

Evaluation of the EBRD's support to Small Business Initiatives (Phase 1)

Preliminary findings & reflections



EBRD Independent Evaluation Department
Gabriele Fattorelli



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- **Context:** Overview of EBRD's support to improve small firms' access to bank finance
- **Methodology:** Our innovative evaluation approach
- **Preliminary findings & reflections:** What we learned

1. EBRD's support to improve small firms' access to bank finance



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European Bank
for Reconstruction and Development

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Since 2015, not just financing...



Indirect Financing

Loans and investments
through financial institutions
and risk-sharing facilities

EUR 1.05 billion ABI in 2015



Direct Financing

Direct financing to small
businesses

EUR 260 million ABI in 2015



Business Advisory

Access to expertise by
providing advice to
small enterprises

2200+ advisory projects in
2015

2. Our evaluation approach



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A phased approach to meet the demand of our stakeholders and ensure the evaluation is timely and influential.

Phase	Description
1	An evaluation focused on the assessment of the delivery of planned changes and performance against objectives as per the 2015 Small Business Initiative consolidation.
2	An evaluation of effectiveness and impact of the Small Business Initiative focusing on how the SBI drives systemic change from individual interventions.



3. What have we learned? Preliminary findings



Indirect Financing

Stable ABI: EUR 1.15 billion in 2023

Quality of portfolio preserved

Increased efficiency in terms of deployment

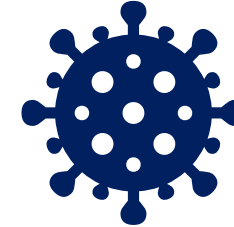


Direct Financing

ABI decreased: EUR 140 million in 2023

Quality of portfolio deteriorated

No efficiency gains



Business Advisory

Project numbers stable: 2100+ in 2023

Outstanding Relevance/Coherence

Crises response (COVID, Ukraine, Earthquake)



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