



Somali Core Economic Institutions and Opportunities Program (SCORE) (P152241)

AFRICA | Somalia | Trade & Competitiveness Global Practice |
 Recipient Executed Activities | Investment Project Financing | FY 2016 | Seq No: 2 | ARCHIVED on 29-Nov-2016 | ISR25649 |

Implementing Agencies: Government of Somaliland Ministry of Planning and Development, Federal Republic of Somalia Ministry of Finance

Key Dates

Key Project Dates

Bank Approval Date:20-Jan-2016

Effectiveness Date:16-May-2016

Planned Mid Term Review Date:18-Dec-2017

Actual Mid-Term Review Date:--

Original Closing Date:30-Apr-2019

Revised Closing Date:30-Apr-2019

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objectives are to: (i) improve the enabling environment for private and financial sector development; and (ii) catalyze private investment and job creation.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Component 1: Strengthening Core Economic Institutions:(Cost \$8.00 M)

Component 2: Expanding Economic Opportunities:(Cost \$18.50 M)

Component 3: Program Management:(Cost \$2.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory
Overall Risk Rating	● High	● High



Implementation Status and Key Decisions

Given the early stage of project implementation, tangible results have not yet been achieved. The focus of implementation activities is currently in preparing various procurement processes and/or contracts. The following summarizes the status of key project components (by Recipient).

For FGS (also including GoPuntland)

Component 1 (Strengthening Core Economic Institutions): The overall implementation progress of Component 1, covering central bank regulation and supervision, development of the port sector and investment climate is satisfactory. Implementation progress generally follows the agreed procurement plan for each of the sub-components and preparatory work is on track. .

Component 2 (Expanding Economic Opportunities): This component is Bank-executed on behalf of the Recipient. Preparatory work is on track and satisfactory for both the Somali Business Catalytic Fund (SBCF) and the Small Medium Enterprise Facility (SMEF).

Sub-Component 2a (SBCF): The SBCF issued a first call for funding proposals in both Puntland and Somaliland on July 14 with extended closing date for submissions by September 8 and shortlisting on September 30. The total number of proposals received was approximately 750 of which about 35% are in the agriculture, forestry and fishing area, and over 20% are from women owners. The official launch of the SBCF and the processing of grant applicants has commenced.

Sub-Component 2b (SMEF): SMEF is preparing for launch workshops as well as assistance to the first round of small grants, following an initial delay[BW1].

Component 3 (Project Management): The PIU is in place and performing satisfactorily.

For GoSomaliland

Component 1 (Strengthening Core Economic Institutions): The overall implementation progress of Component 1, covering central bank regulation and supervision and investment climate is Satisfactory. Implementation generally follows the agreed procurement plan for each of the sub-components and preparatory work is on track.

Component 2 (Expanding Economic Opportunities): This component is Bank-executed on behalf of the Recipient Both the Somali Business Catalytic Fund (SBCF) and the Small Medium Enterprise Facility (SMEF) have been launched and is on track and satisfactory.

Sub-Component 2a (SBCF): The SBCF issued a first call for proposals in both Puntland and Somaliland on July 14. Evaluation of shortlisted candidates is currently ongoing.

Sub-Component 2b (SMEF): Launch activities in Somaliland (seven cities in total) have taken place and the firm is in the process of preparing for assistance to the first round of small grants applicants under the SBCF. A final inception report was delivered in October. The design for the Skills Training and Entrepreneurship Project (STEP) – a pilot focusing on entrepreneurship development and job placement for Somali youth/women – has been completed and a launch of the Project is expected to take place before the end of November.

Component 3 (Project Management): The PIU is in place and performing satisfactorily.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● High	● High	● High
Macroeconomic	● High	● High	● High
Sector Strategies and Policies	● Moderate	● Moderate	● Moderate
Technical Design of Project or Program	● Substantial	● Substantial	● Substantial



Institutional Capacity for Implementation and Sustainability	● High	● High	● High
Fiduciary	● High	● High	● High
Environment and Social	● Moderate	● Moderate	● Moderate
Stakeholders	● Moderate	● Moderate	● Moderate
Other	● High	● High	● High
Overall	● High	● High	● High

Results

Project Development Objective Indicators

► Number of recommended laws/regulations/amendments/codes enacted or policies adopted (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	15.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▲ Number of recommended laws/regulations/amendments/codes enacted in Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	9.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

► Private Capital Mobilized (Amount(USD), Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	10000000.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

► Total number of direct jobs created in enterprises supported by the project (Number, Custom)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	2000.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▲ Total number of direct jobs for women (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	650.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▷ Total number of direct jobs for youth (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	800.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

Overall Comments

Intermediate Results Indicators

▶ Total annual number of actionable on-site and off-site examination reports issued (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	8.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019



► Total annual number of actionable on-site and off-site examination reports issued by the Bank of Somaliland (Number - Sub-Type: Breakdown) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	4.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

► Annual number of diagnostic reports on legal, regulatory, institutional and infrastructure setting aimed at supporting orderly financial sector development (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	12.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▲ Annual number of diagnostic reports on legal, regulatory, institutional and infrastructure setting aimed at supporting orderly financial sector development issued by Bank of Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	6.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

► Number of new business licenses issued under the Licensing Act during the Project (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	400.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019



▲ Number of new business licenses issued under the Licensing Act during the Project in Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	200.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▶ Implementation of a Management Information System in Mogadishu Port (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▶ Total annual increase in revenue of firms supported by SBCF and SMEF that received training and advisory services (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	25.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▶ Number of individuals receiving subsidized BDS or advice financed by the SMEF (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	1000.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019



▶ Number of individuals receiving subsidized TVET or other forms of training financed by the SMEF (Number, Custom)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	1500.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

▶ Citizen engagement: Proportion of STEP beneficiaries who consider that design and/or implementation of project subjected to consultation is responsive to their view (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	60.00
Date	15-Apr-2016	--	01-Nov-2016	30-Apr-2019

Overall Comments

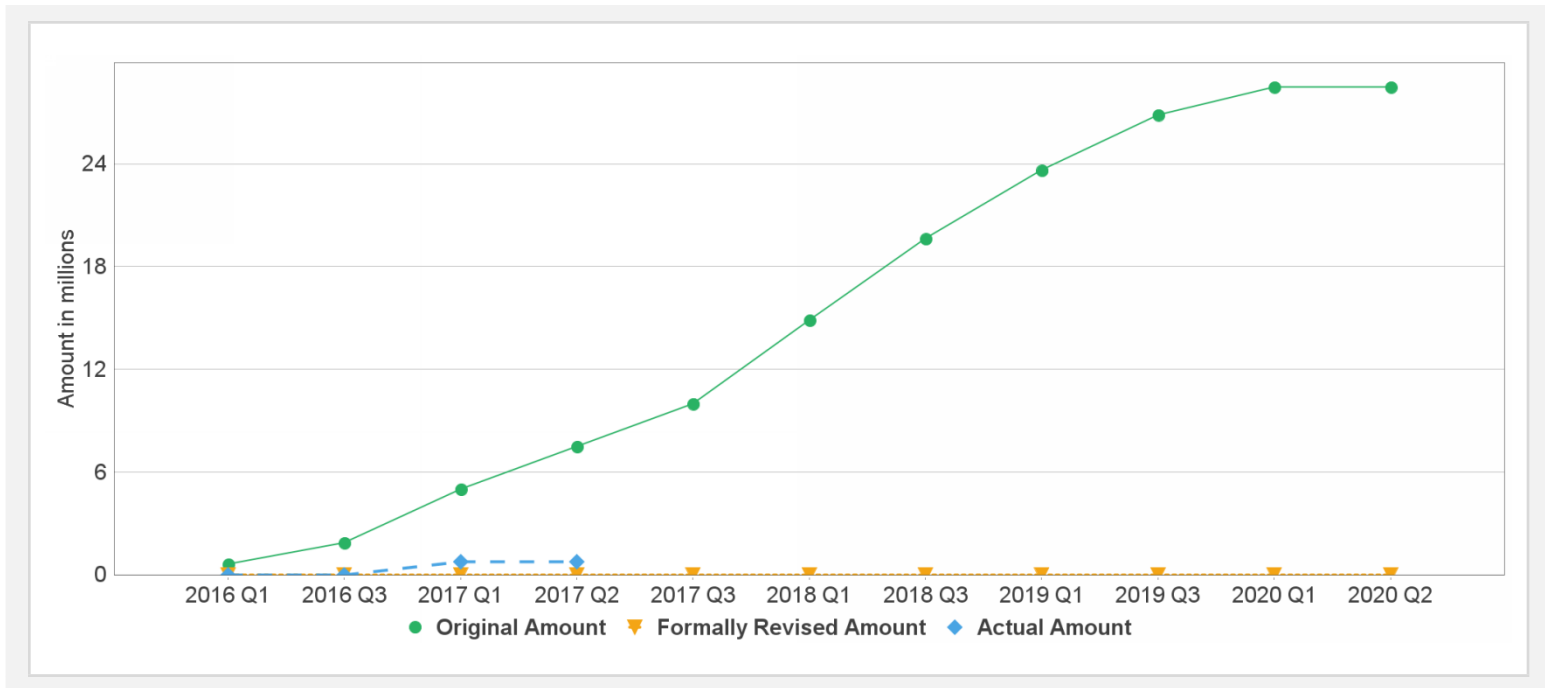
Data on Financial Performance**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P152241	TF-A1688	Effective	USD	3.30	3.30	0.00	0.50	2.80	 15%
P152241	TF-A1698	Effective	USD	1.50	1.50	0.00	0.26	1.24	 17%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P152241	TF-A1688	Effective	20-Jan-2016	15-Feb-2016	16-May-2016	30-Apr-2019	30-Apr-2019
P152241	TF-A1698	Effective	20-Jan-2016	15-Feb-2016	27-May-2016	30-Apr-2019	30-Apr-2019

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.