



Empowering Women Entrepreneurs and Upgrading MSMEs for Economic Transformation and Jobs in DRC Project (P178176)

EASTERN AND SOUTHERN AFRICA | Congo, Democratic Republic of | Finance, Competitiveness and Innovation Global Practice | IBRD/IDA | Investment Project Financing | FY 2022 | Seq No: 3 | ARCHIVED on 16-Nov-2023 | ISR57716 |

Implementing Agencies: Democratic Republic of Congo, Ministry of Small and Medium Enterprises and Entrepreneurship (Ministry of SMEs)

Key Dates

Key Project Dates

Bank Approval Date: 02-May-2022

Effectiveness Date: 12-Dec-2022

Planned Mid Term Review Date: 23-Sep-2024

Actual Mid-Term Review Date:

Original Closing Date: 30-Sep-2027

Revised Closing Date: 30-Sep-2027

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to enhance growth of new and existing MSMEs, especially women-owned, and promote job creation particularly for women in select geographic areas.

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

No

Components Table

Name

Support women entrepreneurs, firm creation and SME upgrading:(Cost \$170.00 M)

Financial Inclusion and Sustainable Access to Finance for Women Entrepreneurs and MSMEs:(Cost \$60.00 M)

Entrepreneurship Ecosystem Development:(Cost \$60.00 M)

Project Implementation:(Cost \$10.00 M)

Contingent Emergency Response Component

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Satisfactory	<input type="checkbox"/> Satisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Satisfactory	<input type="checkbox"/> Satisfactory
Overall Risk Rating	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate

Implementation Status and Key Decisions

This is the third ISR which is based on three supervision missions (May, June and October 2023) and bi-weekly virtual supervision meetings with the PIU. The project was approved by the Board on May 2, 2022. The Financing Agreement was signed on June 1st, 2022. The project was declared effective on December 12, 2022. As of September 30, 2023, the disbursement is at 12 percent and on track. The project procurement plan covering 90 percent of financing is approved and backed by Terms of References for implementation partners reviewed and approved by the World Bank. The project progress is satisfactory at this stage.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Macroeconomic	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Sector Strategies and Policies	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Technical Design of Project or Program	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Institutional Capacity for Implementation and Sustainability	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Fiduciary	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Environment and Social	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Stakeholders	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Other	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Overall	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate

Results

PDO Indicators by Objectives / Outcomes

Growth of MSMEs				
▶ Additional annual revenue generated by supported MSMEs (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	30.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	This indicator intends to measure the increase in the average annual revenue that is generated by supported MSMEs.			
□ Additional annual revenue generated by supported women-owned MSMEs (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	30.00
▶ Supported MSMEs generating additional annual revenue (Number, Custom)				



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	15,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	Number of supported MSMEs that generated the additional annual revenue			
<input type="checkbox"/> Supported women-owned MSMEs generating additional annual revenue (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	7,500.00

Job creation by MSMEs				
► Additional jobs created by supported MSMEs (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	28,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	This indicator intends to count the total number of full time-jobs the project contributed to creating. Given the assumption that employment generated through the project could include seasonal part-time basis workers, working hours will be accumulated to calculate the equivalent full-time jobs.			
<input type="checkbox"/> Additional jobs for women created by supported MSMEs (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	14,000.00
► Supported MSMEs creating additional jobs (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	14,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	This indicator intends to measure the number of supported MSMEs that created additional jobs with support from the project.			
<input type="checkbox"/> Supported MSMEs that create additional jobs for women (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	7,000.00

Strengthen the ability of MSMEs to face climate change challenges and adopt climate-smart technology



► Productive infrastructure investments supported by the project that apply climate resilience standards (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	60,000,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	This indicator will measure the overall funding portfolio dedicated to climate mitigation or adaptation activities, such as clean energy investments, climate change capacity training plan, adaptation plan, waste management, and recycling. This funding will be primarily allocated under the subsidies (in-kind grants to women entrepreneurs, grants for new MSMEs, matching grants for existing SMEs, and subsidies to SME Centers).			

Intermediate Results Indicators by Components

Support women entrepreneurs, firm creation and SME upgrading				
► Beneficiaries of entrepreneurship and management support (technical and behavioral training and mentoring) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	42,750.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	Number of MSMEs and individuals attending and completing entrepreneurship and management support training programs. This indicator captures all the training provided directly through activities financed by the project, including personal initiative training and mentoring of women-entrepreneurs, training and mentoring of startup entrepreneurs, and coaching and mentoring of existing SMEs who are participating in the matching grant programs.			
☐ Women entrepreneurs trained/mentored (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	31,375.00
☐ New entrepreneurs trained/mentored (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	12,000.00
☐ Existing SMEs trained/mentored (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	750.00
► Number of MSMEs supported with grants (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	0.00	0.00	0.00	13,250.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	Number of MSMEs who applied for and received full grant amount (total number of MSMEs that received funding through the project)			
<input type="checkbox"/> Women entrepreneurs supported with grants (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	11,625.00
<input type="checkbox"/> New formal MSMEs established with grant support (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	2,500.00
<input type="checkbox"/> Existing SMEs that implemented technology upgrading activities using matching grant support (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	750.00

Financial Inclusion and Sustainable Access to Finance for Women Entrepreneurs

► Beneficiaries reached with financial services (Number, Corporate)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	30,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	The indicator measures the number of persons benefited from financial services in operations supported by the Bank, and the number of businesses that benefited from financial services.			
<input type="checkbox"/> Persons that benefited from financial services (Number, Corporate Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	23,000.00
Date	14-Jun-2022	25-Jul-2022	25-Jul-2022	14-Jun-2027
<input type="checkbox"/> Persons that benefited from financial services – Female (Number, Corporate Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	20,000.00
<input type="checkbox"/> Businesses that benefited from financial services (Number, Corporate Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	0.00	0.00	0.00	5,000.00
Date	14-Jun-2022	25-Jul-2022	25-Jul-2022	14-Jun-2027
► Guaranteed loans disbursed to MSMEs with support of the Partial Portfolio Credit Guarantee fund (Amount(USD), Custom, PBC)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	66,000,000.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	Amount of loans disbursed to MSMEs that are backed up by the Portfolio Credit Guarantee fund			
□ Guaranteed loans disbursed to women-owned MSMEs (Amount(USD), Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	44,000,000.00
► Remaining available PPCGF endowment (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	85.00
Date	29-Apr-2027	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	Remaining available PPCGF endowment for the MSMEs as percentage of the endowment received.			

Entrepreneurship Ecosystem Development				
► Implemented reforms supporting private sector development (Number, Corporate)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
□ Reforms including support for women entrepreneurs (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	3.00
► Firms benefiting from private sector initiatives (Number, Corporate)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	1,000.00



Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
<input type="checkbox"/> Women-owned MSMEs benefitting from private sector initiatives (SME Centers) (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
<input type="checkbox"/> Public agencies offer new/improved programs and services to support entrepreneurs, MSMEs and private investors in the DRC (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	8.00
Date	29-Apr-2022	25-Jul-2022	25-Jul-2022	30-Sep-2027
Comments:	This indicator will measure the effect of the institutional capacity building of various public sector agencies involved in investment promotion and entrepreneurship development, including the investment promotion agency, the newly created agency for enterprises development, the National Agency for the Environment, national laboratories, certification centers, and other public facilities, and social public procurement.			

Performance-Based Conditions

<input type="checkbox"/> PBC 1 Guaranteed loans disbursed to MSMEs with support of the Partial Portfolio Credit Guarantee fund (Amount(USD), Output, 10,000,000.00, 3.33%)				
	Baseline	Actual (Previous)	Actual (Current)	USD18,000,000 of loans/credits guaranteed
Value	0.00	0.00	0.00	--
Date	--	25-Jul-2022	25-Jul-2022	--

<input type="checkbox"/> PBC 2 Guaranteed loans disbursed to MSMEs with support of the Partial Portfolio Credit Guarantee fund (Amount(USD), Intermediate Outcome, 27,000,000.00, 9.00%)				
	Baseline	Actual (Previous)	Actual (Current)	USD18,000,000 of loans/credits guaranteed
Value	0.00	0.00	0.00	--
Date	--	25-Jul-2022	25-Jul-2022	--

Data on Financial Performance



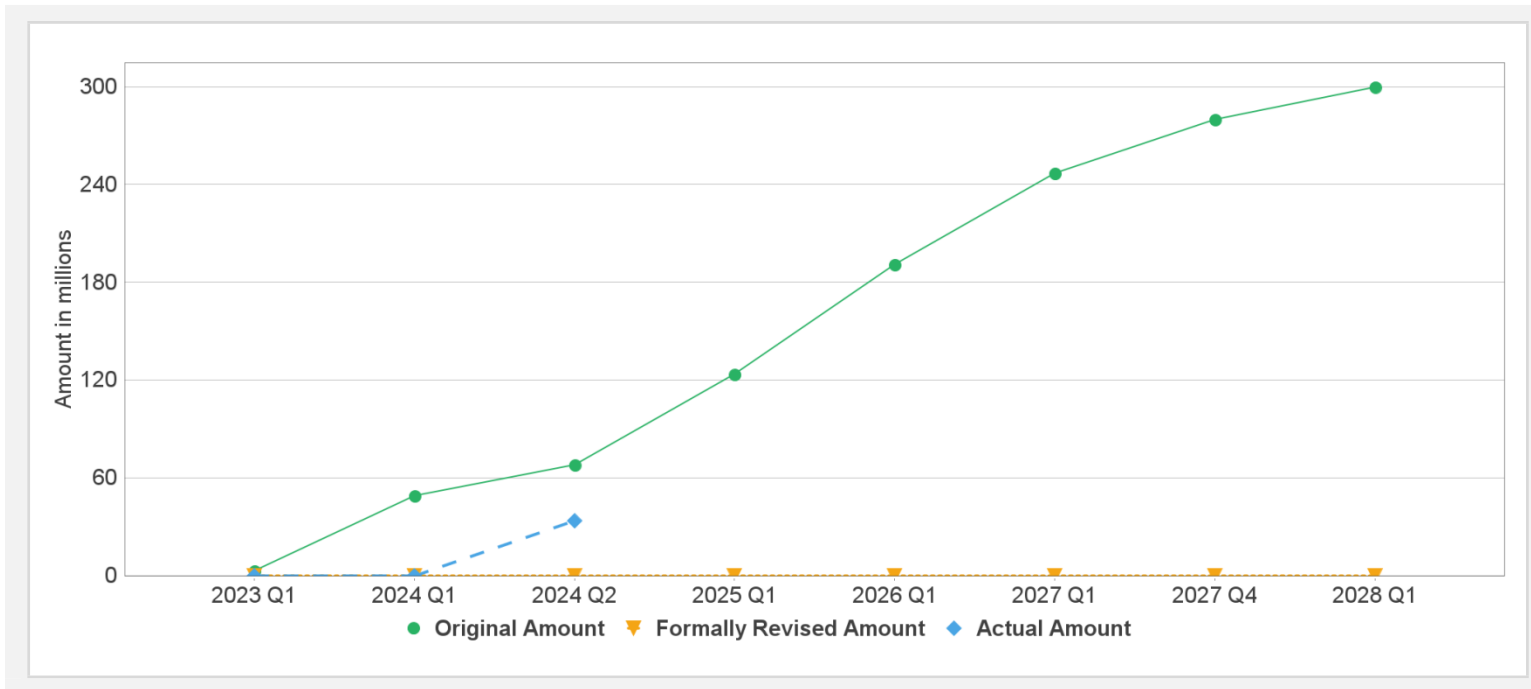
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P178176	IDA-71010	Effective	USD	150.00	150.00	0.00	14.65	135.35	9.8%
P178176	IDA-E0280	Effective	USD	150.00	150.00	0.00	18.92	124.22	13%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P178176	IDA-71010	Effective	02-May-2022	01-Jun-2022	21-Dec-2022	30-Sep-2027	30-Sep-2027
P178176	IDA-E0280	Effective	02-May-2022	01-Jun-2022	12-Dec-2022	30-Sep-2027	30-Sep-2027

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.

