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# IFC's Conflict Affected States in Africa Initiative

Final Report for CASA's First Cycle  
(2008 – 2013)

IFC ADVISORY SERVICES IN AFRICA (PEP AFRICA)



**IFC**

**International  
Finance Corporation**  
WORLD BANK GROUP



# IFC's Conflict Affected States in Africa Initiative

## MOST COMMONLY USED ACRONYMS

CASA	Conflict Affected States in Africa
CCSD	Center on Conflict, Security and Development
Chinalco	Aluminum Corporation of China
FCS	Fragile and conflict-affected situations
GDP	Gross domestic product
IMF	International Monetary Fund
LIWEN	Liberia Women Entrepreneurs Network
MTR	Mid Term Review
OHADA	Organization for the Harmonization of Business Law in Africa Treaty
PPPs	Public-private partnerships
SEZ	Special economic zone
SME	Small and Medium Enterprise



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Participants in a business plan competition in Cote d'Ivoire

## 1. FOREWORD

Imagine a young woman in Liberia who dreams of starting her own business. Perhaps she has some savings, a workable idea, and plenty of determination – but little else. A long civil war has devastated her country, leaving her with only patchy access to electricity, transport, education, and other basic infrastructure and services. Few training opportunities are available to her; almost nowhere can she benefit from networking or mentoring support. She is repeatedly denied access to finance to rent a shop or to buy the equipment she needs to turn her dream into reality. What happens to this entrepreneur? What has happened to millions more like her – men and women – in fragile countries across Africa?

IFC launched the Conflict Affected States in Africa (CASA) Initiative in 2008 to support private sector growth, job creation, and stability in Liberia and other places that have suffered through conflict.

Today, CASA is active in eight countries, is beginning to deepen its focus in Mali, Somalia and Zimbabwe, and plans to expand its support to other places in Africa, which is home to 17 of the 33 countries and territories the World Bank Group categorizes as fragile and conflict affected situations.

Why is IFC increasing its focus on countries recovering from conflict? The global economy

is undergoing a seismic shift, with millions being pulled – and pulling themselves – from poverty in Brazil, China, India, Indonesia, and other countries. The World Bank Group and other development institutions are increasing their activities in fragile and conflict-affected situations (FCS) largely because they are projected to be home to 80 percent of the world's poor people by 2025. Clearly, any strategy to reduce global poverty must be anchored on supporting countries recovering from conflict.

CASA is at the heart of IFC's efforts in Africa's fragile situations. With coordinators working on the ground to build relationships with public and private sector partners, CASA has helped coordinate IFC's advisory services activities in places like Burundi, Côte d'Ivoire, Liberia, and South Sudan. CASA was designed to help strengthen investment climates, support smaller businesses, and improve access to finance. In reality, CASA has been active in many more areas, including hosting and organizing conferences and other events devoted to FCS, supporting business plan competitions, and helping implement large public-private partnerships (PPPs).

This report provides an overview of CASA's activities and progress since its inception. Supporting growth in conflict-affected states is challenging. We have suffered setbacks in many



Jean Philippe Prosper

Today, CASA is active in eight countries, is beginning work in two more and expects to expand its support to other places in Africa.

targeted countries, including the Central African Republic and South Sudan, where political events have – temporarily – trumped the best efforts of the international development community. But we have also enjoyed great achievements, notably in Côte d'Ivoire, which has made a remarkable turnaround from recent turmoil and violence.

What matters most is the impact this program is having on real entrepreneurs in our target markets like Liberia. The fact is that IFC has supported a PPP that is bringing access to electricity in Liberia's capital Monrovia. We have supported a commercial code and court, and a number of other investment climate reforms that are making it easier to start and run businesses in the country. We have supported the launch of a women's network, where entrepreneurs can learn from one another. We have also launched a program that helps small business owners gain access to finance.

IFC Advisory Services and CASA have been essential to creating presence and credibility which is a foundation for investment from IFC and others. From a low base, IFC increased its investments in FCS countries in Africa to more

than \$800 million in FY14. By putting a priority on further advisory services and investments in these markets, IFC expects to see significantly increased investment activity in these markets in the coming years. Further private investment increases the role successful businesses can play in development following conflicts and in fragile states.

On behalf of IFC, I would like to thank CASA's donor partners Ireland, the Netherlands, and Norway. Additional support has been offered by Denmark (in South Sudan) and Sweden (in Liberia). Without their continued, generous financial backing and knowledge-sharing, CASA could not have achieved any of the results detailed here. A further testament to our donors' support and CASA's success is that IFC has adopted the CASA model as its standard model for supporting fragile countries globally.

Yours sincerely  
**Jean Philippe Prosper**  
*Vice President, IFC*



Manufacturing in Liberia

## 2. CONFLICT AFFECTED STATES IN AFRICA AND IFC'S ROLE

Africa is home to 19 of the 36 countries and territories the World Bank recognizes as fragile or conflict-affected.

Poverty rates in fragile and FCS average a staggering 54 percent – meaning that hundreds of millions of men, women, and children struggle to survive because their economic opportunities are undermined by conflict.

This combination of poverty and violence, which operates in a cyclical manner, one reinforcing the other, has dire consequences for those affected by it. The 2011 World Development Report on Conflict, Security, and Development notes that those living in FCS are:

- More than twice as likely to be under-nourished as those in developing countries
- Only one third as likely to be able to send their children to school
- Twice as likely to see their children die before they turn five
- More than twice as likely to lack clean water.

Until recently, most external donor assistance given to FCS focused on the urgent requirements of disarmament, demobilization, the reintegration of combatants, and, ultimately, on rebuilding public institutions, services, and infrastructure.

While these interventions are important, and though most FCS enjoy a quick upturn in their basic economic activity after fighting has ceased, sustaining long-term growth often proves problematic.

IFC recognizes that targeted private sector development through special policies and instruments has a significant role to play in tackling poverty traps and cycles of violence in FCS.

A reformed investment climate, coupled with small business development and improved access to finance, helps create jobs and sustainable economic opportunities. A well-functioning economy helps stabilize FCS, notably by providing ex-combatants with work and a way to be positively reintegrated into mainstream society.

IFC's advisory services work in FCS focuses on helping smaller businesses grow, improving the investment climate, increasing access to finance, and supporting the reconstruction of institutional frameworks and economic infrastructure.

Success stories from across Africa prove that a path out of fragility and conflict is possible. Since 2004, 11 countries (including Ghana, Mozambique, Rwanda, and South Africa in Africa) have graduated from fragile state status through steady progress in building institutions and strengthening policies. IFC has no doubt that many more can do the same.



The chamber of commerce in Bangui, CAR

### 3. CASA OVERVIEW

In 2008, IFC, in partnership with Ireland, the Netherlands and Norway, established the Conflict Affected States in Africa Initiative to address private sector development challenges affecting fragile countries in Sub-Saharan Africa. Denmark has provided bilateral support to CASA in Somalia, South Sudan, and Zimbabwe. Sweden has provided additional support in Liberia.

CASA I was developed as a pilot to respond to requests from FCS for tailored economic assistance specific to their needs, which include rebuilding public institutions, services, and infrastructure. FCS also need long-term support to put their economies on a firm footing and entrench economic growth, stability, and peace.

Compared with countries untouched by conflict, FCS face numerous challenges, often including especially weak private and public sectors, a lack of skills, extreme levels of informality, weak infrastructure and financial infrastructure, and a climate of corruption and mistrust. It is a volatile cocktail that often precipitates a swift return to fighting.

CASA's overarching objective was to support sustainable private sector development as a way to promote growth, job creation, peace, and stability. This was to be achieved by helping implement IFC and World Bank programs that reform the investment climate, strengthen financial markets, improve access to finance, and increase private sector participation in the provision of infrastructure.

Perhaps most importantly, CASA was designed to help strengthen smaller businesses and the institutions that support them.

CASA I was designed around three components: the first module facilitates the implementation of tailored and coordinated advisory services projects, the second funds these advisory services projects, and the third serves as the knowledge management hub for the advisory services work.

During the pilot phase, the program developed and implemented individual country strategies based on private sector-focused conflict analysis, and positioned coordinators on the ground to help oversee implementation of specific programs across IFC's four business lines (Access to Finance, Investment Climate Reform, Public-Private Partnerships, and Sustainable Business). CASA coordinators also worked closely with other members of the World Bank Group, when appropriate.

Because of rapidly shifting political and economic landscapes found in FCS, CASA focused on making financial and expert human resources rapidly available to address multiple – and often surprising or unexpected – challenges.

CASA was designed as a five-year program with a \$25 million budget that initially focused on four countries: the Central African Republic, the Democratic Republic of Congo, Liberia, and Sierra Leone. CASA began supporting Burundi and Côte d'Ivoire in 2010, South Sudan in 2011, Guinea in 2012, and Mali in 2013.



Nena Stoiljkovic, IFC Vice President of Business Advisory Services

## 4. OUR DEVELOPMENT PARTNERS

CASA I was launched in 2008 with support from donor partners Ireland, the Netherlands, and Norway, countries that largely share IFC's strategic priorities and goals for African development. Subsequently, Sweden began supporting CASA in Liberia, while Denmark provided support in South Sudan.

These donor partners are vital to IFC's efforts to deliver greater development impact, reduce poverty, and improve lives in FCS. The financial support they provide leverages IFC's own contributions to advisory services, but also enhances the impact of our investment operations through strengthened collaboration and shared mutual priorities. Their feedback and close attention to CASA's progress have been invaluable in helping IFC shape its strategy in FCS.

### Ireland

Ireland's policy for international development in fragile countries is focused on reducing hunger and improving resilience, supporting inclusive and sustainable economic growth, and fostering good governance, human rights and accountability.

Ireland and the World Bank Group have a similar focus on countries in Sub-Saharan Africa and work closely together on a number of programs. Overall, Ireland contributed \$3,600,000 to support CASA I.

### The Netherlands

Improving the business climate of fragile states is a main priority of the Netherlands development aid agenda, which seeks to alleviate poverty and hunger in developing countries.

The Netherlands' development assistance focuses on increasing access to markets and financial services, creating good legislation, improving infrastructure, and engaging with reliable official bodies and other organizations to achieve its goals. To date the Netherlands has contributed \$11,000,000 to the CASA initiative. The Netherlands, through its Embassy in South Sudan, also contributed \$4,500,000 to Small and Medium Enterprise (SME) Development, Access to Finance, and Investment Climate programs in South Sudan.

### Norway

About half of Norway's developmental aid is channeled to fragile states through multilateral organizations as part of its international efforts to address global challenges. Norway contributed \$7,500,000 to CASA I.

The financial support they provide leverages IFC's own contributions to advisory services, but also enhances the impact of our investment operations through strengthened collaboration and shared mutual priorities.

Norway's developmental strategy aims to help recipient nations and their citizens to achieve their own developmental and economic goals, including increasing their revenues by expanding tax bases, combating corruption, and managing natural resources for the benefit of the local populations.

### **Denmark**

Denmark has a strong bilateral program, run to a large extent by its embassies. In 2011, about 64 percent of Danish bilateral aid went to Sub-Saharan Africa, with a large share to fragile states. Working with fragile states, Denmark focuses on integrating stabilization initiatives and conflict prevention.

Development cooperation, stabilization support, and civilian, military and police secondment are all integrated into a joint strategic framework in order to contribute to stabilization and long-term development.

Denmark contributed \$4,400,000 to CASA I.

### **Sweden**

IFC maintains an active relationship with Sweden, covering business development with Swedish companies investing in emerging markets, donor-funded initiatives, and cooperation with Swedish banks.

Through the Swedish International Development Agency, Sweden contributed \$9,000,000 to phase three of IFC's advisory services in Liberia, which was delivered under CASA I. The country seeks to take an innovative approach to development through partner-driven cooperation that improves economic activity.

Sweden's approach focuses on improving the beneficiary countries' private and public sectors through training and capacity building, and enhancing civil society organizations through partnerships.



A pharmacy in Juba, South Sudan - one of dozens of newly-registered businesses in the country

## 5. CASA I OBJECTIVES

CASA I had three objectives

1. To design and implement country strategies and integrated country advisory services programs that consider conflict analyses and draw upon all of the IFC advisory services business lines, in close cooperation with the private sector, recipient governments, the World Bank, and other donors.
2. To provide funding for IFC advisory services projects that fit within the country strategy.
3. To strengthen knowledge management, share and learn from best practices, and specifically collect lessons learned from private sector development practitioners in conflict-affected countries, in close cooperation with the Donor Committee for Enterprise Development.

CASA's key areas of interventions were:

- Improving the business environment
- Strengthening the competitiveness of SMEs and their support institutions
- Rebuilding financial markets and institutions
- Increasing private participation in the provision and rehabilitation of infrastructure and other selected sectors.

Two primary factors contributed to the results shown below. First, CASA took an 'in-country' approach and situated coordinators on the ground, close to the public and private sectors that IFC supported. Second, CASA intervened in not just one but several areas of the particular country's private sector, helping build a stronger foundation for future growth.

Despite working in difficult environments, many of which suffered through ongoing violence, CASA helped achieve the following results from 2008 to 2013:

**LAUNCHED**  
**36** new multi-year advisory projects

**ADVISED OVER**  
**1,280** public and private entities

**FACILITATED**  
**\$127 MILLION** in loans

**TRAINED ABOUT**  
**9,400** people

**GENERATED**  
**\$19 MILLION** in sales for MSMEs



Burundi furniture maker Samantha Shaza

## 6. PROGRAM HIGHLIGHTS BY COUNTRY

### Burundi

Burundi gained independence in 1962 and has enjoyed relative peace since the end of a long civil war in 2009 that killed at least 300,000 people, mostly civilians.

During the 16-year conflict, much of the landlocked country's limited economic and institutional infrastructure was destroyed, and its economy today depends primarily on agriculture, especially coffee and tea production.

Burundi's private sector is small, and few people have a bank account or access to financial services. Despite immense hurdles, the economy has averaged growth of about 4 percent since 2005. Although agriculture still dominates, the country's services and manufacturing sectors have been growing.

CASA launched in Burundi in 2011, focusing on supporting SMEs and helping improve the investment climate.

Thanks to World Bank Group support, Burundi has become a top reformer in the Bank Group's Doing Business Reports, which measure the ease of doing business in countries around the world. In the 2014 report, Burundi ranked 140 out of 189 economies globally, a marked improvement of 17 places from the previous year. By contrast,

### Building a Better Business

Burundian entrepreneur Samantha Shaza dreams of turning her furniture-making business into the 'Ikea of Africa'. Shaza, who launched her business in 2007 and now employs 33 staff, is one of about 100 entrepreneurs in Burundi benefiting from IFC's Business Edge training. Shaza participated in the training with four of her managers, and credits it for helping her increase sales and productivity.

"Business Edge taught us very practical skills, such as decision-making, and we were also able to network with other entrepreneurs," Shaza said.

"In five years we have quadrupled our turnover and also tripled our staff numbers."



CASA has also helped Burundi enact reforms that are making it easier to start a business, register property, and obtain construction permits.

in the 2008 report, Burundi ranked a lowly 174 out of 178 countries, making it one of the most difficult places in the world to do business.

CASA has also helped Burundi enact reforms that are making it easier to start a business, register property, and obtain construction permits. For example, starting a business in Burundi now involves only four procedures and takes about eight days.

IFC is also helping local Burundian businesses obtain the financing they need to grow and create employment through a long-standing partnership with Banque de Crédit de Bujumbura.

To further strengthen Burundi's small businesses, IFC launched its Business Edge training program in the country. Business Edge is helping entrepreneurs and small business owners and managers acquire the skills they need to succeed.

(See the client section of this report for a more detailed report on IFC's support for investment climate reform in Burundi.)

### **Central African Republic**

Since its independence from France in 1960, the Central African Republic has suffered recurrent instability and remains one of the least-developed countries in the world. Its potential is great,

however, thanks in part to extensive natural resources, including diamonds, gold, uranium, and timber.

The Central African Republic is in active conflict following a coup d'état in 2013 that ousted the country's president, Francois Bozizé. Real gross domestic product (GDP) growth in 2012 was 3.1 percent, but the country's economic performance has significantly worsened since.

IFC's work in the Central African Republic under CASA I began in 2009. CASA has primarily focused its efforts around the capital Bangui, which is home to a fifth of the country's 4.4 million people. CASA has supported the growth of smaller businesses and helped the country improve its investment climate by strengthening public-private dialogue processes, and simplifying business regulations.

With IFC's support, the Central African Republic enacted investment climate reforms that reduced the business registration tax and transfer of property tax procedures by more than half, bringing considerable savings to the private sector and encouraging small business creation.

CASA has also earmarked a grant of \$200,000 to the Central African Republic's Chamber of Commerce to help it rebuild its capacity to offer SME development activities.

As part of IFC's SME Ventures Program, the Central Africa SME Fund is providing risk capital and advisory services to small businesses in the country. The program provides capital to fast-growing businesses with an investment size ranging from \$100,000 to \$500,000 per company. As of December 2013, the fund had invested in three SMEs in the Central African Republic. Despite the unstable situation, the SME Ventures Program continues to operate, and fund managers are providing support to the portfolio clients.

IFC launched its Business Edge training program in the Central African Republic to help businessmen and women gain the management skills they need to run their businesses more efficiently.

However, due to ongoing conflict, IFC's activities in the Central African Republic are now effectively on hold. The CASA coordinator has been relocated outside the country. IFC is continually assessing the situation on the ground for possible future re-engagement.

## Côte d'Ivoire

Côte d'Ivoire suffered through disputed elections in 2010 and ensuing, short-lived political violence. Since then, economic activity has picked up significantly, as have confidence and investor interest. Following the restoration of peace, GDP grew by 9.8 percent in 2012.

The West African country, famous for its cocoa, is one of the largest in the region, and boasts a relatively well-developed economic infrastructure. Côte d'Ivoire's service industry accounts for

around 50 percent of its GDP, while agriculture and manufacturing contribute a further 41 percent.

CASA began supporting Côte d'Ivoire in 2011, focusing on SME development, supporting growth in agriculture, and improving the local business environment.

CASA helped IFC establish its Leasing Program in Côte d'Ivoire to help smaller businesses – especially those in the agriculture sector – acquire the equipment or vehicles they need to grow.

To further help small businesses, IFC launched its Business Edge training program in Côte d'Ivoire and also supported the creation of a 'one-stop shop' for business registration in 2012. The one-stop shop has drastically cut the time and cost involved in registering a business.

IFC also helped Côte d'Ivoire establish a commercial court, which has brought the average time needed to settle many cases down from a frustrating two years to only two months.

CASA is working with the World Bank to improve Côte d'Ivoire's investment climate, helping update and modernize tax, licensing and inspection regulations to make it easier for businesses to do business.

Thanks to World Bank Group support, Côte d'Ivoire has already made improvements in areas including starting a business, registering property, and enforcing contracts. Côte d'Ivoire became a top-10 reformer in the World Bank Group's 2014 Doing Business Report, climbing six places to reach 167 out of 189 economies globally.

Minerals account for the vast majority of the country's exports and are its single largest source of foreign direct investment.

### The Democratic Republic of Congo

The Democratic Republic of Congo has the potential to grow into a regional economic giant.

Slowly recovering from decades of decline, the country has recently instituted a number of investment climate reforms, though it remains vulnerable to violence that continues to this day.

The Democratic Republic of Congo's private sector is weak and millions work informally, or engage in subsistence farming. However, pockets of private enterprise are thriving.

Minerals account for the vast majority of the country's exports and are its single largest source of foreign direct investment. Agriculture is also a large contributor to the economy.

The Democratic Republic of Congo is benefitting from \$12 billion in debt relief backed by the World Bank and International Monetary Fund (IMF) in 2010, but weak infrastructure, including an unreliable power supply and a difficult business environment, is still a major obstacle holding back economic growth in the vast country.

CASA began supporting the Democratic Republic of Congo in 2009 and fully re-engaged in July 2013 following a suspension of most activities owing to a dispute between IFC and the government over the expropriation of a mining investment. CASA's focus in the country is on improving the investment climate, strengthening smaller businesses, and improving access to finance.

IFC has worked with the World Bank and the Democratic Republic of Congo's public and private sectors to help establish a framework for a special

### Special Economic Zone

IFC and the World Bank are helping the Democratic Republic of Congo establish its first special economic zone (SEZ). The zone, near Kinshasa, is designed to attract investment, create jobs, and help diversify the country's economy. IFC helped draft the Democratic Republic of Congo's SEZ law, and completed the feasibility studies for the site. The deliverables have been incorporated into a \$110 million World Bank Growth Poles Project. IFC estimates that the SEZ, once operational, will attract significant private investment and create a substantial number of jobs.

economic zone in the country that will encourage investment and create jobs, especially in light industries and agribusiness.

IFC has also helped the Democratic Republic of Congo implement legal and regulatory improvements. CASA's support was instrumental in helping the country adopt and implement the Organization for the Harmonization of Business Law in Africa (OHADA) Treaty. Specifically, CASA has helped facilitate a comprehensive training program for hundreds of magistrates and government officials.

### Guinea

Guinea held its first democratic presidential elections in 2010, and is seeking to tap its plentiful natural resources and vast tracts of arable land to build a strong economy and stable future.

A country of 10 million people, Guinea has considerable potential for growth, especially in



A vibrant market in The Democratic Republic of Congo. This photo won a 2012 CASA photo competition.

its mining sector, which boasts large reserves of bauxite and iron ore. Diamonds and gold also are mined and exported on a large scale.

Despite immense natural resource potential, poorly developed infrastructure and a difficult business environment have hindered economic growth.

CASA has been active in Guinea since 2012, helping improve the investment climate and supporting the growth of smaller businesses with training and linkages programs through a partnership with mining giant Rio Tinto, which is developing the Simandou iron ore project in Guinea's mountainous southern region.

As part of that collaboration, IFC, leveraging its Business Edge training program, helped smaller local companies build their capacity so they could take on contracts with Rio Tinto.

During the project's first phase, which ran through 2012, more than \$7.7 million in contracts were awarded to local businesses, and 800 new jobs created. In May 2014, IFC, Rio Tinto, Guinea's government, and the Aluminum Corporation of China (Chinalco) signed an

investment framework that will move Simandou forward by providing the legal and commercial foundation for the project.

Rio Tinto's Simandou investment calls for the construction of a world-class iron ore mine, a 700 km railway, and a port. IFC is a 5 percent shareholder in the project, which has the potential to transform Guinea's economy.

IFC and the World Bank have also helped Guinea introduce a number of reforms that are making it easier for businesses to operate in the country. These have resulted in faster and easier procedures to get electricity, register property, and obtain construction permits.

Supported by IFC and the World Bank, Guinea also opened a one-stop shop for business registration, which cut the time of registration from 40 to three days, and the number of steps from 12 to two.

Overall, Guinea's World Bank Group Doing Business Report ranking for 2014 improved on the previous year, rising four places to 175 out of 189 economies.

# CASA launched in Liberia in 2009, focusing its efforts on supporting the growth of SMEs and on helping the country improve its investment climate.

## Liberia

Since Liberia's second civil war ended in 2003, the country has made steady progress recovering from decades of fighting that destroyed infrastructure and effectively paralyzed the economy.

Increased stability has recently helped drive growth and entrench democracy. Strategic interventions by the government and its partners have helped reduce poverty, with natural resources, including iron ore, rubber, and timber, playing a major role in creating jobs and exports.

Despite good progress, however, Liberia remains an extremely poor country, with the majority of the population of about 4.2 million people either unemployed or underemployed.

CASA launched in Liberia in 2009, focusing its efforts on supporting the growth of SMEs and on helping the country improve its investment climate.

To provide a framework for small business development, IFC advised on Liberia's national MSME policy, which was launched in 2011. The policy aims to help businesses gain better access to markets, finance and knowledge, and to improve the legal and regulatory framework.

IFC and the World Bank have also advised Liberia on investment climate reforms. Since 2008, Liberia has enacted about 60 reforms to promote growth, including in the areas of obtaining credit, accessing electricity, and starting a business.

For example, the establishment of a modern business registry has drastically reduced the time

it takes to register a business in Liberia, from 99 days to only about four days.

IFC's support for smaller businesses also includes capacity-building programs Business Edge and SME Toolkit, backing for a women's network of entrepreneurs, and the SME Ventures Program, which is helping Liberia's SMEs access the financing they need to grow.

Liberia has made steady progress up the Doing Business rankings, climbing from 170 out of 178 countries in 2008 to 144 out of 189 countries in 2014.

(IFC's country-level work in Liberia is discussed in more detail in the following chapter.)

## Sierra Leone

Sierra Leone, a small West African country of around 5.7 million people, is recovering from a destructive 11-year civil war that ended in 2001.

The country is rich in minerals and has largely relied on the mining sector (diamonds) for growth, but more recently has begun to tap its iron ore and oil reserves.

About two thirds of the population engages in subsistence farming for their livelihoods, and the government has tried to increase food and cash crop production and upgrade small farmer skills.

CASA launched in Sierra Leone in 2009, working closely with the government to support private sector development, improve the local investment climate, strengthen the domestic financial sector,

# CASA launched in South Sudan in 2011 to help the country formalize and diversify its economy, increase business competitiveness, attract investment, and support small business growth.

and encourage private participation in rebuilding infrastructure.

These efforts have led to a number of important legal changes that are boosting business growth, including tax simplification, the reduction of fees for exporters and importers, and greater ease in obtaining credit information and construction permits.

CASA also helped Sierra Leone create an investor guide that details the priority areas of investment, as well as incentives offered to investors by the government.

Fostering dialogue between the government and private sector has been another key aspect of CASA's engagement. As part of this work, IFC helped establish the Sierra Leone Business Forum, which is providing a platform for the private sector to promote investment-friendly policies.

Thanks to World Bank Group support, Sierra Leone has climbed from 160 of 178 countries on the 2008 Doing Business Report ranking to 142 of 189 countries on the 2014 report ranking.

## Rewarding Entrepreneurs

IFC supported a 'Bomba' business plan competition in Sierra Leone in 2012 that helped nurture entrepreneurial talent. More than 800 people entered the competition, with the winners receiving training through IFC's Business Edge management training program.

## South Sudan

South Sudan gained independence from its northern neighbor in July 2011.

Although the final separation was largely peaceful, decades of fighting killed millions and inflicted poverty on millions more.

Oil is the mainstay of South Sudan's economy and its main export, but there is also demand for Sudanese timber, especially teak. The country has largely untapped reserves of iron ore, copper, zinc, silver, and gold.

Despite immense potential, most of South Sudan's roughly 8.3 million people survive by practicing subsistence farming, and it is estimated that 80 percent of the country's cereal production comes from smallholder farmers.

CASA launched in South Sudan in 2011 to help the country formalize and diversify its economy, increase business competitiveness, attract investment, and support small business growth.

CASA is supporting IFC's extensive advisory services program in South Sudan, which has made good progress on investment climate reform, and SME and financial sector development, with 22 laws passed and a public-private dialogue forum in place to support continued reform efforts.

IFC has completed market assessments and is training the Central Bank and local banks in credit risk management. IFC is also helping design agriculture and trade finance products to support smaller business, and is helping the South Sudan



Workers surveying the DRC special economic zone

Chamber of Commerce and Agriculture better serve SMEs and establish a women's chamber of commerce.

More than 12,500 businesses in South Sudan have been formally registered as part of the World Bank Group's investment climate program in the country. A number of these businesses are also benefitting from IFC's Business Edge program, which offers managerial and other training.

In May 2012, IFC made its first significant investment in South Sudan, signing a \$5 million loan agreement with UAP Properties Ltd. to help the company build the "Equatoria Tower" in the

capital Juba. The 12-story structure will provide much-needed office and retail space in the country.

Ongoing disputes with Sudan over the sharing of oil revenues have badly hurt South Sudan's economy, which was again also damaged by the outbreak of political violence at the end of 2013. The country has since suffered instability, with rebels and the government failing to come to terms.

Owing to the unpredictable situation, CASA's coordinator for South Sudan has been relocated to Nairobi, Kenya.



Ellen Johnson Sirleaf at a small business conference supported by IFC

## 7. COUNTRY OVERVIEW: LIBERIA

Recovering after years of civil war, Liberia has recently made steady economic and social progress, voting in President Ellen Johnson-Sirleaf as Africa's first democratically elected female head of state in 2005.

Although the war ended more than a decade ago, its effects are still widespread in the country today, notably in the form of high unemployment among its 4.4 million citizens, and ruined infrastructure and institutions, which have stymied job creation.

Despite facing immense challenges, Liberia's public and private sectors are taking positive steps to put the country on a more solid economic footing. Johnson-Sirleaf, a former World Bank economist, and her team are implementing a strategy to strengthen the private sector and encourage foreign investment.

### IFC's Strategy

Liberia was one of CASA's original four focus countries and IFC's strategy there was to encourage private sector growth, job creation, and stability by supporting small business growth and investment climate reforms.

To provide an overarching framework for small business development, IFC advised on Liberia's

national MSME policy, which was launched in 2011. The policy aimed to help businesses gain better access to markets, finance, and knowledge, and to improve the legal and regulatory framework.

A major focus of the World Bank Group's work has been on advising Liberia on reforms that make it easier to do business. Thanks to IFC and World Bank support, Liberia has enacted an impressive 60 investment climate reforms since 2008 in the areas of obtaining credit, accessing electricity, and starting a business

Liberia has made steady progress up the Doing Business Report rankings, climbing from 170 out of 178 countries in 2008 to 144 out of 189 countries in 2014.

### Commercial Code and Court

The crowning achievement of IFC's support for reform in Liberia was the creation of a commercial code and court. The code, a landmark piece of legislation that is strengthening the country's business environment, sets out provisions for sales, leases, mortgages, secured transactions, and commercial arbitration, bringing consistency to Liberia's business environment by replacing sometimes confusing legal arrangements.

## Liberia has made steady progress up the Doing Business Report rankings, climbing from 170 out of 178 countries in 2008 to 144 out of 189 countries in 2014.

Drafted after extensive consultations involving representatives from Liberia's public and private sectors, and representatives from IFC and the World Bank, the new laws should go a long way to boosting investor confidence.

### Supporting Women in Business

Recognizing that women face particularly daunting obstacles in conflict-affected environments, CASA has made gender a central part of its Liberia strategy.

CASA's Esther Dassanou, who was based in Monrovia for a year, says, "Although 30 percent of registered businesses are owned and run by women, these businesses mostly remain very small. Women struggle to obtain the training needed to run sustainable and profitable business... Women are also heavily represented in the informal sector. These factors make it difficult for them to work with commercial banks, which are cautious about investing in Liberian small and medium enterprises".

To help, IFC supported the establishment of the Liberia Women Entrepreneurs Network (LIWEN), which was launched in March 2013 as a platform where dozens of women can share ideas and gain skills and encouragement. LIWEN is also playing an advocacy role for women entrepreneurs, helping them have their voices heard.

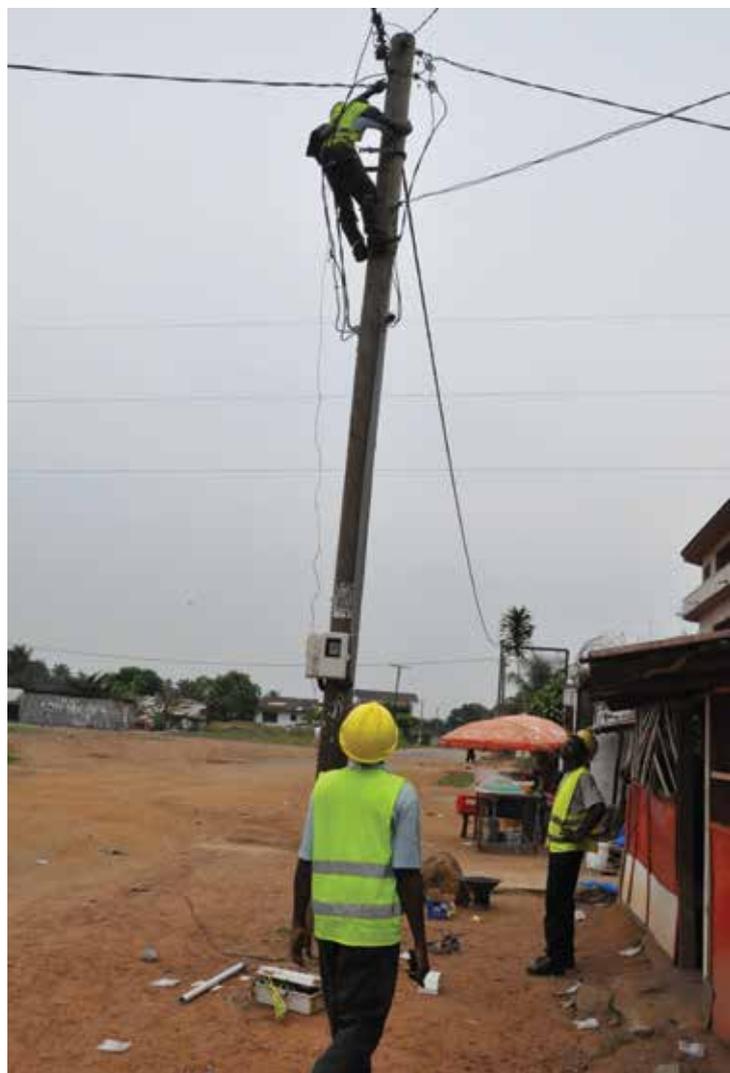
### Access to Power

Monrovia is notorious for its unreliable power supply. A lack of electricity constrains businesses, but also makes life more difficult for students and other people and establishments dependent on its availability, and can contribute to security concerns.

To help turn the lights back on in Liberia's capital, IFC worked with the Liberia Electricity Corporation to design and tender a management contract with Canada's Manitoba Hydro International. The 2010 agreement has helped restore power to parts of Monrovia, benefitting tens of thousands of homes and businesses, and is strengthening the Corporation's ability to manage its operations and deliver power.

IFC helped coordinate the various stakeholders, which included the government, the private sector, and a number of donors.

Electricians working on the Liberia electricity project





The outskirts of Bujumbura

## 8. COUNTRY OVERVIEW: BURUNDI

### Improving Burundi's Investment Climate

Burundi's road to economic recovery following a long civil war is being made smoother with support from the Investment Climate Advisory Services of the World Bank Group.

IFC, IFC's CASA, and the World Bank have worked closely with public and private sector partners in Burundi since 2010 to help design and implement reforms that are strengthening the private sector, supporting small business growth, attracting investment, and increasing trade.

The results have been dramatic. Numerous reforms have been passed, thousands of businesses have formalized, and Burundi has shot up the rankings of the World Bank Group's Doing Business Reports, encouraging politicians and business leaders in the country to call for even more improvements.

Among the most impactful reforms, the World Bank Group has helped Burundi establish a one-stop-shop for business registration, cutting business start-up time to only five days and reducing the cost from \$300 to about \$30. Burundi now ranks an impressive 27th in the world in starting a business – five places ahead of Portugal and even one ahead of the business-friendly United Kingdom.

### Climbing the Doing Business Rankings:





Other reforms supported by the World Bank Group include reducing the time and costs involved in paying business taxes and obtaining construction permits (which includes lowering the costs for geotechnical studies); simplifying taxes for smaller businesses; and strengthening the regulatory framework for insolvency and restructuring, crucial in post-war contexts where many businesses have collapsed.

### Protecting Investors

Burundi has also taken important steps to protect investors. Reforms in this area include the institution of new requirements for approval of transactions between interested parties, mandating corporate disclosure to boards of directors and in annual reports, and making it easier for directors to be sued in the event of mismanagement.

Finally, the World Bank Group has helped land-locked Burundi make it substantially faster to trade across borders, in particular with Tanzania,

speeding up the movement of goods to and from the port of Dar Es-Salaam.

These and other reforms are helping Burundi more easily integrate in the East Africa Community (which it joined in 2007) and have helped the country become a top-10 reformer on the Doing Business Report for two years running.

Most importantly, of course, an improved regulatory climate is spurring business growth and creating jobs.

“ I was highly impressed by the service at the API (one-stop-shop). ... The assistance from the staff was very professional and all was done with a smile. This is something the whole country should get inspired by. ”

*Small business owner Lydia Mutekano.*



Exploration at the Pic-de-Fon iron ore site, part of the IFC-supported Simandou mine in Guinea

## 9. PROJECT OVERVIEW: GUINEA'S SIMANDOU MINE

Large reserves of iron ore buried in Guinea's mountainous southern region have the potential to transform the country's economy.

The Simandou project to mine this ore calls for the construction of a world-class mine, a 650 km railway, and a deep-water port on Guinea's coast. At full production, Simandou would easily become Guinea's largest mining and commercial project, creating tens of thousands of direct and indirect jobs and making a significant contribution to GDP growth, tax revenues, and skills transfer to local firms.

IFC has already partnered with mining giant Rio Tinto, which is developing Simandou, to implement a local supplier development program that ran from September 2011 to August 2012.

The program leveraged IFC's Business Edge training program to help smaller businesses improve their technical and management skills,

and better understand Rio Tinto's requirements for health, safety, and environmental responsibility.

Thanks to the program, more than \$7.7 million in contracts were awarded to local businesses in the construction, transport, agriculture, and catering sectors, creating 800 new jobs.

### New Investment Framework

In May 2014, IFC, Rio Tinto, Guinea's government, and Chinalco signed an investment framework that will move Simandou forward by providing the legal and commercial foundation for the project.

IFC plans to launch a linkages program to support local firms, helping them gain access to training and finance, and ultimately, access to contracts associated with the Simandou mine. An agreement has already been reached with local commercial bank BICIGUI to provide business plan and other development training to 80 smaller businesses in Guinea.

IFC will also work with private and public sector partners in Guinea to help improve the country's investment climate by simplifying tax, customs and other regulations to benefit local businesses, including those connected with the large Simandou project.

“With massive infrastructure investment, this Project is of critical importance for the people of Guinea. It's a nationwide priority that goes beyond the mines and far beyond our generations. With transparent and fair deals, our mining sector has the potential to be a game changer for Guinea. This Project also represents a symbol of our continent's tremendous efforts to meet its infrastructure challenges and build inclusive growth.”

*President of the Republic of Guinea, Alpha Condé*



## 10. CASA I MID-TERM REVIEW

In June 2012, Dalberg Global Development Advisors independently assessed the relevance, additionality, effectiveness, efficiency, and accountability of CASA's first phase.

This Mid Term Review (MTR) concluded that CASA successfully enhanced the impact of IFC's advisory services in selected countries. According to stakeholder feedback published in the report, *no other agency is addressing private sector development in conflict-affected states as comprehensively as IFC through CASA.*

The report's authors spoke to CASA coordinators, other IFC staff, and a number of CASA's public and private sector partners. The MTR's headline findings were that:

- CASA is highly relevant based on industry best practices for private sector development in fragile and conflict-affected states.
- All of IFC's Business Line staff rated CASA's relevance and additionality 'high' or 'very high', affirming CASA's unique value to the existing IFC advisory services work in FCS in Africa.
- Over 80 percent of local stakeholders (for example, government and private sector counterparts in CASA countries) and over 70

percent of donor agencies interviewed rated CASA's relevance 'high' or 'very high'.

### Effectiveness/Impact

The MTR found that CASA's project support and funding components help generate more advisory services projects and sustain the quality of existing projects. Feedback from IFC Business Line staff provided evidence that CASA significantly impacted portfolio performance: 80 percent of Business Line staff rated the effectiveness of CASA's project support function 'high' or 'very high'. CASA's effectiveness varies across countries, however. Country-specific factors include political stability, private sector viability, and donor support. Coordinator-specific factors, based on stakeholder feedback, include the quality of the coordinators' relationships with local stakeholders (usually influenced by their length of stay in a particular country) and their ability to navigate IFC's internal systems.

The MTR also made a number of strategic recommendations that are helping CASA improve its reach and impact. The recommendations, alongside regional strategic priorities, are also helping inform CASA's future growth.

## Business Model Recommendation

CASA has achieved significant results to date, but more may have been possible if the program had engaged with the Business Lines more effectively. To improve CASA's collaboration with the Business Lines, the current "country-level" business model should be expanded to include CASA champions within each Business Line.

## Project Support Recommendations

- Establish a dedicated budget for hiring short-term consultants and support staff when needed, to alleviate the capacity constraints on CASA coordinators.
- Regularly update and ensure consistent development of country engagement strategies that detail the processes for identifying, designing, and implementing projects.

## Knowledge Management Recommendation

CASA needs to invest significantly to enhance the knowledge management component and hire a full-time knowledge management coordinator who works to provide key stakeholders with CASA expertise and insights.

## Cross-cutting Recommendations

- Scale up the Initiative's footprint by establishing CASA programs in new countries.
- Advocate for wider adoption of the CASA model within the World Bank Group and lend support for the institutional flexibility required to render the model effective.
- Improve monitoring and evaluation, and finance support functions to increase accountability and enable fact-based strategic planning.

A billboard for the one-stop shop in Guinea





Speakers at the Business after Conflict Conference, Nairobi, 2012

## 11. KNOWLEDGE MANAGEMENT AND COMMUNICATIONS

### Knowledge Management

Communicating results, successes, and lessons learned is an important part of CASA's mandate. CASA regularly shares its experiences with the wider World Bank Group, donors, other partners and stakeholders, and the media, actively engaging in discussion and debate about the best ways to support stability and development in fragile countries. Regular knowledge sharing and feedback from our partners also helps inform CASA's future interventions.

CASA maintains a dedicated external website ([www.ifc.org/casa](http://www.ifc.org/casa)) that features background information, country updates, and contact details. CASA has produced a video and distributes newsletters (roughly every quarter since 2013) that include updates from all CASA countries and provide an in-depth focus on specific issues or projects. CASA also engages with the media in the countries where it operates. Accounts about CASA's development activities have been printed in newspapers and posted online in Burundi, Côte d'Ivoire, the Democratic Republic of Congo, Guinea, Liberia, Sierra Leone, and South Sudan. Media interest has also been generated in Kenya and South Africa. CASA's coordinators have produced a number of 'Smart Lessons', a World Bank Group program that allows practitioners to share lessons learned in development operations.

CASA has organized or participated in a number of knowledge-sharing events:

### Business after Conflict Conference

CASA and the Financial Times gathered more than 150 business leaders, government officials, and civil society delegates in Nairobi on November 28, 2012 for the 'Business after Conflict' conference, which sought to dispel myths about the dangers of investing in conflict-affected countries and address the very real and serious challenges these countries face. Lively discussions focused on 'risk perception and reality', 'investment climate reform', and 'sustainable business and the bottom line'. Côte d'Ivoire, Guinea, Liberia, Sierra Leone, and South Sudan featured in individual country sessions. To coincide with the conference, IFC ran a photo competition that sought pictures of private sector development in conflict affected countries in Africa. A Kenyan photographer based in the Democratic Republic of Congo took the top prize.

Some 80 percent of participants rated the conference as 'very good' or 'excellent'. The conference was viewed as highly successful, with 98 percent of delegates stating that they would attend a similar future event. The conference garnered broad local and international media coverage, including in the Financial Times, Mining Weekly and Reuters. The conference helped to

focus World Bank Group efforts in FCS to a broad base of internal and external stakeholders, with outputs of the conference helping shape our efforts to improve these markets.

### **Fragility Forum**

CASA participated in the World Bank Group's 'Fragility Forum 2013', a three-day event held in May 2013 in Washington D.C. that explored ways to help end conflict and poverty in the world's FCS. CASA hosted an IFC booth at the event and fielded questions on its activities from delegates across the World Bank Group. World Bank Group President Jim Yong Kim called for more resources and regional solutions to be deployed in countries affected by conflict.

### **Liberia SME Conference**

Co-hosted by IFC, the conference turned the spotlight on the needs of Liberia's SMEs, gathering dozens of small business owners, bankers, investors, and government decision-makers to discuss progress made by Liberia's private sector, and to tackle ongoing challenges. During the three-day conference, IFC announced that it would help establish a collateral registry system in Liberia, which will allow SMEs to obtain loans using movable assets, such as equipment or vehicles, for collateral. Liberia's President Ellen Johnson Sirleaf announced the establishment of a \$1 million Liberia Innovation Fund for Entrepreneurship that will boost access to finance for smaller businesses.



A gas fired power plant in Cote d'Ivoire



Kone Gninnagnon, Côte d'Ivoire's Emerging Young Entrepreneurs, Third place winner in the Start-up-Competition, 2014

## 12. LOOKING AHEAD: MAINSTREAMING CASA IN IFC (CASA II)

By 2025, it is estimated that roughly 80 percent of the world's poor people will live in FCS, prompting IFC to set the goal of doubling its advisory services and investment activities in fragile states by the 2016 financial year.

Already in 2014, nearly one in every three dollars of IFC's advisory services activities in Africa will be spent in FCS, putting CASA firmly at the center of IFC's work in FCS in Africa.

Building on CASA's successful first phase, and based on recommendations and input from the MTR and CASA's donor partners, IFC launched CASA II in the 2014 financial year, with a projected five-year budget of \$100 million (of which 92 percent will be allocated directly to country programs). CASA II's overall objective will be to develop and strengthen the private sector in FCS in a way that contributes to peace and state-building.

While CASA I used country conflict analyses to define country strategies, CASA II will take this a step further by integrating the analysis into the individual project life cycle, from design to completion, including monitoring and evaluation.

CASA II will – apart from a 'conflict lens' – also have a 'gender lens'. CASA II will work with IFC's newly appointed Gender Secretariat (responsible for streamlining gender into IFC's operations)

to ensure that all interventions will have an embedded focus on gender and are in line with IFC's 2020 Vision for Gender.

To deepen CASA's knowledge management efforts, the program plans to appoint a dedicated monitoring and evaluation and knowledge management professional. This recruit will take the lead in developing a strategy to ensure that CASA II is actively supporting its stakeholders in applying CASA's expertise (and the expertise of others) to enhance their delivery in conflict states.

CASA II will pursue its main objective of supporting development to contribute to state-building through a combination of presence, patience, and partnership, through:

- Physical presence in the form of in-country program resources, wherever possible and appropriate in light of impact potential, cost/benefit and security on the ground.
- The patience of a long-term horizon: a commitment to a long-term engagement, recognizing that achieving impact in FCS requires many years of dedicated work.
- Partnering with the Center on Conflict, Security and Development (CCSD) in Nairobi: the CASA II manager will be located in Nairobi and will work closely with counterparts from the World Bank Group's CCSD. The new conflict analyses, country strategies, and

## Today, CASA is active in nine countries, is beginning work in two more and expects to expand its support to other places in Africa.

monitoring and evaluation approaches will be developed in close cooperation with the CCSD.

CASA II will be strengthened in a number of ways:

- **Conflict sensitivity:** Country conflict analyses will not only serve to inform the CASA country strategy, but also to inform the design and life cycle of individual projects. CASA II will base its conflict lens mainly on the 'Do No Harm' approach to designing and implementing its projects, but will also use elements of the peace-building approach where feasible within the IFC mandate.
- **Gender mainstreaming:** All interventions will have an embedded focus on gender and will be in line with IFC's 2020 Vision for Gender, through interaction of private sector-oriented reform, access to finance, SME development, and training activities.
- **Increasing inclusiveness:** CASA II will intensify its focus on inclusive business, specifically by integrating 'base of the pyramid', gender, and youth targets in project design.
- **Increasing integration across IFC Advisory Services business lines:** While CASA I introduced the concept of the integrated approach, CASA II will implement it more systematically.
- **Increasing investment activity:** Supporting upstream private sector investment will receive more emphasis under CASA II.
- **Knowledge management:** Relevance and quality of work will be strengthened by enhancing existing and identifying new

channels to map lessons learned, share them with stakeholders, and learn from others.

- **Closer cooperation with CASA donor partners:** As appropriate, regular meetings will be held between IFC, World Bank, and local or regional embassies of CASA donor countries acting in an advisory capacity to CASA II, and we will reach out to organizations and companies in donor countries to make use of their knowledge and experience where possible.

Specifically, CASA II aims to achieve the following development impact results:

- Improve the investment climate in FCS through 200 private sector-oriented reforms, as measured by the Doing Business Report.
- Have a catalytic impact on the SME sector in FCS through training and building the capacity of 100,000 entities.
- Support investment generation of \$300 million.
- Support job creation for 300,000 people (including 120,000 jobs for women and 100 jobs for youth).
- Improve access to services for one million people (including marginalized groups).
- Facilitate access to finance in the form of outstanding loan amounts of at least \$250 million.

By achieving these results, CASA II will contribute significantly to both job creation and private sector investment in FCS (in line with IFC's aspiration for increasing advisory and investment FCS activity by 50%) as well as equal access to improved services for different groups (e.g. marginalized groups).



'One-stop shop' business registration in Mali

CASA II foresees eventual expansion to all FCS in Sub-Saharan Africa. Three countries have already been added and are briefly described below.

## Mali

In 2012, a military coup d'état ousted Mali's democratically elected government. Islamist rebel groups subsequently took control of the north, but were beaten back by French and government troops in early 2013. Tuareg separatists have accepted a cease-fire agreement, but sporadic fighting continues and the situation remains tense.

Mali's economy is based to a large extent on agriculture. Most of its roughly 15 million citizens are rural and many of them are engaged in subsistence farming. Mali's main exports are gold, cotton, and livestock; combined they represent 85 percent of Mali's total exports.

CASA launched in Mali in 2013 with a focus on encouraging entrepreneurship, building the capacity of smaller businesses, improving the investment climate, and providing support to projects in strategic sectors such as infrastructure and agribusiness.

CASA is helping Mali design an investment climate reform program that will help attract investment and foster private sector growth.

CASA is also supporting a \$50 million World Bank project that aims to help Mali's young people develop their entrepreneurial skills and strengthen their businesses.

## Somalia

Somalia has long been one of the world's trouble spots, and civil war has raged there for over two decades. The country has, however, taken steps towards recovery and Somaliland to the north is largely peaceful.

Somalia maintains an informal economy that is predominately based on livestock, remittance money transfers, and telecommunications. Agriculture is the country's most important sector.

Somaliland, which declared itself independent from the rest of Somalia to the south in 1991, has a functioning political system, although is not officially recognized internationally as an independent country. Livestock is also the backbone of its economy, with mining showing some potential.

CASA has recently engaged with Somalia where it is supporting the World Bank's Somalia Private Sector Re-engagement Phase II project. In this regard, several CASA missions have been undertaken to Hargeisa and Mogadishu since 2013.

IFC's Investment Climate Program for Somalia received internal approval in April 2014 to engage in Somaliland by initiating a series of public-private dialogues involving the business community. Public-private dialogue and knowledge generation can help identify constraints to private sector investment and build support for reforms.

## **Zimbabwe**

Zimbabwe's economy has long been in decline. Robert Mugabe has ruled largely unopposed as President since 1980 and won a general election in 2013 that ended a power-sharing arrangement with the opposition.

Dollarization of the local currency has helped stabilize the economy, but poverty and unemployment remain widespread. Zimbabwe's main exports come from the mining sector and include platinum and diamonds.

CASA will help design and implement reforms that aim to make it easier for businesses to operate in the country. In this regard, several CASA missions have been undertaken to Harare since 2013.

IFC's Investment Climate Program for Zimbabwe received internal approval in December 2013 to re-engage in Zimbabwe. In addition, an SME program has been proposed, for which tentative agreements have been secured with major agribusiness companies.



Alfred Duwor (right) a client of IFC partner Access Bank in Liberia





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