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e della Cooperazione Internazionale

microfinanza

**PROGRAMME TO COUNTER
IRREGULAR MIGRATION
THROUGH THE SUPPORT
TO PRIVATE EMPLOYMENT
PLASEPRI II
SENEGAL - AID 11070**

EVALUATION REPORT
MAY 2025



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EVALUATION OF THE PROGRAMME TO COUNTER IRREGULAR MIGRATION THROUGH THE SUPPORT TO PRIVATE EMPLOYMENT - PLASEPRI II (AID 11070).

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Programme data sheets

Country	Senegal
Programme title	PLASEPRI
Proposing entity	Ministry of Economy and Finance of Senegal
Execution Agency	AICS
Performing Entities	AICS and Senegal's Ministry of Economy and Finance
Programme approval date	Joint Committee Resolution No. 88 of 3/10/2016; entry into force of the Financial Agreement communicated by CDP 26 September 20218, AICS Dakar Protocol 18/12/2018.
Programme duration	36 months
Programme changes	Budget change request with reallocation of Micro-Venture Capital resources to the SME (60%) and microfinance (40%) credit line - 30 December 2022 Extension of credit utilisation period (limit date extended to 23 September 2023) Reallocation of resources from Micro-Venture Capital to SME Refinancing and Microfinance Lines (as per Steering Committee instructions of 30 June 2021) New request for extension of the credit utilisation period (25 September 2024) Request for second instalment of EUR 4,000,000 (20 September 2024) New request for extension of credit line utilisation (31 December 2025)
Flows	First tranche disbursement 6 March 2019 of EUR 5,000,000 Accreditation second tranche 16 January 2025 of EUR 4,000,000
Evaluation date	December 2024 - April 2025

Table 1 - Data on the PLASEPRI II Programme

General Objective	Contributing to poverty reduction and socio-economic development in areas with high migration flows.
Impact	Creating employment for young people and women and enhancing resources investors from the Senegalese diaspora in Italy through the opening of credit lines for financing Micro, Small and Medium Enterprises (MSMEs).
Results	R1 - At least 550 enterprises will benefit from financial services (microcredit, leasing,) for the start-up/consolidation of economic activity. R2 - At least 200 SMEs will benefit from 'Micro-Venture Capital' through the intermediation of companies specialising in micro-venture-capital products R3 - Co-financing of existing guarantee funds (FONGIP, DCA/USAID) to facilitate access to finance by SMEs
Activity categories	Credit line to support 100 SMEs Micro-credit line for financing 450 SMEs Micro-Venture Capital to finance 200 MPis Local financial institutions portfolio guarantee fund Coordination, management and technical assistance MPMI
Priority areas of intervention	The Programme Document foresaw a focus on areas of high migratory pressure (Regions of Saint Louis, Louga, Kaolack, Thiès et Dakar) later the action was extended to the whole country.
Direct beneficiaries	750 MPMI
Main selection criteria	Job creation and retention with focus on young people aged 15-35, women (20% funding targeted at women's businesses), diaspora members (20% funding targeted at the diaspora for investment in the country)
Result Indicators	6,500 new jobs 20% of funding for women 20% of funding for representatives of the Senegalese Diaspora in Italy
SDG	Not identified at project design level

Table 2 - Structure of the PLASEPRI II programme

Stages of PLASEPRI	FROM	A	EXTENDED	AMMUNITION	CO-FINANCING
PLASEPRI I	2009	2015	2012	24,000,000 EURO	
PLASEPRI II	2018	2021	2025	13,000,000 EURO	7,771,861 EURO (local partner) 13,730,000 EURO (PASPED TF/EU)
Total programme	34,501,861 EURO				
Breakdown of resources by component					
Credit line to support 100 SMEs				7,717,860 EURO	Local Partner 23%
Micro-credit line for financing 450 SMEs				4,725,000 EURO	Italy 14%
Micro venture capital to finance 200 MPis				6,000,000 EURO	17% Italy
Local financial institutions portfolio guarantee fund				2,275,000 EURO	7% Italy
Coordination, management and technical assistance MPMI				13,730,000 EURO	40% EU

Table 3 - Financial allocation PLASEPRI II

PLASEPRI route indicators	FROM	AL	AMMUNITION	TARGET	REALIZED
PLASEPRI I	2009	2015	24M EURO		580 enterprises 2,300 new jobs
PASPED			13.7M EURO		
PLASEPRI II	2018	2025	13M EURO		
Employment (consolidated and created)				6.782	4.401
Credit line to support 100 SMEs				100 SMES	32
Micro-credit line for financing 450 SMEs				450 MPMI	502
Micro venture capital to finance 200 MPis				200 MPI	0
Local financial institutions portfolio guarantee fund				1 guarantee fund	Not activated
Coordination, management and technical assistance MPMI				Transversal	

Table 4 - Target Indicators and Achievement

Acronyms and abbreviations

AICS	Italian Agency for Development Cooperation
CDP	<i>Cassa Depositi e Prestiti</i>
DCA/USAID	Development Credit Authority / United States Agency for International Development
FAO	Food and Agriculture Organisation of the United Nations
FCFA	<i>Franc de la Communauté Financière Africaine</i>
FONGIP	<i>Fonds de Garantie des Investissements Prioritaires</i>
GIZ	<i>Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH</i>
ILO	International Labour Organisation
IOM / IOM	International Organisation for Migration
KPI	Key Performance Indicators
MAECI	Ministry of Foreign Affairs and International Cooperation
MEC	<i>Mutuelle d'Épargne et de Crédit de l'Association pour le</i>
ADEFAP	<i>Développement des Femmes Avicultrices de Pikine</i>
MEC FECOB	<i>Mutuelle d'Épargne et de Crédit des Femmes de Bargny</i>
MECSYF	<i>Mutuelle d'Épargne et de Crédit de l'Association Synergie Femme</i>
MPMI	Micro, Small and Medium Enterprises
OECD - DAC	Organisation for Economic Cooperation and Development - Development Assistance Committee
PADESS	Senegal Economic and Social Development Support Programme
PASPED	Programme to Support the Private Sector and Job Creation in Senegal
PLASEPRI	Platform to Support the Private Sector and the Valorisation of the Senegalese Diaspora in Italy
PROGRESS	Programme for Social and Solidarity Economy in Senegal
PROMEFI	Project to promote formal and innovative entrepreneurship in Senegal and Gambia
PROVIVES	Green and Social Enterprise Enhancement Programme
PSE	<i>Plan Sénégal Émergent</i>
SDG	Sustainable Development Goals
SFD	Système financier décentralisé
TOC	Theory of Change
UGP	Programme Management Unit
UNDP	United Nations Development Programme
UNFPA	United Nations Population Fund
UNIDO	United Nations Industrial Development Organisation
USADF	United States African Development Foundation

1. Summary of the Evaluation Report

The independent evaluation of the Programme "PLASEPRI II - Platform to Support the Private Sector and the Valorisation of the Senegalese Diaspora in Italy" analysed the state of the implementation and the results achieved up to December 2024, with the aim of providing useful elements for the Programme's closure and future capitalisation. PLASEPRI II is part of the Italian cooperation strategy aimed at supporting local economic development in Senegal, reducing the structural causes of irregular migration and enhancing the role of the Senegalese diaspora in Italy.

The Programme was implemented in synergy with PASPED (a programme financed by the European Union) and had a total budget of more than €34 million, funded by Italian, Senegalese and European resources. The evaluation only concerns the PLASEPRI II component (€13 million + €7,771,861 co-financing from the Senegalese government). The evaluation followed the OECD-DAC approach, examining relevance, coherence, effectiveness, efficiency, impact and sustainability, also integrating the analysis of the cross-cutting themes of gender equality, environmental sustainability and human rights. The work combined documentary analysis, field mission, interviews and focus groups with beneficiaries and institutional actors.

From the point of view of relevance, PLASEPRI II appears well aligned with the strategic priorities of Italian cooperation and with Senegalese public policies on private sector development and financial inclusion. The intervention clearly responds to the needs of local communities, particularly in territories characterised by high migratory pressure.

In terms of effectiveness, the microfinance component (component 2) produced significant results. More than 500 SMEs were financed through the partner *mutuelles*, with an estimated direct impact of more than 4,400 jobs created and retained, of which 40% were young people. Particularly significant is the figure for women participation: 42.5% of beneficiary enterprises were promoted by women, more than doubling the initial target of 20%. This result confirms the ability of the microfinance institutions involved to effectively reach a segment traditionally excluded from formal credit.

Disaggregated data do not allow for a specific focus on youth entrepreneurial needs, nor the analysis of targeted coaching or training tools aimed at this segment of the population, central to the migration theme.

The more innovative components, such as the Micro-Venture Capital instrument and the guarantee fund for access to credit, were not activated. The non-implementation of these two lines represented a major limitation to the Programme's ability to experiment with advanced financial instruments, capitalise on pilot experiences, and nurture scaling-up processes at the institutional level.

The credit line for SMEs (component 1) also encountered difficulties. Only 32 enterprises were financed compared to the planned 100. The delays in disbursement were partly linked to problems in financial flows - with Senegalese funds blocked for a long time at Locafrique¹ - and partly to financial and operational governance that was not always smooth. Some banks advanced resources with their own funds, others resorted to Italian credit funds, generating misalignments in the use of financing sources.

¹ Bank identified by the Senegalese MEF and custodian of the PLASEPRI I revolving funds.

In terms of **governance**, the Programme envisaged a decentralised model, with operational delegation to the Senegalese Programme Management Unit (UGP). However, the absence of a continuous technical oversight by AICS - such as the figure of a dedicated programme manager - resulted in a certain discontinuity in the coordination and supervision of activities, with repercussions on the overall management.

As far as **environmental sustainability** is concerned, the absence of explicit references in the project design and implementation is noticeable. The activities financed adhered to general '*do no harm*' criteria, but no instruments were introduced to encourage ecological transition for companies, technical assistance or environmental monitoring. In a global context in which environmental transition is now an unavoidable priority, this weakness represents a limitation and a relevant indication for future programming.

On the **communication** front, despite the absence of a structured and formalised strategy, the Programme was able to effectively reach its targets. In Italy, the information activities aimed at the Senegalese diaspora generated a good level of participation and interest, also thanks to the launch of the "*Investo in Senegal*" call for proposals, activated within the PASPED programme, in synergy with Plasepri. In Senegal, communication was articulated in a series of public events, realised in synergy with the national authorities, and benefited above all from the capillarity of the *mutuelles* networks, which proved to be an effective tool for disseminating information in local communities.

Finally, with regard to **future sustainability**, the prospects appear more solid in the components entrusted to the *mutuelles*, which have demonstrated their ability to integrate PLASEPRI II resources into their ordinary instruments. By contrast, the sustainability of the activities entrusted to the banking system or of the non-activated components remains more uncertain. The progressive appropriation of the Programme by the Senegalese institutions and the visibility obtained through public events and collaborations with the diaspora, however, represent positive signs in view of future capitalisation.

In summary, PLASEPRI II achieved significant results in supporting micro-entrepreneurship and local employment, particularly among women, but encountered significant limitations in the experimentation of innovative tools and in reaching the youth target, as well as in the effective involvement of the diaspora. The lessons that emerged may guide future programmes in the country, promoting more balanced governance, greater attention to accompanying tools, and an integrated vision of local economic development.

2. Evaluation report

2.1 Introduction

This report constitutes the final product of the independent evaluation process of the **PLASEPRI II Programme - Platform to Support the Private Sector and the Valorisation of the Senegalese Diaspora in Italy**, promoted by the Ministry of Foreign Affairs and International Cooperation (MAECI) and implemented in collaboration with the Government of the Republic of Senegal.

The evaluation was carried out between December 2024 and April 2025 by an independent team of Microfinanza Srl, commissioned by the MAECI, with the aim of providing a critical analysis of the Programme's implementation, the results achieved, the effectiveness of the strategies adopted, and the potential impact and sustainability of the interventions. It is part of the broader framework of learning, accountability and continuous improvement tools of Italian development cooperation initiatives, with particular attention to the nexus between development and migration.

The evaluation is conducted on the basis of the OECD-DAC criteria: **relevance, coherence (internal and external), effectiveness, efficiency, expected impact and sustainability**. The cross-cutting themes examined include **respect for human rights, environmental sustainability** and the **promotion of gender equality**, in coherence with the priorities of Italian Cooperation and the Sustainable Development Goals (SDGs).

The evaluation work included an initial document analysis phase, followed by a field mission to Senegal in February 2025, aimed at collecting qualitative and quantitative data through interviews with institutional and operational stakeholders, focus groups with beneficiaries and direct visits to some of the initiatives supported by the Programme.

The structure of this report follows the methodological framework outlined in the Inception Report (January 2025) and is divided into the following chapters:

- Context and Theory of Change of the Programme
- Progress and achievements
- Evaluative analysis according to OECD-DAC criteria
- Conclusions and strategic and operational recommendations.

This evaluation aims to offer concrete elements to accompany the final phase of the Programme, but also to guide future interventions in Senegal or similar contexts, promoting entrepreneurship, social and economic inclusion, and sustainable alternatives to irregular migration.

2.2 Scope and objectives of the evaluation

The evaluation was commissioned by the Ministry of Foreign Affairs and International Cooperation (MAECI) with the intention of having a useful critical analysis and learning tool to accompany the final phase of the initiative, as well as to guide possible future thematic or regional interventions.

PLASEPRI II is configured as a complex programme, articulated on several financial and institutional components, and implemented in synergy with the **PASPED Programme**, a complementary initiative financed by the European Union, which is also oriented towards combating the root causes of irregular migration through the promotion of employment and

the private sector. The transversal objective shared by the two programmes is to strengthen decent employment opportunities in Senegal, particularly for young people and women, by creating favourable conditions for entrepreneurial development in territories with strong migration pressure and by offering concrete alternatives to irregular migration, both internal and international.

The evaluation focuses on the implementation and results achieved by PLASEPRI II until the end of 2024, including the analysis of the potential impact and sustainability of the actions, with reference to the first tranche of the Italian aid credit (worth € 5M), disbursed in March 2019, the second tranche having been disbursed only in December 2024.

For the purposes of this report, it should be clarified that the term "disbursed" refers exclusively to the disbursement of funds by *Cassa Depositi e Prestiti* (CDP) to the PLASEPRI II Programme, while the term "utilised or utilisation rate" is used to indicate the actual transfer and use of resources by the Programme to the partner financial institutions, such as the *Mutuelles* and Banks.

In this regard, the second tranche of financing, although formally disbursed by CDP, has not yet been utilised, as the relevant transfers to the operational counterparties have not been activated.

Consequently, it is mentioned in the report but does not fall within the scope of the evaluation analysis, which focuses exclusively on the resources already used in the period under review.

We are aware of a *comité de conformité* held in February 2025, but whose minutes were not shared by the UGP/PMU.

A field mission, carried out in Senegal in February 2025, fed the evaluation process with direct observations, interviews with key public and private stakeholders, and discussions with beneficiaries.

The evaluation is structured according to the established criteria of the OECD Development Assistance Committee (DAC) - relevance, coherence, effectiveness, efficiency, potential impact and sustainability - to which three transversal axes are added: respect for **human rights**, promotion of **gender equality** and **environmental sustainability**. These axes were considered not as secondary elements, but as fundamental dimensions to assess the transformative effectiveness of the intervention and its coherence with the Sustainable Development Goals (SDGs).

The evaluation is developed through the following criteria:

Relevance

The evaluation examines the extent to which the Programme addresses the priority needs of the target groups - in particular young entrepreneurs, micro and small farmers, vulnerable households and members of the diaspora - by assessing its alignment with the Senegalese socio-economic context and national development strategies. Particular attention is paid to the Programme's capacity to address challenges related to financial inclusion, youth and female unemployment, and the creation of economic opportunities in territories with high migratory pressure.

Coherence (internal and external)

The Programme's internal coherence is assessed in terms of complementarity between its components - SME credit, microfinance, micro-capitalisation, guarantee instrument,

diaspora investment - and with respect to synergies with PASPED and other Italian Cooperation interventions. External coherence instead analyses the alignment with parallel initiatives promoted by public and private, local and international actors, in order to avoid duplications, fragmentations or inefficiencies, and to strengthen the systemic impact of the Programme.

Effectiveness

The analysis of effectiveness focuses on the degree of achievement of intermediate and final objectives by measuring the performance of the main performance indicators (KPIs) foreseen by the Programme. In particular, the evaluation examines the results achieved through funding lines, technical support mechanisms, capacity-building activities and the promotion of diaspora involvement. Factors that facilitated or hindered the achievement of results are investigated in order to identify possible corrective measures to be introduced in the final phase.

Efficiency

The evaluation of efficiency considers the adequacy of the use of the financial, human and material resources made available, assessing the relationship between costs incurred and results obtained. It also examines the quality of management processes, the efficiency of coordination between the parties involved, the decision-making capacity of local partners and the organisation of activities in the field, with the aim of identifying room for improvement in operational management.

Expected impact

Although it cannot definitively measure the long-term impacts of the Programme - given the partial implementation of some activities and the absence of a structured baseline - the evaluation analyses the effects that are already visible and the conditions that could favour the achievement of the expected impacts. We observe:

- the Programme's capacity to generate employment in areas of high migration;
- the degree of inclusion of women and young people;
- the effective involvement of the diaspora;
- strengthening the local development finance ecosystem;
- the territorial spread of interventions with a view to proximity finance
- the first results of the economic activities implemented thanks to the funding granted.

Sustainability

The chapter on sustainability considers the Programme's capacity to consolidate the results achieved over time, even after the end of Italian financing. It assesses the institutional and operational soundness of the actors involved (public institutions, microfinance institutions, SMEs), the economic-financial sustainability of the initiatives supported, the adequacy of the instruments introduced for capacity building, and the capacity to reduce dependence on external financing. In addition, the environmental sustainability of the interventions is examined, in relation to the promotion of responsible production practices compatible with climate change adaptation.

Cross-cutting axes of the evaluation

Finally, the evaluation incorporates three key cross-cutting dimensions into its analysis:

- **Gender equality**, assessing whether and to what extent the Programme promoted women's empowerment and equal access to economic opportunities;

- **Human rights**, examining the impact of interventions on the most vulnerable groups and the contribution to social inclusion;
- **Environmental sustainability**, by looking at whether the activities financed complied with ecological criteria or favoured innovative environmental approaches.

2.3 Evaluation approach and methodology

The evaluation of the PLASEPRI II Programme was carried out using a rigorous, multilevel, participatory methodological approach, combining qualitative and quantitative tools to analyse the results obtained, the implementation mechanisms and the potential impacts in an articulate and coherent manner. The approach was based on the principles of evaluation geared towards learning and improving the quality of public action, with a focus on stakeholder involvement and the valorisation of evidence gathered on the ground.

2.4 Evaluation hypotheses

The evaluation develops from a set of hypotheses that guide the analysis of the evidence gathered and the critical reading of the Programme's implementation dynamics. These hypotheses, formulated starting from the documentary analysis and the preliminary discussion with the institutional referents, represent the interpretative framework of reference within which the effects and results of PLASEPRI II were evaluated.

The central hypothesis is that the Programme, by strengthening the private sector and promoting entrepreneurship in Senegal, can contribute significantly to reducing the structural causes of irregular migration, by fostering the creation of sustainable economic opportunities especially for young people and women in areas of high migration pressure.

Alongside this, further key hypotheses were considered:

- **The active involvement of the Senegalese diaspora** in Italy constitutes a strategic factor in supporting productive investments in the territories of origin, also through co-financing and skills transfer mechanisms;
- **The local financial ecosystem** - if adequately strengthened - can convey inclusive and sustainable financial instruments that can also reach micro and small enterprises in underserved contexts;
- Non-financial support, such as technical assistance to financial institutions and accompaniment to business formalisation and management, is an indispensable element for the sustainability of organisations and business initiatives;
- The financial schemes identified by the Programme - in particular, the credit lines for SMEs and microfinance, the guarantee fund and the planned (but not activated) Micro-Venture Capital component - are considered adequate instruments to facilitate access to financial resources by entities generally excluded from traditional banking circuits;
- The conditions of access to credit (rates, guarantees, timing of disbursement) significantly influence the ability of beneficiaries to make sustainable investments and repay the funds received.

These assumptions were verified during the evaluation by analysing the results, the implementation methods, the interactions between actors, and by listening directly to partners involved in implementation and some final beneficiaries.

2.5 Theory of Change

The evaluation team developed an explicit and shared Theory of Change (ToC), based on the original logical framework of the Programme, useful to represent the causal pathway between activities, results and impacts in a systemic way.

ToC starts from a context marked by structural fragilities (high youth unemployment, informal economy, poor access to credit, irregular migration). In response, PLASEPRI II mobilises inputs (financial resources, human and technical capital) that translate into key activities: the provision of credit through local financial institutions, the activation of guarantee instruments, technical assistance to enterprises and operators, the involvement of the diaspora and the strengthening of public policies.

These activities generate a series of measurable outputs: number of investments supported, volume of credit disbursed, number of businesses formalised, partnerships activated, beneficiaries reached. In the medium term, these outputs translate *into outcomes*: strengthening the entrepreneurial base, increasing employment, improving access to financial services, strengthening the local ecosystem.

Finally, the Programme aims to have a lasting impact, i.e. the creation of stable economic opportunities that reduce migratory pressures and improve the living conditions of the target populations.

The ToC also highlights a number of *enabling factors*: institutional stability, coordination between actors, functioning of financial instruments, effectiveness of technical accompanying mechanisms, active involvement of the diaspora.

2.6 Evaluation methods and tools

The evaluation used a mixed approach, combining:

- Documentary analysis (project, monitoring reports, audits, agreements, minutes and official acts of management bodies);
- Semi-structured interviews with key stakeholders (Senegalese institutions, MAECI, AICS, partner banks, MFIs, diaspora associations);
- Focus groups in Senegal and Italy with direct beneficiaries, entrepreneurs and institutional representatives;
- Semi-structured questionnaires addressed to a sample of stakeholders;
- Direct observations gathered during the field mission (February 2025), with visits to organisations and initiatives funded;
- Quantitative analysis of the Programme's financial and performance data.

All tools were constructed based on the evaluation matrix defined in the Inception Report, with constant reference to the OECD-DAC criteria and the transversal evaluation axes (gender, human rights, environment).

2.7 Limitations of the methodology and critical issues encountered during the evaluation

Although the approach taken is sound and multilevel, the evaluation has some limitations:

- Timing: the Programme is still ongoing (extension confirmed to 31 December 2025) and some activities have not yet matured visible effects. The analysis therefore focused on potential impact, based on initial signals and context conditions;
- Absence of a structured baseline: no *baseline* is available for the pre-project conditions for the impact indicators identified by the Programme itself, limiting the

possibility of ex-ante/ex-post benchmarking and the consequent determination of the Δ generated by the Programme;

- Data quality and availability: In some cases, access to data (especially on the loan portfolio for the SME line) was not possible, making analysis impossible;
- Representativeness: for logistical reasons, the geographical coverage of the evaluation mission was selective; some peripheral areas may not have been fully captured;
- Perceptual *bias*: social desirability or expectation effects may have occurred in focus groups and interviews². Qualitative triangulation reduced, but did not eliminate, these risks;
- Efficiency measurement: A further limitation concerns the evaluation of the Programme's overall efficiency. Since PASPED was excluded from the scope of this evaluation, it was not possible to analyse in detail the operational costs incurred through the EU *grant*. Given that PASPED largely covered the costs of technical assistance and operational management of PLASEPRI II, this lack of information does not allow the relationship between resources employed and results obtained to be determined with sufficient accuracy, thus limiting the evaluation of the Programme's efficiency.

Even with these limitations, the methodological design ensured a solid and reliable evaluation, capable of providing concrete evidence and operational and strategic recommendations useful for the concluding phase of PLASEPRI II and for possible future interventions.

2.8 The evaluation matrix

The evaluation was structured around an evaluation matrix constructed in the start-up phase, which was the guiding tool for the entire evaluation process, from the collection of information to the analysis of results. The matrix made it possible to systematise the evaluation questions, define the dimensions to be investigated and ensure methodological consistency in the use of the OECD-DAC criteria.

For each criterion, one or more guiding questions, articulated in operational sub-questions, were formulated to explore specific aspects of the programme and to gather evidence to articulate answers to the main evaluation questions.

The matrix was used for orientation:

- critical reading of project, technical and financial documents;
- the structuring of data collection tools (interviews, questionnaires, focus groups);
- triangulation of sources and interpretation of results;
- the drafting of conclusions and recommendations.

The means of verification provided in the matrix included primary sources (meetings, interviews, focus groups, direct observations), secondary sources (monitoring reports, project documents, financial reports) and external statistical data. The questions also

² The risk of people making statements that confirm assumptions or expectations, avoiding errors in judgements

considered the cross-cutting themes of the Programme, such as gender inclusion, respect for human rights and environmental sustainability.

During the evaluation process, the matrix was used flexibly, where necessary, to include emerging themes or specific issues detected during the field mission. It was a central tool to ensure transparency, systematicity and traceability of the evaluation process.

2.9 Data analysis and results

The analysis of the data collected represents a central phase of the Programme's evaluation. It was aimed at providing as complete and objective an understanding as possible of the results achieved, the deviations from the planned objectives and the operational dynamics at work.

The analysis phase included the critical review of documentation provided by MAECI, AICS and UGP PLASEPRI, supplemented with data collected during the field mission to Senegal (February 2025), the results of focus groups, questionnaires and semi-structured interviews with local partners and institutional stakeholders.

The analysis process encountered some structural and operational limitations regarding data availability, consistency and disaggregation, which affected the possibility of producing a fully comprehensive reading of the results.

In particular:

- Following some technical observations by the evaluation team, relating to discrepancies found in the data referring to the microfinance line, clarifications were requested from the Programme Management Unit (PMU), which subsequently provided corrected supplementary data. This integration resolved some inconsistencies but highlighted the need to strengthen the Programme's information and monitoring system;
- For the SME credit line, it was not possible to access data on the active loan portfolio or amortisation schedules. This deficiency is attributable to the fact that the management of the line is directly entrusted to the partner banks, and that UGP does not have structured and up-to-date access to this information, thus hindering a timely analysis of the actual utilisation of funds, loan performance, repayment rate and sustainability of the portfolio;
- A further significant limitation is the lack of an initial baseline for impact indicators. Since no pre-intervention data were available on the socio-economic conditions of the beneficiaries or on the employment dynamics in the target territories, it was not possible to conduct ex ante / ex post comparative analyses. The analysis of the potential impact was therefore based on a qualitative reading, through interviews, questionnaires and focus groups.
- The request to the Senegalese Ministry of Finance for a detailed account of the use of funds, broken down by funding source and line of activity, also remained unanswered. This information would have been crucial to strengthen the analysis of allocative efficiency and to clarify the relationship between Italian credit resources and those made available by PASEP and other co-financiers. AICS Dakar informs us that PASEP's contribution to the PLASEPRI programme took the form of a grant aimed at paying part of the Senegalese PMU's salaries and specific management costs, as per the AICS-MFB Agreement signed on 29/07/2019.

Overall, despite these critical issues, the analysis of the available data - reinforced by the qualitative evidence gathered on the ground - allowed us to formulate solid opinions regarding the functioning of the Programme and its contribution in terms of employment, access to credit and the strengthening of micro and small enterprises in the target territories.



2.10 Chronology of Programme Highlights

The table below presents the key moments of the PLASEPRI II programme

03 October 2016	Approval of the <i>PLASEPRI II</i> project - <i>Platform to support the private sector and the valorisation of the Senegalese diaspora in Italy</i> by Resolution No. 88 of the Joint Committee.
03 March 2017	Signature of the Technical Understanding between the Italian Government and the Senegalese Government.
05 February 2018	Signature of the Financial Agreement with Cassa Depositi e Prestiti (CDP).
26 September 2018	Official entry into force of the Financial Convention.
06 March 2019	Disbursement by CDP of the first loan tranche of EUR 5,000,000 (value date: 08/03/2019).
01 July 2022	The Senegalese Ministry of Finance requests an extension of the <i>tirage</i> date (disbursement of funds); CDP approves the extension until 23 September 2023 .
30 December 2022	Request for a budget change , with reallocation of resources from Micro-Venture Capital to the <i>SME</i> (60%) and <i>Microfinance</i> (40%) credit lines, in agreement with the Steering Committee of 30 June 2021.
3 June 2024	Transmission of the Final Audit Report on the first tranche of subsidised credit (01/02/2020 - 01/08/2023), certifying an execution rate of 80% .
01 August 2024	Extraordinary meeting of the Steering Committee, which approves: the request for the second tranche of financing; the proposal for a new extension beyond 25 September 2024.
20 September 2024	Formal application to CDP for the disbursement of the second tranche (EUR 4,000,000).
08 October 2024	The Senegalese Ministry of Finance requests an extension of the credit utilisation period until 31 December 2025 .
16 December 2024	Crediting of the second tranche to the Senegalese Ministry of Finance.
16 January 2025	The AICS Dakar office is in favour of the extension, pending the start of activities for the third tranche.

Table 5 - Chronology of Programme Highlights

3. Evaluation Results

3.1 RELEVANCE

The PLASEPRI II Programme was designed as a tool to address some of the structural causes of irregular migration from Senegal, promoting the creation of economic opportunities through the strengthening of the local private sector, financial inclusion, and the involvement of the Senegalese diaspora residing in Italy. The design of the intervention reflects good coherence with the strategic priorities of the Italian Cooperation, as well as with Senegalese national policies on economic and employment development.

The intervention areas were identified from an appropriate contextual analysis, as described in the 2016 Financing Proposal, which highlighted **structural fragilities in access to credit for micro and small enterprises, high youth unemployment and the prevalence of the informal economy**. The experience gained during the first phase of PLASEPRI offered additional elements to guide the design. The financial instruments envisaged - credit lines for SMEs and SMMEs, the guarantee facility and the micro-venture - reflect an attempt to respond in an articulated and targeted manner to the diversity of needs of the Senegalese entrepreneurial ecosystem.

While recognising the overall relevance of the PLASEPRI II Programme to needs and strategic objectives, some components did not find favourable conditions for implementation due to a partial underestimation of the structural characteristics of the local context in the design phase.

Among these, micro-venture capital (component 3), although not in fact activated, represented a potentially innovative element, to support more structured and larger business entities than the beneficiaries of the first edition of PLASEPRI. Its non-activation, with the consequent reallocation of resources to other lines, also appears to be linked to the failure to identify local technical partners specialised in corporate participations, an area that requires skills distinct from those typical of the world of credit to SMEs and microfinance.

Similarly, component 4 - the Guarantee Fund, while fully consistent with the overall logic of the programme - in that it aimed at reducing credit risk to facilitate access to finance - was not accompanied by a sufficiently defined technical operational design. There was a lack of a clear strategic approach on how to articulate the fund, whether as a portfolio guarantee to partner financial institutions, or as an individual guarantee on transactions above certain thresholds. The absence of these preliminary definitions complicated negotiations with financial partners and prevented the structuring of a guarantee scheme that was functional and adaptable to the different credit lines activated by the Programme.

Alignment with strategic and institutional priorities

The Programme was developed in collaboration with Senegalese counterparts, in particular the Ministry of Finance and the Ministry of Microfinance and Social and Solidarity Economy, and is consistent with national policies to promote employment, formalise economic activities, and strengthen entrepreneurship. The transversal objectives - social inclusion, promotion of decent work, involvement of the diaspora - are also in line with the strategies of *Plan Sénégal Émergent (PSE)* and Agenda 2030.

The Programme is also within the framework of the sectoral priorities of the Italian Cooperation and in synergy with other interventions in Senegal, with **PASPED, financed by the European Union**. However, PASPED being outside the scope of this evaluation, it was not possible to reconstruct the integrity of the intervention, nor to trace the overall results back to one or the other programme in a verifiable manner.

Context Adaptation and Crisis Response

During the emergency phase of the COVID-19 pandemic, a *grant* support measure was activated to cope with the economic effects of the crisis on local businesses. These resources were disbursed under the PASPED programme, formally distinct from PLASEPRI II, but designed in close complementarity and continuity with the latter.

While understanding the exceptional nature of the emergency context, it is noted that the introduction of gift instruments in a joint or parallel operational framework to that of PLASEPRI II - which instead relies on revolving, sustainable and economically empowering financial instruments - may have generated ambiguity in the perception of the instruments by beneficiaries.

This situation, if not adequately communicated and managed, may have affected the quality and reliability of the PLASEPRI credit portfolio, fostering misaligned expectations among final recipients. In the absence of unified governance and an integrated monitoring system between the two programmes, it is not possible to accurately determine the extent of the impact of these measures on the overall operations of PLASEPRI II.

Governance structure and management capacity

The Programme's governance structure consists of a bilateral Steering Committee, a Compliance Committee and a Programme Management Unit (PMU) in charge of operational supervision and relations with technical and financial partners. Although the system ensured the implementation of the main planned activities, the evaluation found **limitations in the capacity of the PMU to collect, systematise and make available up-to-date and consistent data**. Some key information - such as aggregated data on the SME line portfolio, related loan amortisation schedules, complete tracking of resources by funding source, and *baselines* of impact indicators - was not accessible at the time of the evaluation. These shortcomings make the quantitative analysis of the effectiveness and efficiency of the Programme's financial components complex.

Financial products

The assumptions made during the feasibility study of PLASEPRI II on the amount of credit terms were relevant regarding the SME credit line managed by banks and the credit line for microfinance institutions. As shown in the table below, which shows the average amount of financing disbursed to the different types of enterprises, the **correspondence between the budgeted and the disbursed in terms of the amount of financing granted to enterprises** is highlighted. An average of EUR 25,698 was disbursed for SMEs, which is higher than the budgeted amount (between EUR 5,000 and EUR 20,000), and an average of EUR 5,100 for SMEs, which is also in line with the budgeted amount (between EUR 5,000 and EUR 30,000). In particular, the latter group of SMEs mainly used small businesses

financed by the *Mutuelles*, which performed an important outreach work with local entrepreneurs.

KPIs PLASEPRI II	Project target	Credit conditions	Range of loans disbursed
Total enterprises served (MPME)	750		
SMEs - through banks	100	€ 20,000 / € 150,000 (average € 80,000)	25.698 €
MPMEs - through MFIs (Micros)	450	€ 5.000 / € 20.000	5.100 €
Micro-Venture SMEs (medium)	200	€ 5.000 / € 30.000	-
Co-financing of existing Guarantee Funds (FONGIP, DCA/USAID)	ND	Guarantee from 30% to 80% on credit	

Table 6 - Project Targets, Financial Products and Financing Range

Inclusive finance to contribute to the SDGs

The overall design of PLASEPRI II reflects a strong coherence with the priorities expressed in the 2030 Agenda, particularly with respect to promoting economic inclusion, decent work and the reduction of inequalities. In this sense, the decision to invest in microfinance and inclusive finance instruments is fully in line with Sustainable Development Goals (SDGs) No. 1 (eradicating poverty), No. 5 (gender equality), No. 8 (decent work and economic growth), No. 10 (reducing inequality) and No. 11 (sustainable cities and communities).

The close relationship between increased income capacity and the living conditions of the most vulnerable populations confirms the crucial role of inclusive finance in fighting poverty, gender discrimination and creating better housing conditions and opportunities for the whole household.

The design of PLASEPRI II and the objectives that accompany it confirm the attention that MAECI and Italian cooperation assign to inclusive finance in the achievement of the SDGs mentioned above.

Cross-cutting themes

The Programme design foresees the integration of transversal themes related to gender equality, human rights and environmental sustainability, in line with the Italian Cooperation guidelines. In practice, these elements have been considered in some moments of implementation - for example in the selection of beneficiaries or in the location of interventions - but not always accompanied by systematic monitoring or disaggregated indicators. Empirical evidence on their effective integration therefore remains partial.

3.2 COHERENCE

3.2.1 Programme's Contribution to the Italian Cooperation Strategy and the SDGs

The PLASEPRI II Programme fits with strategic coherence into the general framework of Italian development cooperation policy, with respect to migration and sustainable development, financial inclusion, strengthening the local private sector and partnerships with the diaspora. These areas are explicitly recognised in Law no. 125 of 11 August 2014, which defines development cooperation as an integral and qualifying part of Italian foreign policy

and identifies among its objectives the promotion of inclusive growth, the reduction of inequalities and the prevention of conflicts and irregular migration phenomena (Art. 1, c. 2.a and Art. 2, c.6).

The intervention also responds to the geographical and thematic priorities defined in the DGCS strategic policy documents, including:

- the Three-Year Planning and Policy Document 2021-2023, which envisages priority actions for the Sahel region, with specific reference to Senegal as a priority country for Italian Cooperation;
- the Guidelines on the Migration-Development nexus (DGCS, 2023), which promote an integrated approach to strengthen local productive capacities, create economic opportunities in countries of origin and enhance the contribution of diasporas.

In addition to the coherence with the previous documents, the PLASEPRI II Programme is also fully aligned with the most recent **Three-Year Programming and Policy Document 2024-2026** (approved by Resolution of the Joint Committee on 28 March 2024), which confirms and reinforces the centrality of the "migration and development" approach, with particular emphasis on the promotion of youth entrepreneurship, economic inclusion and women's empowerment, especially in partner countries with a high rate of migration such as Senegal. In particular, the document refers to the need to strengthen innovative financial instruments and transnational partnerships, areas on which PLASEPRI II has consistently worked.

Moreover, the intervention is complementary to the guidelines of the **Mattei Plan for Africa**, launched by the Italian government in 2023 and formalised as an inter-ministerial strategic framework to relaunch the partnership between Italy and African countries.

The Mattei Plan emphasises local economic self-development, strengthening the private sector and attracting investment, while promoting a new paradigm of cooperation based on reciprocity and co-responsibility.

PLASEPRI II is configured as a pilot experience consistent with the Mattei Plan, both in terms of its strategic framework and the operational methods adopted. In particular:

- activated innovative financial instruments (credit facilities for SMEs, microfinance, guarantee fund) tailored to the needs of micro, small and medium-sized enterprises;
- experimented with co-financing and diaspora involvement mechanisms, consistent with the logic of transnational partnerships promoted by the Mattei Plan;
- worked in key areas for economic security and social stability, helping to strengthen local production chains and create favourable conditions for territorial development, especially in areas with high migration pressure.

The lessons learnt from PLASEPRI II, both in terms of strengths and operational criticalities, can offer useful elements to capitalise on for the implementation of the Mattei Plan, particularly for the definition of development finance tools, the integrated management of multi-level interventions and the involvement of migrant communities in building opportunities in their countries of origin.

PLASEPRI II - with its focus on development finance, business creation and the valorisation of the diaspora - anticipates in part already at the time of its conception (in 2016) some of the operational pillars promoted by the Mattei Plan, thus constituting a potentially useful experience also for the modelling of new interventions within its implementation.

PLASEPRI II is therefore a fully coherent initiative with the architecture of Italian cooperation policy, as it concretely implements three of the indicated priority lines:

- support for the local private sector as a lever for sustainable development;
- the promotion of transnational partnerships with diasporas;
- tackling the root causes of irregular migration through economic and employment-related interventions.

Contribution to the Sustainable Development Goals (SDGs)

The Programme is also consistent with several of the Sustainable Development Goals of the United Nations 2030 Agenda, taken as a reference framework for the action of the Italian Cooperation.

Specifically, PLASEPRI II contributes directly or indirectly to:



SDG 1 - End all forms of poverty: through access to credit and income generation for vulnerable sections of the population;



SDG 8 - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all: through support for local entrepreneurship, youth and women employment, and formalisation of economic activities;



SDG 10 - Reduce inequalities: particularly with regard to the financial inclusion of micro-enterprises, women and young people in areas at risk of marginalisation;



SDG 17 - Strengthening the means of implementation and renewing the global partnership for sustainable development: by involving the Senegalese diaspora and building transnational public-private partnerships.

Coherence with the 2030 Agenda is further enhanced by the fact that PLASEPRI II is structured in close synergy with other multilateral and bilateral instruments, with the PASPED initiative, financed by the EU through the Emergency Trust Fund for Africa, contributing to the creation of an enabling environment for economic inclusion and access to financial services.

Overall, the Programme's structure, its objectives and implementation tools are well aligned with the strategies and normative references of the Italian Cooperation, as well as with the aims and targets outlined in the 2030 Agenda, to which Italy has formally adhered and which constitute the global reference framework for all development policies.

3.2.2 Coherence of bilateral interventions with PLASEPRI II and added value of Italian Cooperation

The PLASEPRI II Programme is part of the bilateral strategy of the Italian Cooperation in Senegal, defined in the framework of the Three-Year Planning and Policy Documents (2021-2023, updated in 2024-2026) and, more recently, of the Mattei Plan for Africa. Within this strategic framework it is possible to observe a thematic and operational coherence between PLASEPRI II and other bilateral interventions active in the country, with specific reference

to the priorities of economic development, financial inclusion, youth entrepreneurship and strengthening the role of the diaspora.

Among the programmes most consistent with the logic of PLASEPRI II are:

- **PASPED - Programme d'Appui au Secteur Privé et à la Création d'Emplois au Sénégal**, financed with EU resources and managed by AICS Dakar, conceived in synergy with PLASEPRI II. PASPED played a complementary role, especially in providing technical assistance, entrepreneurial training and accompaniment to businesses promoted by members of the Senegalese diaspora in Italy and Europe;
- **The 'Investo in Senegal'** call, linked to the Component 4 of the PASPED Programme, issued by AICS Dakar in the framework of the valorisation of diaspora investments and support to local enterprises with a positive social and environmental impact. The initiative financed 52 enterprises in the agricultural, handicraft, technology and food processing sectors, contributing to job creation in the target territories;
- **PROGRESS - Programme for Social and Solidarity Economy in Senegal**, promoted by AICS, aimed at supporting local social enterprises and cooperatives, strengthening socioeconomic resilience through inclusive and community-based production models;
- **PIDES - Programme Intégré de Développement Économique et Social**, which aims to foster the creation and strengthening of micro, small and medium-sized enterprises in the country's main production sectors, promoting access to integrated technical and financial services, with a special focus on rural entrepreneurship and the territorial dimension of development;
- **The PADESS Programme - Senegal's Economic and Social Development Support Programme** - is a multi-sectoral action to strengthen the economic inclusion of vulnerable groups, particularly women and young people, through training, accompaniment and support services for entrepreneurship in urban and rural contexts;
- **The P2A-ZLECAF Project - Support and accompaniment project for agricultural and agro-industrial SMEs** within the Continental Free Trade Zone Africa (ZLECAF), which promotes the strengthening of the competitiveness of local agro-industrial enterprises, with actions aimed at improving market access, production quality and the connection between enterprises and regional supply chains;
- **The ADIJEFE Programme** - Stimulating Decent Work Creation by Improving the Integration of Youth, Women and Men and the Formalisation of Enterprises in Senegal, executed in cooperation with the International Labour Organisation (ILO), and focused on the promotion of decent work through interventions on the transition from informality to formality and the strengthening of local intermediation systems;
- **The PROVIVES** - Programme for the Valorisation of Green and Social Enterprise for Innovation, Growth and Employment, focuses on the promotion of environmentally and socially sustainable business models, with the aim of combining innovation, inclusion and territorial development.

These interventions, although different in nature and implementation methods, share with PLASEPRI II an approach focused on the promotion of local enterprise as a lever for self-development, the inclusion of vulnerable people, and the strengthening of local capacities, including in territories with the highest migratory pressure.

Added Value of the Italian Cooperation

Italian bilateral interventions in Senegal have expressed some distinctive added value:

- operational flexibility in managing complex programmes and the ability to adapt to the constraints and opportunities of the local context;
- the promotion of a structured dialogue with Senegalese institutions, both at central (Ministry of Finance, Ministry of Microfinance) and territorial levels;
- the introduction of targeted financial instruments that combine economic inclusion, sustainability and consistency with the capacities of the beneficiaries (e.g. micro-credit, guarantees, technical accompaniment);
- the valorisation of the diaspora as an active player in transnational development, through instruments such as co-financing for enterprises promoted by returning migrants or residents in Italy.

These elements have allowed the Italian Cooperation to position itself as a relevant actor in the development-enterprise-migration sector, promoting concrete, scalable and adaptable solutions. The coherence between PLASEPRI II and the rest of the bilateral portfolio reinforces the overall effectiveness of the Italian strategy in the country and offers a reference operational model for the implementation of the Mattei Plan's guidelines, especially in the field of public-private partnerships and finance for development.

3.2.3 Internal coherence of Programme components: Youth, Investment and Diaspora

One of the most relevant strategic axes of the PLASEPRI II Programme, since the design phase, is represented by the support to youth entrepreneurship. In fact, the project document identifies young people, particularly those coming from fragile contexts and rural areas as one of the key populations on which to intervene, in coherence with the objective of countering the root causes of irregular migration and favouring paths of economic inclusion.

However, in the operational implementation, there were no measures specifically dedicated to the target group of young people, i.e. registered enterprises owned by young entrepreneurs. Neither the financial arrangements nor the accompanying actions incorporated access criteria, facilities, training modules or mentoring mechanisms geared exclusively to young people. The programme instruments have remained generalist, transversally aimed at an entrepreneurial audience without differentiation by age.

At the information and monitoring system level, the Programme Management Unit (PMU) provided for the inclusion of the youth employment indicator among the variables for tracking results. This choice testifies to the attention paid to the topic when defining the data collection mechanisms.

Despite this, the available data show a weak result in terms of reaching the employment target for young people. The number of young people directly supported by PLASEPRI II

appears limited, and no evidence was found to suggest a significant impact on this segment of the population. In the absence of an initial baseline, it is also difficult to establish an exact measure of performance, but the qualitative and quantitative evidence gathered converges on a critical assessment of the result.

Also regarding the involvement of the diaspora, there are no structured synergies between migrant-promoted investments and youth employment support in the territories of origin. Although the Programme had foreseen mechanisms to foster transnational business creation and the reinvestment of remittances in productive projects, no instruments or co-designing paths were identified that explicitly involved young local entrepreneurs as beneficiaries or partners of diaspora-promoted initiatives.

In summary, the internal coherence between the declared objectives of the Programme and its ability to systematically reach young people - both as direct beneficiaries and as final recipients of the opportunities created - is partially compromised. The mismatch between the strategic emphasis on the youth target and the absence of dedicated measures has produced a weak result in the area of youth employment impact, as confirmed also by the monitoring data in our possession.

3.2.4 External coherence of the PLASEPRI II Programme with the initiatives of other cooperation actors in Senegal

PLASEPRI II is part of a context characterised by numerous initiatives promoted by cooperation agencies and multilateral organisations, aimed at the development of micro, small and medium-sized enterprises (MSMEs) and the creation of employment opportunities, with the objective of mitigating the causes of irregular migration. The analysis of the external coherence of PLASEPRI II focuses on the integration and coordination of its actions with those of other actors operating in Senegal in the same thematic areas.

Several cooperation agencies and international organisations have implemented programmes in Senegal to support the development of the SMEs ecosystem:

- The German Agency for International Cooperation (**GIZ**) has launched a project to improve access to finance for small and medium-sized enterprises, with a special focus on women-led businesses. The initiative envisages the creation of an online platform that facilitates the meeting between SMEs and financial institutions, simplifying the process of applying for finance and supporting companies in processing their applications; ³
- *United States African Development Foundation (USADF)*: launched an initiative to provide funds to micro, small and medium-sized enterprises and community groups in Senegal, with a focus on sectors that benefit women and youth. This programme aims to stimulate youth entrepreneurship and create sustainable economic opportunities; ⁴

³ *Accès au financement pour les petites et moyennes entreprises ('Accès II')*. <https://www.giz.de/en/downloads/giz2024-fr-senegal-kkmu-investitionen.pdf>

⁴ <https://www.usadf.gov/press-release/680>

- **International Labour Organisation (ILO)** activated with AICS funds the **PROMEFI** project⁵, with the aim of formalising informal enterprise activities and facilitating the creation and strengthening of small and medium-sized enterprises;
- The **United Nations Industrial Development Organisation (UNIDO)** collaborated with the Senegalese government to develop strategies to increase the contribution of MSMEs to the national economy. Through training programmes and technical assistance, UNIDO aims to improve the competitiveness of small enterprises and promote inclusive and sustainable industrialisation in the country;
- **Food and Agriculture Organisation of the United Nations (FAO)**: activated youth entrepreneurship models in the agricultural sector, providing training and technical support to young entrepreneurs to develop sustainable and profitable agricultural activities;⁶
- **United Nations Development Programme (UNDP)**: through the Insurance and Risk Finance Facility, worked with the Senegalese government to build institutional capacity and increase the availability of data on risks and their impacts to improve risk management and promote economic resilience.

International organisations have also activated specific programmes to address the root causes of irregular migration through the creation of economic opportunities.

- The International Organisation for Migration (**IOM**) has developed programmes to support the government of Senegal in strengthening the management of labour migration and expanding opportunities for legal migration. In addition, IOM implements programmes that seek to enhance the use of the human and financial resources of the Senegalese diaspora for the development of the country.
- **United Nations Joint Programme (UNFPA) 'Fass Émergent'**: launched in collaboration with the municipality of Fass-Colobane-Gueule Tapée and other partners, it aims to improve human capital, economic opportunities and local governance, with a focus on women and youth.⁷

3.2.5 Evaluation of the coordination and integration of PLASEPRI II

PLASEPRI II shares common objectives with the numerous bilateral and multilateral initiatives underway in Senegal, particularly with regard to support for MPMLs, the promotion of youth and female entrepreneurship, and the creation of economic opportunities to reduce migratory pressure. However, the analysis conducted does not reveal the existence of structured operational mechanisms of coordination between PLASEPRI II and these interventions, nor the activation of formal inter-institutional platforms capable of harmonising approaches, targeting criteria and financial instruments.

A relevant example in this respect concerns the cooperation with **FONGIP** (*Fonds de Garantie des Investissements Prioritaires*), which has been envisaged since the initial phase of the Programme. PLASEPRI II formalised an agreement with FONGIP (August 2018) for

⁵ **PROMEFI**: <https://www.ilo.org/resource/article/encouraging-formal-entrepreneurship-decent-employment-impact-promefi>

⁶ <https://www.fao.org/africa/news-stories/news-detail/Youth-entrepreneurship-in-agriculture-FAO-sets-up-a-model-in-Senegal/en>

⁷ <https://senegal.unfpa.org/fr/news/fasse-lam%C3%A9migration-du-capital-humain-%C3%A0-travers-la-cr%C3%A9ation-d'emplois-et-l'autonomisation>

the management of the guarantee component, with the aim of strengthening the effectiveness of the credit line for SMEs and improving the bankability of beneficiary companies. However, this agreement never found concrete implementation, and it does not appear that FONGIP played an active role in the management or execution of the planned activities. This represented a missed opportunity for integration with a key actor in the Senegalese financial ecosystem, which could have contributed to institutional strengthening and sustainability of the financial component.

In general, the presence of numerous actors operating in related fields underlines the need for greater inter-institutional coordination to avoid duplication, rationalise the use of resources and maximise the effectiveness of interventions. Although PLASEPRI II maintains institutional relations with various local and international counterparts, it does not appear to have activated concrete instruments of systematic cooperation with other programmes, and this represents a margin for improvement for future multi-level initiatives.

3.3 EFFECTIVENESS

3.3.1 Achievement of programme results and objectives

The evaluation of the effectiveness of the PLASEPRI Programme, given the state of progress and the data available, is limited to the first tranche of financing amounting to EUR 5,000,000⁸ and the results achieved can be assessed on the various components in proportion to the resources allocated and used. In particular, the focus is on the number of enterprises financed and employment created as at 31 December 2024: for the purposes of evaluation, available data were further organised by type of enterprise, financial products and employment created and maintained disaggregated by gender and age.

Effectiveness is therefore assessed with regard to the following macro-themes, which are:

- Performance of the different programme components
- Number of enterprises financed on the different components disaggregated by type, gender and sectors
- Number of jobs maintained and created - disaggregated by gender and age
- Technical assistance, management and coordination

The PLASEPRI II programme is structured in different financial products - or components such as the Credit Line for the support of 100 SMEs, the Micro-Credit Line for the financing of 450 SMEs, a Micro-Venture Capital product for the financing of 200 SMEs and a Guarantee Fund. Coordination, management and technical assistance activities are transversal.

⁸ Disbursed by CDP to the Ministry of Finance of Senegal on 6 March 2019. The second tranche worth € 4M was transferred from CDP to PLASEPRI II in December 2024 but, according to information provided to the evaluators, has not yet been deployed to the partner financial institutions. A comité de cadrage took place in February 2024, but the evaluators were not sent the relevant minutes. Breakdown into tranches provided for in the *Entente Technique* document between the *Ministère des Affaires Étrangères et de la Coopération Internationale de la République Italienne* and the *Ministère de l'Économie, des Finances et du Plan de la République du Sénégal - Concernant 'l'octroi d'un crédit concessionnel pour le financement de la seconde phase du programme de Contraste à la Migration Illégale à travers l'appui au Secteur Privé - PLASEPRI II*.

	Component 1	Component 2	Component 3	Component 4
	Credit line for support	Microcredit line for the financing of	Micro venture capital for the financing of	Local financial institutions portfolio guarantee fund
Target	100 SMES	450 MPMI	200 MPI	1 Guarantee Fund
Coordination, management and technical assistance MPMI				

Table 7 - Program Components - MF Elaborations

The implementation of the different components took place over the years, with a much longer project duration than expected (from 3 to over 6 years). As presented in the preamble regarding the reconstruction of the project's path, one can appreciate the results mainly on **component 2** - Micro-credit line for the financing of micro-enterprises, both for the proximity work carried out by the financial partners, microfinance institutions and *mutuelles* (the latter not initially foreseen) and for the overall target reached in terms of financed enterprises (considering a weighting of the indicators according to the allocated resources. On **Component 1** - Credit line for SME support, the results and impact are assessed in a complementary manner to Component 2 in that the financial institutions were also able to provide credit to larger enterprises than the micro-investments normally financed with microfinance products.

The table below presents the targets, the evaluation assumptions (we consider only the resources made available by MAECI and in particular the first tranche disbursed and used up to December 24), the weighting of the indicators (considering that: a) the micro-venture component and b) the guarantee fund component were not activated and that the available resources of the first tranche were reallocated to the microfinance component for 60% and to the SME component for 40%).

KPIs PLASEPRI II	Project target	Hypothesis	Weighted KPIs**	Delta Δ
Total enterprises served (MPMI)	750	534	427	106
SMEs - through (small) banks	100	32	100	-68
MPMI through MFI (Micro)	450	501	250	251
Micro-Venture SMEs (Medium-sized)	200	0	77	-77
Co-financing of existing Guarantee Funds (FONGIP, DCA/USAID)	ND			

Table 8 - Project Indicators, Weighted KPIs

If one considers the aggregate figure of the different credit lines for the different targets and if one analyses the indicators weighted on the disbursed tranche of EUR 5M made available to financial institutions, one can state that the result indicators on the total number of financed enterprises was achieved with a positive increase of +170 enterprises. However, it is important to emphasise that when analysing each individual credit line in detail, the result would not be positive for the bank-SME finance component (which recorded a -68) and the

micro-venture component (which recorded a -62). However, it can be said that the target was nevertheless reached overall in quantitative terms thanks to the high number of operations financed to enterprises on the MPMI line, which recorded a +300 compared to the reference indicator.

Component 1 'Credit Line to Support 100 SMEs' provides for the activation of a credit line for bank intermediaries to finance small and medium-sized enterprises to start up and consolidate their economic activities. **On this component, accumulated delays and the methodology used did not allow the number of enterprises to be financed as initially estimated at 100.** To date, considering the data as of 31/12/2024 from the first project tranche of 5M euro, there is a result indicator of 32 enterprises with a delta of -68 financed enterprises out of the 100 planned.

Banking institution	Dossier number
BCI	3
BNDE	10
LBA	5
LOCAFRIQUE	11
ORABANK	3
Grand total	32

Table 9 - SME Investment Dossiers by Financial Institution

On the bank line, there are five financial institutions, the main ones being BNDE and Locafrique. Equally important is the more in-depth quantitative and qualitative analysis, which highlights how some partner banks - as is the case with LBA - La Banque Agricole - have set up a small number of transactions (5), most of which (4)⁹ are non-performing loans that are close to the start of enforcement proceedings. Only one company in the LBA portfolio is currently performing well.

In the case of the BNDE, there is insufficient information on the outcome of the dossiers that, although approved in the *Comité de Conformité*, did not find the resources of PLASEPRI II - as the financial envelope was in the charge of the Senegalese government and the reference bank (Locafrique) did not provide the funding. In this case, since the risk and the funding were assumed by the BNDE, the mission questioned whether these results should be considered as direct results of PLASEPRI II.¹⁰

The thematic breakdown by sectors of intervention and sub-sectors of the 32 investment dossiers shows extremely diverse investments: from production to processing to business and personal services. The predominant area is agriculture, agribusiness and agro-industry, followed by education and services.

⁹ Data provided during an interview with the Bank during the evaluation mission - February 2025

¹⁰ The mission repeatedly called for an interview with the BNDE officials, but to no avail.

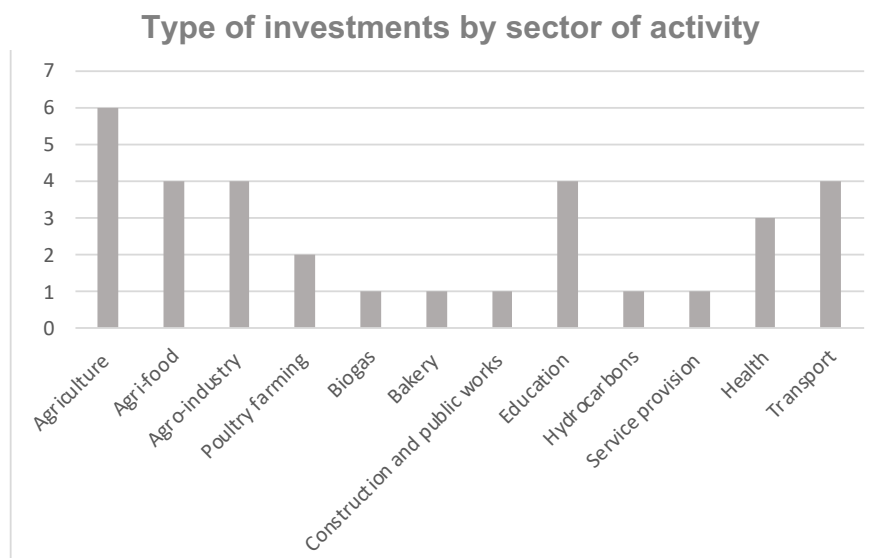


Figure 1 - Investment type by business sector - SMEs

Investments by companies financed by banks are mainly concentrated in Dakar (41%) with investments mainly in the education, health and transport sectors (13), Thiès (22%) which has no real thematic vocation except for a few investment dossiers on aviculture (2 out of 7) and Saint Louis (16%) with investments on agriculture, agribusiness and agro-industry (5). They are followed by Fatick (2), Louga (2), Kaolack (1), Sedhiou (1) and Ziguinchor (1) with a more limited number of investments.

Region	Dossier number	%
DAKAR	13	41%
FATICK	2	6%
KAOLACK	1	3%
LOUGA	2	6%
SAINT LOUIS	5	16%
SEDHIOU	1	3%
THIES	7	22%
ZIGUINCHOR	1	3%
Grand total	32	100%

Table 10 - Geographical breakdown of SME investments

Investments in the agricultural sector - considering agriculture, agribusiness and aviculture account for 50% of investments (16 out of 32 dossiers) and the areas with the highest agricultural investments are Saint Louis (5), Thiès (4), Louga (2), Ziguinchor (1), Kaolack (1), Fatick (1) and Dakar (2)

Sector	DAKAR	FATICK	KAOLACK	SEDHIOU	ZIGUINCHOR	LOUGA	SAINT LOUIS	THIES	Total
Agriculture					1	1	3	1	6
Agri-food	1		1				1	1	4
Agro-industries	1	1				1	1		4
Poultry farming								2	2
Biogas	1								1
Bakery				1					1
Construction and public works								1	1
Education	4								4
Hydrocarbons		1							1
Service provisions								1	1
Health	3								3
Transport	3							1	4
Total	13	2	1	1	1	2	5	7	32

Table 11 - SME breakdown by type of activity and region

Particularly interesting is the analysis of the data on the employment creation potential of the financed enterprises, where it can be seen (from the available data) that **processing enterprises in the agro-industry have a higher employment potential** (with an average of 34 persons per financed activity), agriculture (9 persons) or agro-food (9 persons); sectors such as services, transport and health have a lower employment potential. In view of one of the project objectives of fostering **job creation**, **it is welcomed that the enterprises financed are mainly agricultural enterprises (50%)**.

Type of activity	Total employment created	# economic activities	Average employment by activity
Agriculture	53	6	9
Agri-food	55	4	9
Agro-industries	204	4	34
Poultry farming	13	2	2
Biogas	8	1	1
Bakery	13	1	2
Construction and public works	4	1	1
Education	74	4	12
Hydrocarbons	0	1	0
Service provisions	17	1	3
Health	0	3	0
Transport	0	4	0
Grand total	441	32	

Table 12 - Type of activities and jobs created SMEs

Component 2 'Micro-credit line for the financing of SMEs' is the one with the highest number of operations and the most significant impact.

The data on financial products provided in the database for the MPMI component were reorganised by the evaluation team and analysed by grouping different types of investments according to three categories: between 0 and 10M FCFA, between 10 and 20M FCFA, and over 20M FCFA. It is important to note that the microfinance portfolio, following the raising of the ceiling set for the sector to 30M (it was 20M previously) and the reallocation to this line of financing of resources previously allocated to commercial banks, has also allowed medium-sized enterprises to be financed, alongside the smaller ones typical of the microfinance target in Senegal.

So far, only one transaction has been financed on the highest ceiling >20M FCFA; on the intermediate ceiling 10-20M FCFA, 72 transactions have been financed, and on the ceiling 0-10M FCFA, 420 transactions have been financed.¹¹

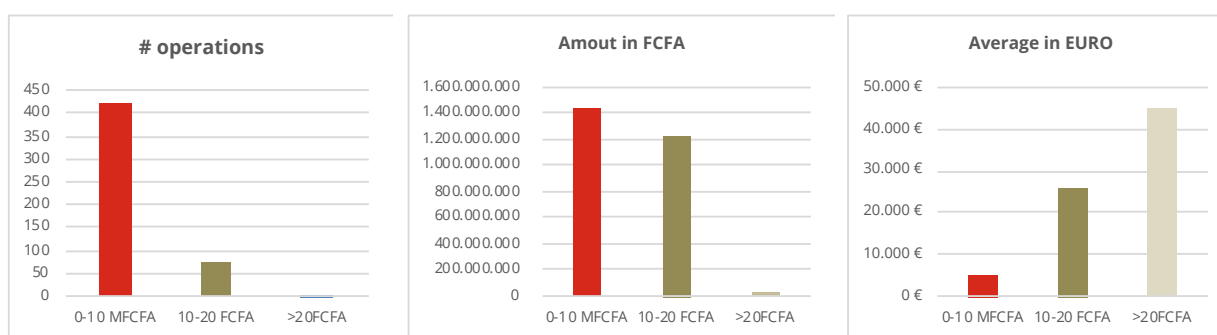


Table 13 - Financing range and transaction type component 2

Financing range	# operations	Financing range	Average FCFA value
0-10 MFCFA	420	0-10 MFCFA	3,400,138 FCFA
10-20 FCFA	72	10-20 FCFA	17,131,944 FCFA
>20FCFA	1	>20FCFA	29,897,350 FCFA

Financing range	FCFA amount	Financing range	Average value EUR
0-10 MFCFA	1,428,058,000 FCFA	0-10 MFCFA	5.100 €
10-20 FCFA	1,233,500,000 FCFA	10-20 FCFA	25.698 €
>20FCFA	29,897,350 FCFA	>20FCFA	44.846 €

As in the case of component 1 - SME credit line - it is the Dakar region that has received the most resources (44%), followed by Thiès (13%) and Kédougou (11%). Some institutions managed a very limited portfolio and, if one considers the average per operation of EUR 5,100, less than 10 operations were financed in some areas; **an aspect that affects efficiency (procedures to be followed for a small number of operations) and impact (employment created and maintained locally).**

¹¹ A total of 501 transactions were analysed, but only for 493 do we have financing data.

Region	Amount received in FCFA	Amount received in EURO	%
Dakar	1,171,600,000 FCFA	1.757.400,00 €	44%
Diourbel	28,000,000 FCFA	42.000,00 €	1%
Fatick	140,000,000 FCFA	210.000,00 €	5%
Kaolack	103,000,000 FCFA	154.500,00 €	4%
Kédougou	289,397,350 FCFA	434.096,03 €	11%
Louga	165,600,000 FCFA	248.400,00 €	6%
Matam	30,158,000 FCFA	45.237,00 €	1%
Saint-Louis	54,800,000 FCFA	82.200,00 €	2%
Sédhiou	19,500,000 FCFA	29.250,00 €	1%
Tambacounda	252,000,000 FCFA	378.000,00 €	9%
Thiès	342,400,000 FCFA	513.600,00 €	13%
Ziguinchor	95,000,000 FCFA	142.500,00 €	4%
Grand total	2,691,455,350 FCFA	4.037.183,03 €	100%

Table 14 - Breakdown of microfinance line funding by region

The data analysed for component 2 start from a disbursement of EUR 4,037,183 from the first tranche of PLASEPRI II of EUR 5M.

Department	# SFD	Amount received in FCFA	Amount in EURO	%
Bakel	7	51,000,000 FCFA	76.500,00 €	1,9%
Bambey	3	19,000,000 FCFA	28.500,00 €	0,7%
Bignona	1	3,000,000 FCFA	4.500,00 €	0,1%
Dagana	22	22,000,000 FCFA	33.000,00 €	0,8%
Dakar	51	274,000,000 FCFA	411.000,00 €	10,2%
Fatick	15	56,000,000 FCFA	84.000,00 €	2,1%
Foundiougne	20	51,000,000 FCFA	76.500,00 €	1,9%
Gossass	8	33,000,000 FCFA	49.500,00 €	1,2%
Goudomp	5	19,500,000 FCFA	29.250,00 €	0,7%
Guédiawaye	7	62,500,000 FCFA	93.750,00 €	2,3%
Kaolack	1	20,000,000 FCFA	30.000,00 €	0,7%
Kébémér	26	144,100,000 FCFA	216.150,00 €	5,4%
Kédougou	24	269,397,350 FCFA	404.096,03 €	10,0%
Keur Massar	62	390,500,000 FCFA	585.750,00 €	14,5%
Louga	2	15,000,000 FCFA	22.500,00 €	0,6%
Matam	15	30,158,000 FCFA	45.237,00 €	1,1%
Mbacké	2	9,000,000 FCFA	13.500,00 €	0,3%
Mbour	16	102,000,000 FCFA	153.000,00 €	3,8%
Nioro	37	50,000,000 FCFA	75.000,00 €	1,9%
Oussouye	1	4,000,000 FCFA	6.000,00 €	0,1%
Pikine	9	71,500,000 FCFA	107.250,00 €	2,7%
Rufisque	7	66,500,000 FCFA	99.750,00 €	2,5%
Saint-Louis	7	32,800,000 FCFA	49.200,00 €	1,2%
Saraya	1	15,000,000 FCFA	22.500,00 €	0,6%
Tambacounda	12	201,000,000 FCFA	301.500,00 €	7,5%
Thiès	42	213,700,000 FCFA	320.550,00 €	7,9%
Tivaoune	3	26,700,000 FCFA	40.050,00 €	1,0%

Ziguinchor	7	88,000,000 FCFA	132.000,00 €	3,3%
Location not indicated	83	351,100,000 FCFA	526.650,00 €	13,0%
Grand total	496	2,691,455,350 FCFA	4.037.183,03 €	100,0%

Table 15 - Breakdown of component 2 funding - microfinance, by department

The micro-investments financed (501)¹² through microfinance institutions and *mutuelles* mainly supported **investments in agriculture (51%)**, services (24%), industry (11%) and crafts (9%).

Sectors	Number of investments
Agriculture	253
Handicraft	47
Building and public works	6
Commerce	8
Industry	53
Fishery	11
Services	122
Total	500¹³

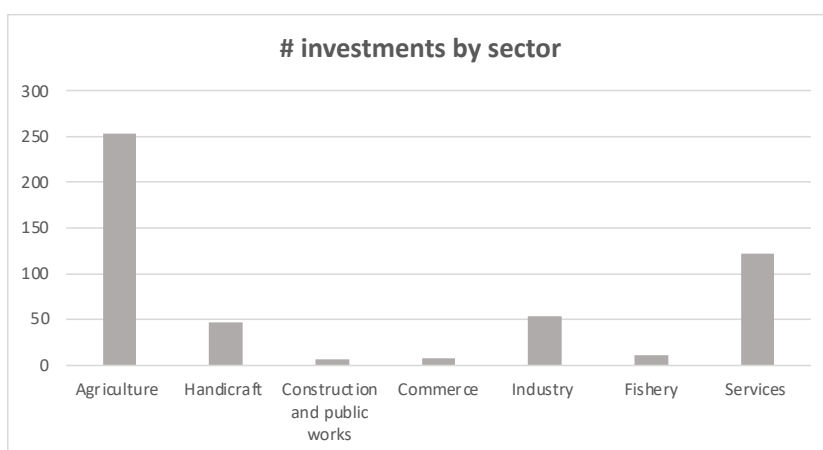


Table 16 - Investment Sectors Component 2 - SMEs

Investments promoted by natural or moral persons with female leadership are 42.51% while those promoted by men are 57.49%. Thus, the expected indicator of at least 20% of women's enterprises financed is confirmed, with a delta of + 22.51%.

The investments supported on the microfinance credit line - component 2 show a higher propensity for female entrepreneurship than corporate financing.



	Genre	Number of investments	%
	F	213	42,51%
	M	288	57,49%
	Total	501	100,00%

Table 17 - Investments by gender - component 2 microfinance

Equally interesting is the breakdown of investments by legal form: enterprises promoted by natural persons (male) prevail over enterprises with legal personality (moral person), which are only 10%, confirming the type of economic-entrepreneurial fabric of the country, which mainly expresses small enterprises promoted by natural persons.

¹² Funding does not indicate the sector in the database so it does not appear in the summary tables, just as there is an information asymmetry between the various sources of information so that in the breakdown between regions and total operations there is not always consistent data.

¹³ One financed company has no indication of the sector it belongs to, so the total number of companies is 500 out of 501

Gender/Company Type	Number of investments	%
F	187	37%
M	262	52%
PM	4	1%
PM/F	24	5%
PM/H	24	5%
Total	501	100%

Table 18 - Legal Status of Enterprises on Component 2 – Microfinance

Settore attività e sotto settore	Number of investments	%
▣ Agriculture	205	49%
Poultry farming	58	
Livestock farming	53	
Horticulture	82	
Bananas	12	
▣ Crafts	46	11%
Baking	3	
Hairdressing	5	
Sewing	24	
Carpentry	6	
Plastic recycling	1	
Skin tanning	1	
Printing	3	
Mechanics	1	
Photography	1	
Shoe repair	1	
▣ Building and public works	3	1%
Sanitation	3	
▣ Commerce	4	1%
Butchery	1	
Food	2	
Spare parts	1	
▣ Industry	53	13%
Agri-food	2	
Processing	26	
Cereal and coffee processing	1	
vegetables	1	
Processing of cereals, fruits and vegetables	2	
production	1	
Product processing	1	
Processing of local products	1	
Transformation des Céréales	1	
Cereal processing	9	
Processing of local cereals	1	
Fruit and vegetable processing, cereals and fish products	1	
Transformation produits locaux	1	
Local product processing	4	
Salt	1	
▣ Fishing	3	1%
Fish farming	1	
Fishmongers	1	
Services	1	
▣ Services	107	25%
Communication	1	
Communication (radio)	1	
Education	29	
Catering	19	
Health	6	
Transport	42	
Equipment transport	3	
Public passenger transport	1	
Urban tricycle transport	1	
Chair and tarpaulin rental	1	
Telephone communication	1	
IT	1	
Mill	1	
Overall total	421	100%

Table 19 - Breakdown by sector

With regard to the type of investments financed under component 2 - microfinance, we note the prevalence of **agricultural activities** (49%) divided between poultry, livestock, horticulture and bananas; **services** (25%) with communication, transport, health, education; **industry** (13%) with the entire agro-food processing chain of various products; **handicrafts** (11%) including food and non-food commercial activities; **fishing** (3%) as well as other types of services and other commercial activities (1%) for the sale of food and various products.

Component 3 on Micro-Venture Capital was not implemented, and resources were reallocated to component 2 - microfinance for 40% of resources and component 1 - SME credit line for 60% of planned resources. At the origin of the indications for the reprogramming of the Micro-Venture Capital component is the assessment that *seed capital* actions - supporting companies' own funds - are generally aimed at more structured companies, as opposed to micro-investments which are, for the most part, small and informal. Add to this the difficulty of a small company to open up its governance to third-party investments.

This assessment therefore led the Steering Committee in June 2023 to take **the decision not to activate this component** and to use the resources provided for the other components.

The evaluation of the effectiveness of the micro-venture capital component suggests that, already at the feasibility study stage, a more careful analysis of the local business context could have steered the instrument towards a more realistic and calibrated set-up, directing it towards

companies with a greater structure and absorption capacity, more consistent with the technical nature of venture capital.

Component 4 - Guarantee Fund did not find an adequate implementation modality and the project document did not provide operational guidance on the guarantee fund scheme and its governance. Despite the importance of equipping the programme with a guarantee scheme as envisaged in PLASEPRI II and the need to provide financial institutions with tools to reduce the risk profile of local entrepreneurs, the Guarantee Fund was not activated, so its effectiveness and impact cannot be assessed.

However, the issue of guarantees remains of paramount importance in supporting Senegalese entrepreneurship, but given the state of progress of the programme, it needs to be carefully considered whether this component can be initiated now or become a working axis for future programmes from unused or reallocated resources and based on a careful feasibility study with respect to the regulatory framework, the needs of the target enterprises, and the partnership with financial institutions.

Technical Assistance Cross-Component

One of the critical aspects that emerged concerns the transversal technical assistance component, which was theoretically considered essential to support both the entrepreneurial beneficiaries and the financial institutions involved in implementing the Programme. This function was initially entrusted, with a view to complementarity, to the PASPED programme, whose closure in January 2023 deprived PLASEPRI II of its technical assistance contribution.

However, even during PASPED's period of operation, technical assistance activities aimed at entrepreneurial beneficiaries did not actually play a structured role in accompanying them in the drafting of business plans or investment dossiers to be submitted to the Programme. Rather than acting as support for the preparation of applications or the construction of project bankability, the technical assistance focused mainly on pre-financing field visits and ex-post monitoring. At these stages, the contribution was limited to verifying the consistency between the activities carried out by the beneficiaries and the approved funding applications. This is a role that, in practice, overlaps with functions typically attributed to the organisations that assume the credit risk, i.e. the partner financial institutions, and therefore did not fill the need for technical accompaniment in the most critical phase, i.e. that of the construction of the business idea and its translation into a fundable project.

At the same time, the planned activities of technical assistance to financial institutions were not implemented in a systematic manner, as reported in the numerous interviews with the programme partner *mutuelles*. The strengthening of FIs' skills in relation to the new credit instruments and risk management, which is central to the sustainability of the model proposed by PLASEPRI II, is an aspect about which the partner financial institutions express little satisfaction.

Overall, the lack of effective technical assistance, capable of accompanying the various actors throughout the investment cycle - from design to monitoring - represented a structural limitation of the Programme, which in the long run could weaken the quality of the portfolio of projects financed and the coherence of the credit mechanism as a whole.

3.3.2 Effectiveness of the activities and services offered by PLASEPRI II

As outlined above, out of the 4 components (enterprises, micro-enterprises, venture capital and guarantee fund) two were not implemented. The component that showed the most results was component 2 microfinance. The increased effectiveness is due to several factors:

- The socio-economic fabric of the country, which is made up of small and even informal enterprises
- A widely spread network of financial institutions capable of intercepting needs and offering financial products for different types of investment activities and sectors (without a precise thematic focus)
- Openness to *mutuelles* that have greater proximity to the economic realities on the ground and work effectively by responding to the needs of local small businesses

3.3.3 Innovative and pilot actions

The original design of the PLASEPRI II Programme included two innovative components that were, to all intents and purposes, pilot actions with strong experimental potential: component 3 (Micro-Venture Capital) and component 4 (contribution to guarantee instruments). Both were designed to strengthen the Senegalese entrepreneurial and financial ecosystem by offering instruments complementary to traditional credit and facilitating access to finance for companies with greater growth potential or with banking difficulties.

However, neither component was activated, which is critical both in terms of the programme's overall effectiveness and the possibility of capitalising on experimental experiences and transforming them into structural interventions.

In the case of Micro-Venture Capital, the intention was to introduce a 'quasi-equity' instrument for dynamic enterprises, capable of attracting patient capital and accompanying the growth of more structured production units. As described in this evaluation report, the non-implementation was mainly due to the failure to identify local technical partners with adequate skills in the management of risk capital instruments, and to the identification of a target group of beneficiaries (micro and small enterprises) inadequate for external participation in corporate governance. The experimentation value that this component could have offered - in terms of financial innovation, attracting private investment and strengthening entrepreneurial segments in transition - could not materialise.

Similarly, the component related to the contribution to guarantee instruments (possibly involving participation in FONGIP or other existing schemes) could have been an opportunity to test risk-sharing mechanisms between the public sector and financial operators. The absence of an operational understanding between the parties (PMU and Senegalese counterparts) and the lack of a shared technical model prevented the launch of the experimentation. It was therefore not possible to test either the effectiveness or efficiency of the tool, let alone assess its scalability.

In summary, the two components with the greatest transformative and learning potential - Micro-Venture Capital and the Guarantee Facility - did not move into the operational phase. This has limited the Programme's ability to generate innovation and learn from pilot experiences. Looking ahead, future interventions should be accompanied by a more

rigorous ex-ante feasibility analysis to facilitate their subsequent operationalisation and possible transition from experimentation to scale.

3.3.4 Effectiveness of the implementation structure and financial mechanisms

The analysis of the methods and strategies adopted highlights certain elements of fragility that have affected the effectiveness of the Programme's implementation, particularly at the operational level and in the management of financial flows.

From a technical and institutional point of view, the operational management of the Programme was entrusted entirely to the Programme Management Unit (PMU) - an emanation of the Senegalese Ministry of Microfinance - without a continuous presence of a Programme Manager designated by AICS in the field. This configuration, while responding to the logic of local *ownership*, entailed a certain discontinuity in the direct supervision of activities, with repercussions on the timeliness of decisions and the fluidity of coordination between the parties.

At the same time, some difficulties emerged in financial management, particularly in the SME credit line, due to the prolonged unavailability of part of the Senegalese resources earmarked for this component, which remained unused for a long time at the financial institution identified by the Senegalese Ministry of Economy and Finance as 'Locafrique'. This situation led to delays in transfers to partner banks, affecting the regularity of the disbursement of loans to enterprises. In response to this context, some banks chose to advance funds with their own resources, while in other cases recourse was made to Italian credit resources, with a reshuffling of the logic of using the different sources.

These aspects highlight the importance of a management structure that flanks national ownership with continuous technical supervision by the Italian Cooperation, capable of supporting the implementation of the Programme and facilitating dialogue between the actors. Looking ahead, a reflection on the modalities of technical supervision and on the strengthening of operational coordination channels appears useful for improving effectiveness.

3.3.5 Management and quality of the monitoring and evaluation system

Overall, the monitoring system is not effective for the type of programme, because it does not aggregate the data for all components in such a way as to have a constantly fed dashboard of indicators on all components. The tools used, such as Excel spreadsheets, as structured, do not allow the creation of pivot analysis tables in an automatic manner and no *data quality* work is done to have homogeneous categories. The data is managed by component (SME, Microfinance) but even on the same component there is no aggregated data (e.g. for the microfinance component there is one sheet per single tranche or per single institution), which means that in the absence of constant work on data quality, when aggregating the data there are errors caused by missing records or imputation errors. Moreover, the fragmentation of the information collected does not facilitate an overall reading of the progress and thus of the monitoring itself. Accessing the data required a lot of time and internal work on *data quality* (where some inaccuracies or absent information remained) and profiling the different types of activities against aggregated data (this is the case of the PME operations disbursed by microfinance institutions following the increase of

the ceiling beyond 20M FCFA). Quantitative disaggregation allows more precise monitoring of project indicators (e.g. number of enterprises for the different components) and more effective project targeting.

The indicators used are mainly quantitative (number of investments, number of loans) and lack a complementary qualitative dimension.

3.3.6 Effectiveness of the PLASEPRI II communication

The communication of the PLASEPRI II Programme was articulated on two complementary levels: on the one hand, the promotion of the opportunities offered to the Senegalese diaspora residing in Italy, mainly activated thanks to the synergy with PASPED; on the other hand, the dissemination of the activities and results on the Senegalese territory, in close coordination with local institutional and financial partners.

In Italy, information activities targeting the Senegalese diaspora, carried out between November and December 2019 in seven Italian regions (Piedmont, Lombardy, Tuscany, Latium, Campania, Calabria and Sardinia), are worth mentioning with positive results. These initiatives, organised in collaboration with Senegalese and Italian authorities, involved over 300 Senegalese citizens, promoting the Programme and its investment opportunities in their country of origin.

These were complemented in 2021 by the '*Investo in Senegal*' call, promoted within PASPED, aimed at diaspora entrepreneurs in Europe, promoted through dedicated web and social channels and relaunched in the specialised press.

In Senegal, communication took on more articulated and territorial forms, both through public events of national importance and through the direct involvement of the proximity networks of partner financial institutions, such as *mutuelles* and local banks.

Territorial networks have proved particularly effective in reaching local communities and disseminating programme information widely, especially in rural and peri-urban areas.

Notable public events organised in Senegal include:

- the official launch of the PLASEPRI/PASPED Programme (1 October 2019), in the presence of the Senegalese Ministry of Microfinance and Social and Solidarity Economy, AICS, the European Union, CDP and other institutional partners;
- the information day on the PLASEPRI refinancing mechanism (20 June 2023), aimed at financial institutions and companies;
- participation in the 3rd Senegalese SME Forum (19 July 2023);
- the handing-over ceremony of funding to microfinance institutions (3 August 2023);
- the official visit of the Minister of Microfinance and Social and Solidarity Economy to the partners in the field (22 April 2024);
- the launch ceremony of an agricultural cooperative supported by the programme in Bambey (10 December 2024);
- and the official PASPED closing ceremony (2 February 2023), an opportunity to also present the achievements of PLASEPRI II and discuss future prospects.

These initiatives testify to the Programme's ongoing commitment to public visibility, transparency and dialogue with institutions and beneficiaries, helping to consolidate the perception of positive impact among the communities involved.

Overall, the Programme's communication can be considered adequate with respect to the objectives and targets achieved, combining institutional actions, information initiatives for the diaspora, and effective local dissemination through financial partners. Although a centralised communication strategy was not formalised, the set of activities implemented ensured good visibility for the Programme both nationally and internationally.

3.3.7 Analysis of the quality and appreciation of the activities by the final beneficiaries

The two focus groups conducted in Keur Massar (MECU) and Njambur (MEC FADEC) respectively with beneficiaries of PLASEPRI II programme funding¹⁴ showed an overall positive impact on local economic activity and the living conditions of the participants. In Keur Massar, the funding was mainly used for the expansion of public schools, the import of materials, the upgrading of commercial and catering activities, and projects in the agricultural and livestock sectors. In Njambur, the interventions concerned the construction of irrigation wells, the purchase of poultry farming equipment, the strengthening of handicraft and agricultural enterprises and, in one case, for a transport business. In both cases, participants reported an improvement in their business volume, increased production capacity and, for many, the creation of new jobs, both permanent and temporary.

Participants expressed broad satisfaction with the opportunity they received, recognising the programme as playing a key role in strengthening their activities and enabling them to access larger funding on favourable terms. However, limitations and areas for improvement also emerged. In Keur Massar, the slowness of the disbursement process and the lack of contact after credit approval were reported, which could reduce effectiveness in the medium to long term. In Njambur, the main critical issues concerned the mismatch between the financing received and the actual needs, as well as the difficulties that arose in the repayment phase (only 4 out of 10 performing loans involved in the focus group) due to external factors such as the pandemic, weak management of value chains or lack of technical support. Some participants suggested the need for specialised post-financing support, the possibility of access to supplementary financing and the development of risk mitigation tools in the most vulnerable sectors such as horticulture and poultry farming.

Overall, the experience gathered in the two focus groups confirms the importance of the PLASEPRI II programme as a tool for promoting entrepreneurship and local socio-economic development, with a significant impact on the growth of micro and small enterprises, income generation and value creation, particularly in the educational, agricultural and commercial sectors.

3.4 EFFICIENCY

The implementation mechanism of PLASEPRI II did not foresee a direct role of AICS in the operational management of the Programme, but the activation of some dedicated management bodies: a **Steering Committee** with direct functions on the strategic orientation and verification of the programme's progress; a **Programme Management Unit** (PMU/UGP) with a direct role in its implementation and coordination; a **Compliance**

¹⁴ The credit portfolio management of the *mutuelles* involved in the two focus groups did not always allow for a clear identification of beneficiaries of the first or second phase of the Programme.

Committee (Comité de Conformité) for the analysis and evaluation of the financing requests submitted following a prior appraisal process by the partner financial institutions. Overall, the following limits are observed on the governance:

- the Steering Committee is very institutional and basically has a limited role, given the complexity and delays encountered in the programme, and the need to take major decisions on project revision;
- the Compliance Committee seems to be the real governance body (approval of all dossiers) but even here, the roles and responsibilities of the representatives of AICS and the Senegalese counterpart are unclear (especially in terms of gathering and processing information useful for decision-making).

The financial envelope of the programme should also be analysed considering the PLASEPRI I and PASPED components, which are outside the scope of this evaluation and data were not made available. An in-depth evaluation of the efficiency criterion also needs data from the other two programmes as they were key components of PLASEPRI II:

- PLASEPRI I for the methodological set-up and the fund resources reimbursed following the revolving mechanism that were grafted onto PLASEPRI II by the Senegalese counterpart
- the PASPED as it guaranteed coverage of operating, management and technical assistance costs until January 2023.

	CONTRIBUTION AMOUNT	SOURCE OF FUNDING	Tranche disbursed	Utilisation rate as at 31/12/24	ACTIVITIES
PLASEPRI II	7.771.860 €	GOV. SENEGAL			
	4.725.000 €	GOV. ITALY	5.000.000 €		
	6.000.000 €	GOV. ITALY		38,46%	Financing credit lines, technical assistance
	2.275.000 €	GOV. ITALY	4.000.000 €* 9.000.000 €		
	20.771.860 €	TOT. PLASTERS II			
PASPED	13.730.000 €	EU-TF PASPED			Monitoring, Audit, Communication and Management
	34.501.860 €				

*Amount disbursed by CDP and made available to the programme on 16/12/2024.

The resource utilisation rate of PLASEPRI II as at 31/12/24 is very low (38.46%) considering the only tranche used and against an implementation period initially estimated at three years and now already exceeding six years. The rate of utilisation of financial resources is equally low since there is no financial information available on the resources pertaining to the Senegalese government and actually allocated to the programme¹⁵.

¹⁵ The mission repeatedly asked the Ministry of Finance for the necessary data, but unfortunately there was no response.

In the absence of such data, the efficiency of PLASEPRI II can only be assessed regarding the subsidised credit component that fed into component 1 - SMEs and component 2 - MPMEs.

Overall, the resources of PLASEPRI II were adequate for the indicators on the number of enterprises to be financed - considering the different components (two of which, as already mentioned, were not implemented, however, and the corresponding resources were reallocated).

On component 1 - SMEs, a total of 32 enterprises were financed: the available data allow us to assess the number of operations financed from the financial resources made available by Italy (20%) and those from Senegal's resources (15%); for 65% of the operations, the source of financing is not indicated. From the database data, reorganised and processed by the mission, out of the 32 financed enterprises, 9 were definitely financed from Italian financial resources for a total of 1,271,861 euro. Considering that PLASEPRI II only disbursed a single tranche of 5 million euro and that for component 1 - SMEs alone 9 enterprises were financed for an amount of 1,271,861 euro and on the microfinance component 4,037,000 euro were used, it is assumed that some operations for the amount exceeding 5 M (i.e. 308,000 euro) were financed through the resources of the revolving fund deriving from the previous programmes.

Type of activity	ITALY	SOURCE NOT AVAILABLE	SENEGAL
<i>Agriculture</i>	104,907,666 FFA	639,455,104 F CFA	
<i>Agribusiness</i>	200,000,000 F CFA	496,888,357 F CFA	
<i>Agroindustry</i>	200,000,000 F CFA	249,291,500 FFA	
<i>Aviculture</i>		400,000,000 F CFA	
<i>Biogas</i>	150,000,000 F CFA		
<i>Bakery</i>		21,075,000 FFA	
<i>Construction and public works</i>	13,000,000 F CFA		
<i>Education</i>	125,000,000 F CFA	200,000,000 F CFA	283,796,600 FFA
<i>Hydrocarbon</i>	45,000,000 F CFA		
<i>Services</i>			200,000,000 F CFA
<i>Health</i>	10,000,000 F CFA	200,000,000 F CFA	140,832,687 F CFA
<i>Transport</i>		584,000,000 F CFA	
Grand total in FCFA	847,907,666 FFA	2,790,709,961 F CFA	624,629,287 F CFA
	20%	65%	15%
	4,263,246,914 F CFA		
	20%	65%	15%
Total in EUR	EUR 1,271,861	EUR 4,186,065	EUR 936,944

Table 20 - PME sources of finance and type of investment

The data on financed enterprises were also analysed according to the employment created and the cost incurred to generate the employment effect according to the **bang for the buck indicator**. This is an efficiency indicator that measures the ability to generate benefits through the use of funds and assesses the ratio of costs to results. Concerning the capacity to generate employment and the cost of creating a job, overall - considering operations financed to all enterprises (SMEs and micro-enterprises) through bank and microfinance financial lines - **the creation of a job cost EUR 1,206** (only for the credit resources disbursed to financial intermediaries, but without considering the project's technical assistance costs, which are not available at the time of the evaluation exercise). Much higher is the **cost per job** when considering **the SME line** (disaggregated from microfinance), where **the cost per job created is EUR 4,693**. **Much more efficient is the figure for the MPMI line, where the cost per job is EUR 978**, again considering only the resources of the credit line and not those of technical assistance and programme management.

SME INDICATORS	Project target	Results	% achievement
JOBS CREATED	2,332	132	6%
JOBS RETAINED		139	6%
Female employment			
Youth employment			
RESOURCES ALLOCATED PME	EUR 1,271,861	N/A	
BANG FOR THE BUCK	EUR 4,693		

MICROFINANCE INDICATORS		Results	% achievement
JOBS CREATED	2,700	486	18%
JOBS RETAINED		3,644	135%
Female employment	34	170	
Youth employment	91	330	
RESOURCES ALLOCATED MICROFINANCE	EUR 4,037,183		
BANG FOR THE BUCK	978 EUR		

CONSOLIDATED INDICATORS	RESOURCES	Results	% achievement
JOBS CREATED	6,782	618	9%
JOBS RETAINED		3,783	56%
Female employment		170	
Youth employment		330	
RESOURCES ALLOCATED	EUR 5,309,044		
BANG FOR THE BUCK	EUR 1,206		

Table 21 - Calculation of the bang for the buck

Component 3: *Micro-Venture Capital* (€ 2,000,000)

For component 3, devoted to the micro-venture instrument, with a planned budget of €2,000,000, it is not possible to conduct an evaluation in terms of efficiency. As already mentioned in the introduction, the product was not activated and, consequently, data and indicators to measure its results or impact are completely lacking. The project idea aimed to support the entry of patient capital for micro and small enterprises with high growth potential, but the absence of adequate operating conditions prevented the instrument from being launched. Again, the absence of measurable additionality makes any '*bang for the buck*' analysis impossible.

Component 4: Participation in Guarantee Products

Component 4 of the PLASEPRI II project foresaw a total allocation of €2,275,000, to be deployed through a partnership with an existing guarantee instrument, (FONGIP or DCA/USAID), to facilitate access to credit for Senegalese micro-enterprises in transition to the banking system. The initial hypothesis was therefore to work with the Senegalese counterpart to integrate PLASEPRI II resources into the FONGIP's operational structure. However, difficulties in defining a shared framework for the management of these resources and the absence of an operational agreement within a certain timeframe led to the non-implementation of the component. Consequently, no assessment of the efficiency of the instrument can be made at present, as there is a complete lack of outcome indicators. In general, for guarantee schemes, the main indicator of effectiveness is additionality, i.e. the number of enterprises that succeed in accessing credit thanks to the instrument, compared to a situation where it was not available.

Despite the absence of complete financial data, which would have made it possible to measure precisely the leverage generated by PLASEPRI II funds or to assess in detail the involvement of own resources by financial institutions, it is possible to express a positive judgement on the efficiency of the MPMI line. In fact, the quality of the credit portfolio of the MFIs/*mutuelles* is generally very good, as confirmed by the data received and the interviews conducted, which show critical issues limited to a few files per institution. This data suggests an efficient allocation of PLASEPRI II resources and confirms the goodness of the choice of these financial partners to implement the component.

On the contrary, for the remaining project components - in particular the *Micro-Venture Capital* instrument and the guarantee fund - it is not possible to make any assessment of efficiency or leverage, due to the non-activation of the instruments and the consequent lack of data.

3.5 EXPECTED IMPACT

Foreword: As repeatedly stated in the previous chapters, the evaluation exercise conducted suffers from significant limitations not attributable to the evaluators but to the conditions of project implementation and management. In particular, the **significant delay in the execution of the schedule of planned activities affects the possibility of measuring and evaluating the expected effects.**

It should also be noted that in accordance with the best practices of impact evaluation, at this stage of maturity of the results - even if the exercise is limited to the first tranche of funding only - it is possible to conduct an evaluation of expected impact and not of actual

impact (which would in any case require a longer time span - of at least two years after the end of the activities - and measurement methods not foreseen by the architecture of this evaluation).

3.5.1 Adequacy of investment support instruments

In its initial design, the PLASEPRI II project correctly defined the diversity and articulation of investment support instruments aimed at responding to the needs of vulnerable population groups and those at risk of migration. Unfortunately, this variety of instruments was gradually reduced during the project's implementation, and the effects on the expected impact (e.g. improved access of micro-enterprises to the banking system through guarantee instruments and increased capitalisation of enterprises through quasi-risk capital instruments) were also proportionally reduced. Our analysis therefore essentially boils down to two of the four planned components, i.e. microfinance and bank credit in favour of SMEs. The considerations on the expected employment impact focus on the microfinance component for quantitative reasons. The size of the banking operations supported by PLASEPRI II is to be considered minimal, i.e. negligible (see the section on Effectiveness). The choice of microfinance financial intermediaries, within a very broad geography of organisations and products, proved successful: the mutual institutions identified, and which confirmed their interest in the PLASEPRI II offer, generally made the best use of the resources made available.

In particular, the resources used enabled almost all the *mutuelles* to expand their offer towards those slightly larger and more structured micro-enterprises that their traditional operations, limited by available internal resources, did not allow.

3.5.2 Jobs created and maintained

As stated in the programme document, PLASEPRI II aimed to create 6,782 jobs by supporting different types of enterprises through the provision of dedicated financial products. Today, it can be said that employment is the main impact indicator of the PLASEPRI II programme, whose reference data for the different components were as follows:

Source of funding	Credit product	Credit Ticket	Target	Jobs created
MEFP	Credit line Leasing/revolving funds	20,000/150,000 EUR	100 PME	2,332
CDP	50% microcredit / 50% revolving fund	5,000/20,000 EUR	450 Microenterprises	2,700
CDP	Micro Venture Capital (70%) - Investments 30% Revolving Fund	5,000/30,000 EUR	200 Start-up/MPME	1,750
CDP	Guarantee product: local financial institutions LFS portfolio	Guarantee from 30% to 80% of the credit amount		
				6,782

Table 22 - Sources, Products and Targets (Financing Proposal)

For each target group, PLASEPRI II envisaged direct job creation: 2,332 for small and medium-sized enterprises, 2,700 for micro-enterprises and 1,750 for start-ups and MPMEs through venture capital products.

This Component 3, as highlighted above, was not implemented, and resources were reallocated to the other two components: Component 1 - SMEs and Component 2 MPMI.

To assess the impact, the mission adopted a simple weighting criterion with respect to the total employment target shown in Table 19. Given that the resources used to reach the target were those of the first funding tranche, i.e. EUR 5M out of the planned EUR 13M, it is plausible to consider that only 38.5% of the target is proportionally attributable to this first phase. These are in fact the resources disbursed to the financial institutions by the Compliance Committee of the investment dossiers. The amount disbursed to enterprises considered EUR 1,271,000 from the SME line and EUR 4,037,000 from the microfinance line for a total of EUR 5,308,183. Considering that the Italian resources allocated to the PLASEPRI II programme as of 31/12/2024 amounted to 5,000,000 euro, it is conceivable that the surplus of 308,183 euro derives from different resources (e.g., sums reimbursed and disbursed again, according to the revolving procedure or, alternatively, are attributable to PASPED resources - in the SME database there is in fact an operation financed with resources from this project).

When considering the different types of functional credit lines (component 1 - SME and component 2 microfinance), against an estimated impact on employment of 2,608 jobs created with the available financial resources (weighted indicator on resources disbursed), **the data provide evidence of 618 jobs created¹⁶ with a delta of -1,990 jobs.** Job creation was therefore lower than estimated by almost two thousand.

However, if one also considers the 3,783 **jobs retained** (at businesses already set up and financed on both financial lines, SME and microfinance) in addition to those created, then **the employment impact result is positive at +1,793 jobs.**

CUMULATIVE IMPACT INDICATORS	Project target	Result	Weighted KPIs	Delta Δ
JOBS CREATED	6,782	618	2.608	-1,990
JOBS RETAINED*		3,783		1,793
INDIRECT BENEFICIARIES	3,000,000	ND		

* No definition is available to record and monitor 'retained' employment - unless one simply accounts for existing employment

Table 23 - Cumulative impact indicators

Indirect beneficiaries cannot be estimated as there is no indication of how they were calculated.

¹⁶ For the purposes of the analysis, the jobs created were considered in aggregate with respect to the different components, as the Micro-Venture Capital instrument was not activated.

IMPACT INDICATORS BY TARGET POPULATION	Project target	Result	Delta Δ
RESOURCES EMPLOYED FEMALE ENTREPRENEURSHIP	20%	42,51%	+22,51%
RESOURCES EMPLOYED DIASPORA ENTREPRENEURS IN ITALY	20%	ND	ND

Table 24 - Target population impact indicators

In terms of the impact on female employment, the indicator was achieved with a delta of +22.51% compared to the budgeted 20%.

Employment on component 1:

If all 32 financed enterprises are considered, the overall total of employment created is 1,065 jobs. The figure on employment created is lower than that on employment maintained. Most of the jobs maintained are in Dakar (270), Saint Louis (130) and Kaolack (110), while those created are mainly in Fatick (100), Thiès (10) and Saint Louis (88). This is an interesting figure that reinforces the theme of enterprise support in rural areas as an engine for employment promotion. On employment created, women represent 13% and young people 39%, while on employment maintained, women represent 3% and young people 34%. It can be assumed that the process of inclusion of women and young people is to be supported on new employment as enterprises today see little employment of women and young people.

Region	Total employment created	Total consolidated employment
DAKAR	82	270
FATICK	100	7
KAOLACK	0	110
LOUGA	53	10
SAINT LOUIS	88	130
SEDHIOU	13	4
THIES	100	89
ZIGUINCHOR	5	4
Total	441	624

Table 25 - Employment created and consolidated by the investments of all financed SMEs

Out of a total of 32 enterprises financed by PLASEPRI II, 9 were financed on the financial resources made available by Italy - as shown in the data provided in the database; through these investments in terms of impact, 139 jobs were consolidated and 132 were created. Interestingly, two operations maintained and created 79% and 76% of the total jobs respectively (see the Fatick and Kaolack operations).

Region/Financial Institution	Total consolidated employment	Total employment created	Number of dossiers
DAKAR	9	14	3
BNDE	5	6	2
LBA	4	8	1
FATICK	7	100	2
BNDE	7	100	2
KAOLACK	110	0	1
BNDE	110	0	1
LOUGA	0	9	1
LBA	0	9	1
THIES	9	4	1
BNDE	9	4	1
ZIGUINCHOR	4	5	1
LBA	4	5	1
Grand total	139	132	9

Table 26 - Employment by region SME line

In addition to the 132 jobs created from Italian resources, 85 jobs were created from Senegalese resources, while for the other 224 jobs created there is no indication of the source of funding.

Type of activity	Total employment created		
	ITALY	DATA NOT AVAILABLE	SENEGAL
Agriculture	14	39	
Agribusiness	0	55	
Agroindustry	100	104	
Aviculture		13	
Biogas	8		
Bakery		13	
Construction and public works	4		
Education	6	0	68
Hydrocarbon	0		
Services			17
Health	0	0	0
Transport		0	
Total	132	224	85
	30%	51%	19%
	441		

Table 27 - SME Employment Creation vs. Financing Sources

The largest number of jobs created with Italian resources is concentrated in Fatick (76%), followed by Dakar (11%), Louga, Thiès and Ziguinchor. The banks that have been active in SME financing from Italian resources are BNDE with 6 dossiers and LBA with 3 dossiers and the creation of 132 jobs.

Region/Financial Institution	Number of dossiers	Total employment created	%
DAKAR	3	14	11%
BNDE	2	6	
LBA	1	8	
FATICK	2	100	76%
BNDE	2	100	
KAOLACK	1	0	0%
BNDE	1	0	
LOUGA	1	9	7%
LBA	1	9	
THIES	1	4	3%
BNDE	1	4	
ZIGUINCHOR	1	5	4%
LBA	1	5	
Grand total	9	132	100%

Table 28 - Employment created SMEs from Italian resources

Female employment creation for SMEs is limited; only 5 new jobs for young women compared to 114 young men. No employment consolidation for young women compared to 39 consolidated jobs for adult women.

Region	Employment created young women	Employment created young men	Consolidated employment of young women	Consolidated employment of young men	Employment created women	Consolidated employment of women
DAKAR	1	5	0	1	0	4
FATICK	0	100	0	3	0	0
KAOLACK	0	0	0	0	0	30
LOUGA	0	6	0	0	0	0
THIES	4	0	0	5	0	4
ZIGUINCHOR	0	3	0	3		1
Total	5	114	0	12	0	39

Table 29 - Employment created and consolidated across all financed SMEs (regardless of the origin of the financial resources)

Employment on component 2:

The employment data for MPMI show that jobs were mainly created in the Dakar region and Tambacounda with an average of 9 jobs per investment sustained with some employment peaks for some areas, such as Tambacounda with an average employment of 45 per investment.

Regions	Number Microfinance Dossier*	Established employment					Employment created					Employment total	Average number employed per Invest.
		Men	Women	Young Men	Young Women	Total	Men	Women	Young Men	Young Women	Total		
DAKAR	208	281	596	284	191	1,352	80	55	149	106	390	1,742	8.4
DIORBEL	5	2	-	-	-	2	1	-	-	-	1	3	0.6
FATICK	43	2	122	1	24	149	-	-	1	-	1	150	3.5
KAOLACK	43	41	135	83	29	288	1	-	1	-	2	290	6.7
KÉDOUGOU	27	37	13	63	32	145	2	-	12	2	16	161	6.0
LOUGA	30	34	127	69	94	324	1	-	9	-	10	334	11.1
MATAM	15	41	-	3	-	44	2	-	-	-	2	46	3.1
SAINT-LOUIS	29	37	-	119	8	164	2	-	4	-	6	170	5.9
SEDHIOU	5	7	0	10	6	23	0	0	0	0	-	23	4.6
TAMBACOUNDA	19	424	344	33	49	850	5	0	6	0	11	861	45.3
THIÈS	61	54	1	154	7	216	7	0	32	7	46	262	4.3
ZIGUINCHOR	9	18	26	19	24	87	0	0	1	0	1	88	9.8
Grand total	494	978	1,364	838	464	3,644	101	55	215	115	486	4,130	9.1

Table 30 - Employment per MPMI by region

*Note a discrepancy in the data available here compared to the total of 501 dossiers in the entire database

Employment created by microfinance operations has a stronger gender balance, with 48% women and 52% men (of whom 40% are young).

	Total	Women	Men	of which Young
New employment*	486	170	316	330
Employment maintained	3,644	1,828	1,816	1,302
Total	4,130	1,998	2,132	1,632
		48%	52%	40%

Table 31 - Employment data by gender - component 1 - microfinance

*Data available concern 400 out of 501 enterprises

With regard to the use of diaspora, no appreciation of effectiveness can be made as there is no data available and the databases do not provide disaggregated data on diaspora.

3.5.3 Relationship with inclusive finance and contribution to the SDGs

The issue of the impact produced by inclusive finance initiatives is the subject of much analysis and research. The potential in terms of the number of businesses created and/or consolidated, as well as the resulting employment effect, is undoubtedly high, especially in realities such as Senegal, where the degree of informality and precariousness of economic

structures constitutes an important part of the country's economy, both in rural and urban areas.

Having financial intermediation structures at a decentralised level and with adequate operability, to assess and disburse small-scale financing, quickly, and with an accompanying capacity after disbursement, is a crucial aspect to multiply the entrepreneurial dynamic and reduce the mortality rate of micro-enterprises, regardless of the sector and context. The close relationship between increased income capacity and the living conditions of the most vulnerable populations confirms the role of microfinance and inclusive finance in combating poverty, gender discrimination, and creating better housing conditions and opportunities for the entire household (SDG1, SDG5, SDG8, SDG10, SDG11). Unfortunately, for the reasons mentioned above, this evaluation is not able to go as deep as necessary into the effect of inclusive finance measures such as those of PLASEPRI II on the living conditions of the promoters and workers of the financed enterprises. To this end, some proposals are made in the final section of the report devoted to strategic and operational recommendations.

3.5.4 Capitalisation of the effects of PLASEPRI II

Some expected effects unfortunately cannot be recorded due to the way the project implementation was conducted. First, it should be mentioned that, while the financing relationship with microfinance institutions clearly performed well, a similar development of the relationship with banking intermediaries was lacking. This less than positive result is bound to weigh heavily in the future: the capacity for interaction between microfinance institutions supported by the project and pre-selected pools of commercial banks is likely to be very weak and insufficient. The ability to take over the clientele of financed *mutuelles* from bank structures remains an objective to be assigned to future cooperation initiatives.

Also, on the topic of the project document concerning the capitalisation of micro and small enterprises there are no effects attributable to the project. Access to credit for SMEs is certainly conditioned by the solidity of the entrepreneur's own funds and quasi-equity or subordinated debt instruments capable of improving the rating of these enterprises when they intend to initiate or develop a more structured credit relationship with commercial banks or other specialised financial intermediaries remain absent.

A similar situation concerns the need to reduce the risk profile of the financed enterprise: the unavailability of component 4 on the creation of a dedicated guarantee fund is a very heavy absence for the creation of a more favourable financial environment for small-scale entrepreneurship.

In the last phase of implementation - which will most likely extend until the end of 2026 - it would be desirable to introduce a monitoring system capable of more systematically collecting information on the results achieved, particularly by microfinance institutions.

The absence of an ex-ante database capable of structuring project monitoring and accompanying it with an efficient benchmarking system remains a limitation and weakness in the organisation of PLASEPRI II (and is now reflected in the **scarcity of elements for a proper project impact assessment**).

3.6 SUSTAINABILITY

The sustainability of a project is always a crucial element in the evaluation of implementation, even more so in this specific case where the objective is to accompany the strengthening of permanent financial products in favour of micro and small enterprises.

The first issue to be addressed undoubtedly concerns the so-called **institutional sustainability**, i.e. whether and how public and private economic organisations will be able to continue their activities without reducing the volume of loans disbursed, maintaining or improving the quality of their credit portfolio and, finally, without worsening the conditions under which loans are disbursed (first and foremost, the interest rate charged).

In this respect, the evaluation exercise is to be applied mainly on the relationship with microfinance institutions and on the project partner *mutuelles*.

From the data at hand, we can argue that the revolving rate of the financing lines is undoubtedly fair in most cases. The issue, as it now emerges, therefore does not concern the financial sustainability of the project but rather the choices that the Senegalese counterpart will make in the final phase of the project. How to ensure that these funds have traceable management and are not confused with general public accounting resources? How to introduce rating systems on the quality of partner organisations? How to structure permanent refinancing mechanisms for microfinance institutions? In the final stage, the evaluator will provide some recommendations in this regard.

As far as **financial sustainability** is concerned, the real test concerns the coverage of operating costs and technical assistance services. The initial financial assembly of the project envisaged a hybrid coverage (*blended* finance) by other project initiatives (PASPED) and public finance measures. At present, it is unclear whether the project structure (PMU) will be able to continue its activities through state services (e.g. the Ministry of Microfinance) and whether it will be possible to enhance the non-financial services of financial education, coaching and mentoring.

As for financing to FDI, 23 loans were made to 18 financial institutions for a total of FCFA 2,717,205,350. The average loan amount is FCFA 118,139,363 with credits reaching FCFA 200,000,000, while the smallest is FCFA 27,000,000. The average loan term is four years with quarterly or half-yearly repayments and a six-month grace period. The repayment of some last tranches is scheduled for 2027, and this will have to be the subject of a review of the agreements in anticipation of the project's closure.

SFD	Amount	Loan term (years)	Repayment mode	Start date	First due date	Final due date
MEC APROVAG 01	107,500,000	4	Quarterly	30/11/21	28/02/22	30/07/25
MEC APROVAG 02	93,500,000	5	Biannual	31/08/24	28/02/25	31/08/29
MECU KEUR MASSAR 01	159,000,000	5	Biannual	31/12/20	30/06/21	31/12/25
MECU KEUR MASSAR 02	200,000,000	5	Biannual	30/11/24	31/05/25	30/11/29
URMECS 01	200,000,000	4	Quarterly	30/05/22	30/08/22	30/05/26
URMECS 02	188,500,000	4	Quarterly	31/07/23	30/10/23	31/07/27
MEC BAMTAARÉ	30,158,000	4	Quarterly	30/06/21	30/09/21	30/06/25
MEC JSR	137,000,000	4	Quarterly	30/07/21	30/10/21	30/07/25
MEC DYNAMIC 01	198,447,350	4	Biannual	31/12/20	30/06/21	31/12/25

MEC DYNAMIC 02	153,000,000	4	Biannual	31/07/23	31/01/24	31/07/27
MEC MPAL	25,000,000	2	Biannual	31/12/22	30/06/23	31/12/24
MEC ADEFAP 01	193,100,000	2	Biannual	31/12/20	30/06/21	31/12/24
MEC ADEFAP 02	195,000,000	5	Biannual	30/11/24	31/05/25	30/11/29
MEC KEBEMER	27,000,000	4	Quarterly	31/12/20	30/03/21	31/12/24
MECZY	160,000,000	5	Biannual	30/06/20	30/06/21	31/12/25
MEC FADEC NJAMBUR	150,000,000	5	Biannual	30/09/19	30/09/20	31/03/25
MECFO	45,000,000	4	Biannual	31/12/22	30/06/23	31/12/26
MEC FECOB	51,500,000	4	Biannual	31/05/23	30/11/23	31/05/27
MEC FGY	109,500,000	2	Quarterly	31/05/23	31/08/23	31/05/25
MEC PROPARC	137,000,000	2	Biannual	31/07/23	31/01/24	31/07/25
MEC SAXUM JIGGEEN	50,000,000	2	Quarterly	31/03/24	30/06/24	31/03/28
MEC LE SINE	56,000,000	2	Quarterly	30/11/24	28/02/25	30/11/27
MEC DBL KAK	51,000,000	2	Quarterly	30/11/24	28/02/25	30/11/28
TOTAL	2,717,205,350					

Table 32 - SFD Portfolio

The analysis of the **social sustainability** of PLASEPRI II is a highly complex issue. The multiplicity of objectives assigned (promoting the birth and growth of micro-enterprises, supporting bank credit in favour of SMEs, reducing the risk profile of those financed and supporting their capitalisation, for greater financial inclusion, but above all favouring direct and indirect employment caused by the new entrepreneurial economic initiatives) implies strong coordination in the collection of the most relevant data and coordination in the accompanying measures of the financed enterprises also in the future. The absence of an adequate monitoring system - we cannot tire of repeating it! - is fatal: it compromises the effective knowledge of the performance of the financed enterprises - turnover, profitability, liquidity management and wage bill; the employment and income sustainability of the enterprises and their workers depends on it. Unfortunately, at present we do not have structured data and could only retrieve qualitative information by conducting some focus groups with companies and clients of the *mutuelles*. A final notation concerns a strategic objective of PLASEPRI II, namely the capacity to mobilise and involve the Senegalese diaspora in the promotion of new economic initiatives in the different regions of the country. It is evident that the diaspora's savings, if directed towards productive investments and channelled through PLASEPRI II's partner financial intermediaries, would have prepared the ground for the project's future financial and social sustainability. The cases of enterprises with direct or indirect participation of Senegalese workers abroad remain very limited and sporadic in the evaluation survey conducted.



4. Cross-cutting objectives

4.1 Human Rights

Although the PLASEPRI II programme does not explicitly refer to a legal framework of human rights, it is substantially consistent with the fundamental principles of the promotion of economic and social rights. Indeed, the intervention falls within the horizon of protecting the right to decent work, economic initiative, financial inclusion and, more generally, improving the living conditions of vulnerable populations.

In this sense, the Programme's strategy, which aims to offer economic opportunities to young people, women, small or micro entrepreneurs and members of the returning diaspora, represents an indirect but concrete form of human rights implementation, with a particular focus on those in situations of economic or social marginality. The emphasis placed on access to credit, the promotion of local entrepreneurship and the strengthening of the capacities of proximity financial institutions, contributes to the realisation of the right to economic autonomy and a dignified life, especially in territories with strong migratory pressure.

However, the evaluation found some weaknesses in the systematisation and monitoring of the effective mainstreaming of human rights throughout the Programme's life cycle. There were no specific indicators or data collection mechanisms in place to provide evidence of the impact of the interventions on the conditions of inclusion, equity or protection of the fundamental rights of the beneficiaries. The qualitative dimension of the expected social changes - e.g. in terms of reducing vulnerabilities or empowering individuals - remained in the background, entrusted to impressions gathered in focus groups rather than to a dedicated evaluation framework.

Considering the findings, it can be said that PLASEPRI II promotes a substantive vision of human rights through its operational framework and target beneficiaries, but a greater formalisation of this cross-cutting axis could have strengthened its transformative effectiveness and contributed to the construction of a more robust accountability framework.

4.2 Environmental Sustainability

Despite the growing attention of international cooperation to environmental sustainability issues, the original PLASEPRI II document does not make explicit reference to this dimension, either as a transversal objective or as an operational criterion. Even in the implementation phase, environmental sustainability has not been systematically integrated, neither through technical accompaniment mechanisms, nor through tools for monitoring or assessing the ecological impacts of the activities financed.

The only measures found can be traced back to generic compliance with exclusion criteria for potentially environmentally damaging projects, similar to the principle of *Do No Significant Harm (DNSH)*. However, this approach remained implicit, lacking clear formalisation or implementation guidelines. No incentive was provided to favour companies that adopt good environmental practices, nor was financial leverage used to steer beneficiaries towards more sustainable production models.

This shortcoming is particularly relevant in the context of PLASEPRI II, where a significant share of investments was made in the agricultural and agro-industry sectors. Precisely in these areas, the adoption of sustainable practices - such as agroecology, efficient water

management, or the reduction of chemical input use - often requires substantial initial investments, which cannot be sustained without specific support instruments. The absence of reward mechanisms or dedicated funding lines has therefore represented a missed opportunity to promote production models compatible with climate adaptation and environmental protection objectives.

In perspective, the integration of positive environmental criteria, inspired by the DNSH principle and accompanied by rewarding measures and technical assistance, would represent a strategic lever to strengthen the effectiveness and environmental coherence of the Programme, contributing to the ecological transition and the strengthening of the resilience of beneficiary enterprises, in line with Agenda 2030 and the priorities of Italian cooperation.

4.3 Gender Equality

The promotion of gender equality is a transversal objective of the PLASEPRI II Programme, in coherence with the strategic priorities of the Italian Cooperation and with the 2030 Agenda. This commitment is translated, at the operational level, in the indication of allocating at least 20% of the funding to women-led enterprises. The data collected indicate that this objective has been significantly exceeded, with 42.5% of investments in microfinance (component 2) disbursed to enterprises promoted by women. This result, with a positive delta of +22.5%, confirms the effectiveness of microfinance instruments in reaching female entrepreneurship, especially thanks to the widespread and inclusive action of *mutuelles*, which are particularly rooted in local contexts.

A particularly positive strategic choice in this regard was the selection of several women's *mutuelles* among the financial partners, including MEC ADEFAP (*Mutuelle d'Épargne et de Crédit de l'Association pour le Développement des Femmes Avicultrices de Pikine*), MECSYF (*Mutuelle d'Épargne et de Crédit de l'Association Synergie Femme*) and MEC FECOB (*Mutuelle d'Épargne et de Crédit des Femmes de Bargny*). Met during the evaluation mission, these institutions stood out for their strong roots in their communities, as well as for their key role in economic and social development and women's empowerment. Their action offers concrete prospects for autonomy and sustainability, which go well beyond the funding received from public or private donors, testifying to the capacity of organised women's networks to become leading actors in local development.

However, at the overall level of PLASEPRI II, the analysis of the female employment impact highlights some structural weaknesses. In component 1 (SMEs), women account for only 13% of the new jobs created and just 3% of the jobs retained, with an even more limited figure in the case of young women. This imbalance indicates a lower presence of women in larger enterprises, particularly in the agro-industrial sectors, where the Programme's main investments are concentrated. Also, in terms of entrepreneurial empowerment, no specific tools - such as mentoring, technical training or management support - targeted at female beneficiaries have been activated.

Overall, it can be said that PLASEPRI II achieved good results in promoting access to credit for women but had a more limited impact on the transformation of gender dynamics in the world of work. Looking ahead, it will be important to flank the financial offer with targeted non-financial services, capable of strengthening the skills of female entrepreneurs,

supporting the growth and formalisation phases of their activities, and encouraging more stable and qualified female participation in strategic productive sectors.

5. Conclusions

The evaluation of PLASEPRI II makes it possible to look beyond the Programme's own performance, providing broader considerations on the role of Italian cooperation in the countries of origin of migrations, on the potential of some inclusive financial instruments, and the necessary conditions to ensure sustainability, scalability and impact.

The Programme represents an ambitious attempt to combine local economic development objectives and strategies to counter the root causes of migration, focusing on the valorisation of existing resources: the widespread productive capacities, the adaptability of micro-enterprises, the structure of local finance institutions and the link between diaspora and the country of origin. These elements are confirmed as strategic levers for a cooperation that intends to act not only on emergencies, but on the medium-and long-term processes.

The experience of PLASEPRI II suggests that one of the key conditions for the success of such programmes is the balance between **local ownership and international technical support**. The delegation to the Senegalese counterpart certainly favoured greater rooting, but in the absence of continuous technical guidance by the Italian Cooperation, some innovative components could not be implemented, limiting the experimental scope and the possibility of capitalisation.

This raises questions about the governance structure of **multi-actor programmes**, which will have to evolve towards models that are more flexible but also more demanding in terms of shared accountability.

The evaluation shows that the challenge is twofold: on the one hand institutional, linked to the need to strengthen the management, coordination and regulation capacities of the programme; on the other hand, technical, linked to the identification of solutions that are truly adapted to the characteristics of the beneficiaries. The failure to set up instruments such as the micro-venture capital shows how complex it is to propose advanced financial formulas - such as equity - if the businesses to be targeted are micro and family businesses, with organisational levels that are not compatible with such logics.

Another relevant lesson concerns the need to **combine finance with structured technical assistance instruments**, capable of increasing the managerial and strategic capacities of local enterprises and financial organisations. The data show that where financial resources have been placed in a solid institutional context (as in the case of *mutuelles*), the effect has been positive and potentially sustainable. However, without guidance, the impacts risk to remain fragmented, episodic and difficult to scale.

Finally, the need to recognise **the environment as a strategic axis**, and not only as an ethical constraint, strongly emerges. In a context like Senegal's, where agricultural and agri-food enterprises represent an important part of the productive ecosystem, the integration of environmental criteria in the financing and project selection mechanisms can no longer be postponed. Sustainability and innovation must become rewarding factors, not mere exclusion clauses.

The conclusions of this evaluation should therefore be read not as a static assessment, but as a learning platform for future planning. The PLASEPRI model has drawn a path, showing

potential and limitations. It is now a matter of consolidating what worked, removing the fragilities that emerged and facilitating the transition from one single intervention to a policy, from a project to a framework.

6. Recommendations

The recommendations made here are of two orders: the first, more strategic, aim to suggest ways for development in financial inclusion and the promotion of micro and small enterprises; the second, more operational, point to possible solutions for an improvement of PLASEPRI II in its final phase and for similar project initiatives to be identified in the future.

6.1 Strategic recommendations

The first set of strategic recommendations focuses on the institutional and financial sustainability of the project and, more specifically, on the measures to be put in place at the end of the programme.

Permanent Fund. Following some interviews conducted during the mission to Senegal, the hypothesis of conveying the revolving resources of PLASEPRI II to the establishment of a permanent fund for refinancing the MFIs/SFD, promoted by the Ministry of Microfinance and Social and Solidarity Economy appears to be of interest.

Non-Financial Services. Due to the multiple evidence that emerged during the evaluation, an additional effort should focus on strengthening the provision of non-financial services to improve the performance of Micro and Small Enterprises. One hypothesis to be explored, in order to make this type of support sustainable over time, could be the co-financing between the microfinance institutions and the public facility.

Equally important is the provision of dedicated technical assistance to the MFIs/SFD to strengthen their portfolio performance on the financial, environmental and social dimensions.

Mutuelles. Special attention should also be provided in the future to the *mutuelles*, which represent in the panorama of microfinance institutions the most territorial structures, dedicated to local economic initiatives. Due to the effectiveness demonstrated during the project and the expected employment impact, the commitment to support these mutualist structures should continue and be strengthened.

Beyond the micro enterprise. The need for job-creation and the production of economic value imply the need to broaden the scope of the action to support small-scale initiatives that are not limited to micro-enterprises. For this reason, in the future definition of the target enterprises, it would be worth to also consider larger economic units capable of reducing the fragilities and informality, typical of the micro-enterprises. For example, promoting some consortia of association between micro-enterprises, production and service cooperatives and mixed enterprises with active participation by the Senegalese diaspora. In particular, as already mentioned, the role of the diaspora should be enhanced, especially for the potential it represents in the mobilisation of savings from remittances, the transfer of know-how and technological innovation, and the opening of new international markets.

Financial Inclusion and the Banking Sector. The insufficient performance of the component 1 - SMEs, should make rethink the mechanisms for the identification of investment projects to be financed by the banking system. What seems to be missing in the current structure of

PLASEPRI II is a '*bridging*' mechanism that facilitates the growth of micro-enterprises and guide them towards the banking institutions. A dedicated coaching service for businesses that have achieved good results with the microfinance financing seems essential: this would make the growing path of the small businesses more linear and would open up a potential new market for the commercial banks.

Technical assistance for enterprises. The strengthening of the technical assistance for businesses and investment projects remains a priority in order to capitalise on the effects of the programme. A technical assistance facility should have specific features: on the one hand, focusing on a widespread presence in the territory with decentralised business centres at regional level; and on the other, promoting the development of dedicated platforms, to provide specific technical and scientific expertise to the agro-industrial sector.

A new guarantee scheme for micro and small enterprises. Despite the impossibility of launching a new guarantee instrument for the MSMEs within PLASEPRI II so far, the issue of guarantees nevertheless remains of primary importance for the support of the Senegalese businesses. A reasonable hypothesis could be to use the last period of the project's activity to launch a feasibility study, preparatory to the design of a guarantee scheme that can effectively respond to the specific needs of the Senegalese micro and small enterprises. This study should be able to conduct an in-depth analysis of the financial market conditions in relation to the financing needs of the target enterprises, in light of the current regulatory framework, and identify the most appropriate financial institutions to implement this new risk-management tool. In fact, the real challenge is to minimise the credit risk, particularly for start-ups and innovative enterprises, and not just to spread the risk among different investors.

Cost of funding and interest rate. A specific assessment is recommended regarding the interest rate policy applied to the MFIs/SFD. The explicit objective of reducing the cost of credit to the beneficiary entrepreneurs is clear, but this is applied by imposing a generalised cap on the outgoing interest rates, thus creating obvious discrimination (and sometimes confusion) between the traditional clients of the partner MFI/SFD and the new ones, financed through the PLASEPRI II portfolio.

A simpler solution might be to let the MFIs/SFD set their own rate policy by monitoring only the spread applied between the cost of funding (which is significantly lower than the market) and the exit rate. A further possibility, mentioned earlier, would be to allow financial institutions to use their additional operating margins to strengthen their capacity to provide non-financial services (in particular financial education, business management and market analysis).

6.2 Organisational and operational recommendations

The second set of operational recommendations focuses on the effectiveness and efficiency aspects of the project and, specifically, on measures that could be taken immediately.

Ownership. Ensure a structural balance between local ownership and international technical assistance, through a management model that is flexible but based on rigorous mechanisms of shared accountability. The experience of PLASEPRI II shows how excessive delegation, unaccompanied by continuous technical supervision, can limit the implementation of the most innovative components and reduce opportunities for learning and capitalisation. It is therefore recommended that management be structured to ensure stable technical support,

able of sustaining local capacities and guaranteeing the full operationalisation of the innovative solutions.

Avoiding duplication. Greater autonomy of the MFIs/SFD in the identification and evaluation of investment projects to be financed seems a good option: this would avoid bureaucratic duplication between the Compliance Committee and the MFIs/SFD own credit committee. Currently, the situation seems somewhat confused, and PLASEPRI II intervenes both in the due verification of the eligibility criteria and in the assessment of creditworthiness. The recommendation is to avoid interference by the Programme in the relationship with the borrower (who must be considered primarily a client and not a beneficiary). If the financial risk remains with the financial intermediary, the project structure (Compliance Committee) should refrain from substituting itself in the intermediary's credit decision.

Introduce an efficient and structured monitoring system. The project needs a more structured monitoring system, articulated by components, with a well-defined *dashboard* of indicators to provide a real-time '*snapshot*' of the project on the most relevant data such as the overall total disbursed (portfolio *outstanding*), the number of financial institutions with a PLASEPRI financial product underway, the payment delays situation and the portfolio quality, the number of dossiers financed, divided by women, men and age groups, the jobs created and maintained with the cumulative figure of maintained and created.

Strengthening the technical skills of the programme team. The disbursement of the financing lines to the MFIs/SFD requires some guiding measures to improve the management and development of the PLASEPRI II financial products and their integration into the regular MFI/SFD activities. To this end, it is recommended to strengthen the skills of the programme staff, particularly on the following topics: i) design of financial instruments; ii) coaching and mentoring; iii) management systems and decentralised service delivery platforms.

Introducing a job-creation accounting system. Since the primary objective of PLASEPRI II remains the capacity to increase stable and decent employment, the collection and processing of information on the capacity of the financed enterprises to employ workers in a stable manner appears to be a priority. The effort to be devoted is significant, since the issue is often to detect the actual state of the financed enterprises' activities, especially when these are organised in a predominantly informal manner. Orienting periodic field visits towards this type of data collection could therefore be instrumental in the future construction of a real metric on project results and effects. This would also allow future impact analyses to be properly prepared. Specific attention - in the spirit of responding to the initial project approach - should be devoted to diaspora and employment projects involving and mobilising resources from abroad.

7. Annexes

Annex 1: Actors met during the mission to Senegal, 17-21 February 2025

Italian Embassy in Dakar	*****
AICS - DAKAR	*****
UGP PLASEPRI II	*****
Ministry of Economy and Finance	*****
Ministry of Microfinance, Social and Solidarity Economy.	*****
Ministry of Microfinance, Social and Solidarity Economy. Microfinance Directorate.	*****
Ministry of Microfinance, Social and Solidarity Economy.	*****
Mutuelle d'epargne et de Credit Mec-Unacois - Keur Massar	*****
MEC ADEFAP. Mutuelle d'Epargne et de Crédit de l'Association pour le Développement des Femmes Avicultrices de Pikine.	*****
MECFO - Mutuelle d'Épargne et de Crédits des Femmes de Ouakam.	*****
MECSYF - Mutuelle d'epargne et de Credit de l'association Synergie Femme.	*****
MEC FE.CO.B (Mutuelle d'epargne et de Credit des Femmes de Bargny)	*****
Beneficiary company PLASEPRI - Ndiaye Locaux	*****
LBA - LA BANQUE AGRICOLE	*****
FONGIP, Fonds de Garantie des Investissements prioritaires	*****

Annex 2: Documents consulted

- PLASEPRI website <https://www.plasepri.sn/content/actualites>
- PLASEPRI - FONGIP Agreement
- FINANCING PROPOSAL.pdf
- Financing Proposal TABES A-B-C-D-E-F-G.pdf
- All. 3 CF PLASEPRI II.pdf
- All. 4 ACRE PME - PHASE II.pdf
- All. 5 ACRE IMF - PLASEPRI II.pdf
- All.1 Resolution No. 88_2016.pdf
- All.2 ENTENTE TECHNIQUE.PDF
- Monitoring report Senegal 5-11 November 2023_MC_CT_LT.pdf
- RAPPORT DEFINITIF PLASEPRI.pdf
- Website - <https://www.ansd.sn/>
- Website - <https://www.cespi.it/en/eventi-note/articoli/il-senegal-la-sua-diaspora-ancora-al-voto-domenica-17-novembre-2024>

Annex 3: Evaluation matrix

PLASEPRI II EVALUATION MATRIX			
Questions	Sub-questions	Evaluation Criteria	Means of verification
Relevance - NEEDS LEVEL AND OBJECTIVES	DOES THE INTERVENTION ADDRESS THE PROBLEMS IDENTIFIED?		
EQ1 - Does the intervention respond to current development issues? To what extent are the objectives and design of the intervention consistent with the needs, policies and priorities of the beneficiaries, the country, the international community and partners/institutions and remain relevant in a changing context	1.1 The starting point: how were the hypotheses used to identify the thematic areas defined?	- Clarity and transparency of the assumptions made. - Involvement of stakeholders in the identification process.	- Planning documents - Reports of meetings with stakeholders. - Interviews with planners.
		- identified.	- Development policies and strategies of the countries concerned. - Analysis of project evaluation and progress reports - Stakeholder satisfaction surveys.
	1.3 Was the capacity diagnosis/analysis carried out at the beginning relevant? Did it make it possible to know the situation at the beginning and to set objectives at the end of the intervention?	- Completeness and relevance of the analysis at the beginning. - Reflection on the objectives set at the end of the project.	- Capacity analysis reports at start-up. - Comparison with defined objectives.
	1.4 To what extent do the activities and results planned by MAECI - AICS correspond to the established priorities? Are the activities carried out by AICS, and the results observed compatible with the overall objective?	- Alignment between activities carried out and Programme priorities - Compatibility of results with the overall objective.	- Activity Reports
	1.5 To what extent do the values, missions and visions of MAECI - AICS relate to those of the partners and to the needs and priorities of the target institutions and beneficiaries?	- Alignment with the needs of the beneficiaries.	- Partner strategy papers and IACS documents - Interviews with partners and beneficiaries
	1.6 To what extent were activities also implemented in response to changing contexts? How did multiple crises (covid, drought, etc.) influence the objectives and design of the interventions in relation to the	- Flexibility and responsiveness to crises. - Adapting interventions to emerging needs.	- Implementation evaluation reports. - Case studies on project adaptation.

	needs, policies and priorities of the beneficiaries?		
	1.7 Are the governance structure and related processes adequate for the continued growth of the organisation and the role AICS plays?	- Relevance of the governance structure to programme needs	- Governance documents - Governance assessment reports if available
	1.9 Has local capacity building been adequate in relation to the volume, skills required and nature of the work to be done? What progress has been made and what obstacles have been encountered?	- Adequacy of human resources - Identification of obstacles encountered.	- HR Reports - Staff performance appraisal.
	1.10 To what extent have cross-cutting issues been taken into account in the identification, formulation and implementation of interventions?	- Integration of cross-cutting themes - Impact on the implementation of interventions.	- Cooperation Strategy Papers in Senegal
Internal coherence (AICS - MAECI) and external coherence (vis-à-vis other actors and institutions)	IS THE INTERVENTION INTERNALLY COHERENT AND DOES IT INTEGRATE WITH OTHER INTERVENTIONS?		
EQ2 - To what extent is the implementation of the Programme consistent and in line with the MAECI - AICS strategy?	2.1 To what extent do the interventions implemented consistently contribute to the achievement of the objectives of the general strategy of Italian cooperation and the SDGs indicators?	- Alignment of objectives and actions with development cooperation priorities and the SDGs. - Measurable contribution of interventions to the targeted SDGs (e.g. poverty reduction, migration reduction, increased investment, financial inclusion).	- General Strategy and Planning Documents for Italian Cooperation - - Logical Framework, ToC and or project status. - Interviews with MAECI and AICS representatives
	2.2 To what extent are the interventions implemented at the bilateral level consistent with the Italian Cooperation's PLASEPRI programme and do they provide added value?	- Convergence between bilateral interventions and programme priorities. - Proven added value in the results and specific impact of bilateral interventions compared to other approaches.	- Bilateral Reports and Programme Documents - Interviews with bilateral stakeholders
	2.3 In terms of internal coherence: to what extent are activities aimed at supporting young entrepreneurs and providing investment opportunities also with the	- Coherence in the design of programme activities - Level of coordination between the different action lines	- Planning documents - Activity reports illustrating integration and coordination between the parties - Interviews with project teams on the internal co-ordination of actions.

	contribution of the diaspora consistently designed and implemented?		
	2.4 External coherence: to what extent do PLASEPRI's actions complement and coordinate with those of other actors in the cooperation system in Senegal on the same issues?	<ul style="list-style-type: none"> - Complementarity of AICS interventions with those of other actors in the international cooperation system - Regular coordination and communication with local and international partners to avoid overlaps - Creation of partnerships to maximise the resources and impact of interventions. 	<ul style="list-style-type: none"> - Collaboration and coordination relations between AICS and other cooperation agencies, donors - Notes of meetings and coordination exchanges at local level. - Interviews with local partners
	2.5 What synergies and interdependencies have been created between the work of AICS and the other actors in the ecosystem?	<ul style="list-style-type: none"> - Operational synergies between AICS actions and the initiatives of other local and international actors. - Sharing of resources, know-how and infrastructure to strengthen local capacities. - Multiplier effect of interventions through collaborations in the investment ecosystem - bridging investments - financial inclusion 	<ul style="list-style-type: none"> - Activity reports showing local and international collaborations and partnerships. - Formal or informal collaboration agreements (MOUs, partnership agreements). - Testimonials and results of stakeholder interviews on the effects of synergies created.
Effectiveness - OBJECTIVES - RESOURCES AND ACTIONS LEVEL	IS THE INTERVENTION ACHIEVING ITS OBJECTIVES?		
EQ3 - Effectiveness - Is the intervention achieving its objectives? The extent to which the objectives and results of the intervention have been or are being achieved, including differential outcomes between populations. The analysis of effectiveness requires the consideration of the relative importance of the objectives or results	3.1 To what extent have the results of PLASEPRI II been achieved or are they likely to be achieved? What were the main reasons for the achievement or non-achievement of the objectives? 3.2 Was the range of activities and services offered by PLASEPRI II effective in achieving its results? Which activities were the most effective, which the least effective and which other useful activities could be considered?	<ul style="list-style-type: none"> - Measurement of progress of intermediate results against key indicators. - Identification of factors facilitating or limiting achievement of results. - Effectiveness of activities and services in relation to the objectives set. - Identification of activities that have had the greatest impact and those that need to be changed. - Suggestions for new activities or services to meet unmet needs. 	<ul style="list-style-type: none"> - Logical Framework, guaToC and Programme Performance Indicators. - Mid-term and final evaluation reports - Interviews with project teams and partners. - Reports on programme activities - Results of focus groups with beneficiaries. - Comparison of performance indicators by activity.

	3.3 How are experimentation and piloting actions, if promoted, evaluated and how do they lead to scaling up after capitalisation?	- Project evaluation process (success indicators, capitalisation mechanisms).	- Project Evaluation Reports - Strategies for capitalisation and scaling up. - Interviews with project implementation teams
	3.4 To what extent were the technical, administrative and financial implementation methods and strategies adopted within the framework of the interventions implemented by AICS effective?	- Adequacy of technical, administrative and financial procedures to programme requirements. - Effectiveness of implementation strategies in relation to initial objectives.	- AICS administrative and financial procedures and manuals - Project monitoring reports. - Interviews with project managers and administrative officials.
	3.5 Assessing the management and quality of the AICS monitoring and evaluation system What are the main challenges in terms of monitoring indicators and recommended measures to address them? Assess the involvement of partners in monitoring. Measure the effectiveness and usefulness of the monitoring/evaluation system and tools in supporting the management of operations and strategic decision-making.	- Effectiveness of the monitoring and evaluation system for data collection and analysis. - Level of involvement of partners in the monitoring of interventions. - Relevance of monitoring tools to support strategic decisions.	- Monitoring and evaluation reports by AICS and partners. - Interviews with monitoring and evaluation teams and local partners. - Data on performance indicators and their monitoring over time.
	3.6 Has the communication of PLASEPRI at national and international level been adequate?	- Relevance of communication to the objectives of PLASEPRI and partnership. - Visibility of AICS and PLASEPRI and positioning of the project. - Impact of communication on attracting new partners and resources.	- Communication Strategies - Reports and communication materials. - Interviews with potential and current partners.
	3.7 Is there an analysis of the quality and appreciation of the activities by the final beneficiaries (three levels: micro, meso and macro)?	- Beneficiary satisfaction at all levels (micro, meso, macro) with the quality of services and activities. - Analysis of beneficiaries' perception of the impact and usefulness of the activities.	- Beneficiary satisfaction surveys. - Results of focus groups and individual interviews.
Efficiency - RESOURCES LEVEL - RESULTS ACTIONS	ARE RESOURCES OPTIMALLY UTILISED?		

<p>EQ4 - ARE RESOURCES OPTIMALLY UTILISED?</p> <p>The extent to which the intervention produces, or is likely to produce, economic and timely results.</p>	<p>4.1 To what extent were the implementation, management and coordination mechanisms and the monitoring and evaluation system for the operation of PLASEPRI II interventions efficient?</p>	<ul style="list-style-type: none"> - Adequacy and optimisation of management and co-ordination mechanisms to achieve programme objectives. - Effectiveness of the monitoring and evaluation system in terms of resources mobilised to obtain the data needed for decision-making. - Capacity to respond quickly to any adjustments or changes required by monitoring. 	<ul style="list-style-type: none"> - AICS monitoring, evaluation and coordination reports. - Project management and internal coordination procedures. - Interviews with management and coordination teams.
	<p>4.2 Analyse the adequacy of the resources deployed and assess the actual costs of the interventions, particularly in terms of human resources and field deployment. Could the same results have been achieved at a lower cost (cost efficiency of interventions) with at least the same level of quality?</p>	<ul style="list-style-type: none"> - Correspondence between the resources allocated (human, material, financial) and the results obtained. - Comparison of the actual costs of interventions with similar practices in the sector. - Analysis of how to optimise resources without compromising the quality of the results. 	<ul style="list-style-type: none"> - Financial reports and project budgets. - Performance evaluation reports on human and material resources. - Interviews with project managers and financial officers.
	<p>4.3 To what extent are PLASEPRI's partners in the field (in Senegal and Italy) adequate to achieve the intended results as efficiently as possible?</p>	<ul style="list-style-type: none"> - Technical capacity and experience of local partners in relation to the programme objectives. - Efficiency of collaboration in terms of sharing responsibilities and mobilising resources. - Capacity of the partners to optimise the resources allocated to achieve the objectives. 	<ul style="list-style-type: none"> - Partnership contracts and agreements with local actors. - Partner performance evaluation reports. - Interviews with field partners and teams.
	<p>4.4 Is there a leverage effect on the mobilisation of additional resources? Credit lines? Ways of involving financial institutions with own resources?</p>	<ul style="list-style-type: none"> - Capacity of the programme to attract additional funding or contributions from other partners or donors. - Existence of financial partnerships that allow the scope of interventions to be increased without a proportional increase in costs. - Multiplier effect of local partners' commitment to project sustainability. 	<ul style="list-style-type: none"> - Partnership and resource mobilisation reports. - Documentation of additional financial contributions. - Interviews with donors and financial partners.

Impact (targeted) - Well-being and empowerment	WHAT DIFFERENCE DOES THE PLASEPRI PROGRAMME MAKE IN THE LOCAL CONTEXT AND IN ATTRACTING DIASPORA INVESTMENT?		
EQ5 - Extent to which the intervention has produced, or is expected to produce, significant and far-reaching effects, positive or negative, intended or unintended.	5.1 To what extent has PLASEPRI contributed to the development of investment support instruments tailored to the needs of vulnerable and at-risk migrants and to what extent has it acted as an attraction for diaspora investments?	<ul style="list-style-type: none"> - Level of accessibility to financial services PLASEPRI - Relevance and adaptation of financial products to the specific needs of beneficiaries. - Increased coverage of financial services among target populations. 	<ul style="list-style-type: none"> - Performance reports on financial services. - Data on beneficiaries' access to and use of financial services. - Interviews with beneficiaries and local partners.
	5.2 To what extent does MAECI-AICS consider its activities in relation to inclusive finance and the achievement of the SDGs to improve the standard of living of vulnerable populations?	<ul style="list-style-type: none"> - Measurable contribution of the activities to improving the living conditions of the beneficiaries. - Social and economic dimensions taken into account in the design. 	<ul style="list-style-type: none"> - Monitoring data on living standards indicators (income, access to basic services). - Beneficiaries' testimonies on the effects of the interventions on their quality of life.
	5.4 To what extent do the observable effects correspond to the general objectives set by PLASEPRI?	<ul style="list-style-type: none"> - Alignment of observable effects with global goals (sustainable development, empowerment, gender equality). - Identification of tangible effects in areas additional to financial inclusion, such as access to basic services and economic empowerment. 	<ul style="list-style-type: none"> - ToC of the DOT with general objectives. - Interim and final impact assessment reports. - Case studies on the multidimensional effects of interventions.
	5.5 How will the effects observed during the implementation phase of PLASEPRI be reinforced? And how will the indications from investment projects be reinforced?	<ul style="list-style-type: none"> - Identification of strategies to strengthen observable effects during the final phase of PLASEPRI - Integration of lessons learned from trial projects to maximise the impact of interventions. - Detailed action plan for the dissemination of good practices. 	<ul style="list-style-type: none"> - Capitalisation reports on trial projects. - Action plans and strengthening strategies for the final phase. - Meeting notes and recommendations from mid-term reviews.
	5.6 Overall, what are the best practices and lessons learnt?	<ul style="list-style-type: none"> - Identification of practices that have demonstrated a positive and lasting impact for beneficiaries. - Documentation of lessons learnt and success factors to be incorporated into future projects. - Summary of challenges encountered and successful changes made. 	<ul style="list-style-type: none"> - Capitalisation and good practice reports. - Interviews with project teams and partners to collect lessons learnt. - Documentation of recommendations for future actions.

Sustainability (with a view to a mid-term review)	WILL THE BENEFITS BE LASTING?		
<p>EQ6 - WILL THE BENEFITS BE SUSTAINABLE?</p> <p>The extent to which the net benefits of the intervention will last or are likely to last.</p>	<p>6.1 To what extent can the actions resulting from PLASEPRI have a sustainable impact on the capacity of vulnerable populations and the improvement of their living conditions, while preserving environmental resources?</p>	<ul style="list-style-type: none"> - Potential long-term impact of actions to build capacity and empower beneficiaries. - Integrated environmental practices to ensure sustainability of natural resources. 	<ul style="list-style-type: none"> - Environmental impact assessment reports. - Data on sustainability indicators and economic empowerment of beneficiaries. - Beneficiaries' testimonies and perceptions.
	<p>6.2 What measures have been taken to ensure the sustainability of the project?</p>	<ul style="list-style-type: none"> - Existence of mechanisms and structures to ensure sustainability of results, even after funding has ended. - Training and skills transfer strategies to strengthen the resilience of beneficiaries and local partners. 	<ul style="list-style-type: none"> - Strategies to support projects. - Reports on training and skills transfer. - Contracts and agreements with local partners to ensure continuity of actions.
	<p>6.3 What are the main factors determining the sustainability or otherwise of PLASEPRI's activities?</p>	<ul style="list-style-type: none"> - Identification of internal (e.g. governance, human resources) and external (e.g. political support, partner commitment) factors influencing sustainability. - Analysis of constraints and opportunities related to the sustainability of activities. 	<ul style="list-style-type: none"> - Internal AICS reports on project management. - Case studies illustrating the sustainability of previous interventions. - Interviews with local teams and partners.
	<p>6.4 Can the cross-cutting approach of gender, environment and digital influence development policies at national level?</p>	<ul style="list-style-type: none"> - Integration of gender, environmental and digital dimensions into interventions and their potential influence on local policies. - Evidence of the commitment of local authorities to integrate these cross-cutting issues into their strategies. 	<ul style="list-style-type: none"> - National and regional policies in intervention countries. - Notes of meetings and interviews with local political actors.
	<p>6.5 What is the level of stakeholder ownership of the proposed actions?</p>	<ul style="list-style-type: none"> - Involvement of stakeholders in the planning, implementation and monitoring of actions. - Demonstration of ownership of results by beneficiaries and local partners. 	<ul style="list-style-type: none"> - Reports on stakeholder participation in PLASEPRI activities - Satisfaction surveys and testimonies of local partners. - Minutes of participatory meetings and consultations.

	6.6 Is there an analysis of the economic viability of the investment projects financed?	<ul style="list-style-type: none"> - Existence of cost-benefit analyses to assess the economic feasibility of actions. - Identification of sustainable business models to ensure business continuity. 	<ul style="list-style-type: none"> - Project closure reports, including economic viability analysis. - Case studies and financial models for sustainability. - Testimonials from beneficiaries and partners on economic sustainability.
	6.7 What is the level of political support provided and the degree of interaction between ODP actions and the political level at national level?	<ul style="list-style-type: none"> - Level of commitment of local and national authorities in supporting AICS initiatives - PLASEPRI 	<ul style="list-style-type: none"> - Partnerships and cooperation agreements with political institutions. - Interviews with government officials and local authorities
	6.8 How will the effects of PLASEPRI be taken into account in the future by other partners?	<ul style="list-style-type: none"> - Identification of transition mechanisms to integrate lessons learned into the future - Commitment of partners to extend and strengthen the impact of the current programme. 	<ul style="list-style-type: none"> - Transition reports and lessons learned. - Interviews with stakeholders and partners on the continuity of actions.

Annex 4: Focus Group Discussion Methodology

Guide to focus groups with PLASEPRI II beneficiaries

Objectives of the Focus Group

The objective of the focus groups is to gather detailed feedback from the beneficiaries on their experience of the PLASEPRI II project. This guide helps structure discussions to assess how PLASEPRI II partners implement activities and to gain perspectives on the relevance, effectiveness, impact and sustainability of interventions.

Number of participants and duration: the ideal number of focus group participants is between 8 and 10, but a slightly different number is possible, depending on the conditions.
The ideal duration of each focus group is between one and one and a half hours.

Instructions for the animator

A. Welcoming of participants and introduction

- Explanation: Present the objective of the focus group, specifying that the evaluation aims to better understand the impact of the projects implemented by PLASEPRI II in their community.
- Informed consent: ensure that each participant understands that their feedback is anonymous and will contribute to strengthening the collaboration between AICS and its partners.
- Respect for rights and diversity: emphasise the importance of diversity of opinions and respect for all points of view, stressing that the discussion will include topics related to gender differences and the challenges faced by different groups in the community.

B. Tips for the focus group expert

Encouraging views on implementation: focus on experiences with IACS partners and invite participants to share their views on the quality of implementation.

Use inclusive language: avoid language that might influence participants' responses, especially with regard to the management of activities by AICS partners.

Balancing speaking time: ensure that all voices are heard, especially those of underrepresented groups such as young people, women and minorities.

Questions for the Focus Group

1. Relevance of the project (for all axes)

Main question: how do the approach and activities meet your needs and those of your community?

Follow-up sub-questions:

- What were your expectations before starting the project?
- Are the activities or services provided by partners appropriate to your needs and circumstances?
- Women and young people: do the services meet your specific needs?

Objective: to assess whether AICS partners have fully understood and taken into account the real needs of the beneficiaries.

Main question: Have partner actions to strengthen agri-food and agri-forestry value chains helped to improve your activities?

Follow-up sub-questions:

- Have you received any useful training, tools or funding?
- Have you noticed an improvement in your income or the quality of your production?
- For women and young people: have you encountered specific obstacles to take advantage of these activities?

Objective: to understand whether the activities of PLASEPRI II partners are perceived as effective and have a tangible impact, and whether they respond to local challenges.

Main question: To what extent have the services provided by your partner (e.g. renewable energy, drinking water) improved your quality of life?

Follow-up sub-questions:

- Are the services accessible and suitable for your community?
- For women: have you noticed any effects on your daily activities or workload?
- What changes have you experienced in terms of well-being or independence?

Objective: to evaluate the effectiveness of the PLASEPRI partners in providing essential services and their impact on the living conditions of the beneficiaries.

Main question: Did the partner-led project enable you to strengthen your entrepreneurial skills and develop your business?

Follow-up sub-questions:

- What specific expertise or support did you receive?
- For young women: have you encountered any particular challenges in developing your business?
- Did the project have an effect on your self-confidence or your ability to run a business?

Objective: to measure the effectiveness of entrepreneurship support provided by partners and identify specific obstacles encountered by young people.

Main question: Since the start of the project, what concrete changes have you noticed in your daily life thanks to the actions of the PLASEPRI partners?

Follow-up sub-questions:

- Are these changes noticeable in your financial situation, your opportunities or the quality of your life?
- For women and young people: how have these changes affected your roles or responsibilities within your family or community?

Objective: to identify the (expected) impact of the PLASEPRI partners' interventions on the beneficiaries, taking into account the perceived effects on the different groups.

Duration of effects (all axes)

Main question: Do you think that the positive effects of the projects implemented by the partners will last beyond the end of the project?

Follow-up sub-questions:

- What skills, knowledge or resources have you been given?
- For women and young people: do you feel able to continue your activities without direct project support?
- What factors could facilitate or limit the continuity of project benefits?

Objective: to assess the capacity of partner-led projects to empower beneficiaries and create lasting effects.

Focus group conclusion

- Acknowledgements: To thank the participants for their time and feedback on the work of the partners.
- Summary of key points: review the main points raised to demonstrate that every opinion has been heard.
- Final questions: if necessary, allow participants to ask questions or clarify what they have said.

Tips for the presenter

Valuing the perspectives of all: highlighting the feedback of women, young people and other groups by fostering an inclusive environment.

Objectivity: maintaining a neutral position so as not to influence responses on the role of partners.

Accessibility: adapt your language so that it can be understood by everyone and adjust your speech according to the literacy level of the participants.

Annex 5: Interview Guidelines with Final Beneficiaries of PLASEPRI II

Component: Credit beneficiaries through a microfinance institution (MFI) / mutual, other financial institution

For beneficiaries who have obtained a loan or investment through a PLASEPRI II-supported microfinance institution, it is essential to gather their feedback on the impact of this financing on their economic activities, as well as on the loan application and repayment process. This focus group segment provides a better understanding of how PLASEPRI II's support to MFIs/other financial institutions contributes to the development of micro-entrepreneurs and the growth of local businesses.

Objective of this component:

This section gathers detailed information on the effectiveness of MFIs/other financial institutions supported by PLASEPRI II in promoting the financial inclusion of entrepreneurs and providing them with leverage for economic growth. Responses will provide key insights into the optimisation of financing conditions and specific challenges related to the use of credit in contexts of economic vulnerability.

Specific questions for credit beneficiaries

1. Usefulness of credit

Question: Was the credit or financial product received useful for the development of your business?

Follow-up sub-questions:

- What have you been able to achieve with this funding (e.g. purchase of equipment, business expansion)?
- Were the amount and terms of the loan suited to your needs?

2. Accessibility and the credit application process

Question: How did you find the credit application procedure at the financial institution?

Follow-up sub-questions:

- Did you encounter any difficulties in the application or approval process?
- What aspects of the process could be improved to facilitate access to credit for other entrepreneurs?

3. Repayment and financial challenges

Question: Did the repayment of the loan cause any problems for your company?

Follow-up sub-questions:

- Were you able to repay the loan without difficulty?
- What additional resources could help you better manage your repayments, especially in times of low income?

4. Global impact of credit on business

Question: What improvements have you noticed in your business or your standard of living since you received this credit?

Follow-up sub-questions:

- Did the financing contribute to the growth of the company or to greater financial stability?
- Do you see potential for sustainability in your business as a result of this funding?

Annex 6: Guidelines for semi-structured interviews

Structure of interviews with institutional stakeholders

Interview objective: to understand the views of local institutions on the relevance, coherence, effectiveness, impact and sustainability of PLASEPRI II.

Instructions: explain that the purpose of the evaluation is to strengthen current and future AICS programmes. Emphasise the confidentiality of responses and the fact that they will only be used for evaluation purposes.

Interview questions

1. Relevance

Main question: In your opinion, to what extent does PLASEPRI II meet the needs and priorities of Senegal?

Follow-up sub-questions:

- How does this project fit into local or national development strategies?
- In your opinion, what are the most important needs of the local population that the project should prioritise?

2. Consistency

Main question: How do you perceive the collaboration between PLASEPRI II and the initiatives of other local or international actors?

Follow-up sub-questions:

- Are the activities of PLASEPRI II complementary to programmes run by other local institutions?
- What synergies or interferences have you observed with the actions of other actors, development agencies or government institutions?

3. Efficiency

Main question: In your opinion, how effective are the activities carried out under PLASEPRI II?

Follow-up sub-questions:

- Which aspects of the project seem particularly effective or less effective in achieving the results?
- How do you assess the management of resources (human, financial) and the ability of projects to adapt to local challenges?

4. Impact (targeted)

Main question: What visible impact did PLASEPRI have on the beneficiaries?

Follow-up sub-questions:

- Have there been significant changes in the living conditions of the final beneficiaries?
- In your opinion, which project results or effects contribute most to the Sustainable Development Goals (SDGs)?

5. Sustainability

Main question: do you think that the positive effects of PLASEPRI II can be maintained after its closure?

Follow-up sub-questions:

- Do the beneficiaries appear to have acquired the necessary skills or resources to maintain the results?
- In your opinion, what are the necessary conditions to ensure the sustainability of projects over time?

6. Suggestions for improvement

Main question: What changes would you recommend improving the impact or sustainability of PLASEPRI II?

Follow-up sub-questions:

- Are there areas that should be developed further?
- How could AICS strengthen its collaboration with local institutions?

Annex 7: Theory of Change, prepared by the evaluator

PROGRAMME TO COMBAT IRREGULAR MIGRATION THROUGH SUPPORT FOR PRIVATE EMPLOYMENT - PLASEPRI II

THE THEORY OF CHANGE - PLASEPRI II

Elaborated on the basis of the Logical Framework of the Programme, as follows:

A general objective	Indicators referring to national and international statistical bases
A specific objective	Measured in terms of the number of jobs created and the percentage of employment and investment generated
Three expected results	Measured in quantitative terms on investments, credits, formalisation of economic activities and employment, partnership agreements
Four macro activities	Measured in terms of human, technical and financial resources and deployment

The Logical Framework - PLASEPRI II

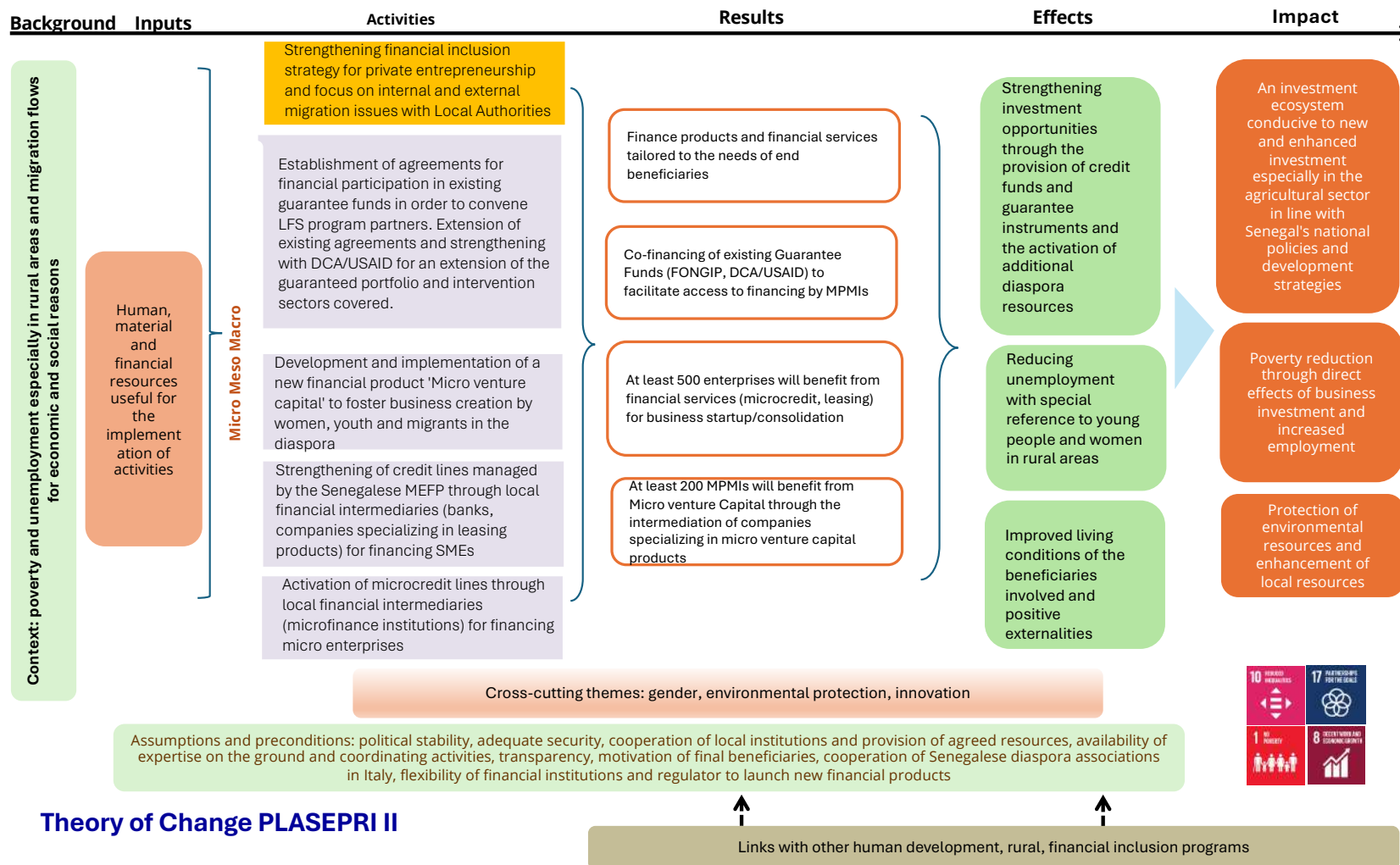
TABELLA E - MATRICE DEL QUADRO LOGICO

Logica d'intervento	Descrizione	Indicatori	Fonti di verifica	Condizioni esterne
Obiettivo generale	L'obiettivo generale dell'iniziativa, in coerenza con le politiche nazionali e le strategie di sviluppo del Senegal (Plan Senegal Emergent -PSE), è di contribuire alla riduzione della povertà e allo sviluppo socio-economico delle zone caratterizzate da un alto flusso migratorio.	Indice del gap di povertà Crescita del PIL per occupato Percentuale di occupati in rapporto alla popolazione	Studi e analisi d'impatto a lungo termine Inchieste Povertà dell'Agenzia Nazionale della Statistica e della Demografia Revisione e valutazione del Documento di Politica Economica e Sociale (PSE) Rapporto annuale di previsione e situazione economica finanziaria del MEF (Direzione della Previsione e degli studi Economici/MEF) Revisioni e valutazioni Strategia Nazionale per l'Uguaglianza di genere (SNEEG) Rapporti FMI/BM Rapporti UN	Stabilità politica Condizioni di sicurezza adeguate Collaborazione istituzioni e partner coinvolti
Obiettivo specifico	L'obiettivo specifico è rivolto alla creazione di impiego dei giovani e donne e alla valorizzazione delle risorse economiche provenienti da investitori della diaspora senegalese in Italia tramite l'apertura di linee di credito per il finanziamento a Micro, Piccole e Medie Imprese (MPMI).	N. di posti creati e/o consolidati, disaggregati per genere % percentuale di donne che partecipano al mondo del lavoro % lavoratori autonomi e occupati in attività a conduzione familiare sul totale degli occupati. % di giovani inseriti nel mercato del lavoro % di investimenti di senegalesi della diaspora	Rapporti tecnico finanziari UGP Rapporti finanziari IFL Rapporti valutazione performance portafoglio IFL Accordi IFL ACRE Rapporti camere di commercio/Apex Accordi Fondi di garanzia IFL/MEFP Database business plan/imprese	Accesso alla documentazione e disponibilità delle istituzioni coinvolte Competenza tecnica nella gestione delle linee di credito da parte degli IFL identificate Trasparenza nella scelta dei beneficiari
Risultati	R1. Almeno 550 imprese beneficeranno di servizi finanziari (microcredito, leasing,) per l'avvio/consolidamento dell'attività economica.	N di crediti erogati, importi erogati; N di imprese finanziate; N di imprese del settore agro industriale consolidate; Accordi con gli IFL; N di posti di lavoro creati; N di accordi leasing; N di imprese registrate e formalizzate; Materiale agricolo acquistato	Rapporti tecnico finanziari UGP Rapporti finanziari IFL Rapporti valutazione performance portafoglio IFL Accordi IFL ACRE Rapporti camere di commercio/Apex Accordi Fondi di garanzia IFL/MEFP Database business plan/imprese	Accesso alla documentazione e disponibilità delle istituzioni coinvolte Competenza tecnica nella gestione delle linee di credito da parte degli IFL identificate Trasparenza nella scelta dei beneficiari

	R2 Almeno 200 MPMI beneficeranno di «Micro venture Capital» attraverso l'intermediazione di società specializzate in prodotti di micro venture-capital	Importo dedicato alle linee di credito; N di crediti erogati, importi erogati; N di imprese finanziate; N di imprese consolidate; N di imprese create; N. di giovani aventi trovato o consolidato un impiego; N. Di donne aventi beneficiato a livello diretto o indiretto di un credito; N di senegalesi appartenenti alla diaspora che hanno sviluppato la loro impresa; N di senegalesi appartenenti alla diaspora che hanno investito in Senegal; Accordi con gli IFL		
	R3 Cofinanziamento di Fondi di garanzia esistenti (FONGIP, DCA/USAID) per facilitare l'accesso al finanziamento da parte delle MPMI	N. accordi firmati con IFL locali, importi dedicati alla partecipazione in fondi di garanzia; Portafoglio garantito a livello delle IFL partner; N. Richieste finalizzate grazie ai fondi di garanzia; Utilizzo dei fondi di garanzia; Fondi dati in partecipazione ai fondi di garanzia		
Attività	1.1 Rafforzamento delle linee di credito gestite dal MEFP senegalese attraverso intermediari finanziari locali (banche, società specializzate in prodotti di leasing) per il finanziamento di PMI; 1.2 Attivazione di linee di micro credito attraverso intermediari finanziari locali (Istituzioni di microfinanza,) per il finanziamento di Micro imprese.	Risorse Finanziamento a credito d'aiuto, ripartito in: Linee di microcredito per il finanziamento di 450 MPMI: 4 725.000,00 Euro Micro venture capital per il finanziamento di 200 MPMI: 6 000 000,00 Euro Fondi di Garanzia: 2 275 000,00 Euro Totale finanziamento Italia 13.000.000,00 Euro Linee di credito per il sostegno a 100 PMI: 7 771 870 Euro Totale finanziamento Senegal: 7 771 870 Euro		

2.1 Elaborazione e implementazione di un nuovo prodotto finanziario, «Micro venture Capital» per favorire la creazione di imprese di donne, giovani e migranti della diaspora.	PASPED/TFUE: (Coordinamento, assistenza tecnica MPMI, comunicazione, audit): 13 730 000,00 Euro Totale generale: 34 501 861,00 Euro
3.1 Definizione di accordi per la partecipazione finanziaria a fondi di garanzia esistenti (FONGIP, DCA/USAID) al fine di convenzionare le IFL partner del programma (garanzie di portafoglio per Istituzioni di microfinanza, Istituzioni specializzate in micro venture capital, società di leasing e banche). In particolare si provvederà ad una estensione degli accordi già in essere finalizzati con il partner locale FONGIP e si rafforzerà la collaborazione con il DCA/USAID per un'estensione del portafoglio garantito e dei settori di intervento coperti.	

PROPOSED THEORY OF CHANGE FOR PLASEPRI II DEVELOPED BY MICROFINANZA



Annex 8: Summary report of interviews with partner financial institutions

PLASEPRI II impact assessment

Institutional survey report microfinance partners

Author: Adama THIAM

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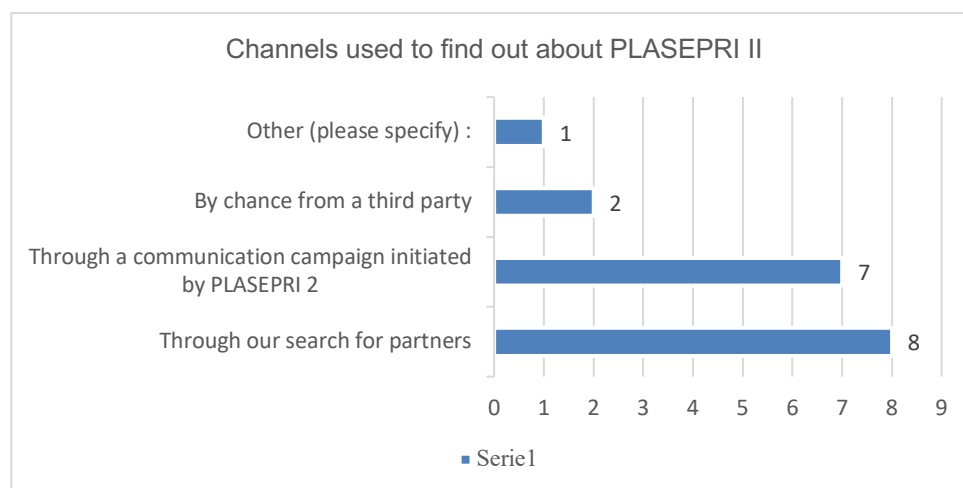
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<u>Monitoring of impact indicators by institutions prior to partnership with PLASEPRI II</u>	<u>83</u>
<u>Impact of financing on beneficiaries.....</u>	<u>84</u>
<u>Impact of PLASEPRI II on the performance of partner institutions</u>	<u>84</u>
<u>Non-financial assistance needs</u>	<u>85</u>
<u>Difficulties encountered by institutions.....</u>	<u>86</u>
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Introduction

The purpose of this report is to summarise the feedback and experiences of the 18 partner microfinance institutions in the PLASEPRI II programme, collected via an online survey. The results will highlight the impact of the programme, the challenges encountered, and the needs expressed by borrowers. This information will be essential for optimising future phases of the programme or similar initiatives.

Knowledge of PLASEPRI and its conditions

The institutions have known each other through different channels.



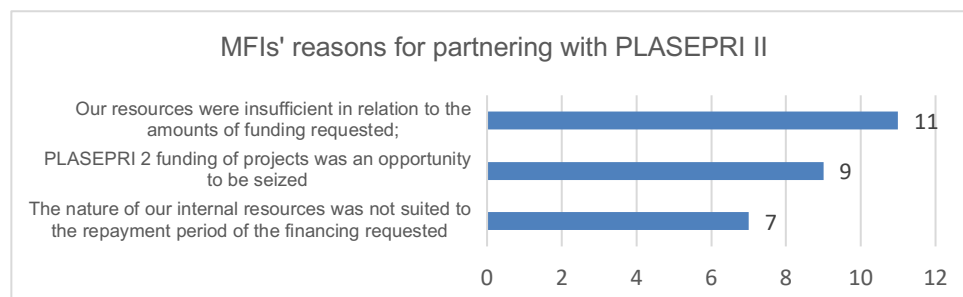
All the partner institutions claim to have a clear understanding of the conditions of the programme before establishing their partnership.

As regards the selection of beneficiaries, they play a key role in screening applicants before submitting their applications to PLASEPRI II.

Institutional reasons for partnering with PLASEPRI II

The reasons given by the institutions to justify their partnership, as illustrated in the graph below, include:

1. Insufficient resources to meet the needs of project developers.
2. Strategic opportunity offered by PLASEPRI II.
3. Adapting financing to longer repayment periods.

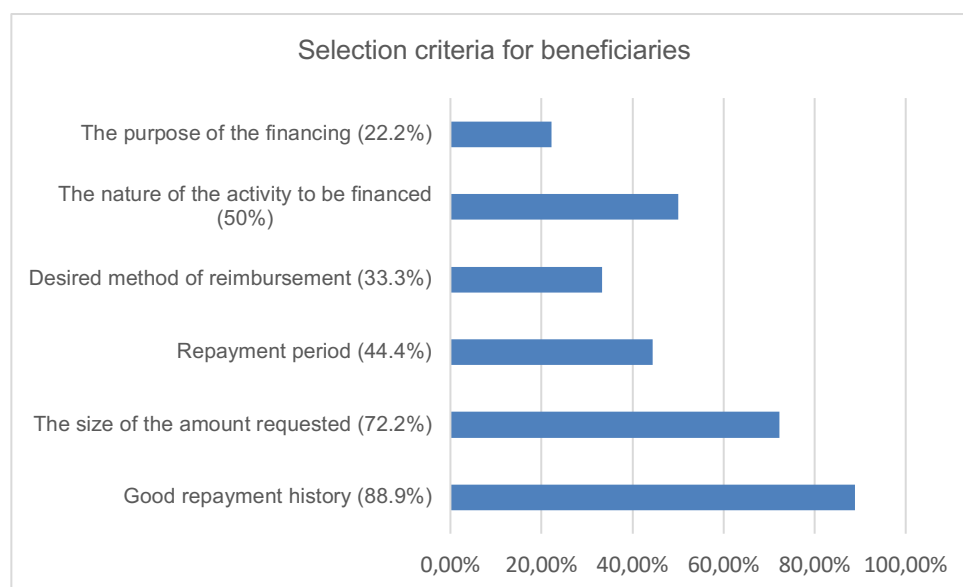


Main selection criteria for beneficiaries

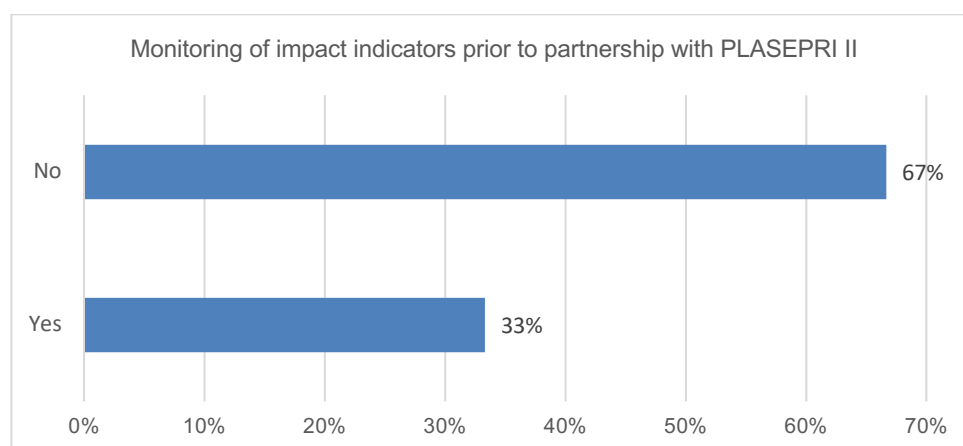
The main criteria used by PLASEPRI II partner institutions to select project leaders are as illustrated by the results of the survey presented below:

- Good repayment history (88.9%)

- The size of the amount requested (72.2%)
- Repayment period (44.4%)
- Desired method of reimbursement (33.3%)
- The nature of the activity to be financed (50%)
- The purpose of the financing (22.2%)



Monitoring of impact indicators by institutions prior to partnership with PLASEPRI II



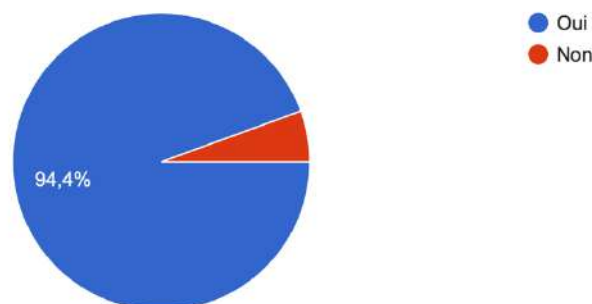
The results show that the partner institutions do not measure the impact of funding on beneficiaries using the indicators proposed by the PMU's monitoring and evaluation system. Consequently, an harmonized monitoring mechanism could be envisaged to improve data collection.

Illustrated remarks:

- We have not set up an impact monitoring system
- Level of production, level of investment
- No indicators are used
- We have not created a baseline situation prior to the credits, so it is difficult to have impact indicators
- The sales, profit margin and profitability of the activities financed.

Impact of financing on beneficiaries

With the exception of one institution, all PLASEPRI II partners reported significant improvements in the business performance of funded promoters, as illustrated in the graph below. The main changes noted include:



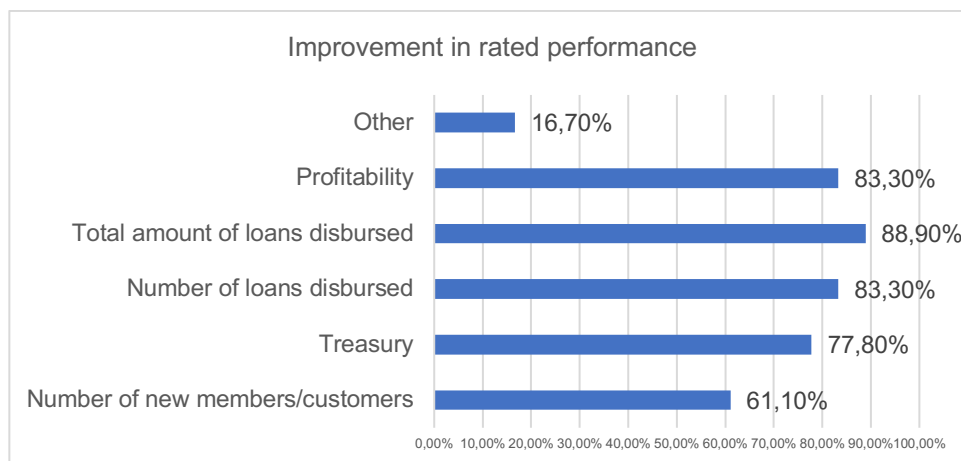
The institutions are seeing significant changes in the performance of the companies financed:

- Increase in the number of employees.
- Increased sales.
- Increased purchasing power for beneficiaries,
- The quality of life of some developers has improved, as has their well-being.
- Some of the companies financed have become autonomous after repaying their financing.
- The development of production, which has practically doubled, especially for poultry farmers.
- Reinforcement of agricultural equipment (boreholes, irrigation kits, motor pumps and solar installations) and an increase in the surface area to be farmed, thus contributing to an increase in potato production in Cayar, which has exceeded 20,000 tons, equivalent to more than two months' consumption at national level.
- Modernisation of irrigation systems in banana-growing areas, increase in the production capacity of groups, improvements to the product packaging system, delivery of products to traders in good conditions using appropriate means of transport, expansion of the marketing area thanks to the installation of new cold stores in several of the country's major towns and creation of jobs in banana-growing areas by curbing immigration to these areas.
- Extension of public schools with the creation of additional premises.
- For farmers, they buy horses and agricultural equipment that they were lacking. This increases their production capacity and their turnover.
- Some beneficiaries save at the same time as they repay their loans.
- Beneficiary breeders are enlarging their enclosures to increase production and expand their markets.

Impact of PLASEPRI II on the performance of partner institutions

All the institutions said that they had seen an improvement in their performance since the start of the partnership with PLASEPRI II.

The improvements in performance noted by the institutions in the various areas are illustrated in the graph below:



Non-financial assistance needs

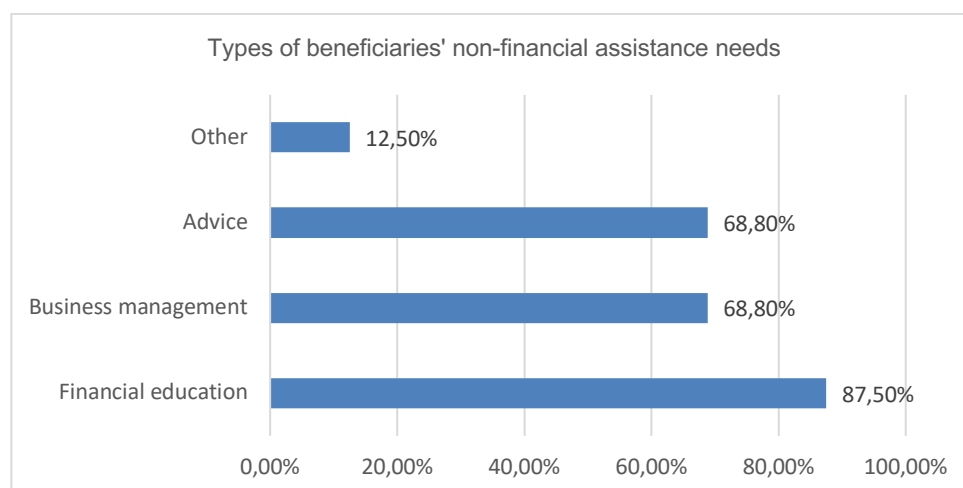
Needs expressed by beneficiaries of PLASEPRI II funding

16 out of 18 institutions identified non-financial needs among beneficiaries, including:

- Financial education (87.5%)
- Company management (68.8%)
- Specialist advice (68.8%)

However, only 17% of institutions stated that these needs had been met by PLASEPRI II.

As the table below illustrates, the types of non-financial assistance expressed by beneficiaries are, in order of importance: financial education (87.5%), business management and advice (68.8% each), and an unspecified category (12.5%).



Needs expressed by institutions

Over 55% of institutions have not submitted requests for non-financial assistance, and of those that have, less than 40% report that their needs have been fully met. The main needs include:

- Training (77.8%)
- IT and office equipment (77.8%)
- Support for product development (33.3%)

Difficulties encountered by institutions

Several challenges have been identified by the institutions:

1. **Problems linked to refinancing:** lengthy administrative procedures, slowness in setting up credit lines.
2. **COVID-19:** socio-economic impact on activities and reimbursements.
3. **Climatic hazards:** flooding and loss of business.
4. **Other obstacles:**
 - Lack of transport in rural areas.
 - Non-compliance with schedules by customers.
 - Cessation of activities for certain beneficiaries.
 - Non-repayment or late repayment of loans.
 - Lack of risk mitigation mechanisms such as agricultural insurance.

Recommendations to meet the challenges:

- **Improved monitoring and support**
 - Set up a harmonized impact monitoring system based on PLASEPRI II guidelines.
 - Strengthen non-financial support, particularly in financial education and business management.
 - Supporting promoters in difficulty in their activities.
- **Optimizing financing**
 - Reduce refinancing times to avoid losing the confidence of beneficiaries.
 - Include insurance mechanisms for vulnerable sectors such as poultry farming and market gardening.
- **Institutional capacity building**
 - Providing modern office and IT equipment.
 - Offer training in risk management and product development.

PLASEPRI II partnership success stories:

The PLASEPRI II programme has had a significant impact, as illustrated by the testimonies and achievements of institutions and beneficiaries:

1. **Access to advantageous financing:** "Thanks to PLASEPRI, we have been able to offer financing with single-digit interest rates, making loans more accessible for our beneficiaries. "
2. **Empowerment of women's groups:** "Many women's groups have achieved financial autonomy thanks to funding obtained through us with PLASEPRI. "
3. **Rescuing and relaunching businesses in difficulty:** "Five groups, which had almost ceased trading due to a lack of resources, were able to relaunch themselves thanks to PLASEPRI's support, saving over 400 jobs, with each group having an average of 80 members. "
4. **Strengthening member loyalty:** "The PLASEPRI line has enabled our groups, which had left elsewhere because of unfavourable access and repayment conditions, to return and resume

their credit and savings activities with our mutual. "

5. **Farm modernisation and equipment:** "PLASEPRI has financed essential equipment such as refrigerated lorries, cold rooms, sprinkler and drip irrigation systems, as well as 6-cylinder motor pumps. These investments have transformed banana farms, increased production and improving working conditions. "

These testimonials illustrate the concrete and lasting impact of PLASEPRI II on beneficiaries, highlighting its role in economic recovery, modernising production systems and improving living conditions.

Conclusion

The partnership between PLASEPRI II and the 18 partner microfinance institutions has generated significant and multiple impacts, both for the beneficiaries and for the institutions themselves. The results show an increase in the performance of the businesses financed an improvement in the living conditions of the beneficiaries and a strengthening of the institutions' capacities. The testimonies and successes observed illustrate the importance of this programme in local economic development.

However, a number of challenges remain, including the lack of harmonised impact indicators, delays in refinancing, often unmet non-financial needs, and the absence of risk mitigation mechanisms, especially for poultry and agricultural activities. These limitations represent opportunities for improvement in the next phases of the programme.

To maximise the future impact of PLASEPRI, it is essential to incorporate concrete recommendations such as optimising refinancing times, setting up standardised impact monitoring mechanisms, offering more support, particularly in financial education and business management, and putting in place mechanisms to manage the risks inherent in promoters' activities.

Drawing on the lessons learned from this experience, PLASEPRI II can continue to play a key role in supporting micro-enterprises and sustainable development. With strategic adjustments, this partnership could become an exemplary model for similar initiatives in the future.

Annex 9: Summary of beneficiaries of the MECU Keur Massar focus groups

Focus group with MECU Keur Massar customers benefiting from PLASEPRI II funding



Presented by Adama THIAM

Date: 09 April 2025

Location: Keur Massar, headquarters of the Mutual Association

Number of participants: 10

1. Focus group objective

The main objective of the focus group was to gather feedback from the beneficiaries of the PLASEPRI II programme in order to assess the impact of the funding on their activities, the challenges encountered and their general perception of the programme. The discussions helped to identify the results achieved, the obstacles encountered and the opportunities for improvement.

2. Profile of participants

Of the 10 focus group participants, two received funding of FCFA 2 million each, one FCFA 3 million, four FCFA 5 million each, and 3 FCFA 20 million each.

Two have received 2 grants from PLASEPRI II. These two represent MSEs that own public schools that received 20 million and 10 million respectively in the first grant, and 20 million each in the second grant.

3. Knowledge of PLASEPRI II and funding conditions

All the participants said that they had been informed about the possibilities for accessing PLASEPRI II funding by the mutual.

They all stated that they had each had an interview with a PLASEPRI II officer during the preparation of the application for financing. The main points of this interview concerned the activity carried out, the purpose of the financing and the credit requirement, the number of employees used and the location.

As for the terms and conditions of the financing, they all claim to have received clear information.

To the question "Have you been in contact with PLASEPRI II officers since you received the funding?" Participants said that they had only had one contact with PLASEPRI II officers so far, and that was before the funding. For them, this could be justified by the fact that the funding was received recently (barely a month).

4. Usefulness of the funding received from PLASEPRI II

When asked what has been achieved thanks to PLASEPRI II funding, the responses were as follows:

- For the first loan, I invested part of it in my livestock business and the other part in my business importing fabrics and second-hand clothes from Italy. As for the second loan, which I received just over a month ago, I'm still thinking about it.
- I have ordered equipment for my restaurant from China at much lower prices than on the local market.
- With the funding, I built and equipped a henhouse and used the rest of the money to buy feed for the animals".
- I finished building my public school and bought equipment for the classrooms.
- I've extended my poultry farm".
- I used part of the money to buy sheep to sell at Tabaski and the other part I invested in property.
- I used the funding to extend my public school and equip it.
- I used part of it to buy a building for my public school so that I wouldn't have to pay rent any more, and the other part to buy a plot of land with a view to building another public school in this locality.
- I've bought equipment for my vocational training school, which offers a range of courses including building electricity, refrigeration and air conditioning, electronics and civil engineering.

To the question "Are the amount and conditions of the financing adapted to your needs?" All participants answered in the affirmative.

5. Accessibility and credit application process

When asked "Did you encounter any difficulties in the application or approval process?" "The only difficulty encountered in the application or approval process was slowness, according to all participants.

In terms of aspects of the process that could be improved to facilitate access to credit for other businesses, participants suggested that the time taken to process and arrange finance should be reduced. They also felt that there were too many calls from agents for information.

6. Repayment and financial challenges

To the question "Has repaying credit posed any challenges for your business?" All participants answered in the negative. None of the participants had any problems repaying their credit.

7. Overall impact of the Credit on the Company and assessments

For all participants, financing has contributed to business growth and financial stability.

Key findings:

- ✓ for 3 participants representing MSEs with public schools, PLASEPRI II funding has had a very positive impact on the performance of their public schools: "intake capacity has increased, pupil numbers have risen, and this has boosted parents' confidence, turnover has increased, and the number of jobs created has risen significantly".
- ✓ For a participant who co-owns a vocational training school, PLASEPRI II funding enabled the purchase of the equipment needed to create three new courses (refrigeration and air conditioning, electronic systems, electronic security monitoring), in addition to the existing courses (building electricity, industrial electricity, plumbing, civil engineering).
- ✓ For a participant in the catering business, PLASEPRI II funding has enabled an order to be placed for equipment in China (at a much lower cost than on the local market), with delivery expected in the next few days. "The equipment will require an additional workforce to operate it, in addition to the 6 employees already in place, and will boost our production capacity, improve the quality of our service and increase our sales".
- ✓ For another participant, the funding has enabled her to acquire a second business premises, which will be managed by a new employee.
- ✓ For one of the participants, who runs a livestock business and imports fabrics and second-hand goods from Italy, the funding has helped to strengthen both activities and his financial stability.

To the question "Did you use additional labour after receiving funding?" "An analysis of the responses is presented below:

- For the 3 public schools, the funding enabled an increase in the number of employees. The number of employees rose from 15 to 23, from 50 to 70 and from 39 to 47 respectively.
- For the vocational training school, the creation of 3 new courses thanks to the funding has enabled the number of employees to rise from 7 to 10.
- For the restaurant, the arrival of the equipment ordered from China will require the recruitment of additional skilled labour to operate it.
- The participant, who both raises livestock and imports fabrics and second-hand goods, uses a permanent employee for the livestock and a temporary workforce of around fifteen people each time new goods arrive from Italy.

All participants see the potential for sustainability in their activities once the loan has been repaid.

To the question "Will you be able to generate your own resources so that you can continue your business after repaying your loan?" "The following is an analysis of the responses:

- With the exception of the co-owner of the vocational training school, whose business only started up recently (in 2023), all the participants said that they would be able to generate their own resources, which would enable them to continue their activities once their loans had been repaid.

- For the co-owner of the vocational training school, he still needs financial support to make all the necessary investments, as he has not yet had enough time to build up significant resources of his own.

In terms of the degree of success of the activities funded, all the participants are very positive about the degree of success of the activities that have received PLASEPRI II funding.

When asked about any difficulties encountered during the activity, all the participants said they had not encountered any.

In terms of their assessment of the partnership with PLASEPRI II, all the participants said they were very satisfied with PLASEPRI II for having enabled them to access larger amounts of credit over longer periods. They also very much appreciated the welcome and respectful behaviour of the staff.

For one of the participants, it was thanks to PLASEPRI II that he was able to earn an income that enabled him to become the owner of a house when he had previously been a tenant.

8. Summary of lessons learned areas for improvement and overall impact

Key lessons the focus group highlighted several key points about participants' experience of the PLASEPRI II programme:

- **Positive impact on beneficiaries:** the funding has enabled participants to make various investments, such as the creation and expansion of economic activities, the acquisition of necessary equipment and the development of educational projects.
- **Strengthening financial stability:** the programme has helped to improve the financial situation of beneficiaries by enabling them to diversify their activities, increase their turnover and, for some, become owners of strategic real estate assets for their businesses.
- **Job creation:** The funding has led to an increase in the number of permanent and temporary employees, helping to boost the local economy.
- **General satisfaction:** All the participants expressed their satisfaction with PLASEPRI II, particularly with the amounts of funding, the longer loan periods, and the respect and warm welcome from the staff.

Areas for improvement Despite the positive results, a number of areas for improvement have been identified to enhance the programme's effectiveness:

- **Reducing timeframes:** Participants noted that the process of processing and putting financing in place was slow and recommended that procedures be speeded up.
- **Post-financing support:** Contact with PLASEPRI II agents was limited to the loan application phase. Post-financing follow-up, particularly for technical assistance, would be beneficial.
- **Simplification of administrative files:** participants felt that calls were too frequent for too much information, which could be optimised to avoid repetitive files.
- **Increased awareness:** Raising awareness of PLASEPRI II's role in providing support could reduce expectations regarding ongoing monitoring after funding has been granted.

Overall impact The PLASEPRI II programme has had a significant impact on the activities of beneficiaries and their communities:

- **Business growth:** The investments made have boosted the competitiveness and productivity

of the businesses financed.

- **Creating social value:** Private schools have been able to increase their intake capacity and the quality of their infrastructure, thereby meeting local educational needs.
- **Increased income and improved quality of life:** Financing has enabled beneficiaries to improve their sales figures, create more economic value and consolidate their financial stability.
- **Potential for sustainability:** All participants, with the exception of newly created businesses, believe that they will be able to generate sufficient own resources to continue their activities once the loans have been repaid.

Annex 10: Summary of beneficiaries of MEC FADEC Njambur focus groups

Focus group with customers of MEC FADEC Njambur, beneficiaries of PLASEPRI II funding



Presented by Adama THIAM

Date 10 April 2025

Location: Kébémér, headquarters of the mutual insurer

Number of participants: 10

1. Focus group objective

The main objective of the focus group was to gather feedback from the beneficiaries of the PLASEPRI II programme in order to assess the impact of the funding on their activities, the challenges encountered and their general perception of the programme. The discussions helped to identify the results achieved, the obstacles encountered and the opportunities for improvement.

2. Profile of participants

Of the 10 focus group participants, three are poultry farmers, four are market gardeners, one runs a community radio station, one runs a wood joinery business, and one is a haulier.

The 10 participants included two women and eight men.

3. Knowledge of PLASEPRI II and funding conditions

All the participants said that they had been informed about the possibilities for accessing PLASEPRI II funding by the mutual.

4. Usefulness of the funding received from PLASEPRI II

To the question "Did you receive any support from PLASEPRI II when you were putting together your funding application?" The answer was yes.

To illustrate:

"Interviews with PLASEPRI II staff during the process of putting together funding applications provided useful information for assessing our own needs".

"I wanted to apply for 10 million for the construction of a borehole and the installation of irrigation equipment, but when I explained this to the PLASEPRI II officer I spoke to, he told me that this amount was insufficient and that I needed at least 16 million. I took the advice, which was very useful, because I had to add a further 4 million from my own resources to make up the total cost of the investment".

To the question "Were the terms and conditions of the financing clearly communicated to you?", all participants answered in the affirmative, with the exception of one participant who stated that he had not understood how interest was calculated. All participants considered that the terms and conditions of the financing were clearly communicated.

When asked what has been achieved thanks to PLASEPRI II funding, the responses were as follows:

"I built a borehole for a market garden and fruit farm;

"I bought equipment and inputs for the market gardening activity of our women's EIG";

"I used the finance to buy a solar installation and an automatic drinking trough for my poultry farm;

"I bought a field and fenced it off to expand my market gardening business;

I bought animals as part of my beef fattening business;

"I bought some equipment for my restaurant;

"I bought equipment for my wood joinery business and raw material ;

"I built a borehole with a water tower and paid for irrigation facilities for a market garden";

"I have completed the construction of a chicken coop and strengthened my working capital;

"I couldn't do anything with my 20 million. I had sent the money to someone in Canada to buy me a vehicle, but in the meantime the COVID pandemic arrived and international travel was banned. After that crisis, I haven't heard from that person since.

To the question "Are the amount and conditions of the financing adapted to your needs?" All participants answered in the affirmative.

For 4 participants, the amount and conditions were not adapted to their needs.

For the first, the amount was insufficient for his needs, for the second he was granted 4 million when he had requested 10 million for an investment, for the third he was granted 3.5 million when he had requested 8 million. As for the fourth, he said that he himself had underestimated the amount needed for his investment due to a lack of knowledge and information.

5. Accessibility and credit application process

Participants also felt that the processing and response time was quick (barely a month).

To the question "Did you encounter any difficulties in the application or approval process?" Of the 10 participants, only 4 said they had been able to make their repayments without difficulty. These 4 were involved in running a community radio station, market gardening, poultry farming, livestock farming and market gardening.

For participants who have encountered difficulties in repaying their loans, the causes reported are as follows:

"Insufficiency of the financing received in relation to the need expressed;

"Impossible to sell market garden produce because of the COVID 19 pandemic, with confinement and a strict travel ban for months";

"As far as poultry farming is concerned, the COVID has made it impossible to find vaccines for animals because of the halt in imports, and to sell off production because of the ban on religious events, during which a large proportion of production is sold off;

"Difficulties in the market gardening sector: lack of organisation among producers, poor selling prices, attacks on crops".

"I had an unexpected drop in egg-laying for my 3,000 hens, which prompted me to sell them quickly at a low price because I could no longer cover production costs. I lost 6 million CFA francs as a result.

"I used 6 seasonal workers, who caused a lot of damage to my business".

When asked "Were you able to overcome these difficulties?" Only one said yes, and that he had sold a plot of land and used the income from his transport business to avoid being in arrears.

The participants felt that the following actions could have enabled PLASEPRI II to avoid the difficulties,

- Technical support from PLASEPRI II through the provision of agricultural and veterinary technicians,
- Support for producer organisations in crop planning and market information gathering.
- Offer the possibility of obtaining extensions to relaunch activities that are experiencing difficulties, especially when the causes are due to external factors;
- Putting in place appropriate mechanisms to mitigate the risks inherent in market gardening and poultry farming.

6. Repayment and financial challenges

To the question "Has repaying credit posed any challenges for your business?" All participants answered in the negative. None of the participants had any problems repaying their credit.

7. Overall impact of the Credit on the Company and assessments

Even for participants experiencing repayment difficulties, positive effects were noted.

Illustrated remarks:

"The financing has enabled us to consolidate the foundations of the business";

"The funding gave me a henhouse and equipment.

"The funding has enabled me to increase market garden and fruit production thanks to the fodder I was able to build with it.

With the extension of my activities, I feel more respected in my community, and my quality of life has improved significantly";

With my fodder, I make huge savings on the cost of water, which reduces my production costs".

To the question "Did you use additional labour after receiving funding?" The following is an analysis of the answers given:

A participant who owns a restaurant states that he uses 7 permanent employees;

One poultry farmer says he has 3 permanent employees;

One farmer who is both a poultry farmer and a market gardener says he uses a total of 7 employees for the field, the henhouse and the poultry feed depot.

One participant in the wood joinery business says he uses 2 permanent and 3 temporary workers;

Someone who has built a borehole and operates a large area uses up to 20 temporary paid jobs and 3 permanent jobs among family members.

The participants feel that there is a potential for sustainability in their activities thanks to this funding because the basis of their activities is consolidated.

To the question "Will you be able to generate your own resources so that you can continue your business after you have repaid your loan?" Those who are experiencing repayment difficulties will need financial support from PLASEPRI 2 once they have finished repaying their outstanding loans.

Despite the difficulties in reimbursing participants, all were satisfied.

Illustrative comment from a participant:

Without PLASEPRI II, I would never have been able to get any fodder in my life".

8. Summary of lessons learned, areas for improvement and overall impact

Main findings: the focus group highlighted several key points about participants' experience of the PLASEPRI II programme:

- **Knowledge of and access to funding:** All participants were well informed about the opportunities offered by PLASEPRI II, which reflects good communication on the part of the mutual. Support in putting together applications was appreciated and recognised as useful.
- **Concrete achievements:** The funding has enabled beneficiaries to carry out a wide range of projects, including the construction of boreholes, the purchase of agricultural equipment, the expansion of activities and the creation of jobs.
- **Challenges encountered:** Financial challenges, often linked to initial underestimates or unforeseen events such as the pandemic, have impacted some beneficiaries. However, individual resilience strategies have been adopted.
- **Positive impact:** Even for participants who have encountered difficulties, the positive effects of the financing are perceptible, in particular the consolidation of activities, the improvement in quality of life and the potential for business sustainability.

Areas for improvement Although the overall impact of the programme has been positive, some areas for improvement were identified by participants:

- **Funding amounts:** Ensure that the amounts granted are more closely matched to the needs expressed, to avoid shortfalls that slow down project implementation.
- **Technical support:** Reinforcing technical support, particularly in the agricultural and poultry sectors, by providing specialist experts.
- **Flexible financing:** Introduce the possibility of financial extensions for companies in difficulty due to unforeseen external factors.
- **Risk management:** Developing appropriate mechanisms to mitigate the risks inherent in certain sectors such as market gardening and poultry farming.
- **Producer organisation:** Support beneficiaries in planning activities and gathering market information to encourage better marketing.

Overall impact The PLASEPRI II programme has played a major role in the transformation and sustainability of beneficiaries' activities:

- It has enabled many participants to consolidate their businesses and improve their quality of life.

- Financing has encouraged increased production, job creation and investment in sustainable infrastructure.
- The social impact is significant, with greater recognition of the beneficiaries in their communities and an increase in skills thanks to the support provided.



*Ministero degli Affari Esteri
e della Cooperazione Internazionale*

**MINISTERO DEGLI AFFARI ESTERI E DELLA COOPERAZIONE
INTERNAZIONALE**

DIREZIONE GENERALE PER LA COOPERAZIONE ALLO SVILUPPO

Ufficio III

Sezione Valutazione

**TERMINI DI RIFERIMENTO
PER LA VALUTAZIONE INDIPENDENTE DEL**

***PROGRAMMA DI CONTRASTO ALLA MIGRAZIONE IRREGOLARE
ATTRAVERSO IL SOSTEGNO AL LAVORO PRIVATO - PLASEPRI II***

Senegal

Valutazione d'impatto

ECODEV, HUMANDEV

AID 11070

Contesto e oggetto della valutazione

La fragilità dell'economia senegalese è una delle cause principali dei flussi migratori a partire dalle zone del Paese con maggiore precarietà economica e sociale, soprattutto nella fascia della popolazione più giovane.

La gestione dei flussi migratori in Senegal è legato alla opportunità di accesso a dati e da informazioni affidabili ed esaustive. Paese di ospitalità e accoglienza, il Senegal è riconosciuto come la patria di una grande diaspora attiva in tutto il mondo e dove le questioni migratorie sono più che mai in primo piano. Il Senegal è stato costruito attraverso la migrazione, e i suoi migranti interni oggi alimentano la vitalità delle sue attività commerciali e produttive. Prendere in considerazione la diversità dei profili di migranti attraverso un'azione coerente richiede quindi una buona conoscenza degli attuali flussi migratori, nonché degli impatti delle popolazioni migranti su tutte le dimensioni dello sviluppo.¹

Secondo i dati raccolti in occasione dell'ultimo censimento del 2018 e diffusi dalla locale Agenzia Nazionale della Statistica e della Demografia (ANSI), la popolazione residente in Senegal, nel 2017 era di 15.251.100 abitanti ed è caratterizzata per la prevalenza di popolazione in giovane età. Infatti, l'età media è di 22,7 anni e metà della popolazione ha meno di 18 anni. Il tasso medio annuale di crescita della popolazione (registrato a partire dal 2003) si situa al 2,5%.

Tale massa di giovani che potrebbe costituire un altissimo potenziale per lo sviluppo economico e sociale del Senegal, è costretta a confrontarsi con una serie di criticità che le impediscono di integrarsi nel mercato del lavoro. Basti considerare che la fascia della popolazione di età compresa tra i 15 e 35 anni (58,7% della popolazione residente in età da lavoro è per il 52% costituito da donne) detiene il tasso di disoccupazione (associato al sottoimpiego) del 39%.²

Il 90 % dei giovani aventi un impiego appartengono al settore informale (caratterizzato da condizioni di lavoro molto precarie e privi di protezione sociale).

Le PMI rappresentano circa il 90% del tessuto delle imprese in Senegal, contribuiscono alla formazione del 30% del PIL, assorbono il 60% della popolazione attiva. Ciononostante, lo sviluppo delle PMI è limitato da diversi fattori critici legati soprattutto al mal funzionamento dell'apparato amministrativo, giuridico e istituzionale che impediscono il miglioramento radicale del clima degli affari. Nello specifico, risulta evidente che il decollo delle PMI è frenato dall' insufficienza delle capacità tecniche gestionali dei promotori di impresa, dall'inadeguatezza del sistema di assistenza (soprattutto nel settore informale che comunque occupa il 90% dei giovani), dalle difficoltà di accedere alla proprietà dei terreni su cui investire e dal limitato accesso a finanziamenti (le PMI rappresentano solo il 16% del portafoglio delle banche).

Risulta ancora debole il ricorso a strumenti di finanziamento innovativi quali il «leasing» o le co-partecipazioni nel capitale sociale «Venture —capital».

La scarsa disponibilità di prodotti innovativi di credito adattati alle esigenze delle micro, piccole e medie imprese continua a rappresentare un fattore di criticità per un loro sviluppo effettivo che resta confrontato alle seguenti criticità:

¹ Vedi [Rapports d'enquêtes et d'études sur la migration | Agence Nationale de la Statistique et de la Démographie \(ANSI\) du Sénégal](#).

² IDEM

Tassi d'interessi troppo elevati (in media 20% nominale per il settore della microfinanza e 12% nel settore bancario);

Predominanza di prodotti di credito a corto termine (insufficienza risorse a lungo termine);

Peso delle garanzie da fornire agli istituti di credito;

Debolezza del capitale sociale (di solito corrispondente al minimo richiesto per la registrazione della società);

A questi fattori si aggiungono la scarsa qualità dei dossier (business plan, bilanci, analisi del mercato etc.) presentati agli istituti finanziari dai promotori d'impresa e l'asimmetria d'informazione tra chi offre strumenti di finanziamento e chi li richiede. Le incapacità gestionali (management d'impresa) costituiscono una delle principali cause di cessazione delle PMI di nuova creazione (80% delle nuove PMI cessano l'attività entro i tre anni dall'avvio).

Il programma rappresenta la seconda fase di una delle iniziative di maggior successo della Cooperazione Italiana, riconosciuta a livello internazionale come una best practice. Il PLASEPRI (Piattaforma di Appoggio al Settore Privato e Valorizzazione della diaspora senegalese in Italia) è una piattaforma finanziaria e di assistenza tecnica che contribuisce allo sviluppo del settore privato senegalese valorizzando il potenziale economico locale e quello della comunità senegalese in Italia, la più grande del continente africano.

L'obiettivo generale del PLASEPRI era di stimolare una maggiore partecipazione del settore privato allo sviluppo sostenibile del Senegal, facilitandone gli investimenti e creando nuovo impiego durevole soprattutto nelle regioni a più forte emigrazione, in modo tale da scoraggiare i flussi di emigrazione irregolare. Il programma adotta un approccio "bottom-up", inclusivo, coerente con la strategia di riduzione della povertà del paese e sinergico con gli altri progetti finanziati dalla cooperazione italiana in Senegal sino a giungere, gradualmente, a soddisfare anche le esigenze delle imprese più strutturate. PLASEPRI può essere considerato come modello di una nuova imprenditoria multiculturale, in cui si incontrano comunità locali, piccole e medie imprese, istituzioni di microfinanza, governo e attività di cooperazione allo sviluppo con l'intento di innescare un circolo virtuoso che vede protagonisti integrazione, approccio sociale e rapporto di fiducia tra i vari partners dello sviluppo.

La Piattaforma d'appoggio al settore privato e alla valorizzazione della diaspora senegalese in Italia" (PLASEPRI II), creata e finanziata dal governo italiano ed il Programma di contrasto all'immigrazione irregolare attraverso il sostegno al settore privato e la creazione di posti di lavoro in Senegal (PASPED), finanziato dall'Unione europea nell'ambito del Fondo Fiduciario di Urgenza, hanno promosso l'investimento produttivo della diaspora attraverso il dispositivo "Investo in Senegal" e generato un'idea di sviluppo economico inclusivo ed equo che avesse un impatto diffuso a livello territoriale, con il coinvolgimento di imprese del settore primario, in particolare quelle agricole e agro-alimentari. Le azioni congiunte hanno avuto come obiettivo quello di facilitare l'inserimento lavorativo di uomini e donne e di offrire opportunità alternative alla migrazione³.

L'allegata scheda descrittiva contiene le informazioni relative al documento previsionale. Il documento di progetto relativo all'iniziativa da valutare è allegato alla comunicazione con cui viene inviata la Lettera d'Invito. Nella fase di Desk Analysis, verrà fornita ulteriore documentazione.

³ Vedi [Rapporto-AICS-Dakar.pdf](#), Rapporto annuale 2022.

Utilità della valutazione

Come illustrato in dettaglio nella sezione successiva, si chiede di valutare i risultati raggiunti dall'iniziativa, e soprattutto il suo impatto, sia allo scopo di garantire trasparenza e *accountability* (finalità particolarmente importante visto l'ammontare del finanziamento) che per avere indicazioni utili per orientare le future strategie di cooperazione allo sviluppo e la programmazione, nonché per migliorare la qualità degli interventi.

La valutazione sarà utile per capire quanto la valorizzazione del potenziale economico locale e della comunità senegalese in Italia e la sperimentazione di nuovi prodotti finanziari per favorire l'accesso al credito a soggetti maggiormente vulnerabili per contribuire al rafforzamento del settore privato in Senegal, creando nuove opportunità di impiego durevole, soprattutto nelle regioni del Paese più soggette alla migrazione.

Nello specifico, la valutazione sarà finalizzata a:

- Evidenziare in che modo e in che misura l'iniziativa abbia migliorato i livelli di occupazione con particolare riguardo alle donne (imprenditoria femminile)
- Valutare se i benefici dei finanziamenti concessi sono stati duraturi nel tempo e, in particolare, se sono stati compromessi dagli effetti della crisi delle imprese dovuta, da ultimo dalla pandemia da COVID-19.
- Verificare se permangano i fattori di successo già evidenziati in sede di valutazione del PLASEPRI I
- Valutare se il rafforzamento delle PMI senegalesi e del sostrato produttivo locale possa costituire un "incubatore" per l'applicazione dell'art. 27 della Legge 125 che, nella sua versione modificata dalla Legge 234/21 (Legge di Bilancio 2022), consente l'accesso a finanziamenti a valere sul fondo rotativo per la cooperazione allo sviluppo alle imprese per la partecipazione al capitale di rischio di imprese in paesi partners.

Ambito ed obiettivi generali della valutazione

La valutazione dovrà esprimere un giudizio generale, adeguatamente motivato, sulla rilevanza degli obiettivi dell'iniziativa in relazione alle esigenze locali prioritarie nonché alla coerenza con le altre iniziative della Cooperazione italiana e degli altri donatori.

In base ai risultati raggiunti, tenendo conto anche degli indicatori elencati nel quadro logico, si valuterà l'efficacia dell'intervento, l'efficienza nell'utilizzo delle risorse a disposizione e la sostenibilità dei benefici conseguiti.

Al di là dei risultati immediati, si dovrà cercare di valutare soprattutto l'impatto dell'iniziativa e descrivere quali cambiamenti essa abbia contribuito a determinare, o si possa ipotizzare che contribuirà a determinare, in via diretta o indiretta, nell'ambito del contesto sociale, economico e ambientale nonché in relazione al raggiungimento degli obiettivi indicati nella scheda descrittiva allegata ed in relazione agli altri indicatori di sviluppo.

Si dovranno evidenziare gli effetti, anche solo potenziali, sul benessere collettivo, diritti umani, eguaglianza di genere e ambiente e sottolineare il contributo ad eventuali cambiamenti di carattere strutturale e duraturo in sistemi o norme. Si dovrà analizzare in che misura e secondo quali meccanismi l'intervento abbia contribuito ai cambiamenti riscontrati come pure l'influenza di fattori esterni quali il contesto politico e le condizioni economiche e finanziarie.

La valutazione esaminerà anche il grado di logicità e coerenza del disegno del progetto e ne valuterà la validità complessiva.

Le conclusioni della valutazione saranno basate su risultati oggettivi, credibili, affidabili e validi, tali da permettere alla DGCS di elaborare misure di *management response*. Il rapporto finale di valutazione dovrà inoltre evidenziare le eventuali lezioni apprese e buone pratiche nonché fornire raccomandazioni utili per la realizzazione di futuri progetti simili. Sempre sulla base di quanto emerso dalla valutazione, potranno essere fornite raccomandazioni di carattere generale per migliorare la programmazione e la gestione degli interventi di cooperazione.

Attraverso le raccomandazioni e le lezioni apprese, la valutazione darà infatti notizie utili atte ad indirizzare al meglio i futuri finanziamenti di settore, a migliorare la programmazione politica dell'aiuto pubblico allo sviluppo e la gestione degli interventi programmati, dalla fase di progettazione alla realizzazione, includendo l'attività di monitoraggio e valutazione.

La diffusione dei risultati della Valutazione permetterà inoltre di rendere conto al Parlamento circa l'utilizzo dei fondi stanziati per l'Aiuto Pubblico allo Sviluppo ed all'opinione pubblica italiana circa la validità dell'allocazione delle risorse governative disponibili in attività di cooperazione. I risultati della valutazione e le esperienze acquisite saranno condivise con le principali Agenzie di cooperazione e con i partner locali. La valutazione favorirà anche la "mutual accountability" tra partner in relazione ai reciproci impegni.

Infine, mediante il coinvolgimento dei Paesi partner in ogni fase del suo svolgimento, la valutazione contribuirà al rafforzamento della loro capacità in materia di valutazione.

Il team di valutazione potrà suggerire e includere altri aspetti che siano congrui con lo scopo della valutazione.

Criteri

I criteri di valutazione, citati in precedenza, sono quelli definiti in ambito OCSE-DAC, assieme ai principi base per il loro utilizzo. Nel rimandare alle fonti OCSE-DAC per maggiori dettagli⁴, di seguito si evidenziano i principali aspetti di ciascun criterio:

- **Rilevanza:** Il team di valutazione dovrà verificare in che misura l'obiettivo ed il disegno dell'iniziativa rispondano (e continuino a rispondere in presenza di mutate circostanze) ai bisogni, le politiche e le priorità dei beneficiari globali, del Paese e delle istituzioni del partner.
- **Coerenza:** Si verificherà la compatibilità dell'intervento con altri interventi nel settore, all'interno dello stesso Paese, sia da parte della cooperazione italiana che da parte di altri Paesi.
- **Efficacia:** La valutazione misurerà il grado e l'entità in cui gli obiettivi dell'iniziativa, intesi in termini di risultati diretti ed immediati, siano stati raggiunti o si prevede lo saranno, con attenzione ai diversi risultati all'interno dei vari gruppi di beneficiari.
- **Efficienza:** La valutazione analizzerà se l'utilizzo delle risorse sia stato ottimale, o si prevede lo sarà, per il conseguimento dei risultati del progetto sia in termini economici che di tempistica ed efficienza gestionale.
- **Impatto:** Si analizzeranno gli effetti significativi dell'intervento, positivi e negativi, previsti o imprevisi o prevedibili, in un ambito più ampio ed in un lasso di tempo più lungo rispetto ai

⁴ Per le definizioni dei Criteri OCSE si rinvia al seguente link

<http://www.oecd.org/dac/evaluation/daccriteriaforevaluatingdevelopmentassistance.htm>.

risultati diretti ed immediati. Nel valutare l'impatto si considereranno quindi gli effetti in ambito sociale, economico ed ambientale nonché relativi alle tematiche più importanti: benessere delle comunità, diritti umani, uguaglianza di genere etc.

- **Sostenibilità:** Si valuterà la potenziale continuità nel medio e nel lungo termine dei benefici dell'iniziativa, sia di quelli già prodottisi che di quelli che potranno derivarne in futuro.

Quesiti valutativi

I quesiti valutativi dovranno essere formulati soprattutto in funzione dell'utilità e degli obiettivi della valutazione. Anche l'interpretazione specifica dei criteri OCSE-DAC, nonché di eventuali criteri aggiuntivi, dipenderà da cosa la valutazione mira ad evidenziare e dall'utilizzo che della valutazione stessa si intende fare. Le domande sull'efficacia e sull'impatto dovranno basarsi sul livello degli outcome e degli impatti specifici generati, anziché su specifici output e sull'impatto globale, difficilmente quantificabile.

Per meglio valutare l'impatto, una parte dei quesiti dovranno essere del tipo causa-effetto. Alcune domande dovranno essere indirizzate a tematiche trasversali (povertà, diritti umani, questioni di genere o ambientali etc.).

In ogni caso, i quesiti (principali e supplementari) dovranno essere formulati quanto più possibile in maniera dettagliata, facendo riferimento alle specifiche caratteristiche degli interventi, in forma chiara e con un taglio operativo che tenga anche conto della concreta possibilità di darvi una risposta.

Principi generali, approccio e metodologia

a) La valutazione deve essere in linea con i più elevati standard internazionali di riferimento e tiene conto delle rilevanti linee guida della cooperazione italiana.

Le valutazioni realizzate dalla DGCS si basano sui seguenti principi: utilità, credibilità, indipendenza, imparzialità, trasparenza, eticità, professionalità, diritti umani, parità di genere e sul principio del leave no-one behind.

La valutazione deve essere condotta con i più elevati standard di integrità e rispetto delle regole civili, degli usi e costumi, dei diritti umani e dell'uguaglianza di genere e del principio del "non nuocere". A questo riguardo, si raccomanda di non inserire nei rapporti, che saranno oggetto di pubblicazione, nominativi individuali degli attori locali (beneficiari, persone intervistate a qualunque titolo, etc.), foto che ritraggono singoli individui identificabili né altre informazioni da considerare sensibili nel contesto della specifica valutazione (es.: partner attuatori facilmente identificabili). Ciò al fine di tenere conto dei rischi derivanti dal contesto di sicurezza in cui si inserisce la valutazione. La presenza di foto dovrà essere presa in considerazione con la massima attenzione alla protezione ed alla dignità della persona.

Le tematiche trasversali (tra cui diritti umani genere, ambiente) dovranno avere la dovuta considerazione ed i risultati della valutazione in questi ambiti dovranno essere adeguatamente evidenziati con una modalità trasversale.

b) Per valutare quanto gli interventi abbiano inciso sulla capacità di concedere i diritti umani e di pretenderne il godimento, si utilizzerà lo Human Rights Based Approach.

Più in generale, il team di valutazione userà un Results Based Approach che comprenderà l'analisi di varie fonti informative e di dati derivanti da documentazione di progetto, relazioni di monitoraggio, interviste con le controparti governative, con lo staff del progetto, con i beneficiari diretti, sia a livello individuale sia aggregati in focus group.

A questo scopo, il team di valutazione intraprenderà una missione in Senegal.

Il processo di valutazione dovrà essere focalizzato sull'utilità attesa della valutazione.

c) Il team di valutazione dovrà adottare metodologie sia qualitative che quantitative in modo tale da poter triangolare i risultati ottenuti con l'utilizzo di ciascuna di esse. Nella scelta delle metodologie da utilizzare, il team di valutazione dovrà tenere conto degli obiettivi che la valutazione si propone nonché delle dimensioni e caratteristiche degli interventi.

In ogni caso, si dovrà esplicitare quali metodi si utilizzano sia per la valutazione che per la raccolta dei dati e la loro analisi, motivando la scelta e chiarendo le modalità di applicazione degli stessi.

Le metodologie utilizzate dovranno essere in accordo con tutti i principi enunciati in precedenza nei punti a e b. In particolare, la prospettiva di genere dovrà sempre essere integrata (alla luce del tipo di intervento valutato) e con modalità che dovranno essere indicate nella proposta tecnica presentata (ad esempio, la presenza nel team di personale di sesso femminile o comunque esperto in materia di genere, raccolta ed analisi dei dati in maniera disaggregata per genere etc.).

Nella fase di avvio della valutazione, i valutatori dovranno:

- 1- elaborare la teoria del cambiamento, compatibilmente con le modalità di impostazione progettuale degli interventi;
- 2- proporre le principali domande di valutazione e le domande supplementari, in maniera puntuale e tenendo conto delle caratteristiche specifiche degli interventi;
- 3- elaborare la matrice di valutazione, che, per ciascuna delle domande di valutazione e domande supplementari che si è deciso di prendere in considerazione, indichi le tecniche che si intendono utilizzare per la raccolta dei dati e fornisca altre informazioni quali i metodi di misura, eventuali indicatori, la presenza o meno di *baseline* e quanto altro opportuno in base alle esigenze della valutazione;
- 4- stabilire le modalità di partecipazione degli stakeholder alla valutazione con particolare attenzione ai beneficiari e ai gruppi più vulnerabili.

Coinvolgimento degli stakeholder

I metodi utilizzati dovranno essere il più partecipativi possibile, prevedendo in tutte le fasi il coinvolgimento dei destinatari "istituzionali" della valutazione, del Paese partner, dei beneficiari degli interventi ed in generale di tutti i principali stakeholder.

Il team di valutazione dovrà coinvolgere gli stakeholder locali nella realizzazione della valutazione, realizzando attività formative di capacity building volte a migliorare la capacità valutative del Partner.

Inoltre, al termine della visita sul campo, le informazioni utili alla valutazione raccolte saranno condivise dal team con gli stakeholder locali.

I beneficiari diretti delle azioni di supporto sono le micro, piccole, medie imprese appartenenti al settore formale. Si conta di finanziare almeno 750 MPML. Tra i criteri di selezione delle imprese da sostenere sarà inserita la rilevanza nella creazione e nel consolidamento di posti di lavoro per i giovani (uomini e donne) appartenenti alla fascia di età più colpita dal fenomeno della disoccupazione e dal sotto-impiego (dai 15-35 anni).

Il 20% dei finanziamenti dovranno promuovere in modo diretto l'imprenditoria femminile (sia a livello di gruppo che individuale) ed una parte dei fondi (20%) sarà dedicata in modo specifico all'accompagnamento dei progetti promossi in Senegal da investitori appartenenti alla diaspora senegalese in Italia.

I beneficiari indiretti saranno le famiglie e le comunità di appartenenza (creazione lavoro indotto) delle imprese beneficiarie per un totale di circa 3 milioni di persone.

Oltre ai beneficiari diretti e indiretti, i principali stakeholder locali includono:

- il Ministero dell'Economia e Finanza e del Piano (MEFP), firmatario dell'Intesa Tecnica con il MAECI per la concessione del finanziamento e la cui Direzione Microfinanza è l'ente esecutore del progetto;
- il Ministero degli Affari Esteri e dei Senegalesi all'Esteri (MAESE), che ha coordinato la strategia di accoglienza della diaspora senegalese;
- il Ministero del Commercio, per garantire che gli obiettivi dell'iniziativa siano allineati alla strategia di promozione delle PMI;
- Gli intermediari finanziari locali (IFL) che hanno gestito le linee di credito.

Qualità della valutazione

Il team di valutazione userà diversi metodi (inclusa la triangolazione) al fine di assicurare che i dati rilevati siano validi.

La valutazione dovrà conformarsi ai *Quality Standards for Development Evaluation* dell'OCSE/DAC.⁵

Profilo del team di valutazione

Il servizio di valutazione dovrà essere svolto da un team di valutazione, composto da almeno 3 membri, incluso il *team leader*, il quale sarà il referente della DGCS per l'intera procedura e parteciperà alle riunioni ed ai seminari previste dal piano di lavoro.

Il *team leader* dovrà avere i seguenti requisiti minimi:

- Diploma di laurea triennale;
- Padronanza della lingua italiana, parlata e scritta;⁶
- Padronanza della lingua francese, parlata e scritta;
- Esperienza in attività di valutazione di iniziative di cooperazione allo sviluppo (almeno 3 anni);
- Esperienza in coordinamento di team multidisciplinari (almeno 1 anno).
- Conoscenza approfondita della metodologia RBM e degli strumenti e modalità di intervento della Cooperazione italiana.

Gli altri due membri obbligatori del team dovranno possedere i seguenti requisiti minimi:

- Diploma di laurea triennale;
- Padronanza della lingua francese, parlata e scritta.
- Esperienza in attività di valutazione di iniziative di cooperazione allo sviluppo (almeno 1 anno);
- Conoscenza della gestione del ciclo del progetto e dei progetti di cooperazione allo sviluppo.

⁵ <https://www.oecd.org/development/evaluation/qualitystandards.pdf>

⁶ Per padronanza si intende qui, come in seguito, una conoscenza della lingua in questione al livello C del QCER (non sono richiesti formali attestati)

Il team di valutazione dovrà inoltre disporre delle seguenti competenze, che potranno essere possedute da uno o più membri obbligatori o aggiuntivi:

- Competenze in ambito economico-finanziario e relative allo sviluppo del settore delle PMI
- Conoscenza del Paese e del contesto istituzionale;
- Conoscenza della lingua francese come lingua veicolare
- Competenza in interviste, ricerche documentate, raccolta e analisi dei dati;
- Competenza adeguata in tematiche trasversali;
- Ottime capacità analitiche, redazionali e di presentazione dei dati.

Il team di valutazione potrà includere esperti locali in qualità di membri del team stesso.

Prodotti dell'esercizio di valutazione

Si elencano di seguito gli output dell'esercizio.

- Un **Rapporto d'Avvio in lingua italiana** (intorno alle 20 pagine), da trasmettere alla stazione appaltante entro la scadenza concordata in occasione dell'incontro di avvio della valutazione presso la DGCS (generalmente 20 giorni). Il documento dovrà includere la descrizione dell'ambito della valutazione, dei quesiti valutativi principali e supplementari, dei criteri e degli indicatori che verranno utilizzati per rispondere alle domande, delle metodologie che si intendono utilizzare per la raccolta e l'analisi dei dati e per la valutazione in generale, della definizione del ruolo e delle responsabilità di ciascun membro del team di valutazione, del piano di lavoro comprensivo del cronoprogramma delle attività e delle modalità di svolgimento delle visite sul campo.
- Un **Rapporto finale** (max 50 pagine allegati esclusi) **in lingua italiana e tradotto in inglese e francese**. Oltre che in **formato Word e Pdf (max 3Mb)**, i rapporti nelle 3 lingue dovranno essere forniti, **in formato cartaceo rilegato in broccia, nella misura di 3 copie per ciascuna delle 3 lingue (9 copie complessivamente)**. La redazione e la traduzione in lingua dovranno essere di un livello qualitativo professionale. Il Rapporto dovrà inoltre contenere elementi di infografica che facilitino la lettura e diano immediata evidenza delle risultanze della valutazione. Ulteriori indicazioni in merito al formato e alla struttura del rapporto sono fornite nella relativa scheda descrittiva.
- Una **Sintesi del Rapporto Finale** (max 20 pagine), **in lingua italiana e tradotto in inglese e francese**. Oltre che in **formato Word e Pdf (max 3Mb)**, le sintesi nelle 3 lingue dovranno essere fornite **in formato cartaceo rilegato in broccia, nella misura di 3 copie per ciascuna delle 3 lingue (9 copie complessivamente)**. Le copie cartacee dovranno essere dotate di copertina plastificata. La redazione e la traduzione in lingua dovranno essere di un livello qualitativo professionale. Il Rapporto dovrà inoltre contenere elementi di infografica che facilitino la lettura e diano immediata evidenza delle risultanze della valutazione. Nella versione sintetica del rapporto si dovranno necessariamente includere l'ambito e gli obiettivi della valutazione, l'approccio metodologico, le principali conclusioni e le raccomandazioni.
- **Documentazione fotografica** (in alta definizione) sull'iniziativa valutata e sul suo contesto, a sostegno delle conclusioni della valutazione, fornita su supporto informatico.

- **Due presentazioni Power Point**, rispettivamente in italiano ed in francese, per illustrare le principali risultanze della valutazione (da utilizzare anche a supporto dei seminari programmati).
- **Seminario di presentazione del rapporto finale presso il MAECI-DGCS.**
- **Seminario di presentazione del rapporto finale in loco.**

Seguono:

- **Scheda descrittiva del progetto;**
- **Disposizioni gestionali e piano di lavoro;**
- **Scheda relativa a formato e struttura del Rapporto di valutazione.**

SCHEMA DESCRITTIVA PROGETTO

TITOLO DEL PROGRAMMA

SVILUPPO DEL SETTORE PRIVATO IN CINQUE PROVINCE A FORTE POTENZIALE MIGRATORI

LUOGO DEL PROGRAMMA

Senegal - St, Louis, Louga, Kaolack, Thies, Dakar

LINGUA DEL PROGRAMMA

Francese

DURATA PREVISTA ed EFFETTIVA

36 Mesi/ Proroga al 25/9/24

CANALE DI FINANZIAMENTO

Bilaterale

TIPOLOGIA

Credito d'Aiuto

BUDGET TOTALE

Euro 13 milioni – Contributo MAECI

Euro 7.771.861 – Contributo MEFP Senegal

ENTE ESECUTORE

AICS

OBIETTIVI DI SVILUPPO SOSTENIBILE (SDGs)

SDG: 8 Incentivare una crescita economica duratura, inclusiva e sostenibile, un'occupazione piena e produttiva ed un lavoro dignitoso per tutti (target 8.3,8.5 e 8.6)

SDG 8.3: Promuovere politiche orientate allo sviluppo che supportano le attività produttive, la creazione di lavoro dignitoso, l'imprenditorialità, la creatività e l'innovazione e incoraggiare la formazione e la crescita delle micro, piccole e medie imprese, anche attraverso l'accesso ai servizi finanziari

SDG 8.5: Entro il 2030, raggiungere la piena e produttiva occupazione e un lavoro dignitoso per tutte le donne e gli uomini, anche per i giovani e le persone con disabilità, e la parità di retribuzione per lavori di pari valore.

SDG 8.6: entro il 2020, ridurre sostanzialmente la percentuale di giovani disoccupati, anche attraverso istruzione o formazione.

Contesto dell'iniziativa

Le PMI rappresentano circa il 90% del tessuto delle imprese in Senegal, contribuiscono alla formazione del 30% del PIL, assorbono il 60% della popolazione attiva. Ciononostante, lo sviluppo delle PMI è limitato da diversi fattori critici legati soprattutto al disfunzionamento dell'apparato amministrativo, giuridico e istituzionale che impediscono il miglioramento radicale del clima degli affari. Nello specifico, risulta evidente che il decollo delle PMI è frenato dall'insufficienza delle

capacità tecniche gestionali dei promotori di impresa, dall'inadeguatezza del sistema di assistenza (soprattutto nel settore informale che comunque occupa il 90% dei giovani), dalle difficoltà di accedere alla proprietà dei terreni su cui investire e dal limitato accesso a finanziamenti (le PMI rappresentano solo il 16% del portafoglio delle banche).

Risulta ancora debole il ricorso a strumenti di finanziamento innovativi quali il «leasing» o le co-partecipazioni nel capitale sociale «Venture —capital».

La scarsa disponibilità di prodotti innovativi di credito adattati alle esigenze delle micro, piccole e medie imprese continua a rappresentare un fattore di criticità per un loro sviluppo effettivo che resta confrontato alle seguenti criticità:

- Tassi d'interessi troppo elevati (in media 20% nominale per il settore della microfinanza e 12% nel settore bancario);
- Predominanza di prodotti di credito a corto termine (insufficienza risorse a lungo termine);
- Peso delle garanzie da fornire agli istituti di credito;
- Debolezza del capitale sociale (di solito corrispondente al minimo richiesto per la registrazione della società).

A questi fattori si aggiungono la scarsa qualità dei dossier (business plan, bilanci, analisi del mercato etc.) presentati agli istituti finanziari dai promotori d'impresa e l'asimmetria d'informazione tra chi offre strumenti di finanziamento e chi li richiede. Le incapacità gestionali (management d'impresa) costituiscono una delle principali cause di cessazione delle PMI di nuova creazione (80% delle nuove PMI cessano l'attività entro i tre anni dall'avvio).

Obiettivo generale e specifico

L'obiettivo generale dell'iniziativa, in coerenza con le politiche nazionali e le strategie di sviluppo del Senegal (Plan Senegal Emergent-PSE), è di contribuire alla riduzione della povertà e allo sviluppo socio-economico delle zone caratterizzate da un alto flusso migratorio.

L'obiettivo specifico è rivolto alla creazione di impiego dei giovani e donne e alla valorizzazione delle risorse economiche provenienti da investitori della diaspora senegalese in Italia tramite l'apertura di linee di credito per il finanziamento a Micro, Piccole e Medie Imprese (MPMI).

Finanziamento

L'iniziativa, che si configura come un credito d'aiuto di 13 Milioni di Euro a carico della DGCS/MAECI per lo sviluppo dei servizi finanziari a favore delle micro-imprese e delle piccole medie imprese, è stato seguito da una intesa tecnica tra il MEFP senegalese e la DGCS/MAECI e di una convenzione finanziaria fra il MEFP senegalese e Cassa Depositi e Prestiti-CDP.

Il costo complessivo stimato dell'operazione è di Euro 34.501.861, inclusivo – oltre che del contributo MAECI – di Euro 13.730.000 a valere sul PÁSPED TF/UE e di Euro 7.771.861 da partner locali.

Di fatti, il Governo senegalese, tramite il Ministro dell'Economia e Finanze e del Piano (MEFP), ha dichiarato che contribuirà al cofinanziamento della seconda fase del PLASEPRI con il "revolving fund" disponibile nel conto "PLASEPRI remboursement" presso la Banca Centrale del Senegal. Alla data del 26/04/2016 i fondi disponibili, accumulati grazie ad una parte dei rimborsi dei crediti erogati nella prima fase del programma in parola, ammontavano a circa 7.771.861 euro.

Inoltre, l'approvazione del nuovo finanziamento MAECI richiesto dal MEFP per la seconda fase del programma Plasepri rappresenta il co-finanziamento bilaterale rispondente alle finalità di "blending"

richiesto dalla Unione Europea per la presentazione del progetto "Programme de contraste à la migration illégale à travers l'appui au Secreur Privé (Microst Petites et Moyennes Enfreprises — MPME) et à la création d'Emplois au Sénégal) — PASPED - in fase di formulazione per la richiesta di 13.730.000 euro a valere sull' Emergency Trust Fund lanciato al vertice migrazione delta Valletta. Il PASPED completerà la componente a credito attraverso la realizzazione di attività di coordinamento e gestione, assistenza tecnica alle MPMI, comunicazione e visibilità e valutazione e audit.

Descrizione strategia di intervento

La strategia di intervento - volta a contribuire alla creazione di impiego di giovani e donne e alla valorizzazione delle risorse economiche provenienti da investitori della diaspora senegalese in Italia, tramite l'apertura di linee di credito per il finanziamento a Micro, Piccole e Medie Imprese (MPMI) – è stata costruita in coerenza e in funzione al raggiungimento degli obiettivi previsti.

La strategia proposta si basa sullo sviluppo delle seguenti componenti;

- creazione di linee di credito per il sostegno alle PMI con finanziamenti e condizioni adeguate alle esigenze dell'impresa;
- creazione di linee di microcredito per favorire l'accesso al credito a soggetti maggiormente vulnerabili (giovani, donne, migranti);
- sperimentazione di nuovi prodotti finanziari maggiormente alle esigenze dei beneficiari;
- partecipazione a fondi di garanzia al fine di ridurre i rischi legali al finanziamento di soggetti vulnerabili.

Il Plasepri II è stato concepito per promuovere la creazione di impiego dei giovani (uomini e donne) nelle aree del Senegal più soggette alla migrazione a causa delle condizioni di precarietà economica/sociale della fascia di popolazione in età lavorativa. La trasversalità della dimensione di genere rappresenta una caratteristica principale della strategia di intervento. Particolare attenzione verrà data infatti alla creazione d'impiego per le donne attraverso la creazione di fondi di garanzia, di prodotti finanziari innovativi e la creazione di linee di credito le cui condizioni d'accesso risponderanno ai bisogni specifici delle donne.

Risultati da conseguire

I principali risultati attesi sono i seguenti:

- Risultato 1: Rafforzamento delle linee di credito gestite dal MEFP senegalese attraverso intermediari finanziari locali (banche, società specializzate in prodotti di leasing) per il finanziamento di PMI. Almeno 550 imprese dovrebbero beneficiare di servizi finanziari (microcredito, leasing,) per l'avvio/consolidamento dell'attività economica.
- Risultato 2: Elaborazione e implementazione di un nuovo strumento di micro venture-capital per favorire la creazione di imprese da parte di giovani, donne e migranti della diaspora. Almeno 200 MPMI dovrebbero beneficiare dell'intermediazione di società specializzate in prodotti di microventure capital.
- Risultato 3: Cofinanziamento di Fondi di garanzia esistenti (FONGIP, DCA/USAID) per facilitare l'accesso al finanziamento da parte delle MPMI. In particolare, si provvederà ad una estensione degli accordi già in essere finalizzati con il partner locale FONGIP e si rafforzerà la collaborazione con il DCA/USAID al fine di convenzionare le IFL partner del programma (garanzie

di portafoglio per Istituzioni di microfinanza, Istituzioni specializzate in micro venture capital, società di leasing e banche), con l'obiettivo di estendere il portafoglio garantito e i settori di intervento coperti.

Elenco dei beneficiari

I beneficiari diretti delle azioni di supporto sono le micro, piccole, medie imprese appartenenti al settore formale. Si conta di finanziare almeno 750 MPML. Tra i criteri di selezione delle imprese da sostenere sarà inserita la rilevanza nella creazione e nel consolidamento di posti di lavoro per i giovani (uomini e donne) appartenenti alla fascia di età più colpita dal fenomeno della disoccupazione e dal sotto-impiego (dai 15-35 anni).

Il 20% dei finanziamenti dovranno promuovere in modo diretto l'imprenditoria femminile (sia a livello di gruppo che individuale) ed una parte dei fondi (20%) sarà dedicata in modo specifico all'accompagnamento dei progetti promossi in Senegal da investitori appartenenti alla diaspora senegalese in Italia.

Si prevede che attraverso la presente iniziativa verranno creati circa 6.500 nuovi posti di lavoro.

I beneficiari indiretti saranno le famiglie e le comunità di appartenenza (creazione lavoro indotto) delle imprese beneficiarie per un totale di circa 3 milioni di persone.

Variazioni rispetto al documento previsionale

Proroga di utilizzo del credito al 25.09.2024.

DISPOSIZIONI GESTIONALI E PIANO DI LAVORO

<i>Desk Analysis</i>	In questa prima fase i valutatori esamineranno la documentazione riguardante il progetto. Dopo la firma del contratto la DGCS fornirà al team di valutazione ulteriore documentazione relativa all'iniziativa oggetto della valutazione. Nella riunione d'avvio, il team incontrerà i rappresentanti degli uffici della DGCS, gli esperti/funzionari dell'Agenzia ed altri stakeholder rilevanti.
<i>Rapporto d'avvio</i>	Il team dovrà predisporre il Rapporto d'avvio (vedi pag. 10), che sarà soggetto ad approvazione da parte della DGCS, entro la scadenza concordata in occasione dell'incontro di avvio della valutazione presso la DGCS (generalmente 20 giorni).
<i>Visita sul campo</i>	Coordinandosi con il MAECI, l'Ambasciata d'Italia e la Sede dell'AICS a Dakar, il team di valutazione visiterà i luoghi dell'iniziativa, intervisterà le parti interessate, i beneficiari e raccoglierà ogni informazione utile alla valutazione. Il team di valutazione si recherà sul campo per un periodo stimato di 20 giorni (la durata effettiva sarà determinata dall'offerente). Il suddetto periodo dovrà essere coperto da almeno uno dei membri obbligatori. La presenza in loco del team leader, anche per un periodo circoscritto, è incentivata con l'attribuzione di relativo punteggio in sede di valutazione dell'offerta tecnica (Piano di lavoro). Al termine della visita sul campo, le informazioni utili alla valutazione raccolte saranno condivise dal team con gli stakeholder locali.
<i>Bozza del rapporto di valutazione</i>	Il team predisporrà la bozza del rapporto di valutazione, che dovrà essere inviata per l'approvazione da parte della DGCS.
<i>Commenti delle parti interessate e feedback</i>	La bozza di rapporto sarà sottoposta ai soggetti interni alla DGCS, ai rappresentanti dell'Agenzia e altri eventuali stakeholder individuati dalla DGCS per questa finalità. Commenti e feedback saranno comunicati ai valutatori invitandoli a dare i chiarimenti richiesti e fare eventuali contro-obiezioni.
<i>Seminario presso la DGCS</i>	La DGCS organizzerà un Seminario per la presentazione da parte del team della bozza del rapporto di valutazione, per l'acquisizione di eventuali commenti e feedback da parte dei soggetti di cui al paragrafo precedente, utili alla stesura del rapporto definitivo.
<i>Rapporto finale e documentazione accessoria</i>	Il team di valutazione, tenendo conto dei commenti ricevuti, definirà il rapporto finale e lo trasmetterà alla DGCS, per l'approvazione. Il rapporto può includere i commenti degli stakeholder. Al rapporto saranno allegati i ToRs, la lista completa dei quesiti valutativi con relativi indicatori e fonti e l'elenco della documentazione consultata. Assieme al rapporto dovrà essere fornito il materiale fotografico e l'ulteriore documentazione prodotta nel corso della valutazione: i questionari, i documenti specifici prodotti per gli approfondimenti di particolari tematiche o linee di intervento, le fonti informative secondarie utilizzate, le tecniche di raccolta dei dati nell'ambito di indagini ad hoc, le modalità di organizzazione ed esecuzione delle interviste, la definizione e le modalità di quantificazione delle diverse categorie di indicatori utilizzati, le procedure e le tecniche per l'analisi dei dati e per la formulazione delle risposte ai quesiti valutativi, inclusa la Matrice di Valutazione etc.
<i>Seminario in loco</i>	Il team di valutazione organizzerà, in coordinamento con la DGCS, un seminario per la presentazione alle controparti del rapporto finale di valutazione. I risultati della valutazione verranno presentati ai principali interlocutori locali: soggetti istituzionali, enti esecutori, rappresentanti dei beneficiari etc. I costi organizzativi del seminario (incluso affitto della sala, catering, eventuali rimborsi per lo spostamento dei partecipanti locali) saranno integralmente a carico dell'offerente. Le modalità organizzative di massima del seminario dovranno essere illustrate nell'offerta del concorrente e concordate in tempo utile nel dettaglio con la DGCS.

FORMATO E STRUTTURA DEL RAPPORTO DI VALUTAZIONE

Rilegatura	In broccura con copertina plastificata recante l'indicazione del titolo dell'iniziativa anche nella parte laterale.
Carattere	Arial o Times New Roman, corpo 12 minimo
Copertina	Il file relativo alla prima pagina sarà fornito dall'Ufficio III della DGCS assieme ai contenuti da inserire nella prima pagina (modalità di aggiudicazione, disclaimer etc.)
Lista degli acronimi	Sarà inserita una lista degli acronimi utilizzati
Localizzazione degli interventi	Inserire una carta geografica relativa alle aree oggetto dell'iniziativa.
Sintesi iniziale	Quadro sintetico di contesto, ambito ed obiettivi della valutazione, metodologia di raccolta e analisi dati, principali conclusioni e raccomandazioni. Segnalare che del rapporto finale è disponibile una versione sintetica. (Max 5 pagine)
Contesto	<ul style="list-style-type: none"> - Situazione Paese (Max 2 pagine), basata su informazioni rilevate da fonti internazionali accreditate. - Breve descrizione delle politiche di sviluppo attive nel Paese, con particolare riferimento alla cooperazione italiana, e della sua situazione politico-istituzionale, socio-economica e culturale.
Ambito ed obiettivo	<ul style="list-style-type: none"> - Descrizione delle iniziative valutate che includa logica e strategia di base, obiettivi generali e specifici, risultati previsti e stato di realizzazione dei singoli progetti - Obiettivi generali e specifici della valutazione.
Quadro teorico e metodologico	<ul style="list-style-type: none"> - I criteri di valutazione. - La metodologia utilizzata e la sua applicazione, segnalando le eventuali difficoltà incontrate. - Le fonti informative e il loro grado di attendibilità.
Presentazione dei risultati	La presentazione dei risultati della valutazione dovrà articolarsi sulla base dei quesiti formulati dall'offerente e delle relative risposte (adeguatamente documentate).
Conclusioni	Le conclusioni, fondate sui risultati della valutazione, includeranno un giudizio chiaro e motivato in merito a ciascuno dei criteri di valutazione e dovranno tenere conto di quanto richiesto nella sezione Utilità dei ToRs e delle tematiche trasversali.
Raccomandazioni	Le raccomandazioni, relative ad aspetti specifici delle iniziative valutate o a carattere generale, devono comunque essere fondate sulle risultanze e le conclusioni della valutazione. Sono indirizzate ai destinatari istituzionali e finalizzate al miglioramento delle strategie della cooperazione italiana e dei progetti futuri. Per facilitare la management response devono essere limitate nel numero (indicativamente non più di 10 raccomandazioni principali) e prevedere una formulazione sintetica che evidenzii chiaramente l'azione da svolgere, accompagnata da un eventuale ulteriore testo esplicativo.
Lezioni apprese e buone pratiche	Sono fondate sulle risultanze della valutazione e possono andare al di là del ristretto ambito del progetto.
Allegati inseriti nel rapporto	In calce al rapporto devono essere inseriti i ToRs, la lista completa dei quesiti valutativi con relativi indicatori e fonti e l'elenco della documentazione consultata. Ulteriori allegati possono essere inseriti se non contengono dati potenzialmente sensibili (nominativi individuali ed altre informazioni che possono essere usate per identificare individui). Nel rapporto può anche essere inserito l'elenco di tutta la documentazione accessoria prodotta (questionari etc.), inclusa quella non allegata.

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