

BOARD RESPONSE

Response of the Board of the Small Countries Financial Management Centre to the Second Independent Evaluation of the Centre's activities.



Second Independent Evaluation

July 2020

1. The Board of the Small Countries Financial Management Centre (SCFMC) welcomes the second independent evaluation of the Centre's activities covering the period 2013 -2020. The Board wishes to express its sincere appreciation to Bruce Murray, the lead evaluator, and his team for the thoroughness, rigour and professionalism with which they conducted their assessment. While the directors and management co-operated fully with the evaluators in answering their questions and providing clarification where sought, they did not seek to influence in any way the findings and recommendations of the evaluation.
2. The information and evidence presented in the report, and the suggestions it makes, will greatly assist the Board as it reviews its strategy and develops its activities to further enhance the value the Centre provides to participants, the organisations they represent, and public sector management generally in small countries around the world.
3. The Board fully accepts all the findings of the evaluation and agrees with its recommendations.

The flagship activity of the Centre over the past decade has been a two-week executive education Programme held in the Isle of Man and Oxford. The Board is pleased to note that the Evaluation concluded that the overall relevance of this Small Countries Financial Management Programme (SCFMP) was rated as **Excellent** and that the work and activities of the SCFMC were rated as Good bordering on **Excellent**. The evidence presented in the report highlights the unique aspects of the Programme, in particular the combination of technical advice and executive training, and the opportunity for participants to present and develop approaches to meet challenges that they currently face in their work. The report notes participants' views that the Programme fills a unique niche and confirms that it does not duplicate courses provided by other agencies. The Board notes the near universal appreciation of the high quality of the SCFMP and the positive views expressed by participants, their supervisors and heads of organisations, including that it is the "equivalent of Ivy League programmes".

The Board is particularly pleased with the Evaluation's overall conclusion that the SCFMC has developed and delivered very good products, is contributing very positively to building the capacity of central banks, finance ministries and financial regulators in small countries, and is improving the on-the-job performance of individual participants.

To help reach these conclusions, the Evaluation breaks new ground in assessing the effectiveness of executive education programmes and their long-term impact, and the Board believes the methodology it has employed will be valuable for the Centre (and could potentially be adopted by other institutions). By tracking the career paths of programme alumni, the high rates of retention within government service and the transferability of acquired skills, and by documenting examples of impact even several years after attending the SCFMP, the evaluation will help the Centre to calibrate its programmes to maximise long-term impact.

The Board is also pleased that the Evaluation confirms that the SCFMC's governance and management arrangements are fit for purpose.

4. The Board notes and accepts fully the four recommendations of the Evaluation Team and will implement steps to achieve the objectives underpinning each recommendation.

a) Recommendation 1: The board should be strengthened to give a greater voice to small countries, by having one person from each region, and to have more ethnic and gender diversity.

As the evaluation notes, the Centre has successfully achieved high female participation in the Programme from across the Caribbean, Pacific and Africa /Indian Ocean.

The Directors also fully support the objective of strengthening the Board by delivering greater regional, ethnic and gender diversity. This is an issue the Board has previously identified and on which it has already been working to achieve improvement.

It commits itself to intensifying its actions in this regard, including finding ways to facilitate participation of non-British citizens.

b) Recommendation 2: The SCFMC should continue to test the market for customised regional training programmes, ensuring the quality of the SCFMC brand is maintained, and seek to orchestrate a joint approach from senior regional officials to potential sources of financing.

The Board remains committed to developing customised regional programmes, based on specific regional needs and priorities. The Board agrees with the need to continue to test the market for such programmes, seeking appropriate partnerships with relevant international organisations and support from senior regional officials.

The Centre will also renew its efforts to acquire new additional funding and partners with which to develop and deliver such regional programmes. It will do so by utilising existing Board and management contacts with key regional and other decision makers to seek their support in assisting in the further development of the SCFMC's activities, whilst always maintaining the quality and reputation of the SCFMC's brand.

The Board will task management with devising and implementing a structured outreach programme and the Board will review both that programme and its relative success on a regular basis, at least annually.

c) Recommendation 3: The SCFMC should develop a strategy to further strengthen the sustainability of the SCFMP's benefits.

The Board is very mindful of the necessity to maintain and strengthen the sustainability of the SCFMP's benefits and will continue to review (and where appropriate revise) our strategy for the delivery of this important recommendation. This will be achieved by maintaining and developing positive relationships with existing donor organisations and by seeking financial and other resource support from appropriate prospective new donors.

The Board has already initiated a series of online Alumni Engagement events during the summer of 2020, on a range of relevant and varied topics. These have utilised existing faculty as presenters and have proved popular with attending alumni. The Centre intends to continue to develop its online offering and consider additional means of enhancing further engagement with and between alumni.

The Board was pleased that the evaluation report found the challenge to be a unique feature of the SCFMP and that it has been successful in translating the learning gained on the SCFMP into action and impact when participants returned to their work. The Board noted that the evaluation found that the challenges had been strengthened since the first evaluation. The Board intends that additional improvement be achieved by continued engagement with participants and their supervisors to monitor the actual implementation of the challenge to further strengthen effectiveness, sustainability and impact.

The Centre will also adopt a more pro-active approach to communicating with relevant international organisations, Heads of participating organisations and potential donors. The management will report at each Annual General Meeting on actions taken and results achieved, both in terms of strengthening the SCFMC's financial sustainability and the sustainability of the benefits the SCFMC provides to participating organisations and individuals.

In relation to financial sustainability, the Board noted that the evaluation report acknowledged that Official Development Assistance (ODA) budgets are under increasing pressure in all OECD countries. The Board considers that the general ODA environment will become increasingly difficult and add to the challenges the Board faces in continued development of the SCFMC and its capacity building activities.

d) Recommendation 4: The SCFMC should review and fine-tune the list of eligible countries and organisations.

The Board agrees the need to ensure the list of eligible countries and organisations remains relevant and appropriate, both in terms of the objectives of the

SCFMC and those of our funding bodies, and will formally review the list annually at its Annual General Meeting, prior to seeking participants for each annual SCFMP.

5. The Evaluation will be posted on the SCFMC website in keeping with our commitment to transparency.
6. Finally, the Board would like to take this opportunity to reiterate its thanks to the government of the Isle of Man for its foresight in recognising the need for the SCFMP programme and for generously funding and hosting it for the past eleven years. We also remain very appreciative of the wide-ranging support the SCFMC receives from across the Isle of Man's private and non-governmental sectors.

The Board also pays tribute to the work of Tim Cullen MBE (the Centre's first Executive Director); Mark Shimmin (the current Executive Director); and Alison McQuater (Programme Director from 2011 to 2019). Their commitment to the development and continuous improvement of the annual SCFMP has been fundamental to the Programme's success. The Board looks forward to working with the new Programme Director, Paul Fisher, to develop upon the firm foundations laid by his predecessor.

S. J. Pickford



Chairman

7th August 2020

