's new Covid-19 recovery and resiliency project in support of digitalization of FIs and their micro and small business customers.

Supervision Team Leader comments

Bank Executed Program - results for this period are captured above

SECTION 3: INDICATORS AND MILESTONES

C1 : Promotion, program preparation and awareness raising		Weight 2%	Qualification High Satisfactory		
Indicators		Baseline	Planned	Achieved	Status
I1 Select Program Coordinator		0	1 (2011 - 11 - 05)	1 (2012 - 01 - 16)	Finished
I2 Consulting firms for LAC (MIF/NDF) Program selected and MIF Selection Committee appointed		0	1 (2013 - 01 - 05)	1 (2013 - 04 - 01)	Finished
I3 Dissemination plan		0	1 (2013 - 02 - 05)	1 (2016 - 12 - 30)	Finished
I4 Launch call for MFI Proposals		0	1 (2013 - 02 - 05)	1 (2014 - 08 - 17)	Finished
I5 Consulting firms for Caribbean Program (MIF/GAC) selected		0	1 (2018 - 07 - 05)	1 (2017 - 07 - 25)	Finished
I6 Caribbean Market Study		0	1 (2018 - 05 - 05)	1 (2017 - 05 - 27)	Finished
I7 Caribbean Call for Proposals completed		0	1 (2018 - 09 - 05)	1 (2017 - 09 - 30)	Finished
C2 : Implementation of Individual Projects		Weight 82%	Qualification High Satisfactory		

Indicators	Baseline	Planned	Achieved	Status
I1 Design of sustainable green financial products.	0	27 (2022 - 12 - 05)	28 (2020 - 06 - 30)	Finished
I2 USD value of loan portfolio of green finance products created by Program during pilot stage - aggregated from all projects	0	6750000 (2022 - 12 - 05)	5305549 (2020 - 12 - 31)	In progress
I3 Number of MFIs/FIs designed Climate Risk Management tools (At least 10 in the Caribbean)	0	27 (2022 - 12 - 05)	14 (2020 - 02 - 12)	In progress
I4 Number of MFIs/FIs institutional greening/environmental policies designed (at least 10 in the Caribbean)	0	22 (2022 - 12 - 05)	17 (2020 - 06 - 30)	In progress
I5 Selection of 10 Caribbean FIs (MIF/GAC)	0	10 (2022 - 12 - 05)	13 (2017 - 12 - 19)	Finished
I6 Approval of individual Projects by MIF	0	27 (2022 - 12 - 05)	24 (2020 - 03 - 31)	In progress
I7 Selection Latin America and Caribbean MFIs (MIF and NDF Funds, First Phase of Program)	0	12 (2022 - 12 - 05)	12 (2013 - 11 - 03)	Finished
C3 : Knowledge Capturing and dissemination of resources	Weight 16%	Qualification High Satisfactory		

Indicators	Baseline	Planned	Achieved	Status
I1 1 how-to guide.	0	1 (2022 - 12 - 05)		In progress
I2 Final Reports prepared by EA/consulting partner for each project detailing experience of the pilot	0	27 (2022 - 12 - 05)	12 (2020 - 12 - 31)	In progress
I3 Knowledge Exchange at events/fora with relevant audiences/ecosystem partners	0	12 (2022 - 12 - 05)	14 (2020 - 12 - 31)	Finished
I4 Research studies and other knowledge products	0	12 (2022 - 12 - 05)	15 (2020 - 12 - 31)	Finished
I5 Three annual knowledge sharing meetings.	0	3 (2022 - 12 - 05)	5 (2015 - 12 - 31)	Finished
I6 Two International knowledge sharing events	0	2 (2022 - 12 - 05)	2 (2014 - 12 - 31)	Finished
I7 Number of EcoMicro MFIs/FIs scaling pilots with additional resources from investors or own resources after end of pilot	0	20 (2022 - 12 - 05)	8 (2020 - 12 - 31)	In progress
I8 2016-2020 EcoMicro Phase II - Knowledge Exchange Meetings of EAs	0	3 (2022 - 12 - 05)	2 (2020 - 02 - 13)	In progress

Milestones	Planned Value	Achieved Value	Due Date	Achieved Date	Status
Conditions Prior	1	1	2012 - 04 - 02	2012 - 04 - 02	Achieved

CRITICAL FACTS THAT HAVE AFFECTED PROJECT'S PERFORMANCE

Environmental restrictions

Others, Which?

COVID-19 continues to place the deployment of climate finance in the region at risk as it has given rise to widespread negative health and economic shocks that have disproportionately impacted low-income households and MSMEs, and with them, the Financial Institutions (FIs) that serve them. Repercussions of COVID-19 have affecting the stability of FIs' existing and prospective customers, and the resiliency of priority economic sectors. All EcoMicro partner FIs have reported large sections of their loan portfolios being affected due to business closures, lay-offs, and subsequent rising unemployment levels in critical sectors of the economy to which they provide support. Notable among these is the impact on the tourism sector as well as other ancillary sectors such as agriculture, agro-processing, and transportation in the case of the Caribbean, and the coffee sector in particular in the case of Latin America. Throughout 2020, moratoriums have been granted to affected clients. However, where end-clients are increasingly unable to service their loans in the short to medium term, this has translated into a significant portion of FIs' loan portfolio in arrears, with it further being foreseen that non-performing loans will eventually have to be written off. This has led to FI liquidity constraints, a situation compounded in several cases by lender debt capital restrictions, which exclude for example working capital financing, thus further compromising FIs' credit delivery function. This notwithstanding, particularly during this July-December 2020 reporting cycle, EcoMicro partners have demonstrated tremendous resilience and agility in adapting and pivoting their approach in an effort to sustain momentum for finance in general and climate finance more specifically in the region. This despite: (i) liquidity constraints; (ii) reduced appetite and financial spread of end-clients to take up green loans as an immediate investment priority post COVID-19; and (iii) project implementation delays. New, agile, and innovative methods of project implementation and delivery and partner engagement have emerged across projects both in Latin America and the Caribbean, including an embrace of virtual data collection and client engagement methodologies (e.g. online surveys, focus groups, etc.) and virtual staff training on key components of their projects.

SECTION 4: RISKS

Impact Area	Severity	Prob.	Date	Responsible	Mitigation action
Conflict of interest between the consulting firms and the MFIs they advise	Promotion, program preparation and awareness raising	(1) Very Low	Medium 60%	2020 - 02 - 14	Project Coordinator
					Mitigation action: competitive selection process to select consulting firms so that there is no conflict of interest. During implementation, if conflict of interest arises, according to the TORs of the Program Coordinator can re-open the screening process of consulting firms at any given time to replace a consulting firm that proves unable to deliver the quality of services required for the successful execution of a project. The inability of the consulting firm will be determined by the MFI, in coordination with the Consultant. The MFI will be required to provide written proof of the consulting firm's deficiencies and make a request for the consulting firm to be replaced.

Knowledge is only shared between the MFIs and consulting firms, and not collecte	Final Outcome	(1) Very Low	Very Low 20%	2020 - 02 - 14	Project Coordinator	Mitigation action: a fourth component has been added to the Projects to ensure knowledge capturing and dissemination. It will be required that the EA submits a full report and compilation of all documents during project implementation which includes a case study and major deliverables of the project. Additionally, a webinar will be organized (1Q 2015) with all participant MFIs so information is shared among MFIs and EcoMicro team at headquarters
Lessons learned are not applicable in other geographical regions	Promotion, program preparation and awareness raising	(1) Very Low	Very Low 20%	2020 - 02 - 14	Project Coordinator	Mitigation action
Lessons learned are not applicable to different institutions	Intermediary Outcome	(1) Very Low	Very Low 20%	2020 - 02 - 14	Project Coordinator	Mitigation action
The web page where we receive applications from MFIs does not work	Promotion, program preparation and awareness raising	(3) Medium	Very Low 20%	2020 - 02 - 14	Project Coordinator	Work with MIF IT to solve the problems. If the web does not work we can always use word questionnaires and an evaluation matrix in excel to make the process manually.
Web page is dysfunctional	Promotion, program preparation and awareness raising	(3) Medium	Medium 60%	2020 - 02 - 14	Project Coordinator	Work with MIF IT to solve the problems. If the web does not work we can always use word questionnaires and an evaluation matrix in excel to make the process manually.
Financial impact of COVID-19 pandemic places climate finance at risk	Final Outcome, Intermediary Outcome	(2) Low	Low 40%	2020 - 11 - 10	Project Coordinator	EcoMicro COVID-19 – Financial & Socio-Economic Impact Assessment of Caribbean Financial Intermediary Partners has been commissioned to using dynamic predictive modeling that captures a series of scenarios, including varying durations of the interruption in business, alternative policy responses and projected recovery scenarios. This will allow FI partners to (i) identify specific financial needs to adequately address impact - including for immediate business interruption recovery as well as longer term economic recovery; (ii) identify financial needs to sustain efforts to promote mitigation and/or adaptation finance (considering the FI commitment to mobilize their balance sheet for piloting green loans) rely on hard data based on sound analytical modeling to support the definition and implementation of immediate, medium- and long-term responses.

TOTAL RISKS QUANTITY: 7 IN EFFECT RISKS: 7 NOT IN EFFECT RISKS: 0 MITIGATED RISKS: 0

SECTION 5: SUSTAINABILITY

Indicate likelihood of project sustainability after project completion:
HP

Justification

EcoMicro is designed to support FIs with the development of a scale strategy including analysis of demand for green finance to scale

ASPECTS THAT PUT THE PROJECT SUSTAINABILITY AT RISK

[There were no aspects reported during this period]

Actions related to sustainability which have been implemented in the project:

A key commitment of the EcoMicro Program is the mobilization of funds to promote post-pilot scale and other ecosystem building opportunities among EcoMicro partner FIs and the broader climate finance ecosystem. This included engagement with new and existing partners to explore the addition of reimbursable financing as a complement to the existing Technical Cooperation Facility. To this end, the EcoMicro Program was successful in its applications to the following funds: Clean Technology Fund - received US\$8.3 million to be channeled as loans to FIs across LAC that are part of EcoMicro. The EcoMicro Team will develop the project document for approval in 2021 in order to draw down and disburse the funds to eligible FIs. Pilot Program for Climate Resilience - received US\$1 million to support economic reactivation in LAC post COVID-19 by catalyzing deep innovation in broad-based ClimateTech6 to transform the way in which key economic sectors and systems reactive towards a resilient, greener and sustainable economic recovery.

The EcoMicro Team will develop the project document for approval in 2021 in order to draw down and disburse the funds to eligible executing partners. The following resource mobilization opportunities were also actively being pursued during the reporting period and are either pending/in early stages of dialogue and engagement: International Assistance Innovation Program – application for US\$20,000,000 to support a blended finance instrument comprising a mix of reimbursable products (loans) and non-reimbursable products (technical cooperation grants, prototypes and contingent recoveries) that would go together to provide additional investments to bring climate action to scale in the Caribbean - pending review. Développement international Desjardins (DID) – early engagement around the potential to leverage capital to support EcoMicro MFI partners and end-clients (MSMEs and low-income households) affected by the COVID-19 pandemic.

SECTION 6: PRACTICAL LESSONS

	Relative to	Author	Date
EcoMicro Program Implementation Support. It is important for the executing unit of the program to be appropriately dimensioned and composed. External consultants and firms need to be matched well to tasks and some tasks can only be achieved by resources that have access to Bank systems.	Implementation	Ruth Houliston	2019 - 10 - 22
Consistent and comprehensive reporting at the project level by FIs/firms (and supervised by COFs) is fundamental to ensure that reporting at the programmatic level remains accurate.	Implementation	Ruth Houliston	2019 - 10 - 22
The Project team have developed a comprehensive and interactive M&E system to ensure that knowledge generated at project level is consistently captured at the programmatic level. This system is essential to ensure reporting to donors and MIF Management.	Implementation	Ruth Houliston	2019 - 10 - 22
Building in knowledge capture and dissemination metrics/deliverables as a key component of the project helps to systematize the quality of knowledge (i.e. lessons learnt and best practices) generated during project implementation.	Design	Ruth Houliston	2019 - 10 - 22
Consistent and comprehensive reporting at the project level by FIs/firms (and supervised by COFs) is fundamental to ensure that reporting at the programmatic level remains accurate.	Implementation	Ruth Houliston	2019 - 10 - 22
At program level, if the regional competitive process relies on an on -line platform for compiling applications, the whole site needs to be tested (considering different scenarios)in advance. Project implementation schedule should include a test period before real time launch.	Implementation	Avril Benchimol	2019 - 10 - 22
In the design of adaptation projects, the execution period and design of activities should be linked to the agricultural cycle. Longer execution periods (minimum of 2 years) are necessary to ensure sufficient time for activities to be conducted prior to starting point of agricultural cycle and to compile results of a full agricultural cycle for results (and eventually impact) measurement. The program structure (4 years) allowed this lengthening to happen for projects selected in the 1st and 2nd rounds. Third round projects might be happen too late in the process (year 3 out of 4) to be able to accommodate a longer execution period. In future adaptation projects that involve agricultural activities, longer periods of time need to be considered.	Design	Avril Benchimol	2019 - 10 - 22
If a program or project is designed to have a regional competitive process, the platform/ operational process is crucial for successful and timely implementation of the overall program/project. In the EcoMicro case, website technical problems delayed the selection process for almost a full quarter the second round selection process. We also lost candidates in the process because they repeatedly submitted applications that were not registered and ended up not submitting at all. Finally, these technical problems became a reputational risk for FOMIN, as MFIs (who may be client/partners of the MIF in other projects/initiatives) may be damaged or upset with these problems.	Implementation	Avril Benchimol	2019 - 10 - 22
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