Implementation Status & Results
Cote d'Ivoire
Cote d'Ivoire - SME Revitalization and Governance Project (P115398)

Operation Name: Cote d'Ivoire - SME Revitalization and Governance Project (P115398)
Project Stage: Implementation
Seq.No: 2
Status: ARCHIVED
Last Modified Date: 09-Mar-2011

Country: Cote d'Ivoire
Approval FY: 2010
Product Line: IBRD/IDA
Region: AFRICA
Lending Instrument: Specific Investment Loan
Implementing Agency(ies): Association pour la Promotion des Exportations de Cote d'Ivoire (APEXCI)

Key Dates
Board Approval Date 20-Oct-2009
Original Closing Date 31-Jan-2014
Planned Mid Term Review Date
Last Archived ISR Date 08-May-2010
Effectiveness Date 20-May-2010
Revised Closing Date 31-Jan-2014
Actual Mid Term Review Date

Project Development Objectives
Project Development Objective (from Project Appraisal Document)
The objective of the project is to help improve the performance of the SME sector in Cote d'Ivoire and the investment climate that affects it.

Has the Project Development Objective been changed since Board Approval of the Project?
○ Yes  ○ No

Component(s)
Component Name Component Cost
Component 1: Direct Support to SMEs 0.00
Component 2: Investment Climate and Governance Reform 0.00
Component 3: Institutional Support and Project Implementation 0.00

Overall Ratings
Progress towards achievement of PDO Satisfactory Moderately Unsatisfactory
Overall Implementation Progress (IP) Satisfactory Moderately Unsatisfactory
Overall Risk Rating

Implementation Status Overview
All project activities have been put on hold due to the political situation in Cote d'Ivoire. Subcomponents requiring prior actions before implementation could not be launched mainly because of delays in administrative decisions and the political situation. For instance the decree creating the CTCFR is yet to be taken. The decision regarding the authority under which the one stop shop will operate is yet to be made.
The Matching grant facility for which no prior action was needed has received up to 112 requests from SMEs. However no activity was funded because of stringent conditions regarding eligible costs and grant disbursement. The standard operating practice is the grant allocation to be released only after the activity is fully completed and paid for by the
beneficiary. Unfortunately many SMEs are not in a position to pay up-front the whole cost of the activity for which they requested support. It is important to note that some progress was made on the road to implementation for the SME mutual fund. The fund has been set-up and its capitalization is fully paid. The MEF has granted to the entity a license to operate.

**Results**

<table>
<thead>
<tr>
<th>Project Development Objective Indicators</th>
</tr>
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<tbody>
<tr>
<td>Indicator</td>
</tr>
<tr>
<td>Indicator Name</td>
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<tr>
<td>P1. Number of New SME Registered - P2. Number of New Jobs Generated</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Intermediate Results Indicators</th>
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<tbody>
<tr>
<td>Indicator</td>
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<tr>
<td>Indicator Name</td>
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<tr>
<td>A1.1 Average percentage change in MFC/PME lending to SME members</td>
</tr>
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<table>
<thead>
<tr>
<th>Data on Financial Performance (as of 21-Feb-2011)</th>
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<tbody>
<tr>
<td>Financial Agreement(s) Key Dates</td>
</tr>
<tr>
<td>Project</td>
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Disbursements (in Millions) |

<table>
<thead>
<tr>
<th>Project</th>
<th>Loan No.</th>
<th>Status</th>
<th>Currency</th>
<th>Original</th>
<th>Revised</th>
<th>Cancelled</th>
<th>Disbursed</th>
<th>Undisbursed</th>
<th>% Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>P115398</td>
<td>IDA-H5280</td>
<td>Effective</td>
<td>XDR</td>
<td>9.60</td>
<td>9.60</td>
<td>0.00</td>
<td>0.76</td>
<td>8.84</td>
<td>8.00</td>
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Disbursement Graph
**Key Decisions Regarding Implementation**

**Support to SME component:**

Procedures manual of the matching grant will be adjusted to allow the payment of project contribution concomitantly with the release by the beneficiary of its share. A Communication campaign toward SMEs detaining bills as representation of government debts will be launched in order to inform about the repurchase of those effects by the project.

**The Investment climate and governance reform component:**

Consultations with stakeholders on the establishment of a tribunal de commerce funded by the project will be conducted. Implementation of the doing business/one stop-shop sub-component will be pursued despite delays in decision making about the institutional housing of the one stop shop. Project will focus on streamlining of business creation procedures.

**Restructuring History**

There has been no restructuring to date.

**Related Projects**

There are no related projects.