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Loans, Investments, or Guarantees; Figure 1.8 Theory of Change 1b: Catalyzing Financial Sector Development, Deepening through IFC/World Bank Finance or Technical Assistance or MIGA Guarantees to Financial Intermediaries; Figure 1.9 Theory of Change 2: World Bank Group Advisory Services to Governments and Financial Institutions Figure 1.10 Theory of Change 3: World Bank Group Finance for Business Development and Firm-Level Advisory Services and Training to SMEs Figure 1.11 Theory of Change 4: Value Chain Interventions in Networks and Clusters; Table 1.3 Mapping World Bank Group Portfolios and Products to Theories of Change; Evaluation Design; Figure 1.12 Case Study Coverage of World Bank Group TSME Support in IFC Investment, MIGA Guarantee, and World Bank Investment Portfolios, FY06-12, by Number of Projects; 2. IFC Support for SMEs; Rationale; IFC Investments for Targeted Support to SMEs Figure 2.1 Distribution of IFC TSME Portfolio, by Number of Projects Figure 2.2 Distribution of IFC TSME Portfolio, by Commitment Value; Figure 2.3 Distribution of IFC TSME Investment Portfolio by Industry Group, Region, and Income Level, by Commitment Value; Figure 2.4 Portfolio Distribution by Country Income Level; Figure 2.5 Presence of SME Definition and Provision in Loan Agreement for IFC Financial Markets Investments, by Time Period; Table 2.1 Definition of SME in IFC TSME Board Documents; Box 2.1 Without Targeting, Projects Risk Losing Their Focus

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Sommario/riassunto

The World Bank Group promotes small and medium enterprise (SME) growth through both systemic and targeted interventions. Targeting means focusing benefits on one size-class of firms to the exclusion of others. Targeted support for SMEs is a big business for the World Bank Group, averaging around 3 billion a year in commitments, expenditures, and gross exposure over the 2006-12 period. In the context of broader reforms, such targeted support can be a powerful tool. Targeting SMEs is not an end in itself, but a means to create economies that can employ more people and create more opportunity for
