

ANNEX 2: Glossary

Annex 2.1.: Key Terms

Activities or tasks	The actions taken or the work performed as part of an intervention.
Attribution Gap	The point at which that observed changes can no longer be directly attributed to the project and the benefits are now 'indirect'. The gap is contextual, depending on the complexity and scale of the project and can occur at different points in the causal chain. .
Baselines	A set of factors or indicators used to describe the situation prior to a development intervention. They act as a reference point against which progress can be assessed or comparisons made. These are sometimes referred to as benchmarks.
Benchmarks	A standard to measure performance against. Allows comparison.
Business Environment Snapshots	World Bank online resource that pulls together key information on the investment climate into one easy to access web-format.
Cost Benefit Analysis	A means of assessing whether the benefits accruing outweigh the costs involved. A complex technical tool.
Counterfactual	ability to demonstrate that changes would not have happened if the intervention had not taken place
Direct indicators	Used for observable change resulting from activities and outputs
Enterprise Baseline	Data on the perception and experiences of businesses
Evaluation	Regular systematic collection and analysis of information to track the progress of program implementation against pre-set targets and objectives.
Indicators	A variable that allows the measurement and verification of changes relative to what was planned.
Impacts	Positive and negative, long-term results/benefits for identifiable population groups produced by an intervention, directly or indirectly, intended or unintended.
Impact Assessment	Assesses what has happened as a result of the intervention and what may have happened without it.

Indirect indicators	Used when the objective is not directly observable. Also termed proxy indicator
Informality surveys	World Development Report 2005 included eleven background surveys on the informal sector using a modified Investment Climate Survey Instrument.
Inputs	The resources that will be used including people, money, expertise, technology and information to deliver the activities/tasks of the project/program.
Investment Climate Survey	
Logical Framework Approach	A project/program design methodology developed by Leon J. Rosenberg in 1969
Logical Framework or LogFrame	A document capturing the objectives, inputs, processes, outputs, outcomes, and impact with the performance indicators, verification processes, risks and assumptions presented in a matrix format.
Monitoring	Regular systematic collection and analysis of information to track the progress of program implementation against pre-set targets and objectives.
Milestones	Significant points in the lifetime of a project. A particular point in the project by which specified progress should have been made.
Outcomes	Short-term and medium-term results of an intervention's outputs, usually requiring the collective effort of partners. Outcomes represent changes in conditions that occur between the completion of outputs and the achievement of impact.
Outputs	Immediate results derived from the activities of the project. These outputs might be directly experienced by those being targeted by the intervention e.g. training advice or indirectly through outputs like reports, mapping of a situation etc.
Performance Baselines	Data on current business performance
Program Logic Model	The identification of the expected causal links; a way of thinking about how the various components of a project relate to each other to achieve impact and meet goals.
Proxy indicator	Used when the objective is not directly observable. Also termed indirect indicator.

Qualitative	Used to measure attitudes, change, experiences.
Quantitative	When something can be 'counted' in numerical terms
Quasi-experimental approach	Explicitly addresses the validation challenges of attribution and the counterfactual when evaluating the impact of an intervention by comparing intervention participants and some form of non-intervention control or comparator group both before and after the intervention. Different rationales are used to assign control groups but this is undertaken in a non-randomised way.
Regulatory Baseline	Data on current regulatory system
Results-orientated Impact Chain	Captures activities, outputs, outcomes and impact inputs. Usually translated into a matrix, similar to the Log Frame, for project planning and management. Focus is on results at all stage of the program/project.
SMART	Checklist for performance indicators – are they Specific, Measurable, Attainable, Relevant, Time bound?
SPICED	Checklist for qualitative indicators – are they Subjective, Participatory, Interpretable, Cross-checked, Empowering, Disaggregated?
Targets	Indicators are a means by which change will be measured; targets are definite ends or amounts which will be measured. A target is an explicit statement of the desired and measurable results expected for an indicator at a specified point in time. Targets should be expressed in terms of quantity, quality and time (QQT)
Triangulation	the use of several information sources and different methods simultaneously to generate information about the same topics

Annex 2.2.: IFC BEE Core Indicators Definition⁶⁰

Output	Number of entities receiving advisory services	Number of companies/FIs/SMEs/NGOs/government entities who received a tailored program of support. At least all entities with whom the project has a formal agreement should be counted. Count all entities for which the project expects recommended changes to be implemented.
Output	Number of media appearances	Number of times the project or project related content is mentioned in the media (TV, radio, press). This indicator excludes marketing and brochure distribution. Press releases should only be counted if they are carried by the media. If the same article appears in five newspapers, count five. If the same TV story is on the air five times, count five.
Output	Number of new laws/regulations/amendments/codes drafted or contributed to the drafting	Laws/regulations/codes should be counted only if IFC has significantly contributed to the drafting of new/amended law/regulation/code. The project should count amendments separately only if each amendment tackles a separate and distinct concept. For example, a project working on an enterprise law proposing amendments on minimum capital requirement and foreign ownership should count two amendments. However, if a project proposes two amendments to a law in order to reduce capital requirement, this should only be counted as one.
Output	Number of participants in workshops, training events, seminars, conferences, etc.	Number of individuals attending any workshops/training events/seminars/conferences, etc. conducted by the project. This indicator can be calculated using headcounts or sign-in sheets at project events, i.e. this does not have to be a unique count of individuals trained (for example, if one individual attends 3 different training events, the project would report a "3" for

⁶⁰ As of April 2008. Those definitions are subject to revisions depending on actual use by practitioners. IFC accompanies them with information of baseline (when is a baseline needed) and source of information (where project staff might find the information to compose such a baseline).

		<p>this indicator). Note: this does NOT include individuals reached by project trained NGOs/training partners/consultants/educational institutions. Projects that wish to track reach of project trained NGOs/training partners/consultants/educational institutions activities should use the relevant outcome level indicator. Trainers trained by the project should be counted here.</p>
Output	Number of participants reporting satisfied or very satisfied with workshops, training, seminars, conferences, etc.	Number of participants reporting satisfied or very satisfied with workshops, training, seminars, conferences, etc. on a scale of 1 to 5 where 1 is Very Dissatisfied, Dissatisfied, Neither Satisfied no Dissatisfied, Satisfied, Very Satisfied. This data must be collected using standard evaluation forms at the end of every event.
Output	Number of procedures/policies/practices proposed for improvement or elimination	Number of improvements, additions or eliminations recommended by the project. For example, 1) we propose to cancel 100 permits and improve issuing procedures for 10 permits - 110 improvements are counted; 2) we recommend to improve both Sanitary and Fire inspection through risk categorization - 2 improvements are counted; 3) we recommend the Customs Office computerize their processing system - 1 improvement is counted; 4) we recommend eliminating notary fees when registering a business - 1 improvement is counted; 5) we recommend the municipality provide information on market prices to rubber planters - 1 improvement is counted.
Output	Number of reports (assessments, surveys, manuals) completed	Number of completed assessments, surveys, manuals, information brochures etc. that contribute to project outcomes.
Output	Number of women participants in workshops, training events, seminars, conferences, etc.	Subset of output indicator "Number of participants in workshops, training events, seminars, conferences, etc.". Count number of women attending any workshops/training events/seminars/conferences, etc. conducted by the project. This indicator can be calculated using headcounts or sign-in sheets at project events, i.e. this

		does not have to be a unique count of individuals trained (for example, if one individual attends 3 different training events, the project would report a "3" for this indicator).
Outcome	Average number of days to comply with business regulation	Average number of days required for the given procedure in a given jurisdiction including waiting time. For projects working on multiple procedures in one jurisdiction or projects working one procedure in multiple jurisdictions, list each procedure or jurisdiction as a separate indicator. Jurisdictions and procedures should be listed in the Activities/Components column without changing the indicator name itself. In cases where data is tracked in hours divide the number of hours by 8.
Outcome	Average official cost to comply with business regulation	Average official fees for the given procedure in a given jurisdiction. For projects working on multiple procedures in one jurisdiction or projects working one procedure in multiple jurisdictions, list each procedure or jurisdiction as a separate indicator. Jurisdictions and procedures should be listed in the Activities/Components column without changing the indicator name itself. To be calculated in local currency.
Outcome	Number of businesses completing a new/reformed procedure in a given jurisdiction	The indicator is intended to track the change in the total number of businesses that completed the procedure improved by the project. For example: 1) the project sets up a one-stop-shop, the total number of companies registering through the one-stop-shop should be reported here; 2) the project streamlines the construction licensing procedure, the total number of companies licensed since the new procedure was put in place should be reported here.
Outcome	Number of entities that implemented recommended changes	Number of entities to which we provided advisory services that implemented at least one recommended changes.

Outcome	Number of recommended laws/regulations/amendments/codes enacted	This corresponds to the output indicator "Number of new laws/regulations/amendments/codes drafted or contributed to the drafting". For example: 1) A municipal decree is enacted when signed by the mayor or municipal assembly; 2) A ministerial decree is enacted when signed by the minister; 3) A law is enacted when passed by parliament and signed into law and/or published into the official gazette; 4) A presidential decree is enacted when signed by the president. Summary information on all laws/regulations passed should be provided in the comments section following the indicator section in the PSR. Include a description of the level of implementation.
Outcome	Number of recommended procedures/policies/practices that were improved/eliminated	This corresponds to the output indicator "Number of procedures/policies/practices proposed for improvement or elimination". Procedures/policies/practices should be counted here only when the project finds reasonable proof of implementation. In cases of decentralized implementation, count improvement or elimination only if you can document at least a 10% implementation rate (following the DoingBusiness guidelines). Summary information on all procedures/policies/practices improved or eliminated should be provided in the comments section following the indicator section in the PSR. Include a description of the level of implementation.
Outcome	Number of cases successfully settled through ADR	Number of cases that are resolved through mediation centers or project-trained mediators
Outcome	Number of days to settle a case through ADR	Average number of days for dispute resolution from the beginning of the mediation process to the settlement decision.
Outcome	Number of jurisdictions reporting at least one Doing Business reform	Number of jurisdictions with which the project works or tracks that implement at least one reform as measured by the Doing Business report.

Outcome	Number of reforms resulting from advisory service as measured by Doing Business	Number of Doing Business reforms in jurisdictions with which the project works or tracks.
Outcome	Number of investor inquiries in targeted sectors	Number of inquiries recorded by an investment/industry promotion agency from potential investors.
Outcome	Number of investor inquiries in targeted sectors leading to an investment	Number of inquiries recorded by an investment/industry promotion agency from potential investors that led to an actual recorded investment.
Outcome	Score obtained by Investment Promotion Intermediary on IP performance review	Score obtained by Investment Promotion Intermediary on IP performance review.
Impact	Number of formal jobs	Number of formal jobs in the jurisdiction in which the project is working.
Impact	Value of aggregate private sector savings from recommended changes (US\$)	Aggregated cost savings for businesses resulting from administrative procedures/policies/practices that were improved/eliminated and/or law/regulation/amendments/codes passed in the jurisdiction in which the project operates.
Impact	Value of investment/financing facilitated by advisory services (US\$)	Volume of investment into companies or capital raised by companies in the jurisdiction/sector/zone in which the project operates.
Impact	Value of funds released through ADR (US\$)	Total value (US \$) of funds transacted between parties as a result of enforced settlements (excluding any lawyer or other fees).