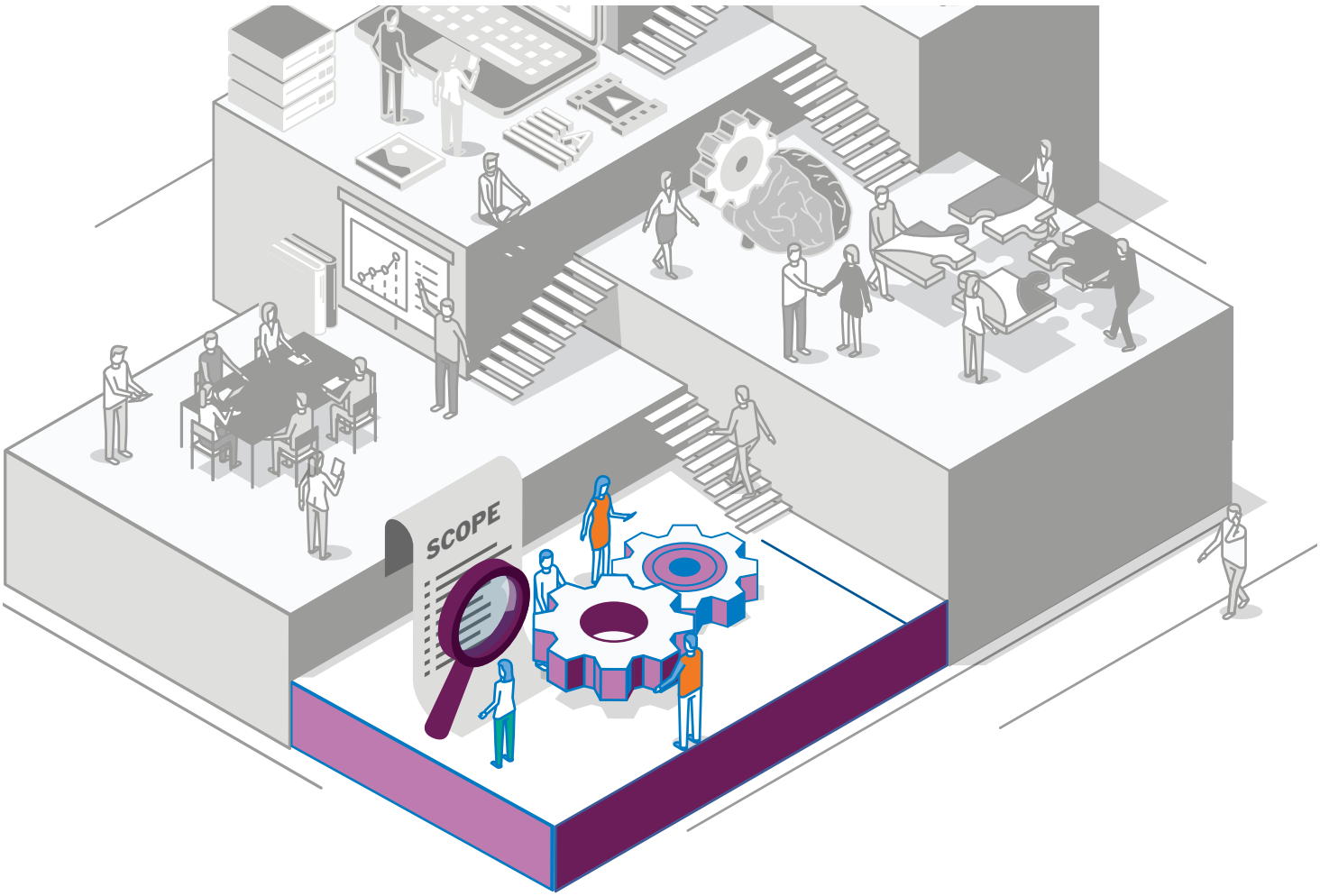
European Bank
for Reconstruction and Development

SPECIAL STUDY: TECHNICAL PAPER 1

LEARNING AND KNOWLEDGE MANAGEMENT AT THE EBRD: SCOPE AND CONCEPTUAL FRAMEWORK

OCTOBER 2021

EBRD Evaluation Department | Corporate | EvD ID: SS20-161



FOR OFFICIAL USE ONLY. This document has a restricted internal distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without the Bank's authorisation.

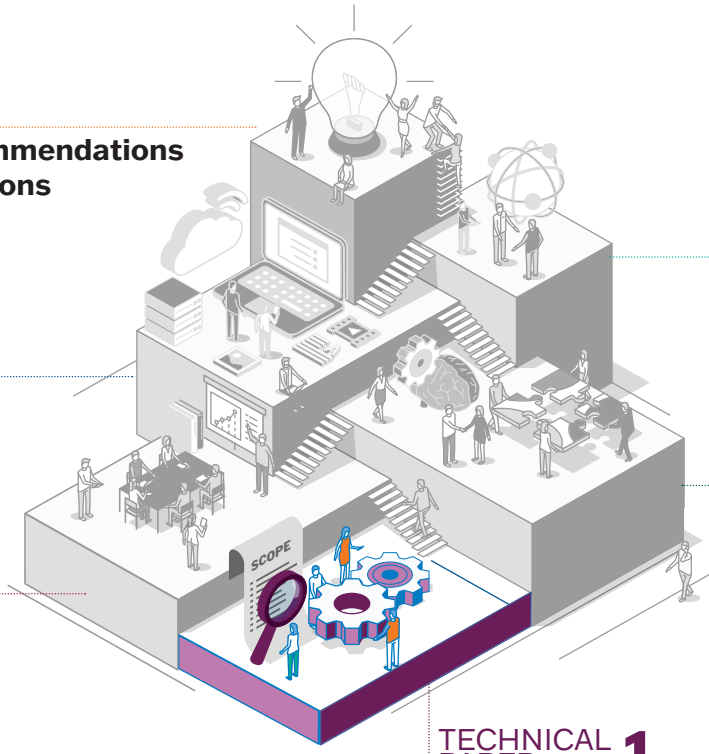
The Evaluation department (EvD) at the EBRD reports directly to the Board of Directors, and is independent from the Bank's Management. This independence ensures that EvD can perform two critical functions, reinforcing institutional accountability for the achievement of results; and, providing objective analysis and relevant findings to inform operational choices and to improve performance over time. EvD evaluates the performance of the Bank's completed projects and programmes relative to objectives. Whilst EvD considers Management's views in preparing its evaluations, it makes the final decisions about the content of its reports.

This report has been prepared by EvD independently and is circulated under the authority of the Chief Evaluator. The views expressed herein do not necessarily reflect those of EBRD Management or its Board of Directors. Responsible members of the relevant Operations team were invited to comment on this report prior to internal publication. Any comments received will have been considered and incorporated at the discretion of EvD.

EvD's Special Studies review and evaluate Bank activities at a thematic or sector level. They seek to provide an objective assessment of performance, often over time and across multiple operations, and to extract insights from experience that can contribute to improved operational outcomes and institutional performance.

Report prepared by Olga Mrinska, senior evaluator and team leader, Alper Dincer, principal evaluator, Stephanie Crossley, analyst, and Keith Leonard, external consultant. Initial support and guidance was provided by former Chief Evaluator Joe Eichenberger and Deputy Chief Evaluator Barry Kolodkin. Beatriz Perez Timermans, principal evaluator, helped in conducting interviews. The report was finalised under the leadership of Véronique Salze-Lozac`h, Chief Evaluator. External peer reviewer is Soniya Carvalho, Lead Evaluator, Independent Evaluation Group, WBG.

This is Technical paper 1, forming part of the suite of papers and annexes which together comprise the EvD Special Study on Learning and Knowledge Management at the EBRD. The structure of the full study is shown below:



TECHNICAL PAPER 6
Conclusions, recommendations and suggested actions

TECHNICAL PAPER 5
Experience of other organisations

TECHNICAL PAPER 4
The EBRD's culture, leadership and incentives

TECHNICAL PAPER 3
The EBRD's enabling infrastructure for creating, sharing and using knowledge assets

TECHNICAL PAPER 2
The EBRD's policies and initiatives

TECHNICAL PAPER 1
Scope and conceptual framework

CONTENTS

iii | ABBREVIATIONS

iv | TERMS AND DEFINITIONS

vi | KEY FINDINGS OF TECHNICAL PAPER 1

1 | INTRODUCTION

2 | STRUCTURE OF THE REPORT

3 | 1. SCOPE AND OBJECTIVES OF EVALUATION

4 | 2. METHODOLOGY AND LIMITATIONS

5 | 3. HISTORY OF LKM POLICIES AND ACTIVITIES AT THE EBRD

7 | 4. LKM GUIDING PRINCIPLES AND CONCEPTUAL FRAMEWORK

12 | SOURCES

14 | ANNEX 1 - HISTORICAL OVERVIEW OF THE EBRD'S KNOWLEDGE MANAGEMENT INITIATIVES

19 | ANNEX 2 – INTERVIEW PARTICIPANTS

ABBREVIATIONS

ADB	Asian Development Bank
AfDB	African Development Bank
BIS	Business Information Services
CoP	Community of practice
CSRM	Country Strategy Coordination & Results Management
EBRD	European Bank for Reconstruction and Development
ECG	Evaluation Cooperation Group
EPG	Economics, Policy and Governance
EvD	Evaluation Department
ExCOM	Executive Committee
HBR	Harvard Business Review
HQ	Headquarters
HROD	Human Resources and Organisational Development
IDB	Inter-American Development Bank
IFIs	International financial institutions
IMF	International Monetary Fund
IsDB	Islamic Development Bank
IT	information technology
KM	knowledge management
KPS	knowledge product and services
LKM	learning and knowledge management
LTP/ LTT	Legal Transition Programme/ Legal Transition Team
MDBs	Multilateral Development Banks
MDs	managing director
OCE	Office of the Chief Economist
OE&E	Operational Effectiveness and Efficiency Programme
OECD	Organisation for Economic Co-operation and Development
OGC	Office of the General Counsel
OL	organisational learning
OPA	Operation Performance Assessment
PCR	Project Completion Review
PD	policy dialogue
PPP	public–private partnership
RO	Resident Office
SCF	Strategic and Capital Framework
SDGs	Sustainable Development Goals
SEMED	Southern and Eastern Mediterranean
SIP	Strategy Implementation Plan
SPCOM	The Strategy and Policy Committee
TC	Technical cooperation

TERMS AND DEFINITIONS

Audit	Systematic, independent and documented process for obtaining audit evidence and evaluating it objectively to determine the extent to which the audit criteria are fulfilled
Competence	Ability to apply knowledge and skills to achieve intended results
Data	Individual qualitative or quantitative values/ facts that have meaning and can be readily understood
Data assets	Data, current or archived in any format or medium that is created, received, processed or held by the Bank or on the Bank's behalf
Explicit knowledge	Knowledge that can be readily articulated, codified, stored and accessed
Information	A set of data in context; relevant to one or more people at a point in time or for a period of time
Knowledge	Information that has been retained with an understanding of its significance gained through experience, study, familiarity, association, awareness, and/or comprehension
Knowledge asset	Accumulated information and knowledge of an organisation that are relevant to its core businesses and operations
Knowledge competence	Ability to apply knowledge and skills to achieve intended results in development and delivery of knowledge services, knowledge asset management, collaboration and partnership, technical application, and change management and adoption
Knowledge management	The explicit and systematic management of processes enabling vital individual and collective knowledge resources to be identified, created, curated to retain relevance, stored, shared, and used for benefit
Knowledge management governance	Organisation members' roles and responsibilities in generating and capturing information and/or knowledge and accumulating an organisation's knowledge assets
Learning	Reviewing, assessing and absorbing knowledge; incorporating it into practice
Management system	Set of interrelated or interacting elements of an organisation to establish policies, and objectives and processes to achieve those objectives
Monitoring	Determining the status of a system, a process or an activity
Organisational culture	Values, beliefs and practices that influence the conduct and behaviour of people and organisations

Organisational learning	The ability of an organisation to gain knowledge from experience through experimentation, observation, analysis, and a willingness to examine both successes and failures, and to then use that knowledge to innovate and do things differently. Organisational learning has occurred when an organisation has become collectively more knowledgeable and skilful in pursuing a set of goals
Policy	Intentions and direction of an organisation, as formally expressed by its top management
Process	Set of interrelated or interacting activities which transforms inputs into outputs
Skill	Learned capacity to perform a task to a specified expectation
Stakeholder	Person or organisation that can affect, be affected by, or perceive itself to be affected by a decision or activity
Tacit knowledge	Knowledge that is difficult to articulate or capture through writing or recording. The tacit knowledge of the EBRD resides in its staff, sector and thematic groups, and practice groups, and is embedded in its projects and programmes.
Theory of change	A set of causal relationships that determine how a set of actions will bring about the most desired outcomes for intended beneficiaries

KEY FINDINGS OF TECHNICAL PAPER 1

- The scope of the evaluation covers organisational learning (which includes the experiential learning of individuals in teams) and the knowledge management (KM) processes that contribute to it.
- A core principle adopted by the evaluation is that continuous improvement and innovation are key for successful organisations, particularly those working in the challenging area of supporting global development and transition to competitive, sustainable and inclusive economies and societies.
- The EBRD's experience illustrates the cultural impediments and systematic institutional design shortcomings that undermine efforts to embed LKM.
- The status of knowledge in an organisation can be defined by five essential building blocks: (1) culture; (2) leadership; (3) human and other resources; (4) policies and processes; (5) IT and other supportive infrastructure. The extent to which these building blocks are present reveal three distinct types of organisation: knowledge organisation, learning organisation or innovative organisation.
- The evaluation judges that the EBRD is at an early stage of being a knowledge organisation – it is "a prototype knowledge bank".

INTRODUCTION

Learning and Knowledge Management at the European Bank for Reconstruction and Development (EBRD) is a thematic evaluation included in the Evaluation Department's (EvD's) 2020 work programme following a recommendation of the 2019 independent external evaluation of the EBRD's evaluation system (the Kirk Report).[1]

The Kirk Report noted that in the EBRD organisational learning is constrained by the current institutional environment and that "stronger links between the results management architecture, research, knowledge management and evaluation would allow the EBRD to make much greater use of monitoring and evaluation and other sources of knowledge relevant to the design and implementation of EBRD interventions." It recommended that: "EvD should undertake a thematic evaluation of organisational learning at the EBRD to assess how well the institution has generated, accessed, and used learning and knowledge in its operations, including its policy dialogue and technical assistance".[2]

This report responds to that recommendation, while taking a broader perspective on the way the EBRD learns as an organisation, and how it harnesses its internal knowledge as an operational asset to deliver high value services and products to its clients and shareholders. It aims to contribute to an enhanced understanding of the significance of knowledge and organisational learning for improved corporate performance and innovations in delivering the EBRD's mandate – supporting countries in their transition to open market-oriented economies and promoting private and entrepreneurial initiative. **The EBRD must evolve to meet new global challenges in the areas of sustainability, inclusion, integration, and governance.** To do so it must embrace new ways of doing business, including through mobilisation of its talent and skills base, coupled with enhanced digitalisation. Innovation is essential for optimising the EBRD's impact in its countries of operation.

Establishing the value proposition for LKM relative to the Bank's strategic objectives and transition mandate is fundamental for promoting innovation within the organisation. As such, LKM should not be an add-on to the Bank's operations and procedures; rather, it should be an integral element of core strategies and processes. The EBRD's five-year strategy – *Strategic and Corporate Framework (SCF) 2021-2025* – made an explicit commitment to strengthen the Bank's learning and evaluation culture by committing to establish an effective system for monitoring, evaluation and learning (MEL) as one of its priorities.[3] The evaluation team reviewed the assumptions about learning and knowledge management (LKM) made in the SCF and subsequent Strategy Implementation Plan (SIP) 2021-23 to help the Bank deliver on the commitments made.

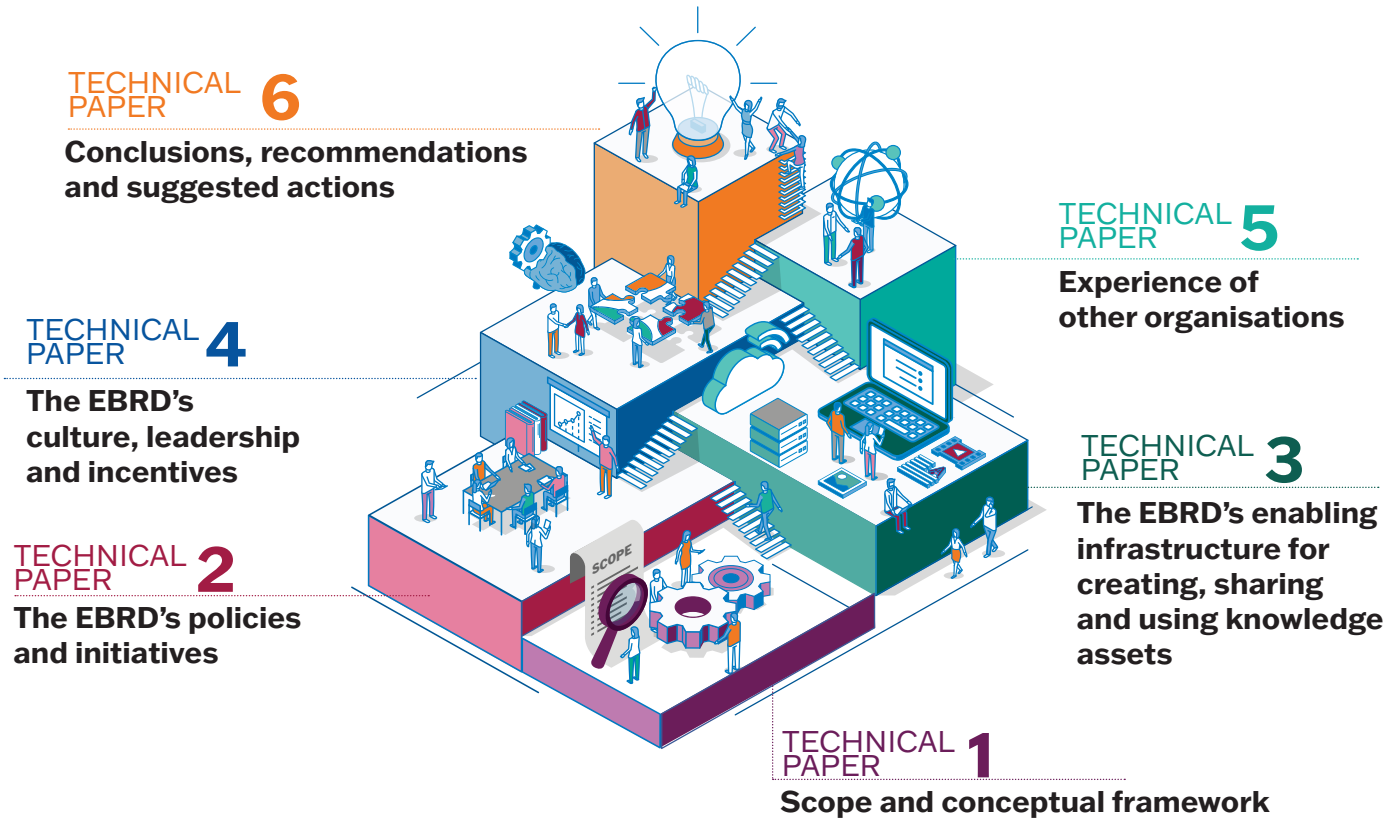
It is first Bank-wide evaluation of the EBRD's internal policies and practices of corporate learning and knowledge management. The evaluation took an independent view on the assumption that organisational learning is constrained in the EBRD, and if so, in what ways and why. Understanding the problem and its underlying causes is essential for proposing solutions that have a greater chance of working.

1. Kirk, C. 2019. Independent external evaluation of EBRD's evaluation system: Final report available here.
2. The Kirk Report, p.52
3. EBRD Strategy and Capital Framework (SCF) 2021-2025 available here.

STRUCTURE OF THE REPORT

This report consists of several distinct parts targeted at different audiences with differing interests (Figure 1). A summary report presents key conclusions and actionable recommendations of the LKM evaluation, with the primary focus on the Bank's decision makers. Six technical papers ("TPs") present in-depth analysis of the evidence and offer conclusions along the main building blocks of the LKM system – these will be particularly useful for specialist departments and readers interested in a comprehensive picture grounded in robust evidence.

Figure 1. Structure of LKM Evaluation Report



Specifically, **Technical paper 1 sets the scene**, explains the approach, offers some historical context and a conceptual framework for evaluating an area which, in the EBRD, lacks the cohesive institutional framework of a dedicated strategy. Additionally, it presents overall conclusions covering all four building blocks that are then presented in detail in a further four technical papers. **Technical paper 2 presents an overview of the LKM ecosystem in the EBRD** – comprising the policies, processes and initiatives contributing to a greater organisational learning and management of the Bank's knowledge assets. **Technical paper 3 assesses the underlying IT infrastructure and communications** for enabling efficient creation, sharing, management, brokering and use of the EBRD's knowledge assets. **Technical paper 4 explains the EBRD's culture, leadership and incentives** and assesses how conducive they are for LKM. Finally, **Technical paper 5 offers some insights into approaches and experiences of selected international financial institutions (IFIs), philanthropic organisations and private companies** to put the EBRD's efforts and achievements into perspective, and to identify potentially useful lessons. It concludes with the core findings and recommendations on how the Bank can improve its LKM approach.

1. Scope and objectives of evaluation

For the purposes of this evaluation the following definitions are used.

Knowledge management (KM) is the explicit and systematic management of processes enabling vital individual and collective knowledge resources to be identified, created, curated to retain relevance, stored, shared, and used for benefit.[4]

Organisational learning (OL) is the ability of an organisation to gain knowledge from experience through experimentation, observation, analysis, and a willingness to examine both successes and failures, and to then use that knowledge to innovate and do things differently. Organisational learning has occurred when an organisation has become collectively more knowledgeable and skilful in pursuing a set of goals.[5]

The purpose of this evaluation is to demonstrate how the EBRD learns as an organisation and how it mobilises its knowledge assets to deliver high-impact operations across a wide range of sectors, geographies and development contexts. **Its specific objective** is to suggest a range of potential actions to improve existing policies and practices. The evaluation focus is on internal structures and culture, which unlock available knowledge and expertise to ensure its availability and accessibility for decision makers at all levels, importantly including operational staff.

The scope of the evaluation covers organisational learning (which includes the experiential learning of individuals in teams) and the knowledge management (KM) processes that contribute to it. Both explicit and tacit knowledge are considered. Learning from evaluation is an element of the enquiry, and in order to provide greater objectivity, an independent consultant analysed the LKM processes and practices inside EvD which are presented in a separate discussion paper. An evaluation of the EBRD's role as a source of knowledge for clients or external stakeholders – an ambition often characterised as being a Knowledge Bank or Solutions Bank (in a later iteration for the World Bank) – will be prepared by EvD in 2022.

While it is important to specify what is included in the evaluation, it is equally important to identify what is not. First, the evaluation scope does not include formal learning by individuals, typically through short courses run by the Bank (the exception being the Policy Academy). Second, the evaluation does not investigate the quality and performance of IT infrastructure, although it does review it as part of the enabling environment for effective KM and organisational learning (see TP3). The evaluation team does not under-estimate the importance of IT, including in collecting reliable and relevant data and in using cognitive search and machine learning to facilitate knowledge access and use. It intends to cover it in a follow-up evaluation. Also this evaluation does not duplicate a separate stream of work led by management on the reform of project self-evaluation

The following evaluation questions guided the evaluation with the answers in the conclusions:

1. What do the EBRD's actions, policies, and strategies (and the evolution of these) tell us about its objectives regarding LKM?
2. What evidence exists regarding the nature, extent and value-addition of LKM practices in the EBRD, and what perceptions exist internally about the actual and potential role of LKM?
3. Are there problems or missed opportunities for value-addition in the EBRD's approach to LKM, and if so, what are their proximate and underlying causes?
4. What future actions are available to enhance and create further value from LKM and would they represent value-for-money?
5. How does the EBRD's approach to LKM compare with that of others financing development and in the corporate world?

4. Olivier Serrat. 2009. Glossary of Knowledge Management. Knowledge Solutions. April 2009 (39). Manila: ADB.
5. Peter, Senge. "The Fifth Discipline." The Art & Practice of Learning Organization. Cornerstone Digital; new edition (2010).

2. Methodology and limitations

The feature of this evaluation identified in the Approach Paper is its iterative learning approach: doing an investigation, taking stock of what it has learned, and defining or refining further areas of investigation, while maintaining the focus on an ultimate objective – answering defined evaluation questions. The evaluation team used a collaborative approach.

The evaluation mostly used qualitative enquiry, which is more appropriate for an evaluation aimed at learning since qualitative methods are superior for understanding why things are the way they are. The main methods were:

- **Literature review:** The team reviewed a substantial body of literature on learning and knowledge management (including evaluations on the subject by other independent evaluation offices), using this as a basis for internal discussion and the development of mind-maps and a number of conceptual frameworks. The more important references were captured in a literature review document (available on request). It also reviewed EBRD documents, policies and processes

- **Interviews:** Team members interviewed fifty-seven people virtually (the consultant preparing the discussion paper on LKM and EvD interviewed five people separately, including the chair and deputy chair of the Audit Committee) (Annex 2 provides list of departments/ teams interviewed). Material from the interviews was used to produce evidence in all components of this evaluation and is reflected in all the technical papers.

- **Structured Interviews:** HQ-based team members conducted structured interviews (structured interviews were chosen in place of an online survey given the often-disappointing survey response rate, and an inability to ensure representative coverage of responses) with a representative sample of 40 colleagues that have taken part in Bank's mobility programme (TP4 contains the main findings and the supporting Annex provides details on methodology and results).

- **Case Studies from the EBRD:** Case studies of two teams and selected knowledge/learning products to illustrate the range of explicit and tacit knowledge produced and used in the Bank, as well as the means of its circulation. Mind-mapping was used to visualise the cases.

- **Case Studies from other institutions:** Utilisation of case studies of corporates that have achieved success in KM, kindly provided by the American Productivity and Quality Centre (normally only available to members) – the companies are American Funds, Royal Dutch Shell and Deloitte Touche Tohmatsu; and a review of online information on LKM in Asian Development Bank (ADB), International Finance Corporation (IFC) and World Bank, and the following philanthropic foundations - David and Lucile Packard, Ford, MacArthur, and William and Flora Hewlett. Various unpublished documents and knowledge were also available to the team.

- **Evidence from on-going work in the EBRD:** The evaluation team has incorporated the relevant evidence emerging from the ongoing reform of project self-evaluation led by the Banking Portfolio group with the support of external consultants. It also consulted a recently produced self-assessment of the EBRD's Enhanced and Structural Approach to Policy Reform Dialogue. The evaluation team incorporated evidence gathered through the activities of the Knowledge Management Working Group (KM WG) and took note of the materials produced by the KM team within the Economics, Policy and Governance department (EPG) in order not to duplicate effort.[6]

This evaluation faced a range of challenges. Some of them related to the Bank's existing structures and practices: inadequate information and data repositories; inability to locate relevant data or lack of access to it; staff being overstretched due to conflicting commitments, etc. Other challenges are specific to the pandemic period of operations. Lack of opportunities for travel to the countries of operations and for in person conversations with key stakeholders might have hindered the breadth and depth of qualitative data gathered. "Survey fatigue" prompted the evaluation team to use available secondary data and targeted structured interviews to obtain evidence of reliable quality and representation.

6. It should be noted that two EvD staff are members of the Knowledge Management Working Group.

EvD's work in gathering evidence was constrained by a lack of readily available data. It would be particularly challenging without support and ongoing engagement with colleagues from across the Bank. The evaluation team is grateful for this support, particularly to colleagues from the Knowledge Team within the Economics, Policy and Governance Department, Data Governance, HROD, Risk Department, IT and others.

The evaluation team is aware that past efforts of the EBRD and similar organisations in knowledge management have been largely unsuccessful and/or not sustained. Many studies have investigated this issue and recommended actions that consequently led to some changes but rarely systemic ones. One of the main challenges is the failure of multilateral development banks (MDBs) to 'think outside the box' and to innovate in the areas of LKM. The aim of this evaluation is to provide analysis that is not only realistic and insightful, but also practical and sustainable.

3. History of LKM policies and activities at the EBRD

Uniquely set up as a sunset bank, the EBRD did not, from the outset, establish some of the systems and processes that are considered essential among other MDBs and IFIs. The perceived temporary nature of its existence put the focus firmly on the delivery of transformative investments, related TC, and policy dialogue that would contribute to improved economic performance in its countries of operations. Volume-driven performance matrices (institutional and individual) meant that most of the staff saw little incentive or value in targets related to collecting and sharing knowledge to contribute to improved institutional performance, development results and innovation.

However, as the transition gaps remained large or even reversed in some cases, the decision was taken to expand the Bank's mandate both chronologically, and spatially. Operations in Mongolia were launched in 2006, in Turkey in 2009 and in the South-eastern Mediterranean (SEMED) region in 2012. Expansion brought with it the need to make the largely tacit experiential knowledge of the Bank more explicit and so 'shareable' for the benefit of the new countries of operation and new clients, and to avoid repeating past mistakes. The growth of the Bank's portfolio from €34.8 billion to €48.4 billion, its network of resident and satellite offices from 38 to 47, and its staff from 1,650 to 2,850, with the ROs' share shifting from 24% to 32% over the period 2012-2020 meant that the established ways of locating and exchanging knowledge were not fit-for-purpose. Tacit knowledge exchanges through personal networks were ineffective for moving knowledge across organisational boundaries and between HQ and ROs. More sophisticated tools for converting tacit to explicit knowledge were required, as well as solutions for promoting a flow of tacit knowledge.

The EBRD made several attempts to strengthen its ability to exploit its knowledge assets and to improve institutional performance through purposeful organisational learning. It is important to look back at those initiatives and the reasons why they mostly failed to have a significant or lasting impact on the way the EBRD functions today. Indeed, some of them have left very little trace in the Bank's information systems or its institutional memory and thus the evaluation team's effort to capture this prior experience may not be complete (the collection of available evidence is presented in Annex 1 with brief details given below).

- In 1998, the Office of the Chief Economist (OCE) undertook a Knowledge Management Audit of its own experience which exposed the main impediments to knowledge transfer and sharing: *"OCE employees are, in common with most employees, competitive by nature and may be more inclined to hoard rather than share the knowledge they have. The lack of motivation and an incentive or reward system, is also an issue that needs to be taken into consideration."*[7]

- Banking operations intensified their efforts on KM around 2001. In the first half of the 2000s, the Business Development Support Unit developed various tools to (a) facilitate knowledge sharing across the Bank and (b) introduce templates enabling transformation of information into knowledge and know-how. These initiatives didn't have a lasting effect and interviews indicate there was an inadequate information campaign; change champions were unable to overcome the prevailing scepticism of KM being "an unnecessary accessory" rather than an asset that can contribute to the efficiency and effectiveness of the Bank's operations. Among the core reasons for stalled progress

7. Babiera, Alfredo Moreno. "Knowledge management and the EBRD: designing a Knowledge Management Programme for the Office of the Chief Economist." Aslib Proceedings. MCB UP Ltd, 1999.

were: (i) it was a top-down effort with little or no buy-in from middle managers and operational staff; (ii) senior managers rarely distinguished KM from other IT-based initiatives; (iii) there was no sustained effort including leadership, budget and staff; (iv) and no meaningful incentives were introduced.

- 2013 saw a range of KM activities across the EBRD following the launch of the One Bank initiative. The initial focus was on increasing the flow of knowledge and ideas through enhanced staff mobility, streamlined processes and more opportunities for collaboration between banking and policy pillars. Gradually this initiative transitioned into the Operational Effectiveness and Efficiency Programme (OE&E) (formally constituted in 2016). This was primarily driven by the need to increase organisational efficiencies and control spending through smarter ways of working while delivering a larger portfolio of operations across more countries within a budget that was not increasing in real terms. OE&E gave rise to various KM-enabling initiatives, including the establishment of a data governance function; new IT solutions for higher quality and greater efficiency in collection, management and use of data and information; and knowledge mapping in some segments of the Bank such as the Office of the General Counsel (OGC). However, OE&E faced challenges common to the implementation of large transformative projects inside an organisation. Among the key lessons of OE&E was "limited and undervalued project management and change management skills at the EBRD."[8]

- EPG launched a Bank-wide Knowledge Management Initiative in 2016. This is the most recent and the most influential Bank-wide LKM initiative to date (though it is too early to judge its sustainability, which relies heavily on donor financing – the Bank has made little commitment from its own administrative budget). The initiative involved a comprehensive needs assessment of KM practices across the Bank which revealed the following limitations: (i) a lack of leadership support of the value of knowledge sharing and learning; (ii) KM processes not embedded in the workflow; (iii) no single enterprise content management and collaboration platform; (iv) no clear and unambiguous information management and governance policy; (v) leveraging critical knowledge is not specifically identified and promoted by leadership as a strategic focus.

- The assessment was followed by the development of a draft KM Strategy and Implementation Framework in January 2017. This was discussed at SPCom, however it was not approved, presumably because there was no consensus on the need for such a strategy. Instead, a decision was made to start with meaningful pilot projects to demonstrate how KM concepts can work in the operating environment and culture of the Bank. Communities of Practices (CoP) and a Policy Academy were selected as target initiatives for the pilot stage, accompanied with a significant communications campaign for all staff. No comprehensive assessment of this pilot stage had taken place by the time of this evaluation; progress towards further stages suggested in the framework has stalled.

This historical context contributes to an understanding of the current ecosystem of LKM initiatives and activities. The experience illustrates the cultural impediments and systematic institutional design shortcomings in the EBRD that undermine efforts to embed LKM. It is also important to recognise the dynamic environment in which this special study is ~~being~~ produced, and the range of emerging sector and Bank-wide initiatives that have the potential to shape the Bank's LKM system. Despite the lack of success to date in establishing a Bank-wide LKM system, many LKM initiatives are flourishing at the department level as documented by this evaluation. This more bottom-up and organic process offers not only valuable lessons, but also has the potential to become more 'joined up' thereby creating a more comprehensive LKM system in the Bank. Evidence shows that rather than seeking to establish an overarching KM strategy, cumulative experience gathered over time can lead to what Mintzberg calls 'emergent strategy.'[9]

8. CS/BU/20-36 OE&E Self-assessment
9. Henry Mintzberg. 2013. The rise and fall of strategic planning. Free Press

4. LKM guiding principles and conceptual framework

To better structure the evaluation, a conceptual framework was developed. It gives structure to the analysis and offers a basis for formulating conclusions and suggesting recommendations. The main elements of this are outlined below.

A core principle adopted by the evaluation is that **continuous improvement and innovation are key for successful organisations, particularly those working in the challenging area of supporting global development and transition to competitive, sustainable and inclusive economies and societies.** Innovations are essential for the organisation or company that strives to grow dynamically and offer continuously greater value for its clients, shareholders and stakeholders. Innovation is possible either through acquiring external resources, research and development, transfer of technologies and know-how (exploration), or through mobilisation of internal knowledge assets and continuous improvements driven by internal demands (exploitation).

Innovation does not always mean a one-off grand invention – in most cases it is the result of a systematic and purposeful search for innovative opportunities within and outside an organisation. Four sources of potential innovation exist: (i) unexpected occurrences, including successes and failures; (ii) incongruities between assumptions and realities; (iii) process needs, and (iv) industry and market changes.[10] Therefore, the awareness of internal capabilities and opportunities, reflection on experiences and existing policies and processes inside the organisation are as important as awareness of the ever-changing technologies, markets and external demand.

The way the EBRD was established 30 years ago suggests an innovative approach to addressing complex challenges in the environment of rapidly changing socio-economic structures and systems – namely, the leveraging of the private sector in igniting productive growth of open and well-governed economies. Over time, challenges have not dissipated but evolved, while the enhanced scale of operations has demanded continuous internal innovation. Yet the preconditions for such innovation were often limited and milestone achievements were largely due to the effort of dedicated teams rather than the creation of institution-wide synergies and an environment conducive to knowledge exchange and learning from operational activities. Repeatedly, the feedback from various segments of the Bank points to the fact that the systems and practices, including those in evaluation, are designed with inadequate purpose, incentives and tools to achieve learning.

There are diverging perspectives on whether knowledge is imperative for the Bank's success. Some colleagues believe that *"we are not a consultancy firm; we are the investment bank with a transition mandate. Knowledge production and sharing is not part of our mandate – transition is. Therefore, we need to focus on knowledge that delivers it."*[11] Others clearly articulate the need for greater focus on LKM as part of the Bank's unique business proposition. They believe it is essential for achieving higher financial and transition results and supporting individual clients in ways that are most relevant and congruent to their needs, and responsive to market conditions.

The main driver of the iterative learning approach of this evaluation is that, given the current state of LKM in the EBRD, a learning focus is likely to add much more value than one which seeks to judge success. In any case, the EBRD has very few LKM accountability frameworks (policies, strategies, frameworks or action plans) upon which to base an accountability-focused evaluation.

In order to structure thinking about LKM, **the evaluation developed a conceptual framework** capturing what research has shown to be the necessary components required for organisations to learn and for knowledge to be managed effectively and efficiently to feed into the learning process. The aim of this framework is firstly to set the direction of travel that the EBRD might potentially take if it decides that knowledge and learning should be distinctive differentiators of its business model. And secondly to help in locating a series of disparate and largely unconnected initiatives and policies in a coherent model; identifying missing elements and suggesting ways in which disparate parts can better work together to achieve the ultimate goal.

10. Peter Drucker, The discipline of Innovation, HBR, 1985
11. Interview with senior staff member

The conceptual framework consists of two distinct elements. **Figure 2 illustrates the status of knowledge in an organisation** and how it affects its nature – whether it can be characterised as a knowledge organisation, learning organisation, or innovative organisation. There is of course another category of organisation, which is not illustrated – where knowledge has no dedicated place/role, and where policies and practices are absent. In three other categories of organisation **knowledge is considered as a stepping stone to achieving organisational learning, which in turn can deliver continuous innovations driven by internal factors.**

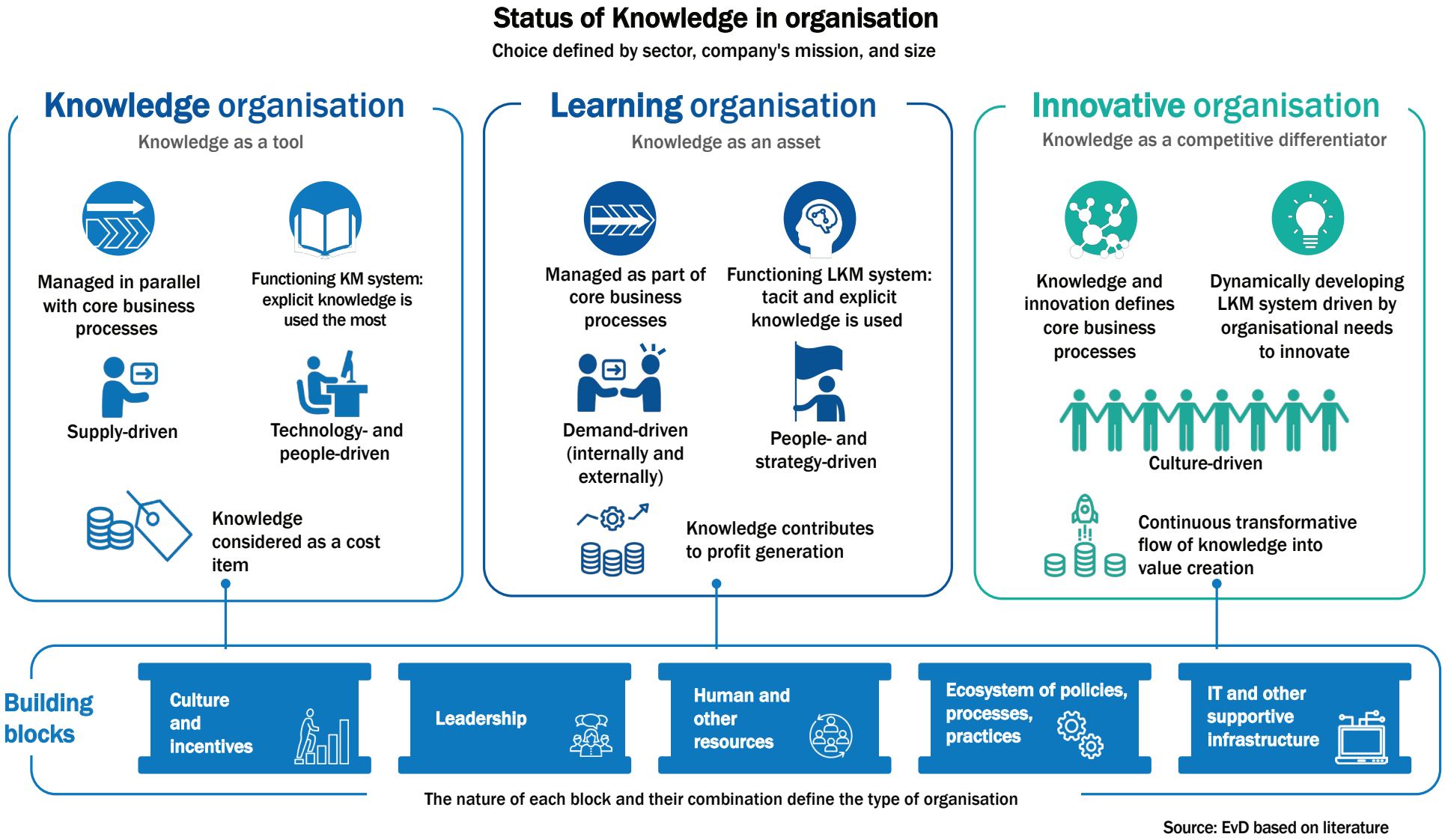
According to the conceptual framework, the **status of knowledge can be defined by five essential building blocks: (1) culture; (2) leadership; (3) human and other resources; (4) policies and processes; (5) IT and other supportive infrastructure.** Depending on the maturity and rigour of each block, and their combination, an organisation can reach a certain level of development where knowledge has a different meaning and purpose: it can be a tool, an asset, or a competitive differentiator at the core of its mission. There is no good or bad model in this range – the ideal option is shaped by the organisation's mission, vision, sector(s) of operation, and size. The larger the organisation, the more rigorous tools and solutions are required to enable information and knowledge flow. Smaller organisations with a shorter distance among network participants can easily mobilise their knowledge capital without the intermediary of IT systems for explicit knowledge exploitation or established mechanisms for tacit knowledge exchange. Also, these models are not mutually exclusive – it is plausible that an organisation can have some elements from two or even three types. Technical paper 5 provides some examples of different types across the public, philanthropic, and private sectors.

The evaluation concludes that the EBRD is at a nascent stage of being a knowledge organisation – "a prototype knowledge bank".

Figure 3 shows a data - information - knowledge - understanding (wisdom) cycle, where added value, growth and innovation lie at the heart. It also provides some specific examples of EBRD systems, events, processes and policies which, in the opinion of the evaluation team, illustrate each stage of the cycle.

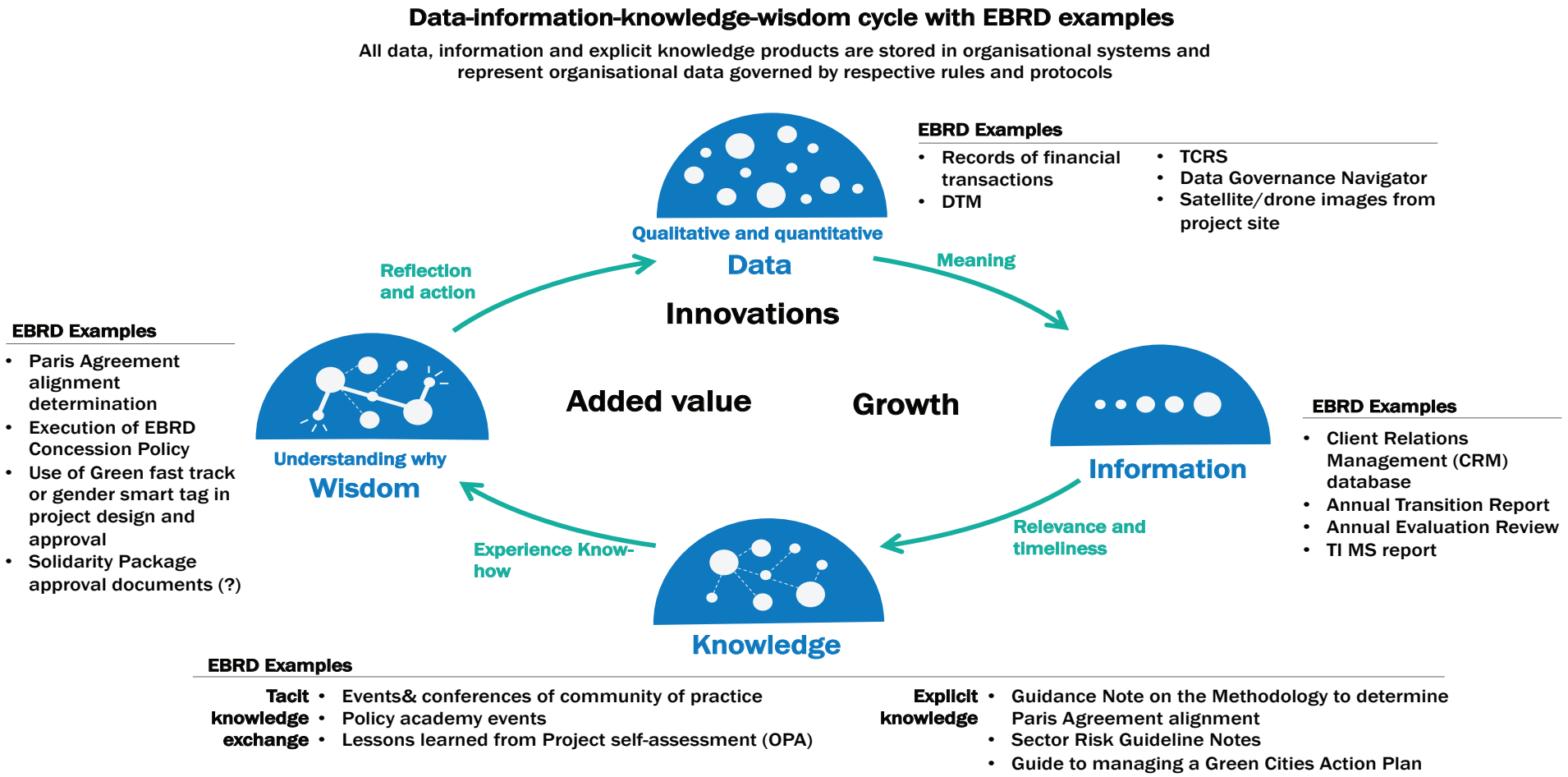
The evaluation concludes that the EBRD is at a nascent stage of being a knowledge organisation – "a prototype knowledge bank".

Figure 2: Status of Knowledge in organisation



Source: EvD based on literature

Figure 3: Data-information-knowledge-wisdom cycle with EBRD examples



All data, information and explicit knowledge constitute organisational data that has to be governed according to established principles and practices to deliver the desired effect without compromising the organisation's reputation, security and integrity. The EBRD's immunities and privileges conferred by its status as an international organisation mean that it does not have to comply with most national and international standards and codes. It therefore requires a high degree of self-regulation and voluntary adherence to best international standards, practices, and commitments. This includes the data/information/knowledge management sphere, which in commercial and state banking is heavily regulated.

Lack of regulation on the one hand reduces the burden and provides the necessary flexibility to operate across sectors and geographies. On the other hand, it can be translated to a risk of relative backwardness compared to best practices in the private and public sector. These risks do exist and were identified on various occasions, most recently during the design of the Bank's Multi-Year IT Investment Plan. Therefore, they shaped the recently launched process of reforming the underlying IT, data and information infrastructure and systems (see TP3 for more details). Voluntary subscription to international standards in the area (such as ISO 30401 Knowledge management systems — Requirements which costs CHF118) could be a way to provide internally-accepted standards for benchmarking. More information on that is provided in TP5 and its supporting annexes.

Continuous improvement and innovation are key for successful organisations, particularly those working in the challenging area of supporting global development and transition to competitive, sustainable and inclusive economies and societies

SOURCES

BDS12-324 : EBRD Evaluation Policy, January 2013

BDS20-213r2 : SIP 2021-2023

CS/BU/20-36 OE&E Self-assessment

CS/AU/20-60 : EvD Special Study: Legal Transition Programme

CS/BU/21-03 : Tech2020 Q4 and Multi Year Investment – IT Quarterly Update (Q4 2020)

CS/FO/17-11 : Enhanced and structured approach to policy reform dialogue: Taking stock and way forward

CS/FO/21-17 : Enhanced Equity Approach 2021

EBRD Strategy and Capital Framework (SCF) 2021-2025

SGS15-126 : One Bank Update 5 May 2015

SGS20-213 : IT Multi Year Investment Plan

SGS21-058 : Board Workshop: Knowledge Management Update, 19 March 2021

SGS21-087 : 2015 Enhanced and Structured to Policy Reform Dialogue : Self-Assessment and Pointing the way Forward, Internal document April 2021

SGS21-087a1 : 2015 Enhanced and Structured to Policy Reform Dialogue : Self-Assessment and Pointing the way Forward, presentation. April 2021

Kirk Report : Independent External Evaluation of the EBRD's Evaluation System

The Banker Deal of the Year

Intranet : An EBRD approach to data management

Intranet : Community Initiative Awards

Intranet : Covenant analysis out of the shadows and into the light

Intranet : ESD Awards

Intranet : Gender Champions - A Strong Call for Action

Intranet : GET Ambassadors – I was invited to join the green ride

Intranet : GET Learning: smarter banking for a fairer, greener future", 14 June 2021

Intranet : How are you leading the way this year

Intranet : Intranet search - new and improved

Intranet : Launching the Climate Action Award

Intranet : Leveraging innovation and technology for project procurement

Intranet : Mobility

Intranet : Movers & Shakers Policy Awards

Intranet : New intranet: help and support

Intranet : Sustainability Awards 2020 results

Intranet : The Bank's Compendium of Indicators: more effective in EBX

KM Strategy and Implementation Framework (Internal document)

Knowledge Management at EBRD: short-term plan and long-term vision, April 2020, Internal document

ADB : KM Action Plan 2009-2011

ADB : KM Action Plan 2021-2025

ADB : KM Directions and Action Plan 2013-2015

American Productivity and Quality Center

Andrews, Matt, Pritchett, Lant, and Woolcock, M. 2016. Doing iterative and adaptive work

AVA Digital Awards

AVA Digital Awards

Cannes Corporate Media & TV Awards

Capital Group

Climate Bonds Initiative

David and Lucille Packard Foundation

Ford Foundation

Gartner Communications Award

Global Trade Review

Harvard University PDIA toolkit

ISO 30401

MacArthur Foundation

MacArthur Foundation - evaluation and learning partners

Monitoring, Evaluation and Learning Practice at the David and Lucile Packard Foundation: Evaluation in Support of Moving from Good to Great

Most Innovative Knowledge Enterprise : MIKE

Nesta (2017) Competency Framework for experimenting and public problem solving

OECD (2017) Core Skills for public sector innovation

OECD. 2015. G20/OECD Principles of Corporate Governance

Rapid Results Institute

Realizing the World Bank Group's Knowledge Potential for Effective Development Solutions: A Strategic Framework

William and Flora Hewlett Foundation

William and Flora Hewlett Foundation : Evaluation Principles and Practices (2nd edition)

World Bank eMBeD brochure

World Bank Knowledge Sharing and Reuse Incentive Framework

World Bank Mind, Behaviour, and Development (eMBeD) Unit

Kahneman, D. 2011. Thinking fast and slow

Henry Mintzberg. 2013. The rise and fall of strategic planning. Free Press

Olivier Serrat. 2009. Glossary of Knowledge Management. Knowledge Solutions. April 2009 (39). Manila: ADB.

Patton, Michael Quinn. 2008. Utilization-Focused Evaluation 4th edn. Thousand Oaks: Sage Publications Inc.

Patton, Michael Quinn. 2011. Essentials of Utilization-Focused Evaluation. Thousand Oaks: Sage Publications Inc.

Peter Drucker, The discipline of Innovation, HBR, 1985

Peter Senge. "The Fifth Discipline." The Art & Practice of Learning Organization. Cornerstone Digital; new edition (2010)

Thaler, R. H., and Sustein, C. R. 2008. Nudge: Improving decisions about health, wealth and happiness

ANNEX 1 - HISTORICAL OVERVIEW OF THE EBRD'S KNOWLEDGE MANAGEMENT INITIATIVES

Knowledge management and the EBRD: designing a Knowledge Management Programme for the Office of the Chief Economist – 1999[12]

In 1998, the OCE undertook a Knowledge Management Audit that exposed the main impediments to knowledge transfer and sharing: "OCE employees are, in common with most employees, competitive by nature and may be more inclined to hoard rather than share the knowledge they have. The lack of motivation and an incentive or reward system, is also an issue that needs to be taken into consideration." It also noted:

- Knowledge workers are adding value individually but not as a group. Limited interdepartmental exchanges and consultations are typically fruitless. This is costly as it leads to duplication of effort.
- Employees are competitive by nature and are more inclined to hoard rather than share the knowledge they have. Knowledge is considered power and knowledge creation is difficult work, people are reluctant to share it without recompense. There is very limited motivation and no incentive or reward system to facilitate knowledge sharing.
- The lack of a standardised process for knowledge transfer combined with limited technology for access and delivery of information inhibits the flow of knowledge. Insufficient information management skills exacerbates this problem.

Following this audit the OCE launched two knowledge management initiatives: (i) The Database of Heads, also called 'Map of Expertise', was a guide to human knowledge resources within the department, using a web browser as an interface to a relational database. It provided a list of competencies, and who knows what and who knows whom and (ii) The Knowledge Tree was a knowledge-sharing tool, an OCE knowledge repository. This system categorised information; referenced it against the stored knowledge requirements of OCE staff members, and automatically delivered relevant material in a ranked order of importance.

Intranet as a knowledge management tool – Comparative case studies of Anglian Water plc, BG Technology, BP Amoco plc, Ernst and Young and the European Bank for Reconstruction and Development (EBRD) - 2000[13]

The Bank introduced Intranet and integrated the BOLD in 1997 – resulting in BOLDNET. The Bank's experience with the Intranet in relation to collaboration and knowledge management was analysed in 2000 and compared against a select number of private sector entities. This analysis noted that knowledge management is at different stages in each case. BP Amoco and Ernst and Young are early adopters of Intranet and appear to be furthest ahead with their knowledge management initiatives. While, with the exception of the Bank, the others use the Intranet purposefully to manage knowledge.

Yet, the study emphasised the importance of ongoing transformation within the Bank that the launch of Intranet triggered:

12. Moreno Babiera, A. (1999), "Knowledge management and the EBRD: designing a Knowledge Management Programme for the Office of the Chief Economist", Aslib Proceedings, Vol. 51 No. 7, pp. 233-242. https://doi.org/10.1108/EUM0000000006982
13. Clarke, Peter, and Maggie Cooper. "Knowledge Management and Collaboration." PAKM. 2000.

"The case of the EBRD is interesting because it appears that the mere existence of the technology is stimulating new patterns of collaboration despite the corporate culture."

"In the case of the EBRD, collaboration is clearly being stimulated solely by the opportunity provided by the intranet. There is some evidence to suggest that this is causing cultural waves, not all positive, because it cuts across professional boundaries."

Knowledge sharing in development agencies: lessons from four cases (DFID, JICA, SIDA and EBRD) - 2003[14]

The World Bank undertook an analysis of knowledge sharing in four development agencies from a comparative perspective in 2003. This analysis found that the Bank does not have a clear knowledge vision within its mission statement or core documents. In this respect, the Bank is similar to DFID and JICA whereas SIDA includes knowledge for development in its core documents.

While SIDA, JICA and DFID appear to be affected by the developments within the World Bank related to knowledge management, the Bank is singled out in this respect: *"It is evident that those involved in facilitating knowledge sharing within the EBRD are very aware of the World Bank's experience. However, it is also evident that the corporate culture of the EBRD has acted as a barrier to operationalisation of this awareness."*

This study identifies the Bank Information Centre (BIC) as the institutional champion of knowledge sharing while emphasising that knowledge sharing has mainly been seen as information management. Thus, the main knowledge related activity was to provide the necessary information to allow staff to *"work smarter"*. The Bank primarily exercised this as the acquisition of external information and its presentation in a timely fashion to professional staff – but not developing mechanisms for sharing knowledge between staff. At that time, such mechanisms were available in SIDA and DFID. More importantly, the study underlines that "[the BIC's] *mandate here is not universally accepted within the EBRD. Essentially, the area of knowledge is a contested border area between organisationally understood domains of information technology and documentation services."*

With respect to external knowledge sharing the Bank is ranked last: *"EBRD's external knowledge sharing is the least developed of all the agencies. It lacks both the long tradition of working in and with partner countries of the bilaterals and the development of major sectoral specialisms, and the professional networks and knowledge sharing that follow on from these."*

Finally, the study ranks the Bank at the top with respect to how BIC facilitates access to information: *"Where EBRD does appear to be in the lead of the case study agencies is in the area of advisory services. Unlike the World Bank, the Bank Information Centre in EBRD serves as a single core help desk for staff. Mainly operating through emails, the BIC manages information queries from EBRD staff and provides responses to these. This is typically in the form of relevant documents, although "expert" contacts are also suggested."*

The Bank's Knowledge Management Initiative under the oversight of the Business Development Unit – 2000/2003

In 2000, the Bank established a knowledge management committee consisting of senior management and managers from every department. This committee identified four main issues that were obstacles to knowledge sharing:

1. Visibility of information: A large amount of information was available but it was rarely accessible to all individuals. The organisation was compartmentalised into silos. The high turnover rate at the Bank was a key source of loss of knowledge.

2. Poor communication: The Bank cannot avoid continual duplication of efforts because knowledge was not shared between departments and country offices.

14. King, Kenneth, and Simon A. McGrath. *Knowledge sharing in development agencies: lessons from four cases.* World Bank, Operations Evaluation Department, 2003.

3. Individualistic culture: There was a substantial resistance to sharing knowledge and expertise. Incentives are not in place to motivate such behaviour.

4. The committee decided that the Business Development Department should lead this initiative – mainly with the purpose of tapping into potential complementarities between internal and external communication. Within that context, the intention was to prompt a change in culture with the overall goal of improving productivity. Towards achieving this goal, the Bank considered ensuring staff involvement and iterative design as instrumental. The Bank put forward the following tools under this initiative:

- Project Features Database (PFD): an expertise directory, whereby staff could research projects in the Bank's portfolio as well as identify experts that were involved in these projects.
- Experts Listing: helps the Bank's staff get answers on their questions by accessing "Expert" bank staff; points them in the right direction, helps them identify and access knowledge to facilitate people contacting others in the field.
- Showcase Transactions workshops: presentations about the most interesting project transactions; provides bankers with the ability to capture information and knowledge on what other banking teams are doing; facilitates cross-team discussions.
- Knowledge Sharing Awareness workshops: events organised to introduce staff to the organisation's approach to knowledge management, predominantly targeting newly recruited staff.

A study in 2009[15] interviewed the EBRD team implementing this initiative: The EBRD team identified the most important success factors as follows:

- gaining senior management buy-in for the programme
- prioritisation of high-value activities according to the SMART approach
- succeeding in selling the 'team culture' concept to staff
- providing rewards and recognition for individuals and teams that encouraged knowledge sharing complementing the whole process with user-friendly technology.

Yet, the Bank did not follow up on this initiative. It ended gradually and whatever influence it generated tapered off. Today, in the Bank's data systems there very few traces documenting what actually happened and what was achieved during this period. This is not surprising, given that knowledge management was starting to lose its popularity within the development community during the second half of the 2000s. Across the IFIs, knowledge management did not realise its promise: Typically, (i) it was a top-down effort with little or no buy-in from middle managers and operational staff; (ii) senior managers rarely distinguished KM from other IT-based initiatives; (iii) there was a misjudgement regarding the necessary sustained effort, including leadership, budget and staff; (iv) and no meaningful incentives were introduced.

One Bank and the revival of knowledge management - 2013

Knowledge management activities across the EBRD were revived following the launch of the One Bank initiative in mid-2013 (Table 1). One Bank was an effort to visualise the future position of the EBRD. Innovating the product mix, refining the results systems and strengthening the capacity to undertake policy engagement were key pillars of this new era. These were coupled with promoting effective people management with increased local presence.

15. Al-Yahya, Khalid, and Samar Farah. "Knowledge management in public sector: global and regional comparison." *International Conference on administrative development: Towards excellence in public sector performance.* 2009.

Table 1: List of selected knowledge management related initiatives since the launch of One Bank

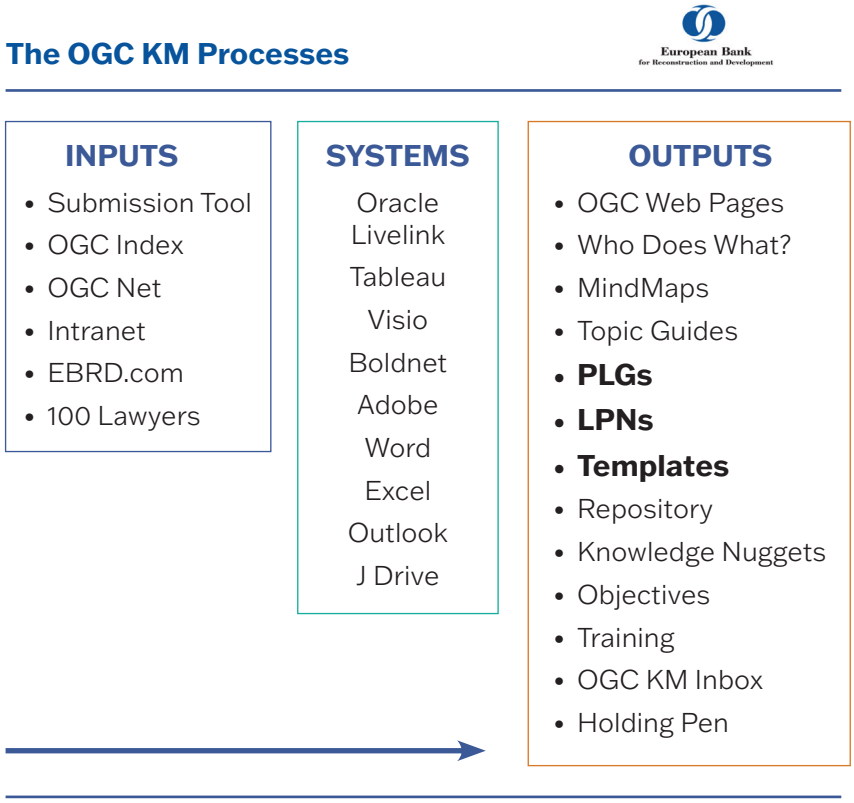
Date	Department	Summary
2015 - ongoing	Office of General Counsel (OGC)	The Bank's legal team started to work on enhancing its departmental knowledge management system in 2015. To that end, OGC introduced a process that allows its contributors to translate and codify tacit knowledge as much as possible and then offer it in an accessible form through a shared platform. The process is summarised in the following chart: 
2016 - ongoing	Economics Policy and Governance (EPG)	Economics Policy and Governance (EPG) launched its Knowledge Management Initiative in 2016. Within this scope, EPG undertook a comprehensive needs assessment of KM practices across the Bank and organised a senior-level workshop. This work culminated in a draft KM Strategy and Implementation Framework. Since 2016, as guided by this draft framework, EPG is leading the coordination of two Bank-wide knowledge activities – Communities of Practice and Policy Academy. Based on the needs assessment report, the Bank developed the draft of its Knowledge Management Strategy and Implementation Framework in January 2017, which SPCOM discussed in February 2017. The document noted that the implementation of the Framework would be a challenging effort and should start with meaningful pilot projects to demonstrate that KM concepts will work in the Bank's operating environment Bank. Within that context, the Framework envisaged the formal launch of Communities of Practice (CoP) and raised awareness about the potential CoPs with a comprehensive communications campaign addressing all staff. Since then, the Bank has rolled out six CoPs on the following topics: 1) State Owned Enterprises; 2) Public Private Partnerships (PPP); 3) State Institutional Capacity Building; 4) Anti-corruption; 5) Disruptive technology & digitalisation; and 6) Competition. Additionally, the Bank introduced another KM concept, known as Policy Academy with the aim of increasing opportunities for staff to build their skills in topics of strong relevance to the Bank's Policy priorities. The first policy academy was organised in December 2017 and, to-date 13 have been completed.

Table 1: List of selected knowledge management related initiatives since the launch of One Bank *(continued)*

Date		Department	Summary
2017 ongoing	-	Data Management	Data Management refocused its work on the link between data management and knowledge management including achieving consistency in contextual meaning by developing clear and concise business definitions around the EBRD's key indicators, measures, business objects and reporting parameters, and establishing responsibility and accountability for data by agreeing data ownership and stewardship roles. The Data governance department was established, as well as the management committee.
2017 ongoing	-	Information technology	IT is core to all the Bank's KM activities. It has an established team that deals with guides to managing information, as well as a central Bank repository for information management. Key features of IT's current KM activities include: • Enhancing internal collaboration by releasing and adopting Office 365 technologies. • Deploying a new search capability which will help centralise and retrieve knowledge around parties with which the Bank works. • Piloting a Customer Relationship Management database to ensure that the Bank's deal tracking has mature capability to support KM.
2018 ongoing	-	Human Resources and Organisational Development	In 2018 HROD developed the People Plan, a five year plan guiding a programme of transformation projects to help us deliver our commitment to invest in the EBRD's people and transform the Bank and the people who work here. Within that context, HROD developed a set of Organisation Design Principles to help the Bank direct its efforts towards building the capabilities it needs to be successful in terms of skills, aptitude, knowledge and ability. With regard to knowledge management, these principles will help ensure that staff will be accountable for capturing and sharing their knowledge in a useful and usable way to the benefit of the organisation, and that this behaviour is incentivised and rewarded.
2019 ongoing	-	Business Development Support Unit	Business Development Support Unit revived its Showcase Transactions workshops – rebranding it as Best Banking Projects.

ANNEX 2 – INTERVIEW PARTICIPANTS

Internal:

No	Position	Team
1	Associate Director	Banking - Energy Efficiency & Climate Change
2	Principal	Banking - Energy Efficiency & Climate Change
3	Principal	Banking - Energy Efficiency & Climate Change
4	Associate Director	Banking - Energy Efficiency & Climate Change
5	Associate Director	Banking - Monarch
6	AD, Head of Operations	Banking - SME Finance & Development
7	Associate	Banking - SME Finance & Development
8	Principal	Banking - SME Finance & Development
9	Associate	Banking - SME Finance & Development
10	Director, SI3P	Banking - Sustainable Infrastructure Group
11	Director	Business Development Group
12	Director	Capital Markets Development
13	Associate Director	Corporate Strategy
14	Associate Director	Country Strategy Results Management
15	Director	Data Management
16	Principal	Data Management
17	Principal Manager	Donor Cofinancing
18	Principal, Knowledge Management	Economics, Policy & Governance
19	Associate Director, Lead ICA	Economics, Policy & Governance
20	Assistant Analyst	Economics, Policy & Governance
21	Associate Director, Lead Green Sector	Economics, Policy & Governance
22	Principal, Knowledge Management	Economics, Policy & Governance
24	Managing Director	Economics, Policy & Governance
25	CCT	Economics, Policy & Governance
26	Associate Director	Economics, Policy & Governance
27	Associate Director	Economics, Policy & Governance
28	Associate	Economics, Policy & Governance
29	Principal Economist	Economics, Policy & Governance
30	Associate Director	Environment & Sustainability
31	Director	Evaluation Department
32	Chief Evaluator	Evaluation Department
33	Associate Director	Evaluation Department
34	Director	Gender & Inclusion
35	Principal	HR & Organisational Development - Data & Analytics
36	Director	HR & Organisational Development - Talent Management

No	Position	Team
37	Managing Director	Internal Audit Department
38	Associate Director	Internal Audit Department
39	Acting Associate Director	Internal Communications
40	Associate Director	IT Insight & Innovation
41	Associate Director, Project Integrity	Office of the Chief Compliance Officer
42	Director, Investigations	Office of the Chief Compliance Officer
43	Director	Office of the Chief Economist
44	Associate, Legal Knowledge Manager	Office of the General Counsel
45	Chief Counsel	Office of the General Counsel
46	Associate, Legal Knowledge Manager	Office of the General Counsel
47	Associate Director	Operational Strategy & Planning
48	Principal	Records Management and Archives
49	Associate Director	Risk Management
50	Associate Director	Risk Management
51	Director, Head of Croatia	RO - Croatia
52	Director	Green Economy & Climate Action
53	Adviser to VP	VP Policy & Partnerships

External:

No	Position	Team	
1	Soniya Carvalho	World Bank	Lead Evaluator
2	George Zedginidze	Green Climate Fund	Head of Knowledge & Change Management
3	Flavio Previtali	Green Climate Fund	Taxonomy and Data Analytics Consultant
4	Margot Brown	IFC	Director, Knowledge Management Unit

About EvD

The independent Evaluation Department (EvD) evaluates the performance of the EBRD's completed projects and programmes relative to objectives.

It systematically analyses the results of both individual projects and wider themes defined in the EBRD's policies.

The core objective of evaluation is to contribute to the EBRD's legitimacy, relevance and to superior institutional performance. To achieve its core objective, the Evaluation Department fulfills two primary functions:

- It provides a critical instrument of accountability through objective, evidence based performance assessment of outputs and outcomes relative to targets; and
- It contributes to institutional learning for future operations by presenting operationally useful findings.

Read evaluation reports at EvD's website at
https://www.ebrd.com/what-we-do/evaluation-reports.html

European Bank for Reconstruction and Development
One Exchange Square London EC2A 2JN United Kingdom
Tel: +44 20 7338 6000
Fax: +44 20 7338 6100

www.ebrd.com

European Bank
for Reconstruction and Development