



<b>1. Project Data:</b>		<b>Date Posted :</b> 08/17/2000	
<b>PROJ ID:</b> P008826		<b>Appraisal</b>	<b>Actual</b>
<b>Project Name:</b> Management And Finance Project	<b>Project Costs (US\$M)</b>	51.4	49.7
<b>Country:</b> Russian Federation	<b>Loan/Credit (US\$M)</b>	40	40
<b>Sector(s):</b> Vocational/Technical Education & Training	<b>Cofinancing (US\$M)</b>		
<b>L/C Number:</b> L3824; LP251			
	<b>Board Approval (FY)</b>		95
<b>Partners involved :</b>	<b>Closing Date</b>	12/31/1998	11/01/1999

<b>Prepared by :</b>	<b>Reviewed by :</b>	<b>Group Manager :</b>	<b>Group:</b>

**2. Project Objectives and Components**

**a. Objectives**  
The project was to: (a) increase the supply of well-trained, market-oriented practitioners in management development, accounting and finance, banking, and public finance; (b) establish the National Training Foundation, an intermediary organization for mobilizing and channeling resources for market-oriented training programs on a competitive basis; (c) creating the basis for a broader second-phase project by piloting interventions in other key areas, such as small business development, public administration, and market economics for the general population .

**b. Components**  
The project provided funding, equipment, and technical assistance .

**c. Comments on Project Cost, Financing and Dates**  
The project was completed 11 months after the original closing date and disbursed all its proceeds .

**3. Achievement of Relevant Objectives:**

The project achieved its objectives . A large number of managers and practitioners in enterprises, banks, and other organizations has been trained, a new profession of training providers and management consultants has evolved .

**4. Significant Outcomes/Impacts:**

Hundreds of books and training materials of high quality and relevant contents have been published and distributed . The multiplication of the training results through training of trainers and the use of modern information technology centers by management trainees and training institutes has been impressive . The National Training Foundation and the three regional Training Foundations have matured into skilled and experienced promoters of modern management training methods . New attitudes were introduced to management and financial training in Russia . A survey indicated that 80% of respondents were very satisfied with the skills they gained and with the quality of training.

**5. Significant Shortcomings (including non-compliance with safeguard policies):**

Despite success, it is uncertain whether the project's contribution to the creation of domestic training capacity can be maintained. Steps have not been taken to ensure sustainability . The infrastructure and "know-how" gained in organizing and financing innovative management training could be lost or used inefficiently . Dissemination and multiplication of training materials was not as extensive as expected .

<b>6. Ratings :</b>	<b>ICR</b>	<b>OED Review</b>	<b>Reason for Disagreement /Comments</b>
<b>Outcome :</b>	Satisfactory	Satisfactory	
<b>Institutional Dev .:</b>	High	High	
<b>Sustainability :</b>	Uncertain *	Non-evaluable	The 'uncertain' rating no longer exists, and more specific information for OED to rate probability is unavailable.
<b>Bank Performance :</b>	Satisfactory	Satisfactory	
<b>Borrower Perf .:</b>	Satisfactory	Satisfactory	

**Quality of ICR :**

Exemplary

**NOTE:** ICR rating values flagged with '\*' don't comply with OP/BP 13.55, but are listed for completeness.

**7. Lessons of Broad Applicability:**

- Beneficiaries should participate in the design of training programs .
- Managers and training beneficiaries should become critical consumers of management education so that they can evaluate the training they participate in and focus on obtaining the best for their institutions .
- Dissemination and multiplication of training materials is often difficult, and this may create problems in the provision of training.

**8. Assessment Recommended?**  Yes  No

**Why?** A first project in a country, which was also highly innovative .

**9. Comments on Quality of ICR:**

The ICR was exemplary.