

**PROJECT SPECIFIC GRANT – SIMPLIFIED PLAN OF OPERATIONS
MIF REGIONAL EVENTS – FOROMIC 2018- IDB/MIF Regional Event
RG-T3200**

I. EXECUTIVE SUMMARY

Team Leader/Members:	Alfredo Giró, Team Leader (MIF/OPU); Christine Ternent (MIF/CCO); Sergio Navajas (MIF/KMU); Fermín Vivanco (MIF/GRU); Maritza Vela (MIF/KMU); Yves Lesenfants (MIF/OPU); Claudia Moreno (MIF/KMU); Karla Rodríguez (MIF/OPU); George Rogers (GCL/GCL); Lorena Barrenechea (GCL/GCL); Mariana Mendoza (ORP/GCM); Miguel Aldaz (ORP/REM); Alejandra Boibo (LEG/CLA); Luben Petkoff (MIF/KMU), Alan Kind (KIC/KIC); Micaela Cordero (MIF/LEU)	
Executing Agency:	The IDB, through the Multilateral Investment Fund (MIF).	
Target Beneficiaries:	Institutions and stakeholders in Bank member countries, international and regional partner institutions, and other development and donor entities.	
Sources of Funding:	Co-financiers Project Specific Grant (PSG)¹:	
	-Cooperation and Sponsorships²	US\$ 500,000
	-Other resources³:	US\$ 490,000
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	Total project amount:	US\$ 990,000
Objectives:	The objective of this project is to contribute to the dissemination of knowledge and best practices of how technology-based innovation can further social and economic inclusion in Latin America and the Caribbean. To this purpose the IDB Group will be holding its regional event Foromic in Barranquilla, Colombia in October 29-31, 2018 and launching	

¹ These funds will be complemented with in kind counterpart, funds set aside from prior MIF conferences and in a lesser extent with administrative resources.

² This amount will be composed of the income generated from cooperators and sponsors in exchange for cooperation recognition on materials and public signage and materials. The cooperation components of the project will be subject to the signature of the corresponding Administration Arrangements to be entered between the Bank and each of the corresponding donors who provide non-reimbursable cooperation contributions

³ This amount will be composed by the anticipated income generated from registration/ stands and will be transferred into the COF (co-financing) account under RG-T3200 at the end of the Forum. Amount may vary based on number of participants.

	the new vision for this and the future editions of this event as the IDB Lab Forum.
Execution Timetable:	24 months for execution, and 36 months for disbursement for the 2018 Foromic activities, as of project approval. Funds remaining following the 2018 Foromic shall be transferred to a project account for future Foromic knowledge products and Foromic conferences ⁴ .
Special Contractual Conditions:	There are no special contractual conditions different from the normal agreements related to conference Contribution. Conference fees are paid by many participants and by dimension of corporate stands, regardless of the actual cost of the event. As such, they are non-refundable.
Exceptions to Policies and Procedures:	There are no exceptions to Bank Policies and Procedures.
Environmental and Social Review:	This project has been classified as category “C”.
Coordination with other Development Finance Institutions:	The project team will coordinate with the main donors and development institutions as well as with several public and private sector entities/companies with special interest to contribute to the Foromic or participating in the various event topics. The team will coordinate with ORP and other relevant departments of the Bank as appropriate.

II. BACKGROUND AND JUSTIFICATION

A. Leadership of IDB Group and the MIF in Key Development Areas

- 2.1 The Inter-American Development Bank and the Multilateral Investment Fund (MIF) are known to be leaders in several key areas in regional development and have taken the initiative to organize regional events in certain key areas. The Foromic has been organized by the Bank since 1998 and has grown in importance and attendance to become a regional reference point in microenterprise development and financial inclusion. In the context of an accelerated technological change, the Bank has become a benchmark (both in terms of operations and knowledge) on how technology and innovation can further social inclusion. With this track record, the IDB Group has seized the opportunity to launch a new vision for Foromic in its 21st edition.

B. MIF Events as a Knowledge Dissemination Tool

- 2.2 The success of international/regional events as a tool for dissemination and development lies in the ability to convene different stakeholders in the industry, whether from public or private sector entities, such as NGOs, foundations and cooperatives, banks, donor organization, academia, companies and investors, and to facilitate among these an

⁴ During Foromic 2018 a new vision and brand for the conference will be launched

exchange of experiences and, more importantly, the effective delivery and dissemination of knowledge. Foromic events have been instrumental in setting the international and regional agenda for discussions on issues reflecting current challenges and solutions, and many institutions have used the events as a platform for presenting innovative programs or new developments in a given area. Evaluations carried out during and after the event assess the usefulness of the event and its contents, as well as overall quality. Equally important to many participants, the event provides an essential meeting place for networking and for business among several types of institutions and companies. Research papers and knowledge products are typically presented or developed in the context of Foromic.

- 2.3 Under the new vision of Foromic, these aspects will be enhanced by creating thematic communities and combining follow-up in-person and online activities.

C. Proposed Project

- 2.3 The project proposes to partner with several public and private sector entities/companies with special interest in contributing to the renewed vision of Foromic to provide technical and financial support for the 21st edition of the event.

III. PROJECT DESCRIPTION

A. Project goal and purpose

- 3.1 The purpose of this project is to contribute to the dissemination of knowledge on technology and innovation that can further social and economic inclusion in Latin America and the Caribbean. To this purpose, public and private partners engaged during the implementation of this TC will contribute technically and financially with the organization of an event in Colombia (October 29-31, 2018) that will serve as a platform of dialogue with regional and international actors in the startup and innovation ecosystem.

B. Components

- 3.2 The project has the following component: **The Foromic**. The objective of the Foromic is to provide a yearly⁵ venue for all stakeholders in the development industry to meet their colleagues and exchange best practices, methodologies, present research, knowledge products and examine strategies to promote and support the MSME sector.

Foromic 21st edition will take place in Barranquilla, Colombia from October 29 to 31st 2018. Different activities, such as technical sessions, plenaries, workshops and training sessions will delve into how innovation, driven by emerging technologies and disruptive business models, is transforming the concept of inclusion. New ways to generate networks, experience innovation and promote business contacts will be offered to achieve inclusion in a sustained manner.

The motto of the Foromic is Reiventing Inclusion and it will focus on three relevant topics: Finance in Evolution, Business at the Forefront and the Future of work. Additionally, discussions and hands on activities on disruptive technologies such as

⁵ It is under consideration the costs and benefits of celebrating yearly, versus every two years.

Internet of Things, Blockchain, Big Data, Robotics and Machine Learning will play an important role at the conference.

Approximately 1,500 participants are expected, among them startups, private sector investors, MFIs, development agencies, consulting companies, service providers and other players in the sector.

Resources under this component will be used to contribute to the organization of the 21st edition of the Foromic through technical assistance, development of knowledge products and acquisition of goods and services.

IV. BUDGET

4. Summary of costs

	Total US\$	%
ADMINISTRATIVE COST	\$90,000.00	9%
Technical and administrative personnel	\$60,000.00	
Travel (incl. tickets, accommodations, per diem)	\$30,000.00	
EVENT	\$880,000.00	89%
1. Development	\$45,000.00	
<i>Design of event image</i>	<i>\$20,000.00</i>	
<i>Event website and online tools</i>	<i>\$25,000.00</i>	
2. Execution	\$835,000.00	
<i>Technical experts – expenses for 40-45 speakers</i>	<i>\$80,000.00</i>	
<i>Logistics and creative firm fees</i>	<i>\$200,000.00</i>	
<i>Event logistics</i>	<i>\$555,000.00</i>	
DISSEMINATION AND EVALUATION	\$15,000.00	2%
INCIDENTALS	\$ 5,000.00	<1%
TOTAL	\$990,000.00	

B. Description, composition, and sources of funding:

- 4.1 The funds raised through this project from cooperators, sponsors and individual registrations as well as sales of stands will cover part of the total cost of executing the Foromic⁶.
- 4.2 Consequently, the total amount of resources detailed above will be subject to: (a) the generation of income from event registration and stands; and (b) the signature of the corresponding administration agreements with the respective cooperators who provide contributions.

⁶ These funds will be complemented with in kind counterpart, funds set aside from prior MIF conferences and in a lesser extent with administrative resources.

- 4.3 The resources of this project to be received from cooperators and sponsors⁷ will be provided to and administered by the Bank through Project Specific Grants (PSGs). A PSG is administered by the Bank according to the “Report on COFABS, Ad-Hocs and CLFGS and a Proposal to Unify Them as Project Specific Grants (PSGS)” (Document SC-114). As contemplated in that document, the commitments from cooperators and sponsors will be established through administration agreements. Cooperators’ and sponsors’ commitments will grant them the right to have their logos displayed, according to their contribution category, in the Foromic website, event banners and agenda. Depending on their category, they may also have stands in the event to present their entity, products or services to the public. In line with previous practice and given the nature of the contributions supporting a Bank activity, the 5% administrative fee charged by the Bank will not be applied to the Foromic event. A waiver of such fee for the Foromic was approved by the President on April 14, 2010.
- 4.4 The unused funds of the project will be retained by the MIF in one or more separate Foromic project accounts with unused funds from prior Foromic editions to finance future knowledge products and activities aligned with Foromic and the MIF mission and objectives.

C. Sustainability

- 4.4 Since the first Foromic was held in Mexico City in 1998, the Bank and the MIF have continued to invite regional stakeholder organizations to contribute to covering the cost of these events. Under the MIF leadership since 2007, the events have become increasingly successful in attracting funds from strategic alliances, partner organizations, as well as other international donor organizations. Financial support leveraged from partnerships and cooperations from these organizations and companies has increased over the year in an effort by MIF to meet the aim of making each of the events and related knowledge products fully sustainable.
- 4.5 The events are also increasingly able to cover a portion of their costs through the individual and corporate registration fees, as the events have become better known throughout the region.

V. EXECUTING AGENCY AND MECHANISM

A. Contracting Agency

- 5.1 The Bank, as administrator of the Multilateral Investment Fund (MIF), will be responsible for the implementation of this operation with support from the Bank’s country office in the Foromic host country. The basic responsibility for the project is with the MIF.

B. Executing Mechanism

- 5.2 MIF will assign its project team to the organization of the event. The project team leader will contract the necessary consultants for the coordination of the specific areas of events activities: logistics, communications and marketing. The team will be

⁷ When financing from the private sector (corporations, philanthropic foundations, NGOs) is proposed, the Project Team shall comply with the “Guidelines for Strategic Partnerships with the Private Sector and IDB Operational Procedures” (Document CC-6007-1, as may be amended from time to time).

responsible for the overall management of the event, which includes the following activities: (i) event development; and (ii) dissemination of results.

5.3 **Activity 1: Platform Development and Execution**

Development and preparation: The MIF team will be responsible for: (i) the coordination with local counterparts and other stakeholders; (ii) the management of the overall budget; (iii) the technical content of the event (panels, presenters, moderators) in coordination with the appropriate MIF specialists and specialists from other Bank business units and departments, (iv) the general logistics and overall execution of the event, and the coordination with a local logistics company; (v) carrying out cooperation fundraising among international and local cooperators, in coordination with ORP; and (vi) supervising the evaluation process and publishing the results of the event. For the technical sessions, expert panelists will be invited, and the project will reimburse some of the panelists for the travel and accommodation cost related to their participation in the event. The event will take place in Puerta de Oro, an exhibition center that is provided as in kind by the City of Barranquilla. The center does not have internal divisions; hence the layout must be designed and built. To this purpose a logistics firm will be hired. The firm will have the responsibility for the overall logistical implementation of the event, hiring and coordinating all the required providers (including a creative firm to design and build the layout). Another firm will be hired by the Bank to provide support with on-line and on-site registration, revenue collection from registration and stands sale, travel and accommodation coordination of participants and speakers. Throughout the preparations for the event, the project team will coordinate closely with other relevant departments of the Bank.

- 5.4 Execution of the event – The MIF project team will coordinate with both firms to manage the logistics detail on the ground (including set-up of registration and payment systems WebPages, design of event image; development of all physical infrastructure; translation; audio/visual equipment; set up of internal sub-components (i.e. a Business and Meeting Point, Exhibition Center and Handicraft Fair, if applicable); coordination of hotels and transportation; coordination of all social events, etc.); the development and printing of material for marketing purposes; and the implementation of the events components (i.e. pre-event expert meetings, agenda of plenary and panel sessions, training sessions for participants, and business roundtable activities to encourage networking and strategic alliances among participants, if applicable).

5.5 **Activity 2: Dissemination and Evaluation**

Activities related to event evaluation, knowledge products and content dissemination will be included in the project, and include at least the following activities:

- 5.6 Evaluation: The MIF will conduct an online evaluation to receive feedback from participants on logistics, agenda content, quality of presentations, and networking experience.
- 5.7 Dissemination of knowledge products and results: The event's sessions will be recorded and uploaded to the Foromic website to ensure both participants and non-participants are able to benefit from the knowledge dissemination that took place during the conference. In addition, the team will produce "Foromic in Numbers", a brief online recap of the results achieved during the event, which will be publicly available.

Knowledge products prepared for the event or based on event activity and topics will also be disseminated.

C. Project implementation readiness

- 5.9 The MIF has applied a selection process to the identification of host countries a full year in advance, which means that the commitment from the appropriate entities in the host country is well advanced. The terms of reference and contracts for key consultants and firms have been developed.

D. Execution period and disbursement schedule

- 5.10 The event will have 24 months for execution, and 36 months for disbursement for the 2018 Foromic activities, as of project approval. Funds remaining following the 2018 Foromic shall be transferred to a Foromic account or accounts for future Foromic knowledge products and Foromic conferences.

E. Procurement

- 5.10 Acquisitions of goods and contracting of consulting services will follow Bank policies and procedures set forth in document GN-2303-20. The funds contributed by local institutions in the host country towards the execution of the individual platform event, and administered directly by them, will be utilized for services and goods procured in the host country. However, if there were remaining funds once Foromic 2018 is carried out, they might be used for services and good procured in the future host countries.
- 5.11 As per established procedure in previous years, a service provider will be hired to manage the on-line and on-site registration process including a payment feature. MIF will be responsible for the supervision of the registration, income and reconciliation processes. Once reconciliation is finished, VPC/GCM, based on the consulting service agreement signed with the service provider, will request the transfer of the reconciled amount to the Bank for further credit to the project. The selection of this company has been carried out in accordance with current Bank policies and procedures on corporate procurement.

VI. MONITORING AND EVALUATION

A. Monitoring

- 6.1 The monitoring of the progress will be carried out by the project team through visits to the event site and on-going conversations with the Bank Representation and MIF staff in the host country, counterparts, and the logistics firm.

B. Technical and basic responsibility

- 6.2 MIF is responsible for the technical supervision and for disbursements.

C. Progress and final reports

- 6.3 MIF will report progress upon request. After the event, MIF will provide a report containing: (i) brief overview of the event and activities, including number of attendees by country, type of institutions, etc.; and (ii) summary from follow-up team meetings to discuss lessons learned.

- 6.4 The project team will be responsible for the preparation and submission to the donors of the project reporting as agreed in the respective PSG administration agreements.

D. Evaluation

- 6.5 Evaluation will be carried out for the event. See II.B.

VII. PROJECT BENEFITS AND RISKS

A. Project Benefits and Developmental Impact

- 7.1 Through the dissemination of knowledge and sharing of information and experiences taking place at or surrounding the Foromic, the Foromic will bring about positive impact in the longer term.
- 7.2 Prior events evaluations show that participants gain knowledge from the event content, that they apply this knowledge to their activities, and that they use the experiences shared at the events in their decision-making. Many participants also receive considerable benefit from ongoing networking with contacts established during the events, leading to strategic partnerships, effective business relationships, or cross-country mentorships.

B. Target Beneficiaries

- 7.3 Target beneficiaries of the Foromic knowledge and platform events include public and private sector institutions and stakeholders in IDB borrowing member countries, international and regional partner institutions, and other development and donor entities working in the topic areas. The ultimate beneficiaries are the recipients of services provided by the participating institutions.
- 7.4 One of the potential risks is not meeting the goal of raising sufficient funds required to carry out the event. The MIF and the Bank will identify and approach both public and/or private sector entities of the Bank's member countries, international institutions, and other local organizations for the additional funding.
- 7.5 Another issue identified in the preparation process of the events is whether the quality and content of panel presentations meet the expected standards. In order to mitigate this potential risk, all presentations will be analyzed and selected by experts and panel coordinators of the MIF. Also, these coordinators will be in on-going communication with the panelists to ensure that the agreed content be presented at the events, and to adjust panelists or topics as necessary.
- 7.6 A third risk is that of internal processes and coordination with different departments in the Bank. Very clear deadlines have to be established for coordination, and these deadlines have to be adhered to so as to avoid delays in internal processes. MIF has coordinated on these matters with appropriate departments in the past events, and will continue such practices.

VIII. ENVIRONMENTAL AND SOCIAL ASPECTS

- 8.1 This project has been classified as category "C" and no comments were offered.