



BTC



MOST



RESULTS REPORT 2017

**INTERVENTION SUPPORT TO THE INNOVATION AND
DEVELOPMENT OF THE BUSINESS INCUBATORS POLICY
PROJECT (BIPP)**

VIE 12 047 11

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Acronym

BIPP	Support Innovation & Development of Business Incubators Policy Project
BTC	Belgian Development Agency
EURO	European Currency (€)
FA	Financing Agreement
GA	Grant Agreement
GDP	Gross Demestic Product
HCMC	Ho Chi Minh City
HCMUT	Ho Chi Minh University of Technology
HCMUT-TBI	Technology Business Incubation Center Ho Chi Minh University of Technology
HQ	Headquarter
IOM	InnoFund Operational Manual
ITA	International Technical Adviser (BTC)
M&E	Monitoring and Evaluation
MoST	Ministry of Science and Technology
N/A	Not Applicable
NTBIC	NACENTECH Technology Business Incubator Center Hanoi
ODA	Oversea Development Assistance
PMU	Project Management Unit
POM	Project Operational Manual
PSC	Project Steering Committee
Q	Quarter
R&D	Research and Development
RR	Resident Representative (BTC-Vietnam)
SATI-TECH	Designing, Pilot Manufacturing and Testing Center - Hanoi
SME	Small Medium Enterprise
S&T	Science and Technilogy
TBI	Technology Business Incubator
TFF	Technical Financial File

1 Intervention at Glance

1.1 Intervention form

Intervention title	Support to Innovation and Development of Business Incubators Policy Project (BIPP)
Intervention code	VIE 12 047 11
Location	Hanoi – Vietnam
Total budget	<ul style="list-style-type: none"> • <i>Initial Budget:</i> € 4,400,000, of which the Belgian contribution is € 4,000,000 • <i>Revised Budget since May 2016:</i> € 2,200,000 of which the Belgian contribution is € 2,000,000
Partner Institution	Ministry of Science and Technology
Start date Specific Agreement	20 January 2014
Date intervention start/ 1 st PSC	08 April 2014
End date of execution period	30 December 2018
End date Specific Agreement	30 June 2019
Target groups	<p><u>Direct beneficiaries:</u></p> <ul style="list-style-type: none"> • MOST – as responsible ministry for policies supporting the formation and development of S&T enterprises and TBIs; • TBIs throughout Vietnam; • Pre-incubation and incubation clients of TBIs throughout Vietnam supported by the InnoFund. <p><u>Indirect beneficiaries:</u></p> <ul style="list-style-type: none"> • The broader S&T community, which consists of ≈1,500 S&T organizations (R&D institutes, universities, S&T centres, etc.) with a total S&T staff of ≈60,000 people; • University students
Impact ¹	The General Objective of this project aims to contribute to the social-economic development strategy of Vietnam and assist Vietnam to continue its economic growth to become an industrialized nation by the year 2020 through a strong force of S&T enterprises.
Outcome	The Specific Objective of the project is to support the MOST in developing an enabling environment for S&T SMEs based on an improved legal framework and a set of coherent mechanisms for starting and operating S&T incubators to enhance the S&T SME sector.
Outputs	<p><i>Result Area 1:</i> Enhanced legal framework for supporting S&T SMEs and TBIs</p> <p><i>Result Area 2:</i> Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt</p> <p><i>Result Area 3:</i> Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt</p> <p><i>Result Area 4:</i> A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process</p>
Year covered by the report	2016

¹ Impact refers to global objective, Outcome refers to specific objective, output refers to expected result

1.2 Budget execution

Currency: EUR

Description	Budget	Expenditure			Balance	Disbursement rate end 2017
		Previous year 2016	Year covered by report (2017)	Total amount		
Total	2,000,000	665,789	746,580	1,412,370	587,630	71%
Output 1	129,258	68,637	39,935	108,572	20,686	84%
Output 2	337,651	97,277	140,207	237,484	100,167	70%
Output 3	688,572	255,845	316,842	572,686	115,886	83%
Output 4	53,184	24,550	22,100	46,650	6,534	88%
Z	766,335	219,481	227,497	446,978	319,357	58%
X	25,000	-	-	-	25,000	0%

1.3 Self-assessment performance

1.3.1 Relevance

Relevance	Performance
<p>Relevance The intervention is very relevant as it will contribute to the improvement of the policy framework for technology business incubation – an essential element of increasing the competitiveness of Vietnamese enterprises; and more extensively to the Socio-Economic Development Strategy 2011-2020. The present intervention logic is holding true.</p>	<p>BIPP intervention is entirely consistent with partner country priorities and policies and geared towards the needs of the beneficiaries because:</p> <ol style="list-style-type: none"> 1. It aims at developing policies to support an enabling environment for S&T SMEs that are fully in line with Vietnam's overall socio-economic development strategy and specifically with Science, Technology, and Innovation 2011-2020 strategy for Vietnam. 2. It works with partner country's mandated institutions in a way that the project activities are aligned with strategic goals of the partner institutions and BIPP is fully embedded into partner institution's structures and delivery is assured with the partner institution. 3. The intent of MoST is to utilize the project as a testing and institutional building ground for the development of incubator policies and Innofund.

1.3.2 Effectiveness

Effectiveness	Performance
<p>Effectiveness The effectiveness of the project is picking up momentum whereby all project stakeholders starting to contribute towards the implementation process. Although implementation challenges still exist, however, the project Steering Committee and the PMU are very well</p>	<p>The performance rating is satisfactory whereby the project has taken further steps in 2017 to improve the implementation effectiveness of the project.</p> <ol style="list-style-type: none"> 1. Out of the two indicators for the specific objective, one has already been attained and one is likely to be attained by the end of the project.

<p>aware of the strategic importance of the project thus developing mitigation methods to optimize the effectiveness of the project intervention.</p>	<ol style="list-style-type: none"> 2. Data for measuring the achievement of indicators at specific objective level are only measuring if the regulations or official document have been issued or not. 3. For the four result areas most indicators will most likely be achieved at the end of the project but give little information about the quality of the outputs achieved. 4. BIPP intervention is expected to make a contribution, though modest given its current budget, to the ambitious overall development objective. 5. The available qualitative evidence suggests that BIPP will generate positive impacts in terms of policy development regarding technology business incubation and grant facilities under MoST.
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1.3.3 Efficiency

<p>Efficiency The implementation efficiency is in line with the agreed procedures and processes. The implementation efficiency of the PMU is satisfactory with room to improve.</p>	<p>Performance</p> <ol style="list-style-type: none"> 1. The low disbursement rate in the first two years is evidence of the low effectiveness and efficiency of BIPP. 2. In mid-2016, awareness was gained by all parties on the need to reinforce efficiency for timely implementation of the project activities. 3. The project operational efficiency has significantly increased after signing of the Grant Agreements in September 2016. This has enabled efficiency gains on major project activities and allowed achievement of a better rate of outputs that was not evident before. 4. In the first two years, the efficiency ratio of BIPP was lower than average but has improved considerably. 5. In 2017 the outputs under component 2 and 3 are properly and timely implemented, these reflects significant efficiency gains to investment made by BIPP.
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1.3.4 Potential sustainability

<p>Potential sustainability The sustainability of the project objective and the various intervention measures is medium. Due to the relevance of the project and the commitment of the involved project stakeholders it can be assumed that the adaptation level of the</p>	<p>Performance</p> <ol style="list-style-type: none"> 1. The immense interest for the Government and private sector, the continued commitment of MoST, and increased demand for services provided by BIPP enhance the prospects for a continuity of the results. 2. The functioning and organizational set up
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tools and mechanisms introduced by the project remains medium to high.	of the TBIs and Innofund raises some concerns as to what extent the partners will be able to operate adequately in future. 3. It is still early to make a definitive assessment on sustainability since a number of actions to be completed in the pending period could change the prospective of sustainability.
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1.4 Conclusions

During the reporting period, BIPP continued with a good and dynamic implementation progress. The 5th PSC in March 2017 and the 6th PSC meeting in November 2017 provided further guidances and implementation directions to the project. BIPP is highly aligned to national strategies and policies of the Government of Vietnam. Mutual responsibility and ownership is likewise high. Some challenges rest with the management for results. However, the commitment by the stakeholders suggest that they can be successfully addressed in the remaining project implementation period. BIPP is certainly on course to meet its objectives. The BIPP 2017 implementation development is considered by all stakeholders as well as the MTR assessment as positive. Specifically:

Result Area 1 – Policy Support: The development of the policy Road Map was completed by the Hanoi Institute of Policy & Management. MoST accepted the study. Likewise, the development of the handbook on Technology Business Incubation was also completed and initial 100 hard copies printed. In 2018 BIPP will deploy a series of further activities for the wider distribution of both publications as recommended by the MTR.

Result Area 2 – Incubation Support: The implementation of the two Grant Agreement:

- National Center for Technological Progress – Technology Business Incubator Center (NTBIC) and
- HoChiMinh City University of Technology – Technology Business Incubation Center (HCMUT-TBI)

are in full progress and with no delays. The PMU continuously monitors' and supports the implementation of all activities with particular emphasis on implementation quality. Disbursement rate of both Grant Agreements up to end 12/2017 is 78% for NTBIC and 75% for HCMUT respectively. Both Grant Agreement will retire on 21.09.2018.

Result Area 3 - InnoFund: The Grant Agreement for SATI-TECH with €495,000.— was signed on 22.09.2016 and will expire on 21.09.2018. Under this Grant Agreement, the following activities took place:

1st Call for Proposal – 10 S&T projects – Total project value ≈ € 297,000 (≈VND 7 Billion):

A total of 10 S&T projects were duly selected and the respective Financing Agreements were signed between SATI-TECH and the Beneficiaries with endorsement of both MoST and BTC. The projects are based in Hanoi, Hai Phong, Cu Chi and Ho Chi Minh City. The supporting period is for 12 months. The monitoring of Financing Agreements is the responsibility of SATI-TECH. Nine of the ten projects showing ongoing implementation delays. The main reasons for the delays by 2 objective cause. The Beneficiaries are not family with the seed funding mechanisms so they attributed mainly poor quarter narrative/financial reporting discipline towards SATI-TECH, despite numerous efforts by both SATI-TECH and PMU. The coordination mechanisms between PMU with the role of Innofund supervisor and M&E and Sati-Tech with the role of Innofund implementation have not smoothly yet. The lessons withdraw from interactions among the Beneficiaries,

Innofund implementation agency and Innofund supervisor and M&E agency will be good practices for Vietnam in seedfund management. Despite the encountered challenges, BIPP is confident that all 10 projects will conclude on time and in an acceptable implementation quality.

2nd Call for Proposal – 10 S&T projects – Total project value ≈€ 169,104 (≈VND 4 Billion):

In August 2017, the InnoFund Selection Committee convened for evaluation and selection of proposals under the 2nd Call for Proposal. Subsequently, additional 10 S&T projects were selected and Financing Agreements signed in October 2017. Projects are regionally distributed in HCMC, Da Nang, Hue and Hanoi. SATI-TECH and PMU are focusing on a timelier reporting monitoring and active technical support for the Beneficiaries in compiling the agreed quarterly narrative / financial reports. Noticeably, for the 10 projects under the 2nd Call for Proposal, there will be absolutely no prolongation for the Financing Agreements possible. All Financing Agreements under 1st + 2nd Call for Proposal will have to be completed by latest August 2018.

Result Area 4 - Monitoring: The project indicators were defined as well as the result chain for each result area established. The result measurement plan and result framework are also established and progressively monitored. All scheduled reporting's to the project authorities (i.e. MONOP, M&E Report, Financial Reporting – FIT) were generated in full compliance and on time. All agreed implementation activities are on schedule as planned.

Other Key Activities:

- The Midterm Review (MTR) was conducted during 22. – 26.05.2017 and 19. – 23.06.2017. The MTR findings are summarized in the corresponding MTR Report.
- During 11. – 15.09.2017 BTC conducted the scheduled annual Backstopping mission which inputs and conclusions were instrumental for the further focusing of the output areas in line with the MTR recommendations.
- A 10-day study tour was organized to France and Belgium as to gain further experience and innovative concepts of technology business incubation.

Implementation Progress Analysis – Challenges, Risks, Mitigation: The implementation progress in 2017 is viewed positively. Strong team work, work commitment and close cooperation with MOST and project stakeholders are the PMU hallmarks of the dynamic project implementation progress. Ongoing good implementation timing is, however, of the essence. The remaining project duration will place considerable implementation pressure particularly on Result area 2 and 3. However, the PMU is fully geared to manage the timely and complete implementation of the multifold project activities. The PMU developed a range of effective risk mitigation measures centering on increased capacity building on partner level, improved quality audit and output monitoring, intensified dialogue to increase project ownership sense and inclusion, as well as the establishment of a tide financial monitoring system for the Grant Agreements. Noticeably, with the increased implementation dynamics, the good progress achievements and improved communication from the PMU towards project stakeholders and the overall project ownership sense within MoST is showing positive feedback. This in turn is resulting in a better coordinated project implementation format of the four result areas. The PMU will further accelerate this important aspect during the remaining project period. At this stage of the project implementation the overall risk level in all four result areas is Medium. The PMU is fully aware of the implementation challenges and developed a range of effective mitigation measures centering on increased capacity building on partner level, improved quality audit and output monitoring, intensified dialogue to increase project ownership sense and inclusion, development of additional operational mitigation and contingency measures as well as the establishment of a tide financial

monitoring system particularly for the implementation of the Grant Agreement.

Project Budget: At the end of December 2017 the accumulated project budget utilization rate since the start of the project was 56,5% (€1,130270.-) and is fully in line with the agreed operation implementation plan. The counterpart funding from MoST leveled at 79,9% (€361,946) respectively and materialized timely and in accordance with the commitment schedule.

On behalf of the BIPP
Director
Tran Duc Hien

Resident Representative
BTC Vietnam
Krista Verstraelen



GIÁM ĐỐC DỰ ÁN
Trần Đức Hiền



2 Results Monitoring²

3.1 Evolution of the context

2.1.1 General context

The Socio-Economic Development Strategy (SEDS) 2011-2020 of Vietnam gives attention to structural reforms, environmental sustainability, social equity, and emerging issues of macroeconomic stability. It defines three "breakthrough areas": (i) promoting human resources/skills development (particularly skills for modern industry and innovation), (ii) improving market institutions, and (iii) infrastructure development. The overall goal is for Vietnam to lay the foundations for a modern, industrialized society by 2020.

In order to boost its economy, Vietnam needs to rely more on productivity gains driven by innovation, according to the Organization of Economic Co-operation and Development (OECD) and the World Bank Review of Science, Technology and Innovation in Vietnam. The OECD-World Bank Study looks at the key elements, relationships and dynamics that drive the Vietnamese innovation system and opportunities to enhance it through government policy.

"Increased competition in globalizing markets means that it is more important than ever to invest early in advanced technological capabilities. This will help Vietnamese enterprises better position themselves in global value chains."

Despite its historical record of scientific research, Vietnam's innovation system in the modern sense is only emerging. Current science, technology and innovation capabilities are weak and the national innovation system is in a nascent and fragmented state. Research and development both in the public and private sectors still have a lot of room for improvement, according to the report.

"Vietnam's challenge is to achieve sustainable high GDP growth in a less buoyant international environment. To avoid falling into a 'middle-income trap', the country will need to considerably improve its domestic innovation capabilities."

The OECD-World Bank joint review provides several recommendations for policy makers to foster science, technology and innovation in Vietnam:

- **Improving framework conditions for innovation:** The macroeconomic framework, the general business environment, product market regulations, the intensity of competition, openness to trade and foreign direct investment, business finance, the tax system, the level and quality of entrepreneurship, and the infrastructure are all framework conditions that together influence Vietnam's innovation performance;
- **Improving public governance of the innovation system:** Governments play a key role in providing long-term orientation on social and economic priorities, ensuring that resources for innovation are adequate, public actors perform well, and the various components of the innovation system link up and form a coherent whole;

² Impact refers to global objective, Outcome refers to specific objective, output refers to expected result

- **Strengthening the human resources base for innovation:** The country needs to turn a brain drain to a brain gain, increase the quality of education at all levels, provide more opportunities for upgrading skills of those already in the workforce, place more emphasis on entrepreneurship and soft skills, and facilitate knowledge exchange among universities, government research institutions, and the industry;
- **Fostering innovation in the business sector:** Fostering business innovation will require essential improvements in framework conditions, as well as targeted innovation policy measures and effective means of attracting and embedding foreign-invested firms that can stimulate and promote innovation;
- **Increasing the contribution of public research:** Future policy development for public research organizations and universities should enhance their relevance to the country's economy and job market, address resource constraints, and more effectively steer and fund publicly sponsored research;
- **Fostering innovation linkages:** Efforts are needed to strengthen collaboration on innovation between firms or between firms and public research actors.

The Vietnam's science and technology strategy for social and economic development 2011-2020 sets challenging objectives:

- Total expenditure on R&D rising to 2.0% of GDP by 2020 with the private sector contribution rising from the current 0.25% to around 1.4% of GDP;
- 9-10 researchers/10,000 people by 2015 and 11-12 researchers/10,000 people by 2020;
- Contribution of high-tech to GDP is 45% by 2020;
- The technological innovation rate achieves 10-15% (2011-2015) and >20% (2016-2020);
- International publications increase by 15-20% per annum.

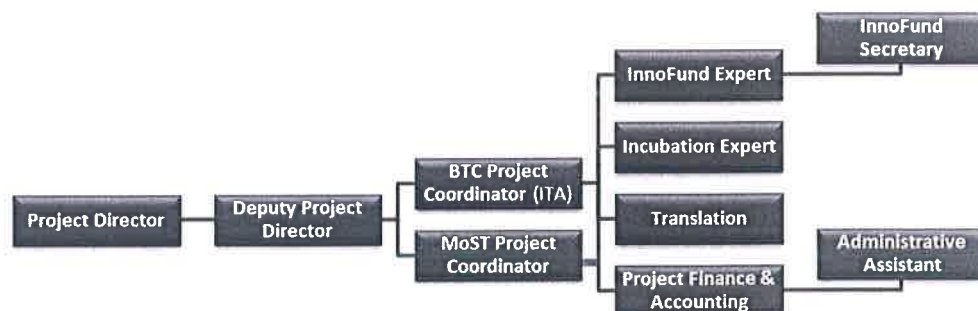
The strategy also has the objective of 5,000 S&T enterprises, 60 high-tech incubators/business incubators by 2020.

2.1.2 Institutional context

The institutional anchorage of the intervention is still relevant. There are no major evolutions in this context during the reporting period.

2.1.3 Management context: execution modalities

The PMU maintained its office on the 14th Floor, Licogi 13 Building, 164 Khuat Duy Tien, Thanh Xuan, Hanoi. Per 31.12.2017 the PMU structure is as follows:



Throughout 2017 the project maintained good implementation momentum. The recognition of all stakeholders to pull together and increase the implementation performance of all activities is a clear demonstration of the mutual understanding and sharing between the two partners in the co-management modality (MoST + BTC). The project ownership of MOST alleviated throughout the year.

An Institutional Capacity Building program was borne from the findings of the Organizational Assessment (both Finance and Management) as well as based on the various meetings and discussions with the key actors within the three Beneficiary Parties of the Grant Agreements (SATI-TECH, NTBIC and HCMUT). The objective of the capacity building program is to further strengthen the operational ability of the three Beneficiary Parties implementing the Grant Agreement. In addition these capacity building measures also aims to underline the financial investments made by BIPP in the three organizations (via the Grant Agreements). The target groups for the capacity building program are the management and operational staff of NTBIC, SATI-TECH and HCMUT.

The overall Operational Planning and its matrix were adjusted in line with the revised budget. All four results are well covered and realistically scheduled. Milestones are set.

Regarding the Project Steering Committee (PSC), since inception of the project a total of six (6) PSC's were held (of which PSC 5+6 took place in 2017) with the following main decisions :

PSC 1	18.12.2014	Inauguration of the project/PMU and start of the project
PSC 2	23.09.2015	<input type="checkbox"/> Approval of updated project budget <input type="checkbox"/> Approval of POM <input type="checkbox"/> Approval of Business Plans of two TBI's <input type="checkbox"/> Approval of IOM <input type="checkbox"/> Approval for development of Incubation Handbook <input type="checkbox"/> Approval for online based InnoFund Monitoring system
PSC 3	29.01.2016	<input type="checkbox"/> Approval for the engagement of an ITA
PSC 4	22.09.2016	<input type="checkbox"/> Approval for the Grant Agreements for NTBIC, HCMUT-TBI and SATI-TECH <input type="checkbox"/> PSC endorsement for the Organizational Assessments of NTBIC, HCMUT-TBI and SATI-TECH <input type="checkbox"/> PSC endorsement NTBIC / HCMUT-TBI revised Business Plans <input type="checkbox"/> PSC endorsement for the revised InnoFund Operational Manual <input type="checkbox"/> PSC endorsement Project Indicators + Result Chain <input type="checkbox"/> PSC endorsement for revised Operational Work Plan

		<ul style="list-style-type: none"> □ PSC endorsement for the revised Project Budget □ PSC endorsement for the guiding request to fill the remaining staff vacancies in the PMU, the clarification by MoST regarding the counterpart funding and request for timely report submissions under the Grant Agreements and project progress.
PSC 5	28.03.2017	<ul style="list-style-type: none"> □ The activities under the Grant Agreement shall be completed preferably by June 2018. □ PSC approves the Project progress report on the period 23/9/2016 – 27/3/2017. □ PSC approves the 2017 Operational Work Plan submitted by the PMU. □ PMU is requested to work closely and cooperatively with the MTR team. □ PMU shall pay more attention to implement the InnoFund assessment study (A3.3) as scheduled. □ The next PSC meeting will be called at the end of the third Quarter 2017.
PSC 6	20.11.2017	<ul style="list-style-type: none"> □ All efforts and activities deployed by the PMU were conducted on time and with good quality; □ The PMU should accelerate the direct support to the Final Beneficiaries of the InnoFund in order to ensure proper and timely implementation of all activities. □ To adopt the suggested budget modification as recommended by the PMU; □ To adopt the MTR recommendations, the PMU considers to carry out those recommendations during project implementation; □ To extend the ITA – BTC Co-ordinator engagement with BIPP for further six (6) month until 31/12/2018; □ To adopt the TOR of InnoFund study; □ To approve the updated operational and financial plan; □ To organize the next PSC 7 meeting in June 2018.

A 10-day study tour was organized to France and Belgium as to gain further experience and innovative concepts of technology business incubation.

Other Project Related Activities by the PMU

During the reporting period BIPP was involved in the following additional activities :

- ✓ BTC conducted a Backstopping Mission during 11. – 15.09.2017. The mission objective was to support the PMU and BTC-RR in project in the operational activity planning for recommendations made during the MTR.
- ✓ The Midterm Review (MTR) was conducted during 22. – 26.05.2017 and 19. – 23.06.2017. The MTR findings are summarized in the corresponding MTR Report.
- ✓ A 10-day study tour was organized to France and Belgium as to gain further experience and innovative concepts of technology business incubation.
- ✓ TECHFEST Vietnam 2017 (in Hanoi): BIPP actively participated in this important

annual event during 14.-15.Nov.2017. The TECHFEST is one of the largest national start-up ecosystem event endorsed by MoST and co-organized by many Ministries, agencies and start-up supporting organizations in Vietnam. TECHFEST has close to 1,000 attendances. BIPP involvement in this event was focused on providing limited organizational support as well as participation in several podium discussions. TECHFEST represented a superb platform for BIPP partners to present the project objectives and to dialogue with many professionals from the global S&T entrepreneurship network in Vietnam and abroad.

2.1.4 Harmo context

The BIPP Project is taking place in a context where environment is an important issue both for Vietnam and for Belgian authorities. A series of five projects related to environment and climate change formulated in 2012 are being implemented : 3 projects dealing with water management and urbanisation in the context of climate in the provinces of Ha Tinh, Ninh Thuan and Binh Thuanh ; in addition to these 3 projects, a Technical Support Unit is in charge of providing expertise and know how throughout the projects implementation phase - which could also be an asset and a reference for the BIPP project ; the fifth project is a support to the implementation of the Green Economy Strategy of Vietnam which will take the shape of a 5 million euros Facility dedicated to finance pilot projects, show cases, case studies, capacity building and communication activities related to the green economy of Vietnam. The links between the Green Economy Facility and the BIPP projects may be expected to be high since they both relate to the necessity for Vietnam to invest in new (greener) ways of doing business, in new approaches in the use of raw material, water, or energy and in new market opportunities being more sustainable economically and ecologically. It is expected that both projects may benefit from each other's experiences and successes.

Moreover, the BIPP project may also benefit from lessons learnt of other donor-funded programmes within the MOST, especially the Innovation Partnership Programme (IPP) – an ODA programme financed jointly by the Governments of Vietnam and Finland – that is in its second phase running through 2014-2018. IPP supports Vietnam's overall goal of becoming an industrialized middle-income knowledge economy by the year 2020. The programme objective is to boost sustainable economic growth in Vietnam through the increased production and export of innovative products and services. Working closely with key national and international partners the programme aims to scale up innovation training in Vietnam and improve support mechanisms for new innovative companies targeting international markets. Besides providing seed funding and connections for the best teams in Vietnam, IPP builds the capacity of public and private stakeholders through entrepreneurship and innovation training programmes.

2.2 Performance outcome

2.2.1 Progress of indicators³

Project Indicators, Result Measurement Plan (RMP) and Result Measurement Framework (RMF) are established The progress status for the achievement rate of the indicators is disclosed hereafter:

³ You can use the table provided, or you can replace it by your own monitoring matrix format. Add/delete columns according to the context (some interventions will need to add columns for previous years while other – new - interventions will not have a value for the previous year).

OBJECTIVES	INDICATOR	BASELINE	TARGET	SOURCE OF MEASUREMENT	PROGRESS
<p>OVERALL OBJECTIVE</p> <p>The Overall Objective of this project aims to contribute to the social-economic development strategy of Vietnam and assist Vietnam to continue its economic growth to become an industrialized nation by the year 2020 through a strong force of S&T enterprises.</p>	<p>Number of S&T Enterprises in Vietnam increase by 50% from the year 2014 to 2020</p>	<p>132 S&T enterprises registered in a total of 2,000 S&T enterprises</p>	<p>198 S&T enterprises registered in a total of 3,000 S&T enterprises</p>	<ul style="list-style-type: none"> • By the indicators in National S&T Strategy period 2011-2020 issued by the Prime Minister on Decision No. 418/QĐ-TTg dated 11 April 2012 • 'White Paper' of MoST 	
	<p>Number of S&T incubators in Vietnam increase by 50% from the year 2014 to 2020</p>	<p>30</p>	<p>45</p>	<ul style="list-style-type: none"> • By the indicators in National S&T Strategy period 2011-2020 issued by the Prime Minister on Decision No. 418/QĐ-TTg dated 11 April 2012 • 'White Paper' of MoST • Based on the baseline 30 in 2014 and 60 in target 2020 	<p>The deployed implementation activities during the reporting period supporting a continuous positive trend towards the achievement of the overall objective.</p>
	<p>The Government adopted a stronger policy commitment for the further growth and acceleration of the S&T community (incl. S&T enterprises / researchers / TBIs) by issuing relevant official documents / decrees / circular by 2020</p>	<p>N/A</p>	<p>N/A</p>	<p>Government Statistik</p>	
<p>SPECIFIC OBJECTIVE</p> <p>The Specific Objective of the project is to support the MoST in developing an enabling environment for S&T SMEs based on an improved legal framework and a set of coherent mechanisms for starting and operating S&T incubators to enhance the S&T</p>	<p>MoST issued and improved legal framework regarding the technology business incubation and supporting incubation activities from State fund</p>	<p>N/A</p>	<p>1</p>	<p>Handbook on legal framework regarding the field of technology business incubation and supporting incubation activities from state fund (PMU/MoST Records)</p>	<p>The development of the subject handbook was completed in Q2/2017</p>

SME sector.	Decree 80 revised in accordance with the recommendations contained within the Road Map by 2018	N/A	N/A	Formal Government publication on the legal document	The project has not yet initiated a structural dialogue with MoST how best this specific indicator will be serviced. This dialogue is scheduled for 2017
RESULTS					
RESULT # 1					
Enhanced legal framework for supporting S&T SMEs and TBIs	Road Map on pre-incubation and incubation is established and endorsed by MoST in 2016	N/A	1	MoST Records	Policy Road Map was completed and submitted to MoST
	One (1) workshop organized in 2016 for dissemination recommendations developed by the Road Map to a wider audience from the S&T community	N/A	1	PMU Records	Workshop was staged in Q4/2016 and results were incorporated into the Policy Road Map study.
	Handbook on legal framework in the filed of technology business incubation and supporting incubation activities from state fund	N/A	1	PMU Records	In Q1/2017 this activity has completed
RESULT # 2					
Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt	NACENTECH TBI recruits 30 tenant by 2018	3	30	NACENTECH Records	By the end of Q4/2017 a total of 29 tenants were located in the TBI
	NACENTECH TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	N/A	15	NACENTECH Records	No graduation of TBI tenants within 2017
	HCM TU TBI recruits 15 tenant by 2018	4	15	HCM TU TBI Records	By the end of Q4/2017 a total of 15 tenants were located in the TBI
	HCM TU TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	1	8	HCM TU TBI Records	1 client graduated in 2017 bringing the total of 7 graduation since inception of the TBI

		<p>Each of the two TBIs submitted to MoST at least 2 annual reports and 1 final report disclosing progress results / best practices examples / recommendations on lesson learnt</p>	<p>N/A</p>	<p>6</p>	<p>MoST Records HCM TU TBI Records NACENTECH Records</p>	<p>The first annual report is due by the end of 2017</p>
<p>RESULT # 3</p> <p>Incubator policy development enhanced through the pilot operation of a seed fund (InnoFund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt</p>	<p>At least two (2) call for proposals are conducted</p>	<p>N/A</p>	<p>2</p>	<p>PMU Records</p>	<p>The 1st call for proposal was completed in 2016. The 2nd call for proposal was completed in September 2017.</p>	
	<p>At least 20 Financing Agreements (FA) are signed under the InnoFund</p>	<p>N/A</p>	<p>20</p>	<p>PMU Records</p>	<p>By Q4/2017 a total of 20 Financing Agreements were signed</p>	
	<p>One (1) Final report of the InnoFund operation disclosing progress results / best practices examples / recommendations on lesson learnt</p>	<p>N/A</p>	<p>1</p>	<p>PMU Records</p>	<p>The annual report was established end 2017</p>	
	<p>One (1) report suggesting the future operational viability and sustainability of an InnoFund within MoST incorporating recommendations, best practices and lessons learnt</p>	<p>N/A</p>	<p>1</p>	<p>MoST Records</p>	<p>The subject report will be developed within Q2/2018</p>	
<p>RESULT # 4</p> <p>A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process</p>	<p>Performance indicator established</p>	<p>N/A</p>	<p>1</p>	<p>PMU Records</p>	<p>Completed in 2016</p>	
	<p>Result chains for each of the four result areas established</p>	<p>N/A</p>	<p>4</p>	<p>PMU Records</p>	<p>Completed in 2016</p>	
	<p>Quarter monitoring reports submitted to BTC + MoST</p>	<p>N/A</p>	<p>10</p>	<p>PMU Records</p>	<p>2014: 1 MONOP 2015: 2 MONOP (Q1+3) 2016: 4 MONOP 2017: 4 MONOP</p>	
	<p>Result Monitoring Plan (RMP) established</p>	<p>N/A</p>	<p>1</p>	<p>PMU Records</p>	<p>Completed in Q1/2017</p>	
	<p>Result Measurement Framework established</p>	<p>N/A</p>	<p>1</p>	<p>PMU Records</p>	<p>Completed in Q1/2017</p>	

2.2.2 Analysis of progress made

During the reporting period, BIPP continued with a good and dynamic implementation progress. The 5th PSC in March 2017 and the 6th PSC meeting in November 2017 provided further guidances and implementation directions to the project. BIPP is highly aligned to national strategies and policies of the Government of Vietnam. Mutual responsibility and ownership is likewise high. Some challenges rest with the management for results. However, the commitment by the stakeholders suggest that they can be successfully addressed in the remaining project implementation period. BIPP is certainly on course to meet its objectives. The BIPP 2017 implementation development is considered by all stakeholders as well as the MTR assessment as positive. Though, the remaining project duration will place considerable implementation pressure on each result area. However, the PMU is fully geared to manage timely the complete implementation of all project activities. At this stage of the project, the overall risk level in all four result areas is Medium. The PMU developed a range of effective risk mitigation measures centering on increased capacity building on partner level, improved quality audit and output monitoring, intensified dialogue to increase project ownership sense and inclusion, as well as the establishment of a tide financial monitoring system for the Grant Agreements. Regular coordination meeting between BTC and MoST further strengthen the implementation progress and risk management of the project.

2.2.3 Potential Impact

The sustainability of the project objective and the various intervention measures is medium. Due to the relevance of the project and the commitment of the involved project stakeholders it can be assumed that the adaptation level of the tools and mechanisms introduced by the project remains medium to high. At this stage of the project the performance rating for the sustainability level is too early but the project partners rate the sustainability performance with a boyant trend relative to the shown implementation outputs/results.

2.3 Performance output 1⁴

2.3.1 Progress of indicators

Result 1 : Enhanced legal framework for supporting S&T SMEs and TBIs					
Indicators	Baseline value	Value 2014/15	Value 2016	Value 2017	End Target 2018
Road Map on pre-incubation and incubation is established and endorsed by MoST in 2016	N/A	N/A	N/A	1 Road Map	1 Road Map
One (1) workshop organized in 2018 for dissemination recommendations developed by the Road Map to a wider audience from the S&T community	N/A	N/A	N/A	N/A	1 Workshop
Handbook on legal framework in the field of technology business incubation and supporting incubation activities from state fund	N/A	N/A	N/A	1 Handbook	1 Handbook

2.3.2 Progress of main activities

Progress of <u>main</u> activities ⁵	Progress:			
	A	B	C	D
A 1.1 - Development of Road Map for the development of all aspects of pre-incubation and incubation		X		
A 1.2 - Development of Circular on technology business incubation		X		
A 1.3 - Support to essential inter-ministerial and/or inter-agency cooperation with respect to technology business incubation <i>(Activity cancelled due to budget restrictions)</i>				
A 1.4 - Study Tour to view international best practice in government policies to encourage technology business incubation. <i>(Due to ODA budget restriction postponed. However, if counterpart funding is available, a study tour maybe organized and be funded fully by counterpart budget!)</i>		X		
A 1.5 - Networking, awareness raising and information exchange <i>(Activity cancelled due to budget restrictions)</i>				

2.3.3 Analysis of progress made

A1.1: The development of the policy Road Map was completed early 2017. Further

⁴ The template accommodates up to 3 Outputs (chapters 2.2, 2.3, 2.4). If the intervention has more outputs, simply copy and paste additional output chapters. If the intervention has less than 3 outputs, simply delete the unnecessary chapters. As for the outcome level, you may also replace this table by the intervention's own format (e.g. from your operational monitoring tool)

⁵ A: The activities are ahead of schedule
 B: The activities are on schedule
 C: The activities are delayed, corrective measures are required.
 D: The activities are seriously delayed (more than 6 months). Substantial corrective measures are required.

activities for the wider distribution of this important publications were recommended by the MTR and will be implementation during the remaining project period.

A 1.2: The development of the bilingual handbook on the legal framework for science and technology enterprises and technology incubators in Vietnam was completed in 2017. Further activities for the wider distribution of this important publications were recommended by the MTR and will be implementation during the remaining project period.

A 1.3: Due to budget restriction, this project activity is cancelled.

A 1.4: The study tour was executed late November/early December. A 10 day tour to France and Belgium was organized to visit good practices and examples of technology incubators as well as to share important experiences in the further incubation policy approach.

A 1.5 : Project website exist and is maintained. Though due to budget restriction, further project activity under this heading are cancelled.

2.4 Performance output 2

2.4.1 Progress of indicators

Output 2: Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt					
Indicators	Baseline value	Value 2014/15	Value 2016	Value 2017	End Target 2018
NACENTECH TBI recruits 30 tenant by 2018	3	0	6	20	30
NACENTECH TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	N/A	0	0	0	9
HCM TU TBI recruits 15 tenant by 2018	4	0	8	3	15
HCM TU TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	N/A	0	1	7	5
Each of the two TBIs submitted to MoST at least 2 annual reports and 1 final report disclosing progress results / best practices examples / recommendations on lesson learnt	N/A	0	2	2	6

2.4.2 Progress of main activities

Progress of <u>main</u> activities ⁶	Progress:			
	A	B	C	D
A 2.1 - Support to the preparation of a business plan for NACENTECH - TBI		X		
A 2.2 - Support to the operational funding of the NACENTECH - TBI (NTBIC)		X		
A 2.3 - Procurement of essential office equipment for the NACENTECH - TBI (NTBIC)		X		
A 2.4 - Provision of advisory services for NACENTECH - TBI (NTBIC)		X		
A 2.5 - Support to the preparation of a business pain for HCMC TU-TBI		X		
A 2.6 - Support to the operational funding of the HCMC TU-TBI		X		
A 2.7 - Provision of advisory services for HCMC TU-TBI		X		

2.4.3 Analysis of progress made

A 2.1 : The business plan for NACENTECH TBIC was revised and confirmed by the PSC in Q4/2016. In 2017 the business plan was revisited and adjusted according to the prevailing situation and actual requirements.

A 2.2 : The Grant Agreement for NACENTECH TBIC with €170,000.— was signed on

⁶ A: The activities are ahead of schedule
 B: The activities are on schedule
 C: The activities are delayed, corrective measures are required.
 D: The activities are seriously delayed (more than 6 months). Substantial corrective measures are required.

22.09.2016 and will expire on 21.09.2018. The implementation of the scheduled activities started accordingly and was ongoing in 2017.

A 2.3 : Procurement of essential office equipment for the NACENTECH TBIC started but was not yet fully completed at the end of the reporting period. However, the procurement drive will be completed within Q1/2017. All procurements are closely verified by BIPP and are conducted in full compliance with the Vietnamese Procurement Law.

A 2.4 : In line with the scheduled activities manifested in the corresponding Grant Agreement, NACENTECH BIC implemented and provided a wide range of advisory and capacity building measures to their respective target group.

A 2.5 : The business plan for HCM University of Technology – TBI was revised and confirmed by the PSC in Q4/2016. In 2017 the business plan was revisited and adjusted according to the prevailing situation and actual requirements.

A 2.6 : The Grant Agreement for HCM University of Technology – TBI with €100,000.— was signed on 22.09.2016 and will expire on 21.09.2018. The implementation of the scheduled activities started accordingly and is ongoing in 2017

A 2.7 : In line with the scheduled activities manifested in the corresponding Grant Agreement, NACENTECH BIC implemented and provided a wide range of advisory and capacity building measures to their respective target group.

2.5 Performance output 3⁷

2.5.1 Progress of indicators

Output 3: Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt					
Indicators	Baseline value	Value 2014/15	Value 2016	Target 2017	End Target 2018
At least two (2) call for proposals are conducted	N/A	0	1	1	2
At least 20 Financing Agreements (FA) are signed under the InnoFund	N/A	0	10	10	20
One (1) Final report of the InnoFund operation disclosing progress results / best practices examples / recommendations on lesson learnt	N/A	0	0	0	1
One (1) report suggesting the future operational viability and sustainability of an InnoFund within MoST incorporating recommendations, best practices and lessons learnt	N/A	0	0	0	1

2.5.2 Progress of main activities

Progress of <u>main</u> activities ⁸	Progress:			
	A	B	C	D
A 3.1 - Design and establish systems for InnoFund to act as a support fund for capacity building		X		
A 3.2 - Operate the InnoFund (call for proposals, selection and funding)		X		
A 3.3 - Undertake a study to assess the prospects, potential, operational costs and financial sustainability of operating InnoFund as a permanent grant and/or loan-based instrument		X		
A 3.4 - Provide support to incubators to assist their tenants with the preparation of applications for investment funding		X		

2.5.3 Analysis of progress made

A 3.1 : In 2017 a total of 10 sub-projects were selected under the 2nd Call for Proposal and subsequently in November confirmed and financed.

A 3.2 : The implementation of the Grant Agreement for **the InnoFund** under SATI-TECH also progressed well during the reporting period. As of end December 2017 a total of 20 projects were financed under the InnoFund. The related Financing Agreements with the individual project owners are all operational and the implementation closely monitored by the PMU.

⁷ If the Logical Framework contains more than three Outputs, copy-paste the 2.4 chapter and create 2.6 for Output 4, 2.7 for Output 5, etc.

⁸ A: The activities are ahead of schedule
 B: The activities are on schedule
 C: The activities are delayed, corrective measures are required.
 D: The activities are seriously delayed (more than 6 months). Substantial corrective measures are required.

2.6 Performance output 4

2.6.1 Progress of indicators

Output 4: A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process					
Indicators	Baseline value	Value 2014/15	Value 2016	Target 2017	End Target 2018
Results chains exist for each key results area/sub-area and each has a set of clearly defined indicators - benchmark and target	N/A	0	1	0	1
A result monitoring plan exists for BIPP and its results areas	N/A	0	1	0	1
Monitoring reports are submitted to the PSC in accordance with the results monitoring plan	N/A	1	2	4	10
Annual BIPP portfolio report submitted to PSC within two months of end of each year	N/A	1	1	1	4

2.6.2 Progress of main activities

Progress of <u>main</u> activities ⁹	Progress:			
	A	B	C	D
A 4.1 - Establish a BIPP monitoring system		X		
A 4.2 - Operate the BIPP monitoring system		X		

2.6.3 Analysis of progress made

A 4.1 : The project indicators were defined as well as the result chain for each result area established. The result measurement plan and result framework are drafted. In addition the M&E online monitoring system was finalized by the sub-contractor. Furthermore the BTC and Vietnamese project reporting requirements were reviewed enabling the project to timely submit the required reporting to the project authorities.

A 4.2 : As to ensure that all required M&E data's deriving from the implementation of the three Grant Agreements are timely and accurately recorded, the PMU also established a M&E analyzing system which will allow the project to extract quickly any implementation data (both financial as well as performance/output data) to respond to any progress and performance inquiry.

⁹ A: The activities are ahead of schedule
 B: The activities are on schedule
 C: The activities are delayed, corrective measures are required.
 D: The activities are seriously delayed (more than 6 months). Substantial corrective measures are required.

2.7 Transversal Themes

Several transversal themes have been taken into account within the BIPP intervention with a wide range of target groups involved, especially TBIs throughout Vietnam and their pre-incubation or incubation clients (a researcher, an enterprise...).

2.7.1 Gender

While establishing the M&E systems for the BIPP, the indicators (baseline and target) for each key step in each results chain at process, output, outcome and impact level has been defined with gender disaggregation where appropriate, to show male/female participation.

Applicants from women for support from the Innofund will continuously receive special consideration.

The Road Map on pre-incubation and incubation has considered the mainstream gender equality throughout the document.

2.7.2 Environment

The BIPP project is taking place in a context where environment is a significant issue both for Vietnam and for Belgian authorities with a clear demonstration of a series of five bilateral projects related to environment and climate change on going. A first set of 3 projects at province level dealing with water management and urbanisation in the context of climate change have been formulated in the provinces of Ha Tinh, Ninh Thuan and Binh Thuan. In addition to these 3 projects, a Technical Support Unit is in charge of providing expertise and know how throughout the projects implementation phase. The Support Unit could also be an asset and a reference for the BIPP project. The fifth project is a support to the implementation of the Green Economy Strategy of Vietnam which takes the shape of a 5 million euros Facility dedicated to finance pilot projects, show cases, case studies, capacity building and communication activities related to the green economy of Vietnam. The links between the Green Economy Facility and the BIPP projects may be expected to be high since they both relate to the necessity for Vietnam to invest in new (greener) ways of doing business, in new approaches in the use of raw material, water, or energy and in new market opportunities being more sustainable economically and ecologically. It is expected that both projects may benefit from each other's experiences and successes.

More specifically, the BIPP project will develop the following principles for all its activities:

- Applicants for the Innofund operating in areas of "green technology" will receive special consideration. Details and specific criteria will be provided in application documents and guidelines, and the jury in charge of selected projects proposals will pay due attention to the ecological qualities of applications with a view of promoting innovative concepts, designs, approaches and business paradigms
- All applications for the Innofund will be expected to adhere to specific environmental standards and regulations which will be specified in the tender documents.
- The Road Map on pre-incubation and incubation will seek to mainstream environmental protection throughout the document.
- Capacity building in the field of environment will be strongly supported, for both public bodies and private partners.

In order to verify and document the fact that the project is following these principles

regarding environmental issues, specific criteria will be defined in the future monitoring framework designed within the project.

Expertise in the field of environment will be provided for through the project according to the specific needs identified to promote, select or support projects.

Exchanges and contacts with other incubators related to green issues will be encouraged in order to facilitate the creation of networks and draw synergies.

2.7.3 Other

The social economy can be broken down into three sub-sectors; the community sector, the voluntary sector and the social enterprise sector with the latter comprising businesses with primarily social objectives whose surpluses are principally reinvested for that purpose in the business or in the community, rather than being driven by the need to maximise profit for shareholders and owners.

BIPP will have no impact – positive or negative – on the community or voluntary sectors. However, BIPP will support the operation of TBIs – which can operate as either standard commercial enterprises or social enterprises.

On other themes like children's right and HIV/AIDS, etc., the BIPP project will have no impact – positive or negative.

2.8 Risk management

Identification of Risk or Issue		Analysis of Risk or Issue		Mitigation of Risk or Issue		Follow-up of Risk or Issue				
Risk description	Period of Identification	Category	Likelihood	Potential Impact	Total	Action(s)	Resp.	Deadline	Progress	Status
Government will not adopt necessary policy reforms (R1)	TFF preparation (2013)	OPS	Medium	Medium	Medium Risk	The production of a guiding Road Map (linked to actions to increase awareness in policy makers) should allow policy makers to understand need for reform and move at a realistic pace of reform.	PMU Consultant	Q2/2018	The consulting assignment by the Institute of Policy and Management (IPAM) – VNU – University of Social Sciences and Humanities – to establish: "The development of a Roadmap for Development of all Aspects of Pre-incubation and Incubation in Vietnam for the Period 2015 – 2025" was submitted to BIPP on 07.03.2017. The final report is in full compliance with the stipulated TOR and the content is of valuable quality to further strengthen the legal framework initiatives by MoST. Noticeably, this policy Road Map is a one of the pivotal output products by BIPP for MOST. The final document will be shared with a wide range of sector stakeholders and within MoST. Based on the recommendations made by the consultant, BIPP will initiate and facilitate further efforts to accelerate the policy dialogue among stakeholders in the	Terminated

									activities in full compliance with the Grant Agreement.	
Selection of projects for support from InnoFund is not undertaken on basis of technical need and to broaden knowledge for policy formulation (R3)	TFF preparation (2013)	OPS	Low	Low	Low Risk	Establishment of an InnoFund selection committee operating according to the agreed selection criteria.	PMU	Q3/2018	1st + 2nd Call of Proposal a total of 20 sub-projects (10 projects under Window 1 and 10 projects under Window 2) were selected and approved by InnoFund Selection Committee and confirmed by both the MoST Vice Minister and BTC. The selection process was conducted in full respect and compliance with the InnoFund Operational Manual (IOM). The subsequent Financing Agreements with the individual project owners were also signed by SATI-TECH. The supported projects are based in Hanoi, Hue, Da Nang and Ho Chi Minh City. The supporting period is for 12 months each.	In progress
Adequate knowledge and experience of technology business incubation does not exist in Vietnam to achieve result (R1 + 2 + 3)	TFF preparation (2013)	DEV	Low	Low	Low Risk	The project is designed to make use of international experience and best practice.	PMU	Throughout the entire project life cycle	The PMU incorporates sound incubation promotion and incubation policy drafting expertise. This extensive knowledge base is used to ensure that all scheduled activities under R1 + 2 + 3 are well covered and reflected in the quality outputs	In progress

Adequate knowledge and experience of modern M&E techniques for private sector development does not exist in Vietnam to achieve result (R4)	TFF preparation (2013)	DEV	Low	Low	Low Risk	The project is designed to make use of international experience and best practice.	PMU	Throughout the entire project life cycle	The PMU has sufficient experiences in developing an adequate and functional M&E system for the project (R4). The project has set all indicators and developed the result chain respectively. Both were confirmed by the PSC4 (22.09.2016).	In progress
M&E is not viewed as an essential element of the project and the resultant findings are not adequately independent and meaningful (R4)	TFF preparation (2013)	DEV	Medium	Medium	Medium Risk	M&E will be undertaken by the PMU; this should ensure the required degree of independence and professionalism.	PMU	Throughout the entire project life cycle	The PMU has lifted the importance of the establishment of a functional M&E system on top of their priority list. The main project partners are involved as well.	In progress
Coordination of activities between results areas 1, 2, and 3 is not undertaken: all three results areas are operated in a "silo" manner that limits essential exchange of experience and data between the three results	TFF preparation (2013)	DEV	Low	Low	Low Risk	The coordination between the different project activities are assured by the PMU. The Logframe, other activity interlinkages and the result chain per individual activities are the	PMU	Throughout the entire project life cycle	The PMU installed adequate communication and coordination mechanisms which ensures the continuous integral implementation approach of R1+2+3.	In progress

areas					guiding documents ensuring that the coordination between the activities are optimized.					
Supported TBI are not financial sustainable (R2)	TFF preparation (2013)	DEV	Medium	Medium	Medium Risk	The PMU has carefully evaluated the financial sustainability aspects of the two TBIs. The current TBI management is fully aware of the necessary steps to be taken to achieve this objective. PMU professionals are actively supporting this cause.	PMU MoST Consultant	Throughout the entire project life cycle	Based on the agreed 3-year business plans and strategic implementation of the agreed activities the TBIs are continuously strengthening their market position thus underlining their good chance for a financial sustainability beyond the project life span. The GA's will further boost the sustainability aspect of their institutional existence.	In progress
Innofund ceases to operate at the end of the project (R3)	TFF preparation (2013)	DEV	Medium	Medium	Medium Risk	BIPP will encourage the Government to adapt its	PMU MoST	Q3/2018	Based on the continuous experiences and lessons learnt from the InnoFund implementation, MOST will have more confidence	In progress

Misuse of Innofund (R3)	TFF preparation (2013)	FIN	Low	Low	Low Risk	Innofund funding will only be based on approved proposals. The Innofund will mainly support the soft component (expertise). Strict guidelines for the Innofund will be put in place.	PMU	Throughout the entire project life cycle	The PMU already installed adequate check and balancing procedures ensuring that project funds are utilized for their correct purpose. The PMU maintains very close supervision over the use of project funds.	In progress
						PMU	Q3/2016			
						PMU	Throughout the entire project life cycle			
						PMU	Throughout the entire project life cycle			

3 Steering and Learning

3.1 Strategic re-orientations

Following a decision by the Belgian Government to reduce the BIPP-budget from 4m€ to 2m€, together with MOST, the revised budget was discussed and established. This exercise was based on the following principles:

- Preserve the ambitions and logic of the intervention as a policy support program with a pilot component on TBI and funding/support instruments for S&T enterprise development.
- Maximize the expertise within the PMU, and reduce to a maximum the use of external expertise/consultants.
- Reduction of overhead-costs where feasible.
- Balancing the budget between BTC-management and co-management modality.
- Reducing scope of support to the TBI's and Innofund to a sustainable level, based on needs of the TBI's.

The revised budget received consent by the BIPP project director. Hence, no changes in the logframe are needed, as it only concerns a reduction in scope, not affecting the result areas nor the So and OO. The 4th PSC in 09/2016 confirmed the revised budget. Henceforth, there is no need for any strategic re-orientation of the project.

3.2 Lessons Learned

Lessons learned	Target audience
Priority should be given to the establishment of a two-way effective information exchange among stakeholders so as to have a mutual understanding of the project implementation modalities as well as approaches. for technical inputs.	MOST, Representation

4 Annexes

4.1 Quality criteria

1. RELEVANCE: The degree to which the intervention is in line with local and national policies and priorities as well as with the expectations of the beneficiaries					
<i>In order to calculate the total score for this quality criterion, proceed as follows: 'At least one 'A', no 'C' or 'D' = A; Two times 'B' = B; At least one 'C', no 'D' = C; at least one 'D' = D</i>					
Assessment RELEVANCE: total score		A	B	C	D
		X			
1.1 What is the present level of relevance of the intervention?					
X	A	Clearly still embedded in national policies and Belgian strategy, responds to aid effectiveness commitments, highly relevant to needs of target group.			
...	B	Still fits well in national policies and Belgian strategy (without always being explicit), reasonably compatible with aid effectiveness commitments, relevant to target group's needs.			
...	C	Some issues regarding consistency with national policies and Belgian strategy, aid effectiveness or relevance.			
...	D	Contradictions with national policies and Belgian strategy, aid efficiency commitments; relevance to needs is questionable. Major adaptations needed.			
1.2 As presently designed, is the intervention logic still holding true?					
X	A	Clear and well-structured intervention logic; feasible and consistent vertical logic of objectives; adequate indicators; Risks and Assumptions clearly identified and managed; exit strategy in place (if applicable).			
	B	Adequate intervention logic although it might need some improvements regarding hierarchy of objectives, indicators, Risk and Assumptions.			
	C	Problems with intervention logic may affect performance of intervention and capacity to monitor and evaluate progress; improvements necessary.			
	D	Intervention logic is faulty and requires major revision for the intervention to have a chance of success.			
2. EFFICIENCY OF IMPLEMENTATION TO DATE: Degree to which the resources of the intervention (funds, expertise, time, etc.) have been converted into results in an economical way					
<i>In order to calculate the total score for this quality criterion, proceed as follows: 'At least two 'A', no 'C' or 'D' = A; Two times 'B', no 'C' or 'D' = B; at least one 'C', no 'D' = C; at least one 'D' = D</i>					
Assessment EFFICIENCY : total score		A	B	C	D
			X		
2.1 How well are inputs (financial, HR, goods & equipment) managed?					
	A	All inputs are available on time and within budget.			
X	B	Most inputs are available in reasonable time and do not require substantial budget adjustments. However there is room for improvement.			
	C	Availability and usage of inputs face problems, which need to be addressed; otherwise results may be at risk.			
	D	Availability and management of inputs have serious deficiencies, which threaten the achievement of results. Substantial change is needed.			
2.2 How well is the implementation of activities managed?					

	A	Activities implemented on schedule
X	B	Most activities are on schedule. Delays exist, but do not harm the delivery of outputs
	C	Activities are delayed. Corrections are necessary to deliver without too much delay.
	D	Serious delay. Outputs will not be delivered unless major changes in planning.
2.3 How well are outputs achieved?		
	A	All outputs have been and most likely will be delivered as scheduled with good quality contributing to outcomes as planned.
X	B	Output delivery is and will most likely be according to plan, but there is room for improvement in terms of quality, coverage and timing.
	C	Some output are/will be not delivered on time or with good quality. Adjustments are necessary.
	D	Quality and delivery of outputs has and most likely will have serious deficiencies. Major adjustments are needed to ensure that at least the key outputs are delivered on time.

3. EFFECTIVENESS TO DATE: Degree to which the outcome (Specific Objective) is achieved as planned at the end of year N

In order to calculate the total score for this quality criterion, proceed as follows: 'At least one 'A', no 'C' or 'D' = A; Two times 'B' = B; At least one 'C', no 'D' = C; at least one 'D' = D

Assessment EFFECTIVENESS : total score	A	B	C	D
		X		

3.1 As presently implemented what is the likelihood of the outcome to be achieved?

	A	Full achievement of the outcome is likely in terms of quality and coverage. Negative effects (if any) have been mitigated.
X	B	Outcome will be achieved with minor limitations; negative effects (if any) have not caused much harm.
	C	Outcome will be achieved only partially among others because of negative effects to which management was not able to fully adapt. Corrective measures have to be taken to improve ability to achieve outcome.
	D	The intervention will not achieve its outcome unless major, fundamental measures are taken.

3.2 Are activities and outputs adapted (when needed), in order to achieve the outcome?

	A	The intervention is successful in adapting its strategies / activities and outputs to changing external conditions in order to achieve the outcome. Risks and assumptions are managed in a proactive manner.
X	B	The intervention is relatively successful in adapting its strategies to changing external conditions in order to achieve its outcome. Risks management is rather passive.
	C	The intervention has not entirely succeeded in adapting its strategies to changing external conditions in a timely or adequate manner. Risk management has been rather static. An important change in strategies is necessary in order to ensure the intervention can achieve its outcome.
	D	The intervention has failed to respond to changing external conditions, risks were insufficiently managed. Major changes are needed to attain the outcome.

4. POTENTIAL SUSTAINABILITY: The degree of likelihood to maintain and reproduce the benefits of an intervention in the long run (beyond the implementation period of the intervention).

In order to calculate the total score for this quality criterion, proceed as follows: At least 3 'A's, no 'C' or 'D' = A; Maximum two 'C's, no 'D' = B; At least three 'C's, no 'D' = C; At least one 'D' = D

Assessment POTENTIAL SUSTAINABILITY : total score		A	B	C	D
			X		
4.1 Financial/economic viability?					
	A	Financial/economic sustainability is potentially very good: costs for services and maintenance are covered or affordable; external factors will not change that.			
X	B	Financial/economic sustainability is likely to be good, but problems might arise namely from changing external economic factors.			
	C	Problems need to be addressed regarding financial sustainability either in terms of institutional or target groups costs or changing economic context.			
	D	Financial/economic sustainability is very questionable unless major changes are made.			
4.2 What is the level of ownership of the intervention by target groups and will it continue after the end of external support?					
	A	The steering committee and other relevant local structures are strongly involved in all stages of implementation and are committed to continue producing and using results.			
X	B	Implementation is based in a good part on the steering committee and other relevant local structures, which are also somewhat involved in decision-making. Likelihood of sustainability is good, but there is room for improvement.			
	C	The intervention uses mainly ad-hoc arrangements and the steering committee and other relevant local structures to ensure sustainability. Continued results are not guaranteed. Corrective measures are needed.			
	D	The intervention depends completely on ad-hoc structures with no prospect of sustainability. Fundamental changes are needed to enable sustainability.			
4.3 What is the level of policy support provided and the degree of interaction between intervention and policy level?					
	A	Policy and institutions have been highly supportive of intervention and will continue to be so.			
X	B	Policy and policy enforcing institutions have been generally supportive, or at least have not hindered the intervention, and are likely to continue to be so.			
	C	Intervention sustainability is limited due to lack of policy support. Corrective measures are needed.			
	D	Policies have been and likely will be in contradiction with the intervention. Fundamental changes needed to make intervention sustainable.			
4.4 How well is the intervention contributing to institutional and management capacity?					
	A	Intervention is embedded in institutional structures and has contributed to improve the institutional and management capacity (even if this is not an explicit goal).			
X	B	Intervention management is well embedded in institutional structures and has somewhat contributed to capacity building. Additional expertise might be required. Improvements in order to guarantee sustainability are possible.			
	C	Intervention relies too much on ad-hoc structures instead of institutions; capacity building has not been sufficient to fully ensure sustainability. Corrective measures are needed.			
	D	Intervention is relying on ad hoc and capacity transfer to existing institutions, which could guarantee sustainability, is unlikely unless fundamental changes are undertaken.			

4.2 Decisions taken by the steering committee and follow-up

N°	Decision			Action			Follow-up		
	Decision	Identification period (mmm.yy)	Source*	Actor	Action(s)	Resp.	Deadline	Progress	Status
1	Approval of TORs for recruiting an Individual National Consultant for establishing the (Financial) Organizational Assessment (OA) Studies on the 2 TBIs and the InnoFund holding Implementation Agency	15-Jun	Operational Report	PMU	Preparation of TOR, identification of Consultant, implementation of bidding procedures, contracting and mission deployment	PMU	30.07.2016	OA mission in progress with completion end July 2016	CLOSED
2	Approval of NTBIC- TBI revised Business Plan, the Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE120471/GRANT/002)	NTBIC-TBI, PMU	21.09.2018	Implementation of Grant Agreement in Progress	CLOSED
3	Approval of HCMUT- TBI revised Business Plan, the Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE120471/GRANT/003)	HCMUT-TBI, PMU	21.09.2019	Implementation of Grant Agreement in Progress	CLOSED
4	Approval of SATI- TECH Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE120471/GRANT/001)	SATI-TECH, PMU	21.09.2020	Implementation of Grant Agreement in Progress	CLOSED
5	Approval by PSC for the revised InnoFund Operational Manual (IOM)	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the IOM	SATI-TECH, Sub-Beneficiary Parties, PMU	22.09.2021	Implementation of IOM in Progress	CLOSED

6	Approval by PSC on project indicators and result chain per result area	22-Sep	PSC4 Protocol	BTC, PSC	Monitoring of all defined project indicators	PMU	22.09.2016	Indicator monitoring system in place and monitoring of achievement rate in progress	CLOSED
7	Approval for revised Operational Plan	22-Sep	PSC Protocol	BTC, PSC	Periodic review of the scheduled project activities disclosed in the project's operational plan.	PMU	30.12.2018	Half year review of operational plan and if necessary implementation adjustments are made	CLOSED
8	Endorsement for the Grant Agreements for NTBIC, HCMUT-TBI and SATI-TECH	22-Sep	PSC4 Protocol	BTC, PSC	Signing of the Grant Agreements	SATI-TECH, HCMUT-TBI, NTBIC, PMU, BTC	22.09.2016	All three Grant Agreement were signed	CLOSED
9	Hiring of two vacant staff positions in the PMU namely: InnoFund Secretary + Incubation Expert	22-Sep	PSC4 Protocol	PMU	PMU launch recruitment drive for both positions	PMU	30.12.2016	Recruitment of Incubation expert completed. Selection of InnoFund Secretary under evaluation.	CLOSED
10	Approval for revised Counterpart Project Budget	22-Sep	Operational Report	PMU MOST	Clarification and official notification of the available counterpart funding until project end	PMU MOST	30.01.2017	MoST submitted officially 2016 counterpart funding contribution.	CLOSED
11	Approval for revised Co-Management Project Budget	22-Sep	PSC4 Protocol	BTC, PSC	Revised project budget monitoring	PMU	22.09.2016	Periodic review on the disbursement rate of the project budget	CLOSED

12	The activities under the Grant Agreement shall be completed preferably June 2018	28-Mar	PSC5 Protocol	PMU	Seeking options to fasttrack the implementation process under the three Grant Agreements	PMU	30.06.2018	Dialogue with NTBIC, HCMUT and SATI-TECH / Final InnoFund Beneficiaries	ONGOING
13	Approval for the project progress report on the period 23/9/2016 - 27/3/2017	28-Mar	PSC5 Protocol	MoST	Progress of the project activities on the period 23/9/2016 - 27/03/2017	PMU	27.03.2017	Implementation of project activities in progress	CLOSED
14	Approval for the Operational Work Plan submitted by the PMU	28-Mar	PSC5 Protocol	BTC, PSC	The project activities in 2017 in schedule	PMU	31.12.2018	Half year review of operational plan and if necessary implementation adjustments are made	ONGOING
15	PMU is requested to work closely and cooperate with the MTR team	28-Mar	PSC5 Protocol	PMU	Close activity preparation with MTR consultant	PMU	31.05.2017	Awaiting detailed timing of MTR	CLOSED
16	PMU shall pay more attention to implement the InnoFund Assessment Study (A3.3) as scheduled	28-Mar	PSC5 Protocol	PMU	Development of detailed ToR for assessment study and shortlisting of potential national consultant	PMU	30.03.2018	Internal PMU dialogue about scope of assessment study	OPEN
17	NOL of ISC evaluation results for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	19-Sep	ISC Protocol NOL	BTC	Obtaining PSC-Chairman final funding decision for the 10 projects under the 2nd Call for Proposal - InnoFund	PMU	22.09.2017	Required decision documents submitted to PSC Chairman	CLOSED
18	PSC Chairman (MoST Vice Minister) Decision No. 2564/QD-BKHCN concerning funding approval for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	21-Sep	MOST Decision No. 2564/QD-BKHCN	MOST	Drafting and signing of the corresponding Financing Agreements for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	PMU	Early October 2017	Preparation of Financing Agreements in progress	CLOSED

19	The PMU should accelerate the direct support to the Final Beneficiaries of the InnoFund in order to ensure proper and timely implementation of all activities.	20-Nov	PSC6 Protocol	PMU	Increased direct implementation by the PMU technical staff in support to final beneficiaries from both the 1st + 2nd Call of Proposal.	PMU	Early October 2018	In cooperation with SATI-TECH, the PMU actively supports the individual project beneficiaries	ONGOING
20	To adopt the suggested budget modification as recommended by the PMU	20-Nov	PSC6 Protocol	PMU	Budget modification	PMU	End December 2017	Modification of Budget	OPEN
21	To adopt the MTR recommendations, the PMU considers to carry out those recommendations during project implementation	20-Nov	PSC6 Protocol	PMU	Integration of the MTR recommendation into the operational implementation plan and conversion respectively	PMU	End December 2018	Planned activities scheduled for implementation	ONGOING
22	To extend the ITA – BTC Co-ordinator engagement with BIPP for further six (6) month until 31/12/2018	20-Nov	PSC6 Protocol	BTC	Negotiation with ITA for the extension of contract	BTC	End January 2018	Awaiting BTC HQ confirmation	ONGOING
23	To adopt the TOR of InnoFund study	20-Nov	PSC6 Protocol	PMU	Implementation of the TOR and establishment of the InnoFund Assessment Study	PMU	End January 2018	Tendering of the Study	ONGOING

4.3 Updated Logical framework

There are no changes to the Logical framework.

4.4 “Budget versus current (y – m)” Report 2017

Budget		Budget - TFF	F. Planning 2017	Expenditure 2017	Rate compare with budget	Rate compare with Plan
1	2	3	4	5	6	7
A		1,208,665	534,000	519,084	42.95%	97.21%
A_01	Result 1 - Enhanced legal framework for supporting S&T SMEs and TBIs	129,258	40,000	39,935	30.90%	99.84%
A_01_01	Development of a circular on technology business incubation	8,821	-	-	-	-
A_01_02	Development of a Road Map for the development of all aspects of pre-incubation and incubation	6,356	-	-	-	-
A_01_03	Support to essential inter-ministerial and/or inter-agency cooperation with respect to technology business incubation.	-	-	-	-	-
A_01_04	Study tour to view international best practice in government policies to encourage technology business incubation	-	-	-	-	-
A_01_05	Networking, awareness raising and information exchange	9,644	-	-	-	-
A_01_06	HR Result 1- Permanent Staff	9,463	-	-	-	-
A_01_07	Consultancy contract	94,974	40,000	39,935	42.05%	99.84%
A_02	Result 2 - Incubator policy development enhanced through pilot testing with 2 one-stop shop TBIs to determine best practices and lessons learnt /	337,651	142,000	140,207	41.52%	98.74%
A_02_01	Support to the preparation of a business plan for NACENTECH BIC	1,947	-	-	-	-
A_02_02	Support to the operational funding of the NACENTECH BIC (3 years)	177,500	83,000	82,168	46.29%	99.00%
A_02_03	Procurement of essential office equipment for the NACENTECH BIC	-	-	-	-	-
A_02_04	Provision of advisory services for NACENTECH BIC	-	-	-	-	-
A_02_05	Support to the preparation of a business plan for HCM University Technology TBI	3	-	-	-	-
A_02_06	Support operational funding HCM University Technology TBI (2 years)	107,500	48,000	47,285	43.99%	98.51%
A_02_07	Provision of advisory services for HCM University Technology TBI	-	-	-	-	-

A_02_08	HR Result 2 - Permanent staff	50,701	11,000	10,754	21.21%	97.76%
A_02_09	Consultancy contract	-	-	-	-	-
A_03	Result 3 - Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt	688,572	330,000	316,842	46.01%	96.01%
A_03_01	Design and establish systems for Innofund to act as a support fund for capacity building	3,943	-	-	-	-
A_03_02	Operate the Innofund	577,062	305,000	301,980	52.33%	99.01%
A_03_03	Undertake a study to assess the prospects, potential, operational costs and financial sustainability of operating Innofund as a permanent grant and/or loan based instrument	15,000	-	-	-	-
A_03_04	Provide support to incubators to assist their tenants with the preparation of applications for investment funding	-	-	-	-	-
A_03_05	HR Result 3 - Permanent staff	56,190	15,000	14,861	26.45%	99.08%
A_03_06	Consultancy for R3-within the service contract	36,377	10,000	-	-	-
A_04	Result 4 - A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process	53,184	22,000	22,100	41.55%	100.45%
A_04_01	Establish a BIPP monitoring system	-	-	-	-	-
A_04_02	Operate the BIPP monitoring system/HR Result 4 - Permanent staff	37,155	7,000	7,323	19.71%	104.61%
A_04_03	HR - consultancy	16,029	15,000	14,777	92.19%	98.52%
X	Reserve budgetaire (max 5% total activities)	25,000	-	-	-	-
X_01	Reserve budgetaire	25,000	-	-	-	-
X_01_01	Reserve budgetaire COGESTION	25,000	-	-	-	-
X_01_02	Reserve budgetaire REGIE	-	-	-	-	-
Z	General means	766,335	253,000	227,497	29.69%	89.92%
Z_01	HR cost	563,083	200,000	185,818	33.00%	92.91%
Z_01_01	Coordinators	390,000	171,000	150,127	38.49%	87.79%
Z_01_02	Finance and administration team	173,083	29,000	35,691	20.62%	123.07%
Z_02	Investment	7,480	1,000	564	7.54%	56.41%
Z_02_01	Office equipment	1,100	-	33	3.03%	#DIV/0!

Z_02_02	IT equipment	6,380	1,000	531	8.32%	53.08%
Z_03	Running costs	71,272	12,000	6,295	8.83%	52.46%
Z_03_01	Communication	8,000	1,000	235	2.93%	23.47%
Z_03_02	Office consumables	15,372	2,000	1,646	10.71%	82.28%
Z_03_03	Missions/ Transport	17,400	3,000	1,522	8.75%	50.73%
Z_03_04	External communication and representation costs	10,000	3,000	1,875	18.75%	62.49%
Z_03_05	Training	5,000	1,000	-	-	-
Z_03_06	Financial cost	1,500	-	-	-	-
Z_03_07	VAT costs	-	-	-	-	-
Z_03_08	Other running costs	14,000	2,000	1,018	7.27%	50.90%
Z_04	Monitoring, evaluation & coordination meeting	124,500	40,000	34,820	27.97%	-
Z_04_01	Monitoring and evaluation	64,000	33,000	32,828	51.29%	99.48%
Z_04_02	Audit	36,000	-	-	-	-
Z_04_03	Backstopping	24,500	7,000	1,992	8.13%	28.46%
	TOTAL GENERAL MEANS	766,335	253,000	227,497	29.69%	89.92%
	COGESTION	1,233,665	534,000	519,084	42.08%	97.21%
	Grand total	2,000,000	787,000	746,580	37.33%	94.86%

