



Accountable for the past, learning for the future

Evaluation at the EIB

Why evaluate?

Evaluation is a fundamental part of the EIB's cycle of activities. Constantly reviewing EIB activities enables the EU bank to understand what worked well, what didn't and why. To this end, a dedicated and independent evaluation function was set up in 1995.

What is evaluated?

The EIB's independent evaluation function analyses individual projects, sector-wide policies, programmes, partnerships and financing instruments. This can be done both during implementation and after completion.

Evaluation assesses the relevance of EIB activities with respect to policy commitments. The evaluation also measures performance in terms of: the delivery of activities; achievement of expected objectives; and contribution to expected socio-economic impact. Evaluations consider the adequate use of resources available and the sustainability of results. Finally, evaluations use this assessment to identify areas for improving the Bank's performance and value added.

Good for the EU bank, good for Europe's citizens

Evaluations ensure that the EIB is accountable for the activities undertaken. EIB evaluations highlight good practice and areas for improvement, and inform the Bank's decision-makers. The overall aim is to continuously improve the EU bank's activities in order to contribute to the objectives of the European Union, thereby positively impacting the lives of citizens.



What makes a good evaluation?

Professionalism: drawing on internationally recognised methodologies

Activities are always assessed against their expected objectives. Where possible, they are also benchmarked against the performance of similar organisations. Evidence is at the heart of this work. Every assessment builds on the careful analysis of available information that is cross-checked and collected from a number of credible sources (documents, interviews, surveys, field visits, etc.).

Independence: ensuring impartial, objective and credible reports

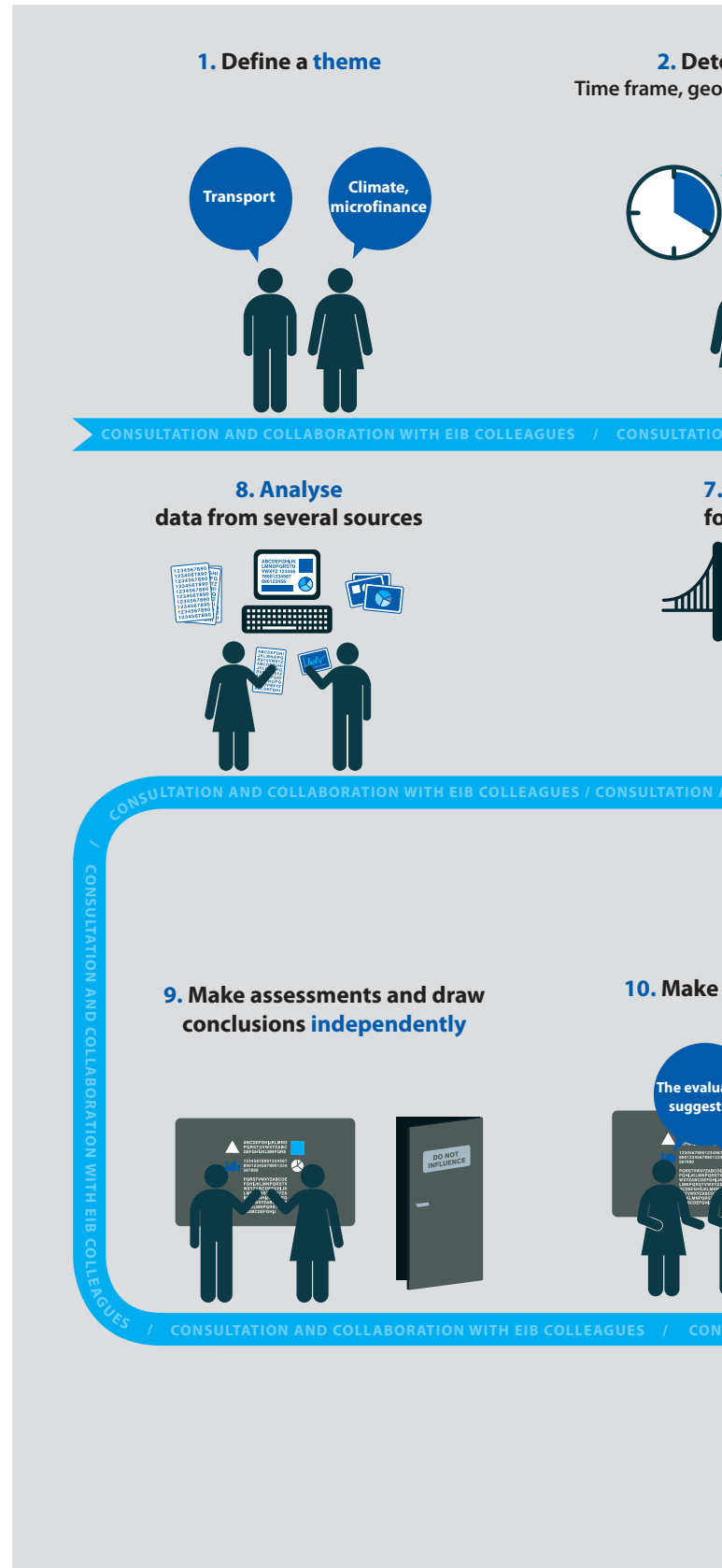
The EIB's evaluation function defines its own work programme and reports directly to the Board of Directors, minimising the risk of institutional pressure and conflict of interests affecting its objectivity. Independence does not prevent the evaluation team from informing the Bank's decision-making bodies.

Participation: embedding evaluations in the day-to-day activities of the Bank

Evaluation entails constant interaction with stakeholders within and outside the Bank. These exchanges ensure that the information collected is comprehensive and valid, that the analysis of the evaluators is understood and that the conclusions and recommendations are relevant, useful and timely. The results of evaluations and the knowledge accumulated throughout the evaluation process are widely shared and used to continuously improve operational performance.



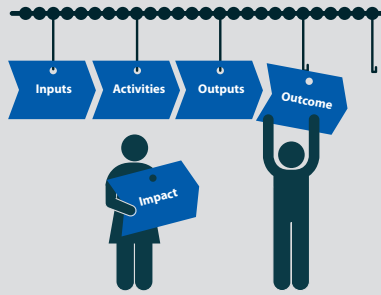
The evaluation process at a glance



Determine the scope
Geography, sector, product type



3. Design the intervention logic



4. Formulate evaluation questions



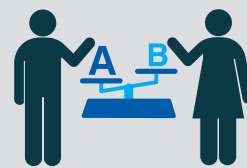
Collect data for evaluation



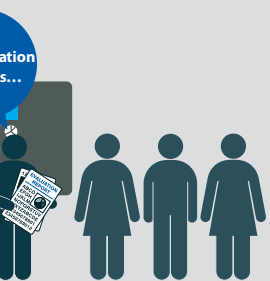
6. Select tools
Interviews, surveys, case studies



5. Determine judgment indicators



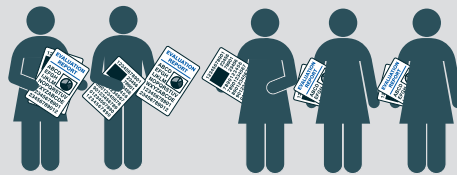
Recommendations



Accountable for the past

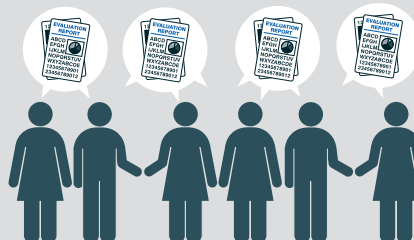
External stakeholders

Board



Learn for the future

EIB Group staff



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I am a client of the EIB. The Bank is evaluating my project: what can I expect?

Why does the EIB evaluations team evaluate individual projects?

Projects are evaluated to hold the Bank accountable for decisions taken when selecting projects for financing, and for how individual projects help fulfil the Bank's priority objectives. Individual project evaluations also help to check that they are managed responsibly, from beginning to end. Moreover, information on individual projects provides evidence which is integrated into larger policy and instrument-wide evaluations, enabling the evaluations team to cross-check information gathered from other sources and identify trends and lessons learned.

So, why my project?

The evaluations team selects projects which reflect the key characteristics of the portfolio both in terms of the projects themselves and the financing solutions employed.

How will the evaluation of my project be carried out?

Firstly, in the EIB headquarters, the evaluation team carefully reviews all available documents about your project. Then there is a round of discussions with the project stakeholders, from EIB project teams to project promoters, beneficiaries, and national or local authorities. In most cases, the evaluation team also visits the project. This enables them to verify information and fill knowledge gaps. The team then writes a report which it shares with you, to ensure the information included is correct and that your points were well understood.

What questions will the evaluation team ask about my project?

Questions vary from project to project but typically include:

- Has the project achieved its expected objectives?
- Was this done in an efficient manner?
- Does the project bring continuous long-term benefits and are they resilient to risk?
- What was the EIB's financial and technical contribution to the project?
- How well has the EIB managed its activities in relation to the project?


What is in it for me?

All those involved in evaluations can benefit from the external perspective that a well-informed evaluation can bring. For instance, evaluations allow you to reflect on how your project is operating and pursuing its objectives. Furthermore, they provide you with the chance to communicate your project's benefits to different stakeholders, whether they are governments, investors, banks, civil society or the public at large.






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