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MINISTRY OF FINANCE



GHANA DEVELOPMENT FINANCE PROJECT (P169742)

STAKEHOLDER ENGAGEMENT PLAN

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Prepared by:

Prof. Frederick Ato Armah, (Ph.D.), Email: farmah@ucc.edu.gh, Tel: +233249483014

Contributors: Nana Fredua-Agyeman, Bernard Ekumah, Sharonrose Adom Asiaw

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For more information, contact:

Project Coordinator
Ministry of Finance,
Financial Sector Development Project,
Project Secretariat,
Room No.112, First (1st Floor),
Ministry of Finance (New Block, Head Office),
Near Independence Square,
Accra, Ghana
Location: Finance Drive, Ministries -Accra
Ghana Post Digital Address: GA-144-2024
Email: GDFP@mofep.gov.gh



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ACRONYMS

ABU	: Agribusiness Unit
AfDB	: African Development Bank
AGI	: Association of Ghana Industries
BoG	: Bank of Ghana
BSP	: Business Service Providers
CBOs	: Community-Based Organisations
CEDAW	: Convention for the Elimination of all forms of Discrimination Against Women
CEDECOM	: Central Region Development Commission
CMMP	: Capital Markets Master Plan
CSOs	: Civil Society Organisations
DBG	: Development Bank of Ghana
DFID	: Department for International Development
EIP	: European Investment Bank
E&S	: Environmental and Social
EPA	: Environmental Protection Agency
ESG	: Environmental, Social and Governance
ESMS	: Environmental and Social Management System
ESPS	: Environmental and Social Performance System
ESRM	: Environmental and Social Risk Management
FBOs	: Farmer Based Organisations
FDA	: Food and Drugs Authority
FSD	: Financial Sector Division
GAB	: Ghana Association of Bankers
GBV	: Gender-Based Violence
GCYE	: Ghana Chamber of Young Entrepreneurs
GDFFP	: Ghana Development Finance Project
GHAMFIN	: Ghana Microfinance Institutions Network
GHG	: Green House Gases
GIBA	: Ghana Independent Broadcasters Association
GIPC	: Ghana Investment Promotion Council
GISI	: Ghana Investment and Securities Institute
GIZ	: <i>Gesellschaft für Internationale Zusammenarbeit</i>
GM	: Grievance Mechanism
GNCCI	: Ghana National Chamber of Commerce and Industry
GOG	: Government of Ghana
GSA	: Ghana Standards Authority
ICT	: Information and Communications Technology
IFAD	: International Fund for Agricultural Development
KfW	: Kreditanstalt für Wiederaufbau
KPI	: Key Performance Indicators
MASLOC	: Microfinance and Small Loans Centre
MEL	: Monitoring, Evaluation, and Learning
MIS	: Management Information System
MOBD	: Ministry of Business Development
MOF	: Ministry of Finance
MOFA	: Ministry of Food and Agriculture
MOTI	: Ministry of Trade and Industry
NBSSI	: National Board for Small Scale Industries
NGOs	: Non-Governmental Organisations
PCG	: Partial Credit Guarantee
PFAG	: Peasant Farmers Association of Ghana

PFI	:	Participating Financial Institutions
RCB	:	Rural and Community Banks
RCC	:	Regional Coordinating Council
SC	:	Steering Committee
SCD	:	Supply Chain Development
SDG	:	Sustainable Development Goals
SDI	:	Specialised Deposit-taking Institutions
SEC	:	Security and Exchange Commission
SEP	:	Stakeholder Engagement Plan
SMEs	:	Small and Medium Enterprises
USAID	:	United States Agency for International Development
VPA	:	Voluntary Partnership Agreement
WB	:	World Bank
WSMEs	:	Women-owned Small and Medium Enterprises

EXECUTIVE SUMMARY

Small and Medium Enterprises (SMEs) play a major role in Ghana's economy and in the reduction of poverty. SMEs can be found across all sectors of the economy such as agriculture, tourism, information and communication technology, services, energy, general infrastructure, fisheries, manufacturing, and waste management. SMEs in Ghana face many constraints including credit constraints, as banks prioritise larger borrowers. To unlock capital for medium- and long-term private investment in key sectors, the Government of Ghana (GoG), with the support of the World Bank (WB) under the proposed Ghana Development Finance Project (GDFP), is planning to establish a new national development finance institution—the Development Bank of Ghana (DBG), which is expected to accelerate structural transformation of the Ghanaian economy and enhance job creation.

The GDFP would support the establishment of three complementary interventions to increase SMEs' access to finance in Ghana. These include: (i) the establishment of the DBG to offer medium to long-term financing through Participating Finance Institutions (PFIs); (ii) the establishment of a universal Partial Credit Guarantee (PCG) and digital platform to crowd-in private sector financing; and (iii) the establishment of capital markets to provide long-term financing.

The DBG will serve as a primary financial intermediary and will provide lines of credit and Partial Risk Guarantees to eligible PFIs. The PFIs will, in turn, provide sub-loans to registered and creditworthy SMEs and small corporates operating nationwide across sectors such as agriculture and manufacturing.

Objective of Stakeholder Engagement Plan (SEP)

Stakeholder engagement has been initiated at an early stage of the GDFP development process and will form an integral part of project management. The overall objective of the SEP is to provide the roadmap for project communications and active consultations with stakeholders to engage them in the design and delivery of the project.

Policies, Regulations, and Standards

In Ghana, the key laws or regulations that mandate public consultation and engagement for activities or programmes such as the GDFP include the Constitution (1992), the Right to Information (RTI) Act (Act 989), the Environmental Protection Agency (EPA) Act (Act 490), the Environmental Assessment Regulation – Legislative Instrument (LI) 1652, and the Banks and Specialised Deposit-Taking Institutions Act (Act 930). The 1992 Constitution of Ghana acknowledges the right to information under Article 21(1) (f) as a fundamental human right of all citizens. The EPA Act grants citizens the right to be informed about any development project carried out by either private or public institutions. The Environmental Assessment Regulation LI requires effective public consultation and participation as an integral component of the Environmental and Social Impact Assessment (ESIA) activities. The Consumer Recourse Mechanism Guidelines for Financial Service Providers issued in pursuance of section 3(2)(d) and section 92(2)(a)(xi) of the Banks and Specialised Deposit-Taking Institutions Act, requires financial service providers to provide customers with access to adequate redress that is fair, efficient, timely, and without cost to the complainant.

The Environmental and Social Framework (ESF) of the WB guided the stakeholder engagement as it is a generally accepted benchmark for best practice for stakeholder engagement and consultation in public-

funded projects. The Environmental and Social Standard (ESS) 10 of the WB's ESF underscores the importance of stakeholder engagement. It encourages open and transparent engagement between the borrower and the project-affected parties throughout the project life cycle.

Stakeholder Identification and Analysis

The key stakeholders with interest and roles in the project design and implementation are identified and categorised as follows:

- ***Stakeholders that have the potential to influence project and development and operations of the DBG:*** This includes primary stakeholders (e.g., Parliament, Government Ministries, and WB) that have both great interest in the GDFP and the power to influence its success. It will also include secondary stakeholders such as regulatory bodies that have no specific interest in the GDFP but have the power to greatly influence it. The Bank of Ghana (BoG) and ARB Apex Bank are typical examples in this sub-category and the GDFP will satisfy their regulatory requirements.
- ***Stakeholders that have interest in projects and interventions and will be directly and/or indirectly affected by the project:*** Primary stakeholders under this category include SMEs and PFIs. They have vested interest in the project. Their critical involvement will ensure the success of the DBG. Secondary stakeholders under this include Non-Governmental Organisations (NGOs) and Community-Based Organisations (CBOs), business associations and federations. Others include the public, members and leaders of communities where SMEs operate, and vulnerable groups. They can voice their support for or have complains but may have little power to influence it.
- ***Stakeholders that might have some interest, but cannot influence the project:*** This comprises secondary stakeholders that may have little interest and little power to influence the project. This group includes multilateral and bilateral development partners such as African Development Bank (AfDB), United States Agency for International Development (USAID), and Gesellschaft für Internationale Zusammenarbeit (GIZ).

Feedback from Stakeholders

The stakeholders engaged in the preparation of this SEP provided feedback on issues relating to the content of the GDFP and, particularly, on other strategic or operational areas of the DBG. Overall, stakeholders were supportive of the GDFP and the proposed DBG; in particular, they mentioned the “clear, concise, and consistent” nature of the four components of the GDFP and the focus on specific development priorities and impact goals. There was also praise for the inclusiveness of the SEP process, with many stakeholders pleased to have had the opportunity to formally offer feedback directly at the early stage of the GDFP. Stakeholders recognised SMEs as an appropriate target group for the GDFP and DBG, given their significant contribution to employment and local economic development in Ghana. They asked for clarity on how the GDFP would define the SME market, and noted that this group may be amorphous and difficult to reach, depending on the financial and Environmental, Social and Governance (ESG) screening requirements, risk assessment, and due diligence and reporting needs.

Some stakeholders stated that other previous funding mechanisms had prioritised financial returns at the expense of impact and suggested that the GDFP and DBG will need to monitor returns across all aspects of its performance to ensure that they prioritise both financial and impact goals. Others cautioned that the GDFP and DBG should track its transaction costs to avoid unnecessary overheads that are then passed

on to clients. Other stakeholders also suggested that the GDFP should establish robust cost-tracking systems and plans to set operational targets around transaction efficiencies. Cost and pricing efficiencies will be a critical success factor, and GDFP will need to monitor these for improvements as it builds up its transaction teams and capabilities. The use of debt, equity, or guarantees should depend on clients' needs. However, equity should become more prominent in GDFP's investment portfolio. A recurrent concern of two stakeholder groups was the need for advance mechanisms to insulate the DBG from government and political influences.

Stakeholder Engagement Plan

Meaningful stakeholder engagement throughout the project cycle provides opportunities for the GDFP to elicit feedback to inform project design, implementation, and monitoring and evaluation. It will use broader strategic approaches and will engage with all identified groups. The project will use a wide range of tools and channels to communicate its messages, and will customise its communication efforts for each target stakeholders. The project agencies will adopt different strategies to engage different categories of stakeholders depending on their preferences, position in the interest-influence matrix, and the objective of the engagement.

To ensure effective communication with stakeholders during project implementation, and to enhance project outcomes, the project will adopt a three-pronged communication strategy: (i) deliver relevant project information to project-affected interest; (ii) seek active engagement and feedback from stakeholders into the design and operation of the SEP to foster public acceptance; and (iii) support sustained information, education and awareness activities to raise awareness of the DBG and encourage the adoption of its financial products once it starts operating.

Environmental and Social Risks Management Strategy

The main Environment and Social (E&S) risks of this project relate to the ability of DBG to properly identify and manage the E&S risks and impacts associated with its lending activities particularly to the PFIs. The PFI's in turn need to manage the E&S risks associated with their portfolios. E&S risks can arise when DBG's clients conduct business that is, or could be, related to resource depletion (forest and land degradation, soil degradation, etc.), air, noise, and water pollution, greenhouse gas (GHG) emissions and climate change, waste management, occupational health and safety, community health and safety, labour and working conditions, tenure and community issues, among others.

The DBG will adopt a cascading approach to manage all E&S risks related to itself and the primary stakeholders (SMEs and PFIs):

- The DBG will develop its Environmental and Social Management Systems (ESMS), which will be approved by its senior management;
- The PFIs must – on the basis of the ESMS of the DBG – have or develop an ESMS (to be approved by the DBG); and
- The SMEs must – on the basis of the ESMS of the PFIs – develop an Environmental and Social Management Plans (ESMP).

The SMEs must implement and enforce the specific ESMP measures in their activities and those of any of their subcontractors and other service providers. The PFIs will undertake periodic monitoring of specific

ESMP implementation (and reports to DBG) and the DBG will conduct overall monitoring of the E&S performance of PFIs.

Grievance Mechanism

The project will establish a grievance mechanism (GM) to deal with grievances and complains. The project implementing agencies will employ transparent procedures to deal with enquiries and complaints received from stakeholders. The GM will address concerns promptly, using an easy to understand and transparent process that is culturally appropriate and readily accessible and that meet the needs of the disadvantaged and vulnerable groups, and at no cost and without retribution. It will not impede access to the already established judicial and administrative remedies.

For components 1 (long-term wholesale financing and technical assistance) and 2 (PCG facility and digital platforms), the following five-layer approach will be adopted to address stakeholder grievances:

- **SME Grievance Mechanism:** PFIs will require SMEs to have their own GM.
PFI Grievance Mechanism: PFIs will take up referred unresolved complaints or disputed decisions by a supported SME and act as arbitrator between the parties and give appropriate directives where required.
- **DBG Grievance Mechanism:** The DBG takes up all referred unresolved complaints or disputed decisions by the PFIs and acts as arbitrator between the parties and give appropriate directives where required.
- **BoG:** The BoG takes up all referred unresolved complaints or disputed decisions by the PFIs and or the DBG and acts as arbitrator between the parties and give appropriate directives where required.
- **The Courts:** Where a party is dissatisfied with a decision, the aggrieved party may seek redress in Court by instituting a legal action.

For component 3, Security and Exchanges Commission (SEC) has a well-established grievance and complaint process which will be utilised. Any admissible complainant can lodge a grievance with the SEC for resolution.

Monitoring and Reporting

The project implementing agencies will employ a monitoring and reporting framework in the execution of the SEP. The framework sets specific Key Performance Indicators (KPIs) that will be monitored by the project on a regular basis in relation to the engagement measures proposed in this SEP. The indicators relate to E&S assessments, stakeholder engagement, personnel, ESMS, Grievance Mechanisms, and Monitoring and Communication.

Management for Implementation

The Project Steering Committee will be responsible for project governance and will provide overall oversight responsibility for the implementation of the SEP. The Project Coordination Unit (PCU) at Ministry of finance (MOF) led by the Project Coordinator will be responsible for engaging stakeholders and implementing the SEP prior to the establishment of the DBG. The PCU will recruit an Environmental Specialist and a Social Development Specialist to support stakeholder engagement and provide technical

guidance for the implementation of the SEP during project preparation and initial project implementation. The Project Implementation Unit at DBG will be responsible for implementing the SEP as related to components 1 & 2. The DBG will appoint an independent Board of Directors, Chief Executive Officer & Senior Management, Environment and Social Risk Officer/Coordinator, Credit Officers, Monitoring and Evaluation Officer, and Communications Officer with diverse roles in the implementation of the SEP.

The SEC will be responsible for handling stakeholder issues relating to the development of capital markets. It will designate key staff who will lead the stakeholder engagement process and the implementation of the SEP.

1.0 INTRODUCTION



*Boa me na me mmoa
wo ("Help me and let
me help you"):
cooperation,
interdependence*

Stakeholder engagement has been initiated at an early stage of the Ghana Development Finance project (GDFP) initiative and will form an integral part of project management. This will be the basis for building strong, constructive, and responsive relationships with stakeholders that are essential for successful project implementation. Stakeholder engagement is critical for supporting the project's risk management process, specifically the early identification and avoidance/management of potential impacts (negative and positive) and cost-effective project design. It will be part of project decisions on the assessment, management and monitoring of project environmental and social risks and impacts as well as grievance mechanism.

This SEP will assist the GDFP to identify all stakeholders with an interest in the project and those who can be affected by its implementation or can influence the course of the project. The plan will outline mechanisms that will enable the project to engage with these stakeholders proactively, effectively, and continuously throughout the project lifecycle.

1.1 Background

Small and Medium Enterprises (SMEs) play a major role in Ghana's economy and has been a major contributor in the reduction of poverty. SMEs represent about 85% of private sector businesses and contribute about 70% to the country's Gross Domestic Product (GDP)¹. They can be found across all sectors of the economy including agriculture, tourism, information and communication technology, services, energy, general infrastructure, fisheries, manufacturing, and waste management. Notwithstanding their contribution to the country's growth, SMEs in Ghana face higher credit constraints than large firms, as banks lend to a limited number of firms, prioritising large borrowers. Bank credit to the private sector has substantially decreased over the last few years. This is due to reduced risk objective of banks arising from economic slowdown and strong deterioration in asset quality, as well as the transfer of bad assets from defunct banks to receiverships, in a scenario where investment in government securities remains highly profitable. Accessing finance has been identified as a key element for SMEs to succeed in their drive to build productive capacity, compete, create jobs, and contribute to poverty alleviation in developing countries. Without finance, SMEs cannot acquire or absorb new technologies nor expand to compete in global markets or even strike business linkages with larger firms.

To unlock capital for medium- and long-term private investment in key sectors, the Government of Ghana (GoG) has requested the WB to support the preparation of the GDFP, which will support the establishment of a developmental finance institution – the DBG – to help provide long-term financing particularly to SMEs and other important sectors for the economic diversification agenda.

¹ International Trade Centre (2016). SME Competitiveness in Ghana: Alliances for Action. ITC, Geneva http://www.intracen.org/uploadedFiles/intracenorg/Content/Publications/SME%20competitiveness%20in%20Ghana%202016_final_AGI%20low-res.pdf

1.2 Project Description

The overall development objective of the GDFP is to increase access to finance for Ghanaian enterprises, particularly SMEs. The GDFP would support complementary interventions to increase enterprises' access to finance in Ghana, including:

1. *Component 1: Long-term wholesale financing and technical assistance* - provision of a line of credit to the DBG that it would use to offer lines of credit to Participating Financial Institutions (PFIs), which in turn will make sub-loans to eligible and creditworthy enterprises operating in select sectors and business segments. The component will also provide technical assistance to the DBG, MOF, and PFIs;
2. *Component 2: Partial Credit Guarantee (PCG) Facility and Digital Financing Platform* - supports the establishment of a universal PCG and digital financing platform to crowd-in private sector financing (mainly for working capital). The support to the establishment of the PCG would entail its capitalisation and operationalisation, while the support to digital financing platform would include its design and operationalisation;
3. *Component 3: Capital Market Development* - development of capital markets to provide long-term financing by supporting reforms at regulatory, institutional, and market levels; and
4. *Component 4: Project Management, Monitoring and Evaluation* – financing of project implementation costs, including coordination, procurement, financial management, monitoring and evaluation (M&E), communication and outreach, and operational costs. Outreach and communication efforts will target PFIs and beneficiary enterprises to ensure their participation in the project and share lessons learned. The Project will finance a robust Monitoring, Evaluation and Learning (MEL) framework to track the implementation progress and report on the outcomes. The framework would build on the MEL systems of the DBG, to be used to monitor its operations, evaluate development impact, and ensure internal learning.

The primary beneficiaries of the project are creditworthy Ghanaian businesses, particularly SMEs, that lack access to finance to explore growth opportunities. Through direct support to the DBG, Security and Exchange Commission (SEC), Ghana Investment and Securities Institute (GSI), and MOF, the project will ultimately benefit the following sub-groups:

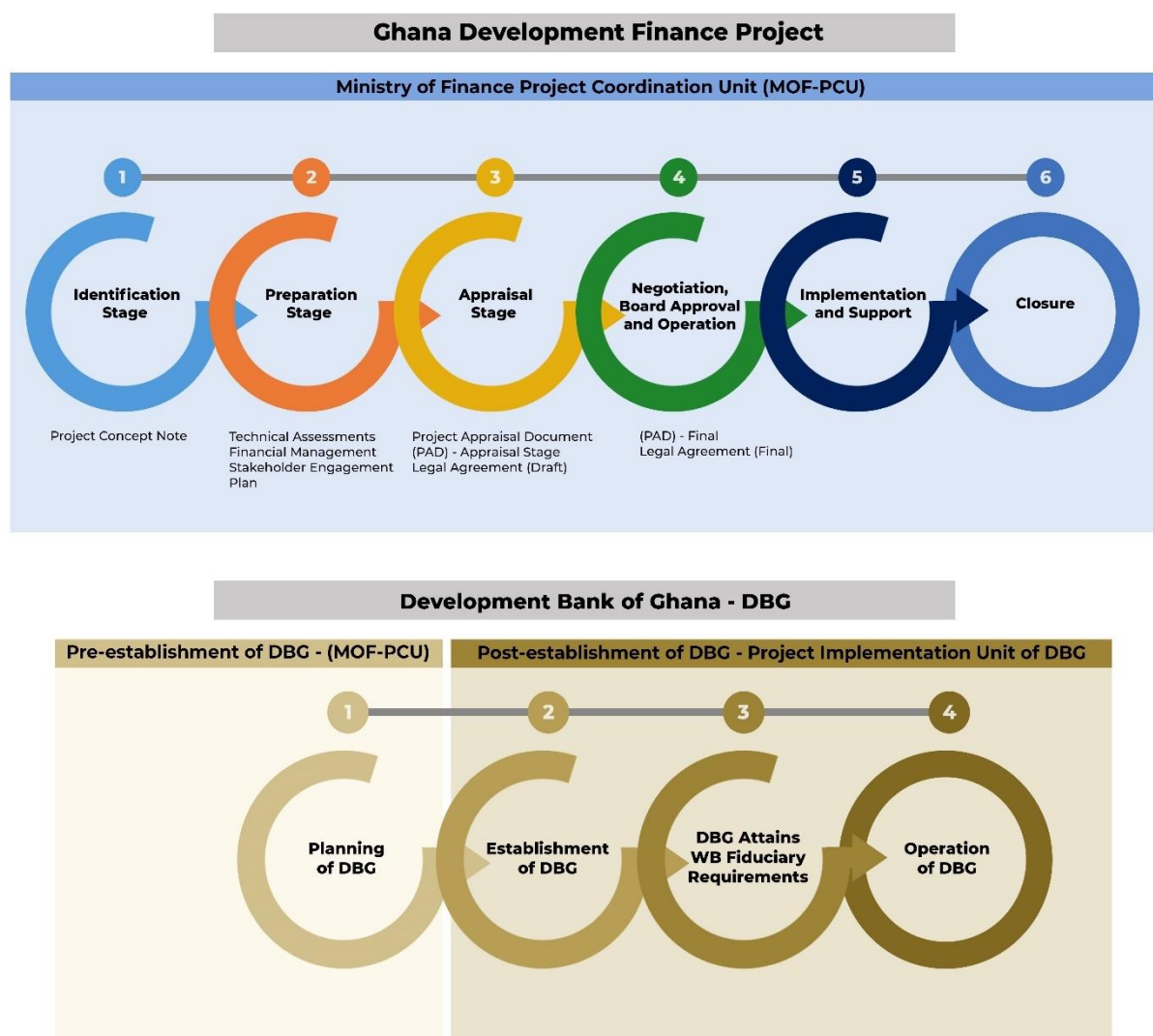
- SMEs, small corporates, WSMEs, and first-time borrowers who will have access to long-term financing and working capital financing they need to expand and run their businesses efficiently, creating jobs for Ghanaians and contributing to economic growth;
- PFIs – including banks and Specialised Deposit-taking Institutions (SDIs) – that will receive technical assistance, access wholesale financing and credit guarantees from the DBG, and use the digital financing to lend to more enterprises and to grow their loan books and income;
- SEC and its staff, who will benefit from enhanced regulatory framework and capacity building opportunities to help them oversee the capital market;
- Capital market operators – fund managers, brokers/dealers, custodians, analysts, and others – who will access training programmes (including Continuing Professional Development [CPD]) to maintain the knowledge and skills needed to deliver professional services to customers; and
- Staff of the MOF's Capital Market Unit and Debt Management Office who will receive capacity on capital market reforms and government debt markets reforms, respectively.

The DBG will be a wholesale lender to the PFIs by providing them with medium to long-term loans, with tenures greater than 3 years, for onward lending to all types of Ghanaian Businesses, including refinance facility of long-term loans to sectors such as agribusiness, manufacturing, IT enabled technology services and high value services. The DBG will also be mandated to provide credit guarantee and operating an online factoring platform to be used by financial institutions and other key stakeholders. The objective of these services is to play a catalytic role in deepening and broadening the Ghanaian credit market (working capital and medium to long-term) for the strategic priority sectors.

1.2.1 Implementing Agencies for the Different Project Components

The Project Coordination Unit (PCU) within the MOF's Financial Sector Division is leading the government's efforts and coordinating the preparation of the proposed GDFP and will initiate stage of project implementation prior to the establishment of the DBG.

Figure 1. Implementation Stages of the GDFP and DBG



The DBG will be the main implementing agency for the project components 1 and 2 (credit lines, technical assistance, PCGs, and digital platform for SME receivables financing) when it is established and meets the WB's fiduciary requirements. The DBG will create its own Project Implementation Unit (PIU) to

manage the relationship with the PFIs, compliance with Disbursement Linked Indicators, disbursements, financial management, procurement, monitoring, evaluation, reporting, stakeholder engagement. Figure 1 shows the implementation stages of the GDFP and DBG. The SEC will be the main implementing agency for the project component 3 (capital market development).

The successful implementation of the GDFP will hinge on a comprehensive and workable Stakeholder Engagement, hence this SEP to guide the implementation of the GDFP.

1.3 Objectives of the SEP

The overall objective of SEP is to provide the roadmap for project communications and consultations with stakeholders in the design and delivery of the project. The specific objectives are to:

- Establish a systematic approach to stakeholder engagement that will help the project identify stakeholders and build and maintain a constructive relationship with them;
- Identify stakeholder priorities and assess the level of stakeholder interest and support for the project;
- Enable stakeholders' views and feedback to be considered in project design and to achieve sound environmental and social performance of the project;
- Ensure that appropriate project information on environmental and social risks and impacts is disclosed to stakeholders in a timely, understandable, accessible, and appropriate manner;
- Promote and provide means for effective and inclusive engagement with project affected parties throughout the project life cycle on issues that could potentially affect them;
- Establish formal grievance/resolution mechanisms;
- Identify potential constraints and conflicts and provide project affected people with accessible and inclusive means to raise issues and grievances; and
- Provide a monitoring and reporting mechanism for the implementation of the SEP.

To achieve this, the GDFP will:

- Ensure regular, timely, accessible, and appropriate dissemination of information to all stakeholder groups.
- Ensure planned and transparent consultation where necessary, with appropriate notification, clear disclosure of objectives and an agreed process of interaction, recording and follow-up.
- Ensure that consultations are fully socially inclusive, with women, youth, the elderly and other vulnerable groups.
- Provide an avenue for the stakeholders to give advice and input to the project.
- Incorporate feedback into the project or programme design, and report back to stakeholders
- Ensure a two-way dialogue that gives both sides the opportunity to exchange views and information, to listen, and to have their issues heard and addressed.
- Promote healthy agreements and partnerships through the mutual identification of areas of cooperation, and the pursuit of good faith negotiation in this context.
- Report regularly and in a structured manner to all stakeholders, with special attention to appropriate forms of reporting among the participating communities.
- Establish and maintain the management capacity, responsibilities, and systems to ensure an effective life-of-project implementation of the SEP.

- Establish clear mechanisms for responding to people's concerns, suggestions, and grievances.

1.4 Method for Preparing the SEP

In preparing the SEP, diverse stakeholders were engaged between June and July 2020 (see Annex 9a-g and Annex 10). Tools developed for the engagement were reviewed by MOF and the WB. A total of 71 organisations and individuals consented to participate and were subsequently consulted or interviewed. The stakeholders were identified and characterised based on their statutory functions, roles, and mandate within the financial sector. The organisations represent a range of stakeholder types, including potential PFIs, government institutions, regulators, NGOs/Civil Society Organisations (CSOs), associations, the private sector, media, and development partners. The financial institutions were made up of commercial banks, savings and loans companies and Venture Capital.

Structured questionnaires and interview guides, together with field observations, were used to collect information on stakeholders' – SMEs, associations, regulators, financial institutions, government agencies, and development partners – characteristics, knowledge, and perceptions of the GDGP and the DBG. A general email was sent to all stakeholder groups to introduce the consultant and to also seek the express consent of participants to participate in the survey. Non-responsive recipients were contacted through phone calls.

Data were collected from stakeholders who consented to participate in this exercise through phone interviews, face-to-face interviews, and remote self-administered survey via email, using Google Forms. Data that were collected included: company or institution's background; financing; knowledge, awareness, and interest in the DBG; future engagement with the DBG; and environmental, sustainability, and social risks management.

Key Informant Interviews (KIIs) were conducted using interview guides. These guides were semi-structured and allowed for follow-ups. KIIs were used to collect data from regulators and some key government and heads of financial institutions and WB representatives. The consultant carried out field interviews with a few SMEs to seek clarification on issues that remained unanswered or arose from their previous interactions. Each participant organisation was contacted at least twice depending on emergent issues and unanswered questions in the SEP stakeholder engagement process.

Secondary data were obtained by reviewing background information, including pertinent national/local laws and project documents. The document review process helped in identifying the key stakeholders for GDGP and DBG and potential data gaps. Information from secondary sources included Environmental and Social (E&S) requirements, requirements for establishing a development bank, and regulations. To identify the potential E&S issues surrounding the project, the consultant reviewed WB's policies, regulations and E&S Framework, Bogs regulations and Sustainable Banking Principles, documents on the establishment of similar banks in comparable economies, among others. The consultant also reviewed documents on previous stakeholder engagement activities, including information disclosure and/or consultation, in relation to the establishment of the GDGP.

1.5 Summary of Previous Stakeholder Engagement Activities

The WB organised a series of engagements towards the establishment of the development fund, GDFP and specifically the DBG, was held with stakeholders. On December 12, 2019, a focus group discussion was organised on the DBG to elicit stakeholders' views and concerns in the design of the project and to collect inputs into the project E&S assessment and mitigation plan. The engagement also sought to disseminate and disclose project related information and to plan project implementation, monitoring and evaluation arrangements. Issues raised for discussions during this engagement included: mandate and ownership of the DBG; products and pricing; eligibility criteria; relationship between the DBG and state-owned banks; consultation mechanisms; and monitoring and evaluation.

Table 1 below presents the list of participating institutions, which included financial institutions, financial sector associations, and financial sector regulators, and their issues of interest. The list of attendees at the workshop is in Annex 11.

The WB also organised a workshop on the DBG Feasibility Report developed by PricewaterhouseCoopers (PwC) on August 6, 2019 and on March 2, 2020, a stakeholder forum was organised on the Development Finance Institution Bill 2020.

Table 1. Previous Stakeholder Engagement Activities

Stakeholder Group	Institutions	Interest or Issues Raised for Discussion
Financial Institutions	<ul style="list-style-type: none"> Exim Guarantee Société General Bank CAL Bank Fidelity Bank BestPoint Savings and Loans Ecobank Cal Brokers Opportunity International Savings and Loans 	<p>Mandate and ownership:</p> <ul style="list-style-type: none"> Why establishing the DBG if Government already owns the ADB, NIB, and EXIM Bank? What will the mandate of the DBG and what will it do differently? How is the DBG going to be established to insulate it from political interference? How will the Board and management be selected? Will international investors be part of the development bank to strengthen corporate governance? <p>Products and pricing</p> <ul style="list-style-type: none"> What products and services will the project/DBG offer? How will the products and services be priced? Will the prices be subsidised? How will the DBG ensure that the end borrowers get affordable interest rates, assuming the DBG itself is able to offer affordable loans to Participating Financial Institutions (PFIs)? Can interest rates be capped?
Financial Sector Associations	<ul style="list-style-type: none"> Ghana Association of Bankers Ghana Microfinance Institutions Network (GHAMFIN) Ghana Fixed Income Market Ghana Association of Microfinance Companies (GAMC) Ghana Association of Savings and Loans Companies (GHASALC) Ghana Chamber of Technology National Board of Small-Scale Industries (NBSSI) 	<p>Consultation with business associations</p> <ul style="list-style-type: none"> What mechanisms will the DBG/MOF put in place to regularly consult with business representatives to ensure that the project's interventions meet the needs of the local enterprises? <p>Eligibility criteria</p> <ul style="list-style-type: none"> What eligibility criteria will be used to select the PFIs under the project's line of credit and credit guarantee facility? Will the Specialised Deposit-taking Institutions (SDIs) be eligible, and will the project assist them in meeting the eligibility criteria? What eligibility criteria will be used to select beneficiary SMEs? What E&S requirements the PFIs and end-borrowers will need to comply with? For PFIs, will the E&S requirements be in line with BoG's Sustainable Banking Principles?
Financial Sector Regulators	<ul style="list-style-type: none"> National Insurance Commission Securities and Exchange Commission BoG – Banking Supervision Department BoG – Other Financial Institutions Supervision Department BoG – Sustainable Business Principles 	<p>Relationship of DBG with state-owned banks:</p> <ul style="list-style-type: none"> Will state-owned financial institutions be allowed to borrow project funds from the DBG? If yes, what restrictions will be put in place to ensure that the DBG does not channel the bulk of the funding to state-owned banks? <p>Monitoring and evaluation</p> <ul style="list-style-type: none"> What structures will the DBG put in place to ensure that the end-borrowers are indeed from the target sectors/market segments?

Stakeholder Group	Institutions	Interest or Issues Raised for Discussion
Other Stakeholders	<ul style="list-style-type: none"> Coface Services West Africa Olam International 	Consultation with business associations <ul style="list-style-type: none"> What mechanisms will the DBG/MOF put in place to regularly consult with business representatives to ensure that the project's interventions meet the needs of the local enterprises?

Source: Ministry of Finance and World Bank (2020)

2.0 POLICY AND REGULATORY REQUIREMENTS FOR CONSULTATION AND DISCLOSURE



Hwemudua
("Measuring Stick"):
Examination,
Quality Control

The 1992 Constitution² of Ghana acknowledges the right to information under Article 21(1) (f) as a fundamental human right of all citizens. This right will be properly enjoyed where the public is efficiently engaged in the processes and procedures of public institutions. It also sets out the first source of environmental protection requirements in Ghana. Article 36(9) of the Constitution states that "the State shall take appropriate measures needed to protect and safeguard the national environment for posterity; and shall seek co-operation with other states and bodies for purposes of protecting the wider international environment for mankind". In addition, Article 41 (k) requires that all citizens protect and safeguard the natural environment of the Republic of Ghana.

The Right to Information (RTI) Act (Act 989), gives Ghanaians the right to access information in public institutions, thereby holding public officers accountable. The Act provides for the implementation of the constitutional right to information held by a public institution, subject to exemptions that are necessary and consistent with the protection of the public interest in democratic society, to foster a culture of transparency and accountability in public affairs and to provide for related matters.

The Ghana Environmental Assessment Regulation LI 1652 (1999) requires effective public consultation and participation as an integral component of the Environmental and Social Impact Assessment (ESIA) procedures. Project proponents are required by law to effectively and continuously engage potential project affected persons and communities and other stakeholders to ensure that issues of concern to them are addressed in project design and implementation. Section 16(1) (3) makes provision for the general public to make comments and provide suggestions on any project. Section 17(1) makes provisions for public hearing, while Section 27(1) provides the platform for complaints by aggrieved persons.

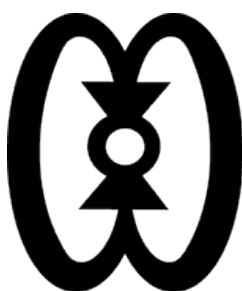
The EPA Act 1994 (Act 490) also grants citizens the right to be informed about any development project carried out by either private or public institutions. The project proponents are required to engage various stakeholders including potentially affected communities, relevant national and local authorities, NGOs, CSOs and other groups at early stages of the project. This helps in obtaining local knowledge and addressing public views, concerns, and values that can influence the project design, which in turn increases public confidence and minimises conflicts. Public participation is core in achieving an efficient and effective ESIA practice and implementation.

²The 1992 Constitution of the Republic of Ghana sets out the Rights, Freedom, Duties and Obligation of every citizen of Ghana. These are these are the constitutional rights of Ghanaians. The constitution also defines specific requirements for the protection of the Environment such as provided under: Article 37(3); Article 39(6); Article 41(k); Article 268 and Article 269.

In pursuance of Section 3(2)(d) and Section 92(2)(a)(xi) of the Banks and Specialised Deposit-Taking Institutions Act 2016 (Act 930), the BoG issued the Consumer Recourse Mechanism Guidelines for Financial Service Providers to provide customers of institutions licensed by the BoG (banks, Savings & Loans Companies, Finance Houses, Rural and Community Banks, Micro Finance Institutions and Forex Bureaus) with access to adequate redress that is fair, efficient, timely, and without cost to the complainant.

The Environmental and Social Framework (ESF) of the WB provides generally accepted benchmarks for stakeholder engagement. The Environmental and Social Standard (ESS) 10 of the ESF underscores the importance of stakeholder engagement. The ESS10 encourages open and transparent engagement between the borrower and the project-affected parties throughout the project life cycle. The ESS10 establishes a systematic approach to stakeholder engagement that potentially helps the Borrower to identify stakeholders and build and maintain a constructive relationship with them, as well as disclose information on the environmental and social risks and impacts to stakeholders in a timely, understandable, accessible and appropriate manner and format. It recommends that stakeholder engagements are commenced as early as possible in the project development process and continued throughout the lifecycle of the project. This allows for stakeholders' views to be considered in the project design and environmental and social performance. The Borrower is also expected to implement a grievance mechanism to receive and facilitate resolution of concerns and grievances.

3.0 STAKEHOLDER IDENTIFICATION AND ANALYSIS



*Wo nsa da mu a ("If
your hands are in the
dish"): democracy,
pluralism*

The project recognises that the first and important step in the stakeholder engagement process is the identification of the stakeholders, who they are, their groupings and sub-groupings. This section describes the various stakeholder groups identified and categorised through a stakeholder analysis, an in-depth look at each group's interest, how they will be affected, and to what degree and what influence they could have on the project. It is worth mentioning that individual enterprises and sub-projects to be financed under the project will only be known during project implementation. However, within the broader framework of the project and intended activities, the following categories of stakeholders were identified: those that have to be managed closely, those that have to be kept informed, those that have to be satisfied,

and those that have to be monitored.

3.1 Stakeholder Identification

Table 2 describes the different stakeholder groups and sub-groups with interest and roles in the project design and implementation.

3.2 Stakeholder Analysis

Stakeholder analysis is necessary in determining who among the stakeholders can have the most positive or negative influence on the GDFP, who is likely to be most affected by the GDFP, and how the GDFP and DBG should work with stakeholders with different levels of interest and influence.

Figure 2 analyses stakeholders by dividing them into one of four groups, each occupying one space in the quadrant. The matrix helps us to understand the influence each stakeholder has on the GDFP and/or the process and potential success of the GDFP and establishment of the DBG. That knowledge in turn can help the MOF to decide how to manage stakeholders and prioritise stakeholder engagement.

Table 2. Stakeholder Identification

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
Project Partners	Ministry of Finance	<p>The Ministry of Finance is the responsible government counterpart and coordinating agency for the preparation and implementation of the proposed project. The Ministry is in the helm of the process for the establishment of the DBG and will continue to lead efforts to mobilise external resources from Multilateral and Bilateral Development Partners and other potential financiers.</p> <p>The Ministry will have a critical role in the implementation of the SEP and will be responsible for explaining to stakeholders differing and complementary roles of the DBG relative to the other development finance institutions (DFIs).</p>	<p>Involvement will span the entire project duration.</p> <p>Will support the DBG at the initial stage of establishment until the DBG meets WB fiduciary requirements.</p>	Led (through a consultant) the stakeholder engagement process during the preparation of the SEP.
	WB	<p>The WB will provide the financing and support to GoG in the preparation and implementation of the proposed project. The WB will provide line of credit to the DBG when it is established and meets WB fiduciary requirements.</p> <p>The WB has been helping the Government in mobilising other development partners to finance and provide technical assistance to the DBG.</p>	Involvement will span the entire project duration.	The WB has been consulted during the preparation of the SEP.
Other Financiers and Potential Financiers	European Investment Bank (EIB)	The European Investment Bank is the lending arm of the European Union. The EIB will be a co-financier of the DBG when it is established.	Involved in the planning of the DBG and will be a financier of the DBG when it is established.	Has been engaged through the MOF and the WB and has provided feedback in the preparation of the SEP
	Kreditanstalt für Wiederaufbau (KfW)	KfW Development Bank focuses on three areas in Ghana, namely agriculture, sustainable economic development, and governance. The KfW will be a co-financier of the DBG when it is established.	KfW will be a financier of the DBG when it is established.	Has not be consulted during the preparation of the SEP. However, will be engaged during project implementation.
	International Finance Corporation	International Finance Corporation, a member of the WB Group, supports Ghana's financial institutions, by helping them expand trade and expand access to finance to smaller businesses. IFC is interested in participating in the project, particularly the partial credit guarantee component	<p>IFC has been engaged in the project identification and preparation phase.</p> <p>IFC may be involved in the post-establishment of the DBG phase.</p>	IFC has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
	AfDB	AfDB through its Africa SME Programme supports African local Financial Institutions (FIs) with long term liquidity (Lines of Credit) and technical assistance to be able to successfully provide relevant financing to local SMEs and to build larger and good quality SME loan portfolios. AfDB may become a financier	AfDB may be involved in the post-establishment of the DBG phase.	Has not been consulted during the preparation of the SEP. However, the will be engaged during project implementation.
Regulatory Agencies	Securities and Exchange Commission (SEC)	The SEC will be the implementing agency for Component 3. The functions of the commission include: Maintaining surveillance over activities in securities to ensure orderly, fair, and equitable dealings in securities; formulating principles for the guidance of the industry.	The involvement of the Commission will span the entire project duration, particularly component 3.	SEC has been consulted during the preparation of the SEP.
	Ghana Stock Exchange (GSE)	The GSE will provide an efficient securities market through access to capital and investment and also to regulate the dealings of members with their clients and other members. The GSE will provide support to the digital finance platform (component 2). The GSE will also collaborate with the SEC in the implementation of component 3.	GSE has been involved in the project identification and preparation phase and will participate in the implementation of component 3 when the project becomes effective.	Has been consulted during the preparation of the SEP. The GSE will be engaged during project implementation.
	Ghana Investment and Security Institute (GSI)	GSI will train professionals in securities and investments, build capacity for capital market operators, train professionals in corporate governance and many more (component 3).	The GSI may be involved in capacity building activities under the project, particularly component 3.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	Ghana Securities Industry Association (GSIA)	GSIA is responsible for the growth and development of an efficient, fair, and transparent capital market. It brings together licensee companies of the Securities and Exchange Commission and other stakeholders in the securities industry and related fields for the mutual exchange of ideas (component 3).	GSIA has been involved in the project identification and preparation phase and will participate in the implementation of component 3 when the project becomes effective	Has been consulted during the preparation of the SEP.
	BoG	The BoG has the overall supervisory and regulatory authority in all matters relating to banking and non-banking financial business with the purpose to achieve a sound, efficient banking system in the interest of depositors and other customers of these institutions and the economy as a whole.	BoG has been involved in the project identification and preparation phase.	BoG has been consulted during the preparation of the SEP.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
		The DGB will be licensed by the BoG under the new Development Finance Act under preparation.	BoG will be regulating the DBG when it is established.	
	APEX Bank	The ARB Apex Bank is the “mini”-central bank for the Rural & Community Banks (RCBs). The functions of APEX Bank include keeping accounts and maintaining primary cash reserves, rendering fund management services, and guaranteeing payment instruments. Rural Banks provide financing for SMEs.	ARB Apex Bank has been involved in the project identification and preparation phase. The Apex Bank will be involved in project implementation, regulating the rural banks, and supporting capacity building efforts.	The Apex Bank has been consulted in the preparation of the SEP.
	Food and Drugs Authority (FDA)	The FDA is responsible for the regulation of food, drugs, food supplements, and household chemical substances. The Authority ensures that SMEs produce goods to meet the required standards.	The FDA will be involved in setting the eligibility criteria for SMEs.	FDA has been consulted in the preparation of the SEP.
	Environmental Protection Agency (EPA)	The EPA collaborates with the BoG to promote better environmental and social risk management practices within the banking sector. The EPA monitors and evaluates the implementation of the sustainable banking principles.	The EPA will be involved in setting the eligibility criteria for PFIs and SMEs.	EPA has been consulted in the preparation of the SEP.
	Ghana Standards Authority (GSA)	The GSA aims to make Ghanaian businesses, especially SMEs, more competitive locally and globally through improved quality and access to financial and technical support. The Authority sets standards for the Financial Institutions and SMEs.	The GSA will be involved in setting the eligibility criteria for SMEs.	GSA has been consulted in the preparation of the SEP.
Policy Makers, Ministries, Agencies and Departments	The Parliament of Ghana	The Parliament of Ghana is the legislative body of the GoG with the basic function to make laws. Its financial oversight responsibilities of the executive include authorising the granting or receiving of loans (cf. Article 181). Parliament will have to approve the loan for the financing of the project and the DBG. Again, Parliament will have to pass the Development Finance Act which is currently under preparation. The Act sets a new framework for non-deposit-taking Development Finance Institutions (DFIs) in Ghana. The DBG will operate under the Development Finance Act.	Parliament has been engaged in the project identification and preparation phase. Parliament will be involved in the overall project oversight during project implementation.	Parliament has not been directly consulted in the preparation of the SEP. However, the Parliament will be engaged during project implementation.
	The Cabinet of Ghana	The Cabinet is the Executive Branch of the GoG. Pursuant to Article 76 (1) of the 1992 Constitution of Ghana, it takes responsibility for making key government	Cabinet has been engaged in the project identification and	Cabinet has not been directly consulted in the preparation

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
		decisions. The project will be submitted to Cabinet for approval before it is sent to Parliament.	preparation phase. Through the MOF. Cabinet will be involved in the overall project oversight during project implementation.	of the SEP. However, Cabinet will be engaged during project implementation.
	Office of the Attorney General	The Attorney General is the Principal Legal Advisor for the Executive and will lead the negotiation of the project.	The Office of the Attorney General will be involved in project preparation, negotiation, and approval phase.	The Office of the Attorney General has not been directly consulted in the preparation of the SEP.
	Ministry of Business Development	The Ministry is responsible for improving entrepreneurship and technical skills of Micro, Small and Medium Enterprises (MSMEs) particularly the youth in line with the government's Economic and Social Development Agenda.	The Ministry has been involved in the project identification and preparation phase. The Ministry will be involved in: <ul style="list-style-type: none"> • setting the eligibility criteria for SMEs. • capacity building for SMEs 	The Ministry has not been consulted in the preparation of the SEP.
	Ministry of Trade and Industry (MOTI)	The Ministry has functions that closely align with the MOF. For instance, MOTI has oversight responsibility for the EXIM Bank, NBSSI, GSA, and the Central Region Development Commission (CEDECOM)	The Ministry has been involved in the project identification and preparation phase. The Ministry will be involved in: <ul style="list-style-type: none"> • setting the eligibility criteria for SMEs. • capacity building for SMEs 	The Ministry has been consulted in the preparation of the SEP.
	Ghana Investment Promotion Centre	The Centre is responsible under the GIPC Act, 2013 (Act 865): to encourage and promote investments in Ghana, to provide for the creation of an attractive	The GIPC has been involved in the project identification and preparation phase.	GIPC has not been consulted in the preparation of the SEP.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
		incentive framework and a transparent, predictable, and facilitating environment for investments in Ghana.	GIPC will be involved in: <ul style="list-style-type: none"> • setting the eligibility criteria for SMEs. • capacity building for SMEs 	
	Ministry of Food and Agriculture (MOFA)	The Agribusiness Unit (ABU) of the MOFA provides technical information and support to agribusinesses and facilitates investment into the agriculture sector. It supports producers and SMEs with capacity-building programmes on bookkeeping and accounting; production management; business plans; value chains; and environmental safeguards.	<p>The Ministry has been involved in the project identification and preparation phase.</p> <p>The NSBSSI will be involved in:</p> <ul style="list-style-type: none"> • setting the eligibility criteria for SMEs. • capacity building for SMEs 	The Ministry has not been consulted in the preparation of the SEP. However, the Ministry will be engaged during project implementation.
	National Board for Small Scale Industries (NBSSI)	NBSSI creates an enabling environment for small-scale enterprise development, and the development of an enterprise culture in Ghana by facilitating access to credit. It also facilitates SMEs access to substantial and high-quality business development services.	<p>NBSSI has been involved in the project identification and preparation phase.</p> <p>The Ministry will be involved in:</p> <ul style="list-style-type: none"> • setting the eligibility criteria for SMEs. • capacity building for SMEs 	NBSSI has been consulted in the preparation of the SEP.
	Microfinance and Small Loans Centre (MASLOC)	The MASLOC provides, manages, and regulates approved funds for microfinance and small-scale credit schemes and programmes and serves as the apex body of the microfinance sub sector. It also promotes and enhances the development of a decentralised micro financial system.	MASLOC has been involved in the project identification and preparation phase.	MASLOC has not been consulted in the preparation of the SEP.
Business Associations	Private Enterprise Federation (PEF)	PEF supports the development needs of the private sector through advocacy for efficient allocation of the country's resources, provision of requisite business development support services and capacity building for a sustainable private	Will be involved during project implementation.	Has been consulted in the preparation of the SEP.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
		sector led national economic development. It works to influence Government Policy direction, prioritising private sector driven economic and social development for an improved and consistent investment climate and enabling environment, for globally competitive and thriving private sector operations.		The Federation will also be engaged during project implementation.
	Association of Ghana Industries (AGI)	The Association is made up of small, medium and large-scale manufacturing and services industries in agro-processing (food and beverages), agri-business, pharmaceuticals, electronics and electrical, telecommunications, information technology, utilities, service industries, transport, construction, textiles, garments and leather, banking and advertising.	Will be involved during project implementation.	Has been consulted in the preparation of the SEP.
	Federation of Association of Ghana Exporters	The Federation facilitates the business of Ghanaian exporting firms by contributing to the development of the non-traditional export sector. It assists exporting firms in developing and marketing their products and in facilitating transactions for people interested in doing business in Ghana.	Will be involved during project implementation.	Has not been consulted in the preparation of the SEP.
	Ghana National Chamber of Commerce & Industry (GNCCI)	The Chamber promotes Trade and Industry and represents the opinion of the business community on matters affecting Trade and Industry in Ghana. Apart from its continuous efforts at promoting the collective business interest of its members, the Chamber provides customised services to individual members.	Will be involved during project implementation.	Has been consulted in the preparation of the SEP.
	Peasant Farmers Association of Ghana (PFAG)	The Association is the apex Farmer-Based NGO in Ghana and provides a platform to discuss issues related to peasant farmers, facilitating advocacy, and lobbying on national and international agricultural and trade policy issues affecting peasant farming. Members will potentially benefit from component 1 and 2.	Will be involved during project implementation.	Has been consulted in the preparation of the SEP.
	Ghana Microfinance Institutions Network (GHAMFIN)	This is an informal network of institutions and individuals that operate within the Ghana's Microfinance Industry. This network evolved from the concern of some Ghanaian Microfinance Institutions (MFIs) for the development of best practices in delivery of microfinance services. Members will potentially benefit from component 1 and 2.	Will be involved during project implementation.	Has been consulted in the preparation of the SEP.

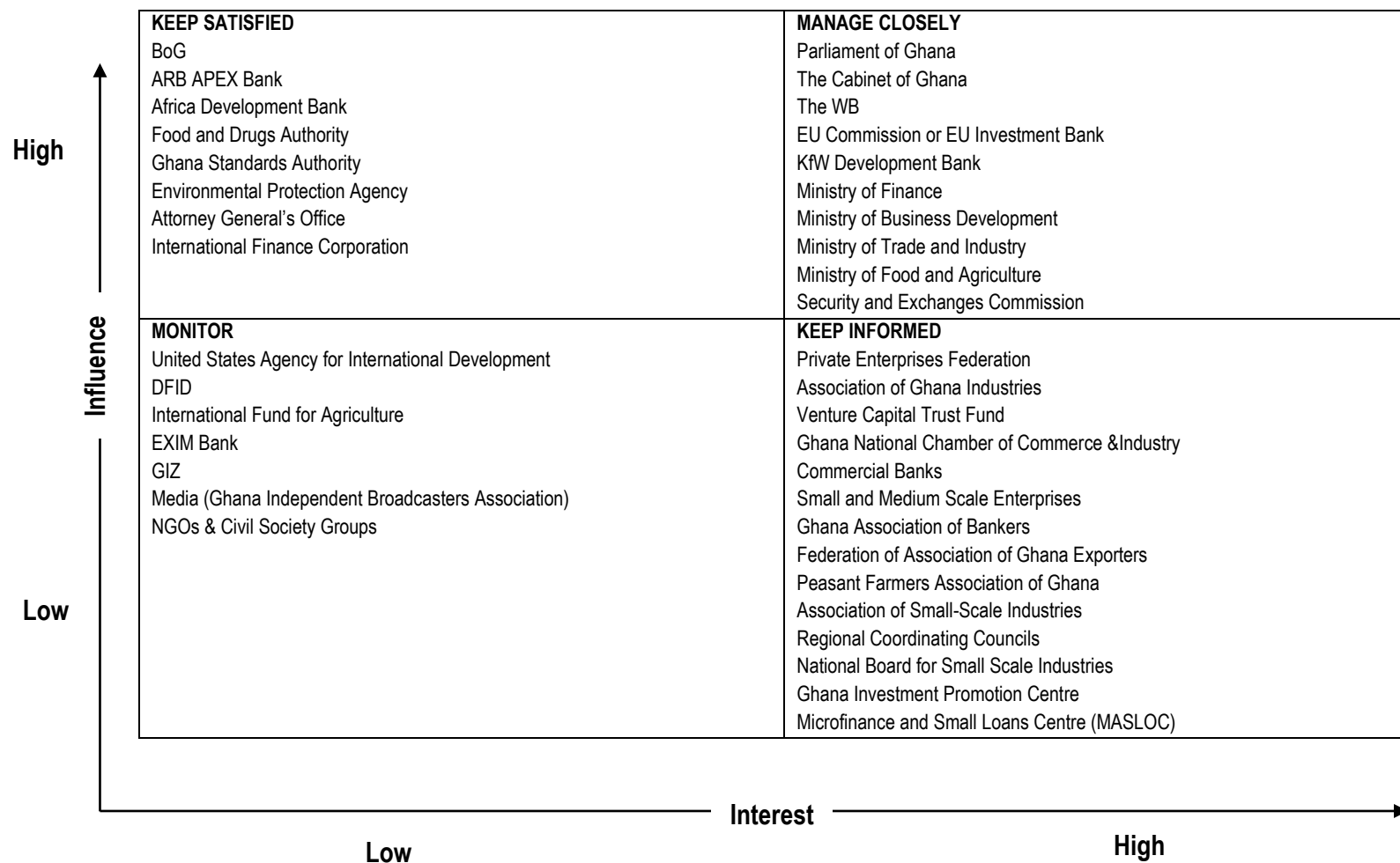
Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
	Ghana Chamber of Young Entrepreneurs (GCYE)	This is a network of young Ghanaian business owners with interest covering every sector of the private enterprise. As an advocacy group, its primary objective is to unite, engage, and promote initiatives and innovation of young entrepreneurs to facilitate support in their pursuit of economic prosperity. Members will potentially benefit from component 1 and 2.	Will be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	Ghana Association of Bankers (GAB)	The Association is the leading mouthpiece for the universal banking sector, and supports the banking industry in developing the best practices and standards; in advocating regulatory, financial and economic policies that are in the broad interest of its members and foster stability in the financial services industry, and ultimately, engender economic growth for the nation. Members will potentially implement component 1 and 2.	Will be involved during project implementation.	Has been consulted during the preparation of the SEP.
	Ghana Independent Broadcasters Association (GIBA)	An association of authorised and operational non-state owned, private and independent broadcasting organisations who have come together to form a body to promote their common interests through the provision of top-quality research, advisory, consultancy and advocacy in a changing business and regulatory environment. GIBA will disseminate information on all 4 components of the GDFP.	Will be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	Ghana Union of Traders' Associations (GUTA)	The GUTA is the representative of Traders' Associations of Ghana that supports and connects companies, brings together traders to build new relationships, share best practice, foster new opportunities and provide practical support to help member businesses locally, nationally, and internationally.	Will be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
Development Partners	United States Agency for International Development	The USAID through its Presidential Initiative 'Feed the Future' is contributing to the Government's commitment to food security. The initiative focuses primarily on rice, maize, and soybean production in northern Ghana. The USAID-funded Ghana Supply Chain Development (SCD) Programme seeks to increase the	May be involved during project implementation.	Has not been consulted during the preparation of the SEP.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
	Development (USAID)	sustainable participation of Ghanaian small and medium enterprises (SMEs) and business service providers (BSPs) in the procurement of contracts with the oil and gas sector in Ghana.		However, will be engaged during project implementation.
	International Fund for Agricultural Development (IFAD)	The IFAD invests in rural people, empowering them to increase their food security, improve the nutrition of their families and increase their incomes. IFAD helps to build resilience, expand their businesses, and take charge of their own development. It is to transform rural economies and food systems by making them more inclusive, productive, resilient, and sustainable.	Will be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	Gesellschaft für Internationale Zusammenarbeit (GIZ)	The GIZ provides support to unskilled young men and women, including returning migrants, and enables them to create employment opportunities for themselves and others which will lead to sustainable livelihoods in Ghana. It seeks to train, mentor and promote local enterprises.	May be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	United Kingdom's - Department for International Development (DFID)	The DFID Macroeconomic Technical Assistance Programme in Ghana improves macroeconomic stability in Ghana by strengthening the inflation targeting framework, building the capacity of the central bank to manage financial crisis, and developing the regulatory framework of the Securities and Exchange Commission. The Programme also supported a study on the establishment of the DBG.	DFID has been involved in the project identification and preparation phase.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
	Delegation of the European Union to Ghana	The European Commission's Forest Law Enforcement, Governance and Trade (FLEGT) programme in Ghana has the objective to strengthen the institutional capacity and knowledge base of SMEs to facilitate adherence to the Voluntary Partnership Agreement (VPA) domestic licensing regime towards improved forest governance in Ghana.	May be involved during project implementation.	The delegation has not been consulted during the preparation of the SEP.

Stakeholder Group	Organisation	Stakeholder Interest	Stakeholder engagement and involvement in project	Stakeholder Consultation in relation to SEP
				However, the delegation will be engaged during project implementation.
Development Banks	EXIM Bank	The EXIM supports the GoG's quest for a feasible and sustainable export led economy and envisions a strong financial institution that will be a key engine in the development of Ghana's export trade, facilitate cross border trade and make Ghana a pillar in regional and continental trade.	Will be involved during project implementation.	Has not been consulted during the preparation of the SEP. However, will be engaged during project implementation.
Potential PFIs	Commercial Banks Microfinance companies Savings and Loans Companies Rural Banks	There are currently 23 banks in Ghana (See Annex 1a-c). Banks and other financial institutions will receive technical assistance, access wholesale financing and credit guarantees from the DBG, and use the digital financing to lend to more enterprises and to grow their loan books and income. Likely to benefit from components 1 and 2.	Will be involved during project implementation.	Potential PFIs have been consulted during the preparation of the SEP.
Others	Businesses and SMEs Media NGOs and CSOs Vulnerable Groups	Businesses and SMEs are direct beneficiaries of GFDP components 1 and 2. SMEs, small corporates and WSMEs will have access to long-term financing and working capital financing they need to expand and run their businesses efficiently, creating jobs for Ghanaians and contributing to economic growth. Media will report on GFDP. Likely to benefit from components 1 and 2.	Will be involved during project implementation.	Potential SMEs and NGOs have been consulted during the preparation of the SEP.

STAKEHOLDER ANALYSIS MATRIX

Figure 2. Stakeholder Influence-Interest Matrix



As observed in Figure 2, low to high influence over the GDFP runs along the line from the bottom to the top of the grid, and low to high interest in the GDFP runs along the line from left to right. Both influence and interest can be either positive or negative, depending on the perspectives of the stakeholders in question. The lines describing them are continuous, meaning that individuals and groups can have any degree of interest from none to as high as possible, including any of the points in between. After the analysis, the following categories of stakeholder were identified:

- Stakeholders that have the potential to influence project and development and operations of the DBG
- Stakeholders that have interest in projects and interventions will be directly and/or indirectly affected by the project
- Stakeholders that might have some interest but cannot influence the project

Stakeholders that have the potential to influence project and development and operations of the DBG

- Primary stakeholders (e.g., Parliament, Government Ministries, and WB) that have both great interest in the GDFP and the power to influence its success. The GDFP must **manage** these stakeholders closely to sustain their interests and ensure that they advocate for the project at the highest echelons of government decision-making.
- Secondary stakeholders that have no particular interest in the GDFP but have the power to influence it greatly if they become interested. The BoG and ARB Apex Bank are typical examples in this sub-group. The GDFP must **satisfy** the regulatory requirements of this sub-group.

Stakeholders that have interest in projects and interventions and will be directly and/or indirectly affected by the project

- Primary stakeholders under this include SMEs and PFIs. They have vested interest in the project and the establishment of the DBG. Their critical **involvement** will ensure the success of the DBG.
- Secondary stakeholders under this include NGOs and Community-Based Organisations (CBOs), business associations (such as the Ghana Association of Bankers; Association of Small-Scale Industries) and federations. Others include the public, members, and leaders of communities where SMEs operate, and vulnerable groups. They can voice their support for or have complaints against the GDFP but have little power to influence the GDFP or its components in any way. The GDFP must keep this sub-group **informed** to elicit a groundswell of support for the GDFP.

Stakeholders that might have some interest but cannot influence the project

- Secondary stakeholders that may have little interest and little power to influence. This group includes multilateral and bilateral development partners such as AfDB, USAID and GIZ. The GDFP must **monitor** this sub-group to track and synchronise multiple strands of development finance.

3.3 Feedback from Stakeholders Consultations

Stakeholder responses were categorised into eight common themes (Table 3) under two groups:

Group 1: comments that directly relate to the content of the GDFP, and

Group 2: comments that relate to other strategic or operational areas of the DBG.

Table 3. Stakeholder Comment Themes

Group 1—Themes directly related to the GDFP	Group 2 — Other strategic or operational areas of the DBG
1. Stakeholder affirmation of the GDFP/development bank approach	1. Priority markets, sectors, client segments
2. Gender equality and women's economic empowerment approaches	2. Policy coherence and coordination with other actors (including public sector)
3. Transaction impact screening criteria/processes	3. Financial topics such as returns, risk, instruments, incentives, and equity
4. Functional autonomy and independence of the DBG	
5. Environmental, social and governance (ESG) policies and approaches	

The following sections summarise by theme the stakeholder comments received on the GDFP and DBG.

Group 1 — Themes directly related to the GDFP/DBG

Stakeholder affirmation of the GDFP/DBG approach: Stakeholders were overall very supportive of the GDFP and the proposed DBG; in particular, they mentioned the “clear, concise, and consistent” nature of the four components of the GDFP and the focus on specific development priorities and impact goals. There was also praise for the inclusiveness of the SEP process, with many stakeholders pleased to have had the opportunity to formally offer feedback directly to the GDFP. Stakeholders offered validation of the GDFP’s focus on SMEs and women as priority groups for driving outcomes and confirmed the appropriateness of the preliminary Key Performance Indicators (KPIs) and the range of financial instruments (line of credit, PCG). Stakeholders affirmed that GDFP and DBG approaches aligned with their expectations for Ghana’s development finance ecosystem. However, there were isolated cases where some stakeholders thought that the proposed DBG was not useful. These stakeholders felt that the DBG will likely duplicate the mandate of existing development banks in Ghana rendering it inefficient and redundant. Nevertheless, these stakeholders still expressed their willingness to engage or partner the DBG. The MOF will be responsible for explaining to stakeholders the important differing and complementary roles of the DBG relative to other DFIs, past or present (Table 2).

Theme 1: Affirmation of GDFP/DBG Approach

“Overall, the GDFP is a well-constructed and articulated initiative. The four components of the GDFP are clear and consistent and provide a good summary of the key priorities and needs.” – PFI

“The GDFP usefully lays out the essence of the DBG’s vision and mission; its theory of change; its theory of action; performance management cycle, and the governance arrangements it is proposing for oversight of the impacts framework around gender inclusion.” – Regulator

Gender equality and women’s economic empowerment approaches: Many stakeholders expressed their support for GDFP’s high level of commitment to supporting the economic empowerment of women as a priority goal and for the alignment of the approach with the GoG’s national development priorities (e.g., emphasis on women- owned and women-led SMEs). Stakeholders provided valuable suggestions around frameworks and tools that support the incorporation of gender into private-sector and investment initiatives, such as the Women’s Empowerment Principles Gender Gap Analysis Tool, Gender-based Analysis Plus (GBA+), International Labour Organisation (ILO) Guide to Mainstreaming Gender Analysis

in Value Chain Development, and Women's World Banking Organisational Gender Assessment Toolkit. The UN Convention for the Elimination of all forms of Discrimination Against Women (CEDAW) was also mentioned as relevant framework for the GDFP to consider.

Theme 2: Gender Equality and Women's Economic Empowerment

"The GDFP could seek to build a business case for closing gender gaps – commercially viable gender strategies and impact reporting for lessons learned." – Women-led SME

"Bank-related KPIs that measure SMEs success must have a strong focus on the rights of women... Such KPIs should measure changes to gender [outcomes] on individual, household, community, and national levels." – SME

"A substantial proportion of women entrepreneurs still lack access to information, they do not have adequate capacity to devise a business plan, and their financial and business expertise is not necessarily satisfactory. The capacity of individual women entrepreneurs needs to be strengthened significantly." – Women-led SME

"Regarding demand-side challenges, efforts to build the capacity of women entrepreneurs should continue to receive priority. Instead of across-the-board training programmes, women co-operatives should conduct needs assessment of their members to determine the types of training programmes to be provided then organise regular exchange-sharing meetings with CBOs, NGOs and other financial institutions. These meetings will help the women entrepreneurs understand the credit acquisition procedure, expose them to different institutions, and connect them with organisations which can in future fund their business initiatives." – Women-led SME

Transaction impact screening criteria/processes of the DBG: Several SMEs indicated that in the past, they were financially excluded because of stringent screening criteria of development banks. Owing to this, they were interested in knowing whether the GDFP screening process will measure past actions/achievements of SMEs versus future potential operations/activities; whether the GDFP will adjust impact outcomes to allow for comparability across industries; if the screening process can account for value chain impacts of the investments, or financing needs at other stages of the value chain; how the screening process will account for the perspectives of the poor, cited as a priority for the GoG; and how the process will maintain a focus on financial returns at the enterprise level, to ensure SMEs do not focus only on development results (e.g., job creation) at the expense of SME financial sustainability.

Theme 3: Transaction Impact Screening Criteria

"The GDFP and DBG should develop and implement a policy on leadership and employment of vulnerable groups, while incentivising value chains that promote local economic growth and development." – SME

Data, impact measurement and targets: Stakeholders advocated an impact measurement approach, which incorporates different levels of data, including direct data, macroeconomic/sector data, and economic modelling approaches. There were several stakeholder comments related to monitoring frequency and methods, including selection of the DBG's and PFIs' KPIs. Some stakeholders suggested using or creating locally informed indicators where possible, while others either pressed for additional KPIs to better measure the DBG's outcomes against priority goals, or felt it was more important to keep reporting requirements simple. They emphasised the need to collect gender-disaggregated monitoring data annually at a minimum, with a drive towards more frequent reporting as technology solutions become available to make the process easier, faster, and less burdensome for clients. A recurrent theme during stakeholder interaction was the limited capacity of SMEs to keep proper and up-to-date records.

Stakeholders were emphatic that this could potentially threaten the sustainability of SMEs and an immediate attention is required.

Theme 4: Functional Autonomy and Independence of the DBG

The DBG should be insulated from political interference in terms of its management, functions and operation.” – PFI

“With the benefit of hindsight, we know that government interference in the operations of development banks do not bode well for the sustainability of these banks. We dare not make the same mistake with the proposed DBG.” – Associations

“Government should not appoint top management and the executive board of the DBG. There is ample evidence in Ghana to show that this is a recipe for failure.”—Regulator

A recurrent concern for associations and PFIs during stakeholder engagement was the need to ensure that the DBG was insulated from political and government influence. Associations and PFIs alluded to how, in the past, critical decision making of development banks were compromised by political interference leading to inability of the banks to fulfil their mandate. PFIs and associations were emphatic that *a priori* structures and safeguards must be put in place to ensure that the DBG does not encounter the pitfalls of the past in terms of political and government interference.

Environmental, social and governance (ESG) policies and approaches: Some stakeholders were interested in more detail on how the GDFP and DBG will approach environmental, social and governance (ESG) issues, including human rights, corruption and other risks that might be present in Ghana. Stakeholders indicated the need to apply rigorous ESG assessment and monitoring approaches throughout the life cycle of engagement with PFIs and SMEs. Majority of the stakeholders engaged had

Theme 5: ESG Policies and Approaches

“The GDFP should clarify how it will monitor and ensure accountability for upholding ESG and human rights standards through the duration of the investment.” – PFI

“The environmental regulation of SMEs represents a major challenge due to the diversity of SMEs’ activities and respective environmental issues, the substantial number of operators, and the lack of information available to the regulator about their levels of compliance. – MOTI

“The majority of SMEs do not know enough about environmental requirements to ensure that they always comply with all of them.” – MOF

“Environmental regulatory regimes are designed around environmental risk and not to address any particular company size. No environmental regulation specifically targets SMEs, instead distinguishing low-risk activities, and installations, although regulatory guidance usually keeps in mind features of small businesses. Environmental enforcement authorities are not systematically aware of the number of SMEs they regulate and do not collect this information.” – SME

“SMEs are often unaware of many financially attractive opportunities for environmental improvement. There is a widespread misperception that protecting the environment is associated with technical complexity, burdens and costs.” – PFI

“Environmental regulatory regimes are designed around environmental risk and not to address any particular company size. No environmental regulation specifically targets SMEs, instead distinguishing low-risk activities and installations, although regulatory guidance usually keeps in mind particular features of small businesses. Environmental enforcement authorities are not systematically aware of the number of SMEs they regulate and do not collect this information.” – SME

strategies, policies, or initiatives to promote environmental management, climate change, and efficient energy utilisation among its members. Majority of them also had similar initiatives for promoting social development such as gender, disability, and vulnerable groups’ inclusiveness among its members. All the SMEs indicated that it was acceptable for financial institutions to make adherence to E&S risks conditions for credit/loan financing. The financial institutions were largely aware of the BoG’s Sustainable Banking Principles and Sector Guidance Notes.

Group 2 — Other strategic or operational areas of the DBG

Priority markets, sectors, client segments: Stakeholders recognised SMEs as an appropriate target group for the GDFP and DBG, given their significant contribution to employment and local economic development in Ghana. Stakeholders asked for clarity around how the GDFP would define the SME market, and noted that this group may be amorphous and difficult to reach, depending on the financial and ESG screening requirements, risk assessment, and due diligence and reporting needs. The GDFP has already identified potential sectors of focus such as agribusiness and manufacturing. However, a few stakeholders noted that health and education sectors are also critical to women’s economic empowerment, which are covered by the project’s definition of high-value services.

Theme 6: Priority Sectors and Clients

“I can appreciate the focus on SMEs – how are SMEs defined in this case, and is there a specific target size within the SME definition?” – SME

Policy coherence and coordination with other actors (including public sector): This theme covers comments on how the GDFP and DBG will fit into the wider development landscape, particularly in the Ghanaian context. Some stakeholders requested that the GDFP use even stronger language to underscore its commitment to aligning with the GoG policies and international frameworks, while other stakeholders reiterated that in some cases, both commercial and non-commercial development assistance can be present in a market, which can affect incentives and returns. Overall, stakeholders suggested that the GDFP should coordinate with other investors and funders, to assess the full spectrum of funding — whether commercial, non-commercial reimbursable or non-reimbursable (grants) — available in the market. Different development partners and funding agencies have diverse requirements on ESG therefore there was the need to synchronise these requirements to avoid duplication. Other stakeholders mentioned the need to coordinate the activities of regulatory agencies and government ministries given that their mandates often overlap. Additional comments included the need to build the core competencies and technical skill set of the human resources in these agencies and ministries to effectively deliver on their mandate.

Some stakeholders also suggested that the DBG should avoid ‘crowded markets’ and instead focus on specific areas of impact even if they might involve higher risk (e.g., equity). Ideas for differentiation included focusing on female entrepreneurs and small- and medium-sized enterprises, avoiding

extractives and infrastructure, and instead focusing on sectors such as agriculture and food, health care and financial services (see the preceding theme).

Theme 7: Policy Coherence and Coordination

“The World Bank may already fund an SME through non-profits, each having its own due diligence process. How will the development partners and funding agencies synchronise their assessment of the performance of projects funded?”
– PFI

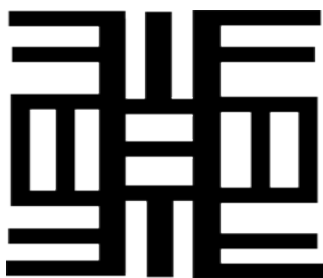
Financial topics such as returns, risk, instruments, incentives and equity: Some stakeholders felt that other previous funding mechanisms had prioritised financial returns at the expense of impact returns and suggested that the GDFP and DBG will need to monitor returns across all aspects of its performance to ensure that its assessments equally prioritise both financial and impact goals. Others cautioned that the GDFP and DBG should track its transaction costs to avoid unnecessary overheads that are then passed on to clients.

Theme 8: Financial Topics

“Related to risk appetite and diversity in GDFP’s investment, will there be defined distributions of the financial and impact risk sought, and captured in the investment policies?” – Association

Some stakeholders suggested that the GDFP should establish robust cost-tracking systems and plans to set operational targets around transaction efficiencies. Costs and pricing efficiencies will be a critical success factor, and GDFP will need to monitor these for improvements as it builds up its transaction teams and capabilities. Stakeholders further suggested that the GDFP and DBG could use debt, equity or guarantees depending on its clients’ needs. However, equity should become more prominent in GDFP’s investment portfolio with time.

4.0 PROPOSED STAKEHOLDER ENGAGEMENT PLAN



Nea onnim no sua a, ohu
 ("He who does not know can
 know from learning"):
 knowledge, life-long
 education

Meaningful stakeholder engagement throughout the project cycle is an essential aspect of good project management and provides opportunities for the GDFP to solicit feedback to inform project design, implementation, monitoring and evaluation. This section outlines the broader strategic approach the project will employ to constructively engage with all identified groups. It is organised according to the stakeholder groups and categories identified.

To ensure adequate representation and participation of the different groups, the GDFP will rely on different methods and techniques based on the assessment of the stakeholder needs.

4.1 Proposed GDFP Strategy for Stakeholder Engagement

Timing and advanced planning of engagement is one key element that ensures that consultations are relevant, information is readily accessible to the affected public, and that facilitates informed participation. It is envisaged that the roll out of stakeholder engagement will align with the project cycle: Preparation and Design Phase, Implementation Phase, Monitoring Phase, Completion and Evaluation Phase. These phases do not necessarily occur in a linear way for all stakeholders as indicated in Table 4.

4.2 Proposed Strategy to Incorporate the Views of Stakeholders

This section of the SEP outlines the strategies that will be adopted to engage different categories of stakeholders depending on their preferences, the position in the interest-influence matrix, and the objective of the engagement.

4.2.1 Engaging Project Partners

Project partners have greater interest in the GDFP/DBG and so are directly involved in its implementation. In the early stages of implementation, before meeting the WB's fiduciary requirement, the MOF will be directly involved in the implementation of the project and will report directly to the WB. After the coming on-board of the DBG, the MOF will serve as the reporting conduit for the WB. Thus, all engagements with these project partners are implicit and inextricable from the process.

4.2.2 Engaging Financiers and Potential Financiers

The DBG will engage directly with financiers on regular and formal basis through partners meetings, technical meetings, and through the submission of its mandatory reports (financial and otherwise). The objective on such meetings will include ensuring that the DBG and its network of PFIs are adhering to all financial regulations, implementing the required E&S rules, and the SEP is being implemented according to plan.

4.2.3 Engaging Regulators

The DBG will hold one-on-one (face-to-face) meetings and workshops for relevant government/regulatory officials to present progress reports on compliance and discuss emerging strategic issues. The DBG will also organise tailor-made orientation courses, conferences, and workshops for representatives of regulators. The purpose of engaging regulators is to identify where the project will trigger negotiations

between the DBG and regulators, then agree on a working process, procedures, and rules of engagement prior to those events. Proactive planning ensures that regulators and the DBG are both prepared for escalations, have due process and policy in place to deal with the anticipated issues, and have jointly agreed upon resolutions or mechanism for resolution. For example, this approach pays dividends in DBG negotiations. In this case, reaching agreement regarding engagement rules, compliance, policy, and payment methods with the regulators will reduce legal and contractual timescales dramatically. Adopting this approach can reduce the number of regulator escalations, foster partnership approach, rather than an arbitrational relationship, and reduce the duration of any negotiating delays.

4.2.4 Engaging SMEs

Though the DBG will not relate directly with SMEs, SMEs are the ultimate beneficiaries of the DBG's activities. Consequently, several strategies should be adopted to obtain the views of SMEs and address misconceptions and challenges in relation to the implementation of the project. To begin with, the DBG having developed a database for PFIs should require PFIs to have a database of SMEs they deal with, which operate in the DBG's select sectors of interest. The DBG will inform PFIs of upcoming meetings as well as funding and credit opportunities, and they will in turn inform these SMEs, especially when their presence is required at such meetings.

During stakeholder interaction, SMEs indicated their issues of concerns to include a range of barriers in accessing credit and other opportunities critical to their growth and development, such as financial institutions' lack of awareness of the types of goods and services that SMEs can potentially provide; the cumbersome verification and accreditation process of credit application; SMEs' lack of capacity to bid for opportunities and compete with large business; and the cost-focus of the accreditation process, which effectively rules out SMEs. Consequently, SMEs are interested in competitively priced financing, disclosure of competitive credits, linkages to market, and capacity building in business development, basic financial management, leadership and governance, and E&S issues. The DBG should encourage PFIs to engage SMEs through training workshops on any of the listed areas of interest to SMEs. In addition, the DBG can involve SMEs in the design of products/services and hold 'meet the client' work events before the start of a formal credit roll out exercise. The objective of such an engagement will be to address barriers around credit opportunities by providing specific capacity training, in coordination with other partners, for SMEs.

The DBG (and PFIs) can use social media to engage and communicate with SMEs. This can be used in either a one-way communication (informing SMEs of DBG's products for SMEs through specific PFIs) or a two-way communication channel (soliciting feedback on DBG's products or SME concerns). Social media is an effective way to capture valuable client data that can help DBG/PFI/SMEs to stay on top of trends and drive product development. Additionally, soliciting feedback (and responding quickly) shows customers that their input is highly valued, while also allowing stakeholders to build relationships, manage expectations, and control crises. Social media can also greatly boost the DBG and PFI websites' popularity on search engines, as the more attention their social media page generates, the higher their site ranks on search engines, which could potentially bring in more engagement and leads.

To facilitate effective engagement with SMEs:

- PFIs should develop a single line of communication (face-to-face where possible) to help SMEs understand the importance of their role, smoothen out queries, break down barriers, and instil confidence in the DBG and PFI, with the ultimate goal of sustaining relationships.

- PFIs should elicit buy-in from SMEs by discussing together the content of credit line information. In addition, PFIs should provide SMEs with updates on clients' progress on previous transactions, for example, and help maintain communication channels.
- PFIs should ensure flexibility on both sides. Additionally, understanding the value of any commitment, however small, is critical. Providing case study examples of how clients can engage with PFIs may help broaden the offer to allow SMEs to examine various strategies that can fit into their business calendars.

4.2.5 Engaging PFIs

E&S risk training sessions for selected PFIs on risks and compliance will be organised. The DBG should organise meetings for PFIs to obtain updates on progress of the activities, share experiences/best practices among PFIs, receive reports on bottlenecks that cut across all the PFIs, and provide guidance on way forward, including the disclosure of project related documents of interest to the PFIs. The latter could also be on the DBG's Website. The frequency of such meetings will be based on the DBG's training plan and progress on the plan will be reported in quarterly and/or annual reports.

4.2.6 PFIs engaging Women-led SMEs and SMEs Owned by Vulnerable Groups

The DBG will be designed and implemented based on the principle of inclusiveness. Consequently, efforts will be made not to exclude SMEs owned or led by vulnerable³ and marginalised individuals, including persons with disabilities, rural poor women, men, and youth and the elderly or SMEs located in vulnerable or marginalised zones, from the engagements. Within the context of the DBG, vulnerable groups may include the following:

- Women led SMEs that lack access to credit.
- SMEs with limited access to credit and investment opportunities.
- SMEs dedicated to/run by persons with disabilities.
- SMEs operating on non-registered land users or those who use land based on traditional/customary claims that may be not legally recognisable.
- SMEs comprising migrants and migrant workers.

If necessary, logistics support would be provided to enable representatives of such businesses to participate in engagements directed at SMEs or sectors they operate in. The DBG will ensure that PFIs carry out engagement with any affected stakeholders in a structured and culturally appropriate manner in accordance with their applicable E&S requirements. PFIs will also expect SMEs to identify vulnerable groups who may be disproportionately impacted by its activities. This should lead to appropriate mitigation measures so that vulnerable groups do not face disproportionate adverse impacts. The DBG will promote practices that ensure that the priorities and concerns of women-led SMEs are addressed throughout the engagement process.

Ensuring the participation of vulnerable individuals and groups in the SEP consultations requires the implementation of tailored techniques. For this reason, the DBG will monitor participation rates, undertake beneficiary assessments, and use online platforms to allow access to otherwise disadvantaged groups,

³ The vulnerability may stem from person's origin, gender, age, health condition, economic deficiency and financial insecurity, disadvantaged status in the community (e.g. minorities or fringe groups), dependence on other individuals or natural resources, etc.

and ensure that at least 30% of meeting participants are females (or women-led SMEs, in the case of SMEs). The engagement activities will be held at venues that are easily reachable and do not require long commute, entrance fee, or preliminary access authorisation, and cultural appropriateness (i.e. with due respect to the local customs and norms).

4.3 Stakeholder Communication Strategy

To ensure effective communication with stakeholders during project implementation, and to enhance project outcomes, the project will adopt a three-pronged communication strategy:

- i. Deliver relevant project information to project-affected interest groups (e.g., PFIs, SMEs) and other stakeholders possibly impacted by the project in a culturally appropriate, gender-sensitive, and timely manner, and foster a regular two-way flow of information between project implementers and these stakeholders;
- ii. Support intensive, sustained, broad and repetitive communication, education, marketing, and advocacy about the benefits of the project to foster public acceptance; and
- iii. Support sustained information, education, and awareness activities to raise awareness of the DBG and encourage the adoption of its financial products once it starts operating.

The communication strategy of the project is based on the following principles:

- **Simple:** the project aims to keep clear, consistent, and understandable messages to its different audiences.
- **Cooperative:** to make best use of the available resources, the project will try to involve the different partners as well as beneficiaries in the communication strategy as much as possible.
- **Interactive:** the project will try to listen to and incorporate feedback from its target groups and beneficiaries to increase interest in its activities and achievements and fine-tune its messages.
- **Targeted:** a generic approach to communication could lead to important target groups not being addressed. The project will customise its communication efforts for each target group identified to ensure that the message reaches the relevant actors.
- **Inclusive:** the regions concerned in the project span the entire country. It is therefore important to provide access to information about the project to different target groups.
- **Accountable:** the communication strategy will be monitored and evaluated according to the project activities plan and specifically to the relation between communication goal, target group/beneficiary, message, and communication timing. Furthermore, the focus of the communication strategy will change depending on the stage in the project implementation, reflecting the priorities relevant to that stage.

The project will use a wide range of tools and channels to communicate its messages. It will customise its communication efforts for each target audience identified.

4.3.1 Printed Communications

Factsheet, brochures and public information booklet: Information about the project as a whole, including information about project plans, projected impacts, and implementation timelines, will be provided through a project factsheet and a public information booklet (PIB) that will be disseminated to stakeholders that may be affected by the project. These materials will describe the project's objectives, components, and activities. Written in English, the factsheet and PIB will use pictures and simplify

concepts to make the project comprehensible to a wide range of stakeholder groups, including the poor and women. The PIB will highlight all key aspects of the project, including features that will directly benefit stakeholders. The factsheet and PIB will be complemented with consultations and community meetings about the project, to facilitate direct dialogue. As much as possible, each stakeholder group will be met with separately, as they may have different interests. Information will also be shared through other culturally appropriate communication channels, including public information boards and the media, and key information materials may be developed for distinct stakeholder groups. Pursuant to the MOF's Public Communications Policy, all requisite project documents will be posted on the MOF and DBG websites.

Project manual: A project implementation manual will be developed to guide the implementation of the project. This document will contain the eligibility and selection criteria for PFIs and SMEs, which will be made available through the DBG's website, as well as instructions on how to apply for loans.

Project reports: Project reports are valuable tools to both project teams/staff and stakeholders. It provides several benefits. Reports have a role to play in keeping stakeholders informed about milestones, issues, resolutions, costs, risks, and next steps. Through these reports, internal and external stakeholders will be able to track the current progress of the project and compare it against the original plan. They can identify risks early and take corrective action. Reports bring visibility to expenses and the budget. Reporting increases visibility in all aspects of the project, including team performance.

4.3.2 Electronic Communications, Online and Social Media Platforms

Online communication will be a critical channel for communicating with target audiences because it offers the opportunity to reach the widest audience.

Website: The MOF website (<https://www.mofep.gov.gh/>) as well as the website for the DBG will be used to communicate to stakeholders. The Ministry's website will provide information on the project objectives, components, and activities. It will also host disclosed project documents such as the SEP, and project implementation manual. The DBG website will provide information about the company (Business objectives, governance structure, policies, product, and services, PFIs, eligibility criteria etc.). Websites can provide excellent programme information, pictures, definitions, and translations of technical data. Such tools also offer the ability to frequently update information and notify "followers" of such updates.

Social media platforms: In recent years, social media and social networking have become extremely important tools for facilitating collective action and providing quick information. The project will utilise these platforms such as Facebook, Twitter, YouTube, and LinkedIn. These platforms allow the project to engage and interact with different stakeholders.

Email updates: The project will use email updates for distributing important messages/or announcements to stakeholders.

4.3.3 Public Relations

The project will use different channels that have broad reach including press releases, commentaries, media interviews or background briefings (television, radio, newspapers, magazines etc.) to communicate to stakeholders. It will also use community billboards, and posters, where appropriate.

4.3.4 Events

The project will organise events, including conferences, meetings and workshops on an as-needed basis aimed at seeking inputs from a broad variety of stakeholders. Given the global development of COVID-19 health issues and the uncertainties surrounding the period, the SEP will be adaptable to new and challenging developments until the situation improves. In line with the WB guidance note on Public Consultations and Stakeholder Engagement in WB-supported operations when there are constraints on conducting public meetings issued in March 20, 2020 and national protocols on social distancing to deal with the pandemic, the project will minimise public gatherings and limit the number of participants at events.

4.3.5 Visual Tools

The project will use variety of visual tools such as photographs, videos, maps, graphic design, and infographics.

4.4 Proposed Strategy for Information Disclosure

It is envisaged that the roll out of stakeholder engagement will align with the project cycle: preparation and design phase and implementation phase. The MOF/DBG/SEC will disclose project information to allow stakeholders to understand the risks and impacts of the project, and potential opportunities. It will allow stakeholders the opportunity to express their views on project risks, impacts, and mitigation measures while allowing the MOF/DBG/SEC to consider and respond to them. All consultation activities will be documented and lessons from previous activities will inform subsequent activities.

The MOF/DBG/SEC will provide stakeholders with access to the following information as early as possible before the WB proceeds to project appraisal, and in a time frame that enables meaningful consultations with stakeholders on project design: (a) The purpose, nature, and scale of the project; (b) The duration of proposed project activities; (c) Potential risks and impacts of the project on local communities, and the proposals for mitigating these, highlighting potential risks and impacts that might disproportionately affect vulnerable and disadvantaged groups, and describing the differentiated measures taken to avoid and minimise these; (d) The proposed stakeholder engagement process highlighting the ways in which stakeholders can participate; (e) The time and venue of any proposed public consultation meetings, and the process by which meetings will be notified, summarised, and reported; and (f) The process and means by which grievances can be raised and will be addressed.

The MOF/DBG/SEC will undertake stakeholder engagement in a process to ensure timely, accurate, accessible, and comprehensible information. The MOF/DBG/SEC will make available project-related information as early as possible in the project cycle and in a manner, format, and language appropriate for each stakeholder group is important. Documents used in stakeholder consultation would be made available to stakeholders. Where necessary, the MOF/DBG/SEC will ensure that documentation would also be accessible for stakeholders with sensory disabilities, for instance, through providing documents in Braille or engaging a sign language interpreter at a consultation meeting, as appropriate. In cases where literacy levels are low, additional formats like film presentations may be useful to communicate relevant information. The MOF/DBG/SEC will help the public to understand technical documents, for instance, through the publication of simplified summaries, non-technical background explanations, or access to local experts.

Information presented in previous sections are summarized in Table 4.

Table 4. GDFP Stakeholder Engagement Strategies and Methods

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
Preparation and Appraisal Stage	<ul style="list-style-type: none"> Ministry of Finance WB EIB KfW 	<ul style="list-style-type: none"> Ensure there is funding for project design and implementation Ensure all stakeholders have been engaged and clearly understands the GDFP/DBG goals Ensure that the DBG has met all relevant financial/banking regulations prior to establishment. Ensure that implementing partners have similar understanding of project objectives 	<ul style="list-style-type: none"> Partners meetings Technical meetings Work planning meetings 	<ul style="list-style-type: none"> Funding for project implementation Project concepts, benefits, and impacts Project implementation schedule and timelines. Soliciting views of stakeholders in project preparation and establishment of the DBG Identify and discuss with potential financiers Eligibility criteria Exclusion list 	<ul style="list-style-type: none"> Project concept note SEP Project Appraisal Document Financial Agreement Project Appraisal Document Environmental and Social Impact Assessment of SME activities
	<ul style="list-style-type: none"> The Parliament of Ghana The Cabinet of Ghana 	<ul style="list-style-type: none"> Get 'buy-in' the passage of the development finance bill Approval for the project and establishment of the DBG Get government 'buy-in' in the use of the SEC to implement the Capital Market (CM) 	<ul style="list-style-type: none"> Meeting with Parliament Select committee Meeting with Cabinet 	<ul style="list-style-type: none"> Communicate importance of financing SMEs in Ghana Communicate need for job creation Need for legislative for DFIs 	
	<ul style="list-style-type: none"> BoG SEC APEX Bank FDA EPA GSA 	<ul style="list-style-type: none"> Discuss eligibility criteria for PFIs and SMEs Ensure that the necessary banking and financial regulations – such as the BoG sustainable Banking Principles – are being followed. Ensure that the right certifications and licenses have been obtained at the right time. Lobby for the right policies to be (including reforms on credit reporting, secured transactions, incentives for the use of credit guarantees) passed to ensure that the enabling environments for SME access to finance are in place (where possible). 	<ul style="list-style-type: none"> Stakeholder consultations towards national dialogue National campaigns on the need to increase financing for SMEs Evidenced-based video documentaries Press briefings 	<ul style="list-style-type: none"> Working towards achieving project objective Financing SMEs in Ghana 	

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
	<ul style="list-style-type: none"> Commercial Banks Microfinance companies Savings and Loans Companies Rural Banks 	<ul style="list-style-type: none"> Get 'buy-in' and interest for products of the DBG Feedback on the adequacy of the eligibility criteria Awareness of the GM 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. 	<ul style="list-style-type: none"> ESMS for PFI Capacity building and training 	
	<ul style="list-style-type: none"> SMEs 	<ul style="list-style-type: none"> Announcements of commencement of major project activities, project Grievance Mechanism, advertisement for SMEs and other stakeholders, etc. Awareness of the GM 	<ul style="list-style-type: none"> Workshops and meetings, through PFIs Indirectly though meet the client events with PFIs Factsheet, PIB Social media Events 	<ul style="list-style-type: none"> Working towards achieving project objective Financing SMEs in Ghana Project eligibility Potential environmental and social risk management of activities 	
	<ul style="list-style-type: none"> PEF AGI FAGE GNCCI PFAG GHAMFIN GCEY GAB GIBA GSIA 	<ul style="list-style-type: none"> Get 'buy-in' and interest for products of the DBG National campaigns on the need to increase financing for SMEs Awareness of the GM 	<ul style="list-style-type: none"> Focus group discussions Evidenced-based video documentaries Press briefings Website updates and document uploads Radio programmes including discussions, dramas Distribution of printed public materials: Project information leaflets, brochures, fact sheets 	<ul style="list-style-type: none"> Working towards achieving project objective Financing SMEs in Ghana Advocate for SME financing Importance of financial inclusion for growth of microenterprises 	

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
	<ul style="list-style-type: none"> NGOs, CSOs, FBOs 	<ul style="list-style-type: none"> Encourage participation in financing for SMEs Facilitate discussion on project's specific issues (e.g., gender and disability inclusion), that merit collective examination with various groups of stakeholders using Advocates for good practices and advocates for the vulnerable and disadvantaged groups in society Awareness of the GM 	<ul style="list-style-type: none"> Evidenced-based video documentaries Press briefings Website updates and document uploads Radio programmes including discussions, dramas Workshops Internet/Digital Media 	<ul style="list-style-type: none"> Advocate for SME and WSME financing Importance of financial inclusion for growth of microenterprises Stakeholder consultations towards national dialogue National campaigns on the need to increase financing for SMEs 	
	<ul style="list-style-type: none"> Media houses and firms 	<ul style="list-style-type: none"> Encourage participation in financing for SMEs 	<ul style="list-style-type: none"> Media Orientation Television, radio, newspapers, magazines etc. Workshops 	<ul style="list-style-type: none"> Working towards achieving project objective Financing SMEs in Ghana 	
	<ul style="list-style-type: none"> National House of Chiefs, Queen mothers 	<ul style="list-style-type: none"> Get 'buy-in' and interest for products of the DBG Advocates for good practices and advocates for the vulnerable and disadvantaged groups in society 	<ul style="list-style-type: none"> Meeting with National House of Chiefs and Queen Mothers Durbar of Chiefs to inform them on the mandate of the DBG 	<ul style="list-style-type: none"> Advocate for SME financing Importance of financial inclusion for growth of microenterprises 	
Implementation and Support Stage	<ul style="list-style-type: none"> Ministry of Finance WB EIB KfW 	<ul style="list-style-type: none"> Ensure that SEP is being implemented according to plan These stakeholders will monitor the SEP implementation status of the DBG. Ensure that all E&S requirements are adhered to. Ensure that all financial/banking regulations have been followed towards the establishment of the DBG. 	<ul style="list-style-type: none"> Partners meetings Technical meetings Project briefs 	<ul style="list-style-type: none"> The state of DBG/PFI ESMS implementation E&S implementation rates among primary stakeholders: PFIs and SMEs 	<ul style="list-style-type: none"> DBG – Environment and Social Risk Management Policy Implementation Status and Results Report Quarterly and annual reports

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
		<ul style="list-style-type: none"> These stakeholders will ensure that E&S and GM have been established in all primary stakeholders' groups: PFIs and SMEs. 		<ul style="list-style-type: none"> Extent to which banking or financial regulations requirements are being followed. 	<ul style="list-style-type: none"> Information on grievance
	<ul style="list-style-type: none"> The Parliament of Ghana The Cabinet of Ghana 	<ul style="list-style-type: none"> Continuous support for GDPF and DBG 	<ul style="list-style-type: none"> Project briefs and presentations Meeting with Parliament Select committee Meeting with Cabinet Policy briefs Fact sheets Evidence-based video documentaries 	<ul style="list-style-type: none"> Communicate project success and challenges 	<ul style="list-style-type: none">
	<ul style="list-style-type: none"> BoG SEC APEX Bank FDA EPA GSA 	<ul style="list-style-type: none"> Support monitoring and capacity building for PFIs and SMEs Ensure the effective and prudent enforcement of regulations. 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. Press briefings Project briefs 	<ul style="list-style-type: none"> DBG/PFIs/SMEs compliance with relevant regulations 	
	<ul style="list-style-type: none"> Commercial Banks Microfinance companies Savings and Loans Companies Rural Banks 	<ul style="list-style-type: none"> Provide feedback on the products of the DBG. Challenges in the implementation of the E&S requirements Feedback on the adequacy of the eligibility criteria 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. MOF/DBG Website 	<ul style="list-style-type: none"> Capacity building and training 	
	SMEs	<ul style="list-style-type: none"> Challenges in the implementation of the E&S requirements. Feedback on the adequacy of the eligibility criteria. 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. MOF/DBG Website 	<ul style="list-style-type: none"> SME and WSME growth financing opportunities 	

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
		<ul style="list-style-type: none"> Satisfaction with DBG products and services. 			
	<ul style="list-style-type: none"> PEF AGI FAGE GNCCI PFAG GHAMFIN GCEY GAB GIBA GSIA 	<ul style="list-style-type: none"> Feedback on the adequacy of the eligibility criteria Satisfaction with DBG products Challenges in the implementation of the E&S requirements 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. MOF/DBG Website 	<ul style="list-style-type: none"> SME and WSME growth financing opportunities 	
	NGOs, CSOs, FBOs	<ul style="list-style-type: none"> Advocates for good practices and advocates for the vulnerable and disadvantaged groups in society 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. Evidenced-based video documentaries Press briefings Radio programmes MOF/DBG Website Social media 	<ul style="list-style-type: none"> SME and WSME growth financing opportunities 	
	Media houses and firms	<ul style="list-style-type: none"> Understanding of the Grievance Mechanism Advocate for the products of the DBG 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. MOF/DBG Website Social media 		
	National House of Chiefs, Queen mothers	<ul style="list-style-type: none"> Advocates for good practices and advocates for the vulnerable and disadvantaged groups in society 	<ul style="list-style-type: none"> Conferences/ workshops and meetings. MOF/DBG Website 	<ul style="list-style-type: none"> 	
	Vulnerable Groups	<ul style="list-style-type: none"> Encourage participation of vulnerable groups including WSMEs 	<ul style="list-style-type: none"> Workshops and meetings, through PFIs 	<ul style="list-style-type: none"> Increase financing for women led SMEs 	

Project stage	Target Stakeholders	Engagement Objectives	Proposed Method	Proposed Topic/Messages/Issues of consultation	List of information/document to be disclosed
		<ul style="list-style-type: none"> • Feedback on the adequacy of the eligibility criteria • Awareness of the GM 	<ul style="list-style-type: none"> • Indirectly through meet the client events with PFIs • Factsheet, PIB • Social media • Events 	<ul style="list-style-type: none"> • Increase financing for SMEs with interest to employ people with disability • Eligibility criteria for the vulnerable 	

5.0 ENVIRONMENTAL AND SOCIAL RISKS MANAGEMENT STRATEGY



Nkonsonkonson
("Chain links"): Unity,
human relations

The main Environment and Social (E&S) risks of this project relate to the ability of DBG to properly identify and manage the E&S risks and impacts associated with its lending activities, particularly to the PFIs. The PFI's in turn need to manage the E&S risks associated with their portfolios since clients could undertake activities that may have detrimental E&S consequences for society. E&S risks can arise when DBG's clients conduct business that is, or could be, related to resource depletion (forest and land degradation, soil degradation, etc), air, noise, and water pollution, greenhouse gas (GHG) emissions and climate change, waste management, occupational health and safety, community health and safety, labour and working conditions, and tenure and community issues.

See Table 5 for detailed of E&S risks and impacts of agriculture and manufacturing sectors, which are the main sectors that the DBG seeks to support. The implementation of the SEP will ensure that PFIs, SMEs and other stakeholders are aware of the E&S risks and potential negative impacts that could be associated with DBG on-lending activities. The DBG, PFIs, and SMEs will engage with the relevant agencies – The Environmental Protection Agency (EPA), Lands Commission, Food and Drugs Authority (FDA), Ghana Standards Board (GSB), among others – on requirements, legislations, and processes that have to be followed to avoid, reduce or mitigate the negative E&S impacts.

Table 5: Description of Environmental and Social Risks and Impacts

Environmental and Social Risks	Description of E&S Impacts
Agriculture	
Biodiversity and Ecosystems Loss	Agricultural and livestock production can impact biodiversity on farmed land through the planting of monocultures, use of pesticides, introduction of invasive species and degradation of soil quality. Furthermore, surrounding ecosystems can be harmed by noise pollution and pesticide overspill, as well as the clearance of natural habitats to grow crops, particularly through "slash and burn" practices. Additionally, livestock may reduce biodiversity through grazing and, if they have access to natural water bodies, by contaminating the water with animal waste.
Labour Exploitation of Children and Migrants	Agriculture operations may attract large numbers of short-term workers, some, or many of whom may be children who are vulnerable to exploitation. They may be hired directly or by sub-contractors. Agriculture businesses can be directly or indirectly linked to labour exploitation. A company's own operations may involve using child or migrant labour or it may contribute labour exploitation through its value chains. Therefore, preventing labour exploitation (including child and migrant labour) requires a business to examine not only its own operations, but also its value chains and relationships. If PFIs' agriculture sector clients are found to be exploiting or supporting exploitation of labour, those clients' risk substantial financial losses from e.g. inability to pay loan due to cancellation of large orders.
Wildfires	Wildfires are one of the major threats to agriculture.
Occupational Health and Public Safety	Physical operational hazards for agricultural employees include slips, trips and falls; ergonomic injuries due to manual handling or repetitive movements; use of sharp and moving objects; entrapment in restricted spaces; inhalation of dust, which can cause respiratory problems and reduce visibility; and over-exposure to noise, vibration and extreme weather conditions.

Environmental and Social Risks	Description of E&S Impacts
Waste Management and Wastewater	<p>In livestock production, injury from the livestock animals (e.g. trampling, biting, and kicking) can be severe, and workers may be exposed to disease-carrying insects, e.g. mosquitoes and ticks, from the live animals, organic fertiliser and animal carcasses.</p> <p>Agriculture activities need sufficient water and in turn exert impacts on nearby water supplies. As water resources have been depleted in Ghana, proper water management and wastewater treatment are needed to address water scarcity and sustain productivity of the agriculture sector. Crop cultivation requires an abundant water supply, and livestock rearing is also water intensive. Currently, the irrigation system in Ghana is not properly managed, which poses risks to crop yields, especially during dry seasons or in the face of extreme weather events. Water consumption for livestock can be in competition with community and industrial needs, which may even lead to water shortages at times.</p> <p>The more dangerous wastes associated with agriculture tend to be those associated with pesticides or fuels used in heavy machinery and large vehicles. If these wastes are not disposed of appropriately, they can contaminate local land and water resources and have adverse health impacts on workers and residents.</p>
Chemical Management	<p>The use of chemical fertilisers involves risks, especially if fertilisers are overused. Crop and livestock farming can involve the use of several types of chemicals such as pesticides and disinfectants. Over application of pesticides, herbicides and insecticides can lead to pest resistance, thereby increasing reliance on these pesticides and on the doses required. Also, over application can also eliminate useful non-target species there by disrupting natural ecosystem balance and possibly biodiversity. Toxic pesticides are potential pollutants that may cause harm to ecosystems and human health. Accidental exposure may result in burns, inflammation of the skin, allergic reactions or respiratory difficulties if inhaled. The misapplication of pesticides can damage neighbouring crops, habitats, and residential areas through spray drift.</p>
Deforestation and Climate Change	<p>Agriculture activities can result in deforestation which causes a variety of issues, including loss of biodiversity due to habitat destruction, disruption of the water cycle, soil erosion, and decreased absorption of greenhouse gases, which contributes to climate change.</p> <p>Climate change can also have substantial negative impacts on agriculture and forestry. These impacts are likely to be most detrimental to agriculture, particularly to the cocoa industry. Farmers are likely to experience decreases in their yields due to excessive dry season temperatures and uncertain precipitation, which can lead to seed mortality, drought and flooding stress and instances of pests and diseases. Forests act as an important carbon sink. Loss of forest cover can lead to a diminished capability of the forest in absorbing and storing carbon from the atmosphere and potentially contribute towards climate variability.</p>
Land Tenure	<p>Although land rights in Ghana can be formally registered under the legal system, land administration tends to be weak and in practice most rights are undocumented. This means that insecure tenure, conflicts over land, and multiple allocations of the same piece of land to different parties by traditional authorities are common occurrences in Ghana. In rural areas, issues related to insecure land tenure may reduce the level of commercial investment and impact smallholder farmers' productivity and investment in their land. Farmers often will not invest in soil conservation measures when title to the land is not secure, because the benefits of the investment are not guaranteed to accrue to them. Poor land tenure security therefore often acts as a barrier to sustainable practices.</p>
Soil, Erosion and Degradation	<p>Agriculture can physically impact soil. Soil may be chemically affected by changes in the pH level, salinity and nutrient balance through misuse or insufficient mineral fertilisers. Other causes include the failure to recycle nutrients contained in crop residues, excessive use of poor-quality water and over-use of nitrogen fertilisers. Soil may also be biologically affected by changes to nutrient cycling and micro flora and micro fauna populations. Overgrazing of livestock can also deplete soil nutrients and damage soil structure.</p>

Environmental and Social Risks	Description of E&S Impacts
Air Emissions	Atmospheric emissions from agriculture are mostly from the combustion of by-products or the operation of mechanised equipment. The impacts of these pollutants depend on the local context, such as the proximity to communities, as well as on the type of emissions and their concentrations. Crop production produces several different greenhouse gases. Carbon dioxide (CO ₂) is released through land conversion to agricultural land and use of on-farm fuel. Nitrogen oxides (NO _x) emissions result both from the production of fertiliser and its use.
Noise Nuisance	Agriculture equipment can produce high levels of noise, which can have impacts on workers and on local communities. This equipment includes that used for planting and harvesting crops, for felling trees and for transporting goods, other equipment, and personnel.
Manufacturing	
Occupational health and safety	<p>There is a broad array of occupational health and safety hazards that pose a heightened risk to workers, especially with regards to dermal and respiratory health.</p> <p>These risks include:</p> <ul style="list-style-type: none"> • Physical hazards: Bodily injury can result from being exposed to heat, ergonomic stress through the operation of machinery, moving equipment (including moving machinery in the textile industry or conveyers in the agro processing industry) and the general workplace, if work is conducted at height, in confined spaces or in slippery conditions • Chemical exposure/ hazards: Manufacturing of products can use a variety of different chemicals including different types of acids. • Heat: The use of steam and heated fluids can lead to workers being exposed to extreme heat in the textiles industry. • Pathogenic and biological hazards: Workers may handle and manage pathogens in the pharmaceutical sector. Exposure to biological and microbiological risks is potentially prevalent in the agro and food-processing industry due to contact with food and beverages. These pose a risk to human health - workers can be exposed to disease and bacterial infection. • Radiation: Workers can be exposed to radiation if radioactive materials are used in different equipment or processes.
Labour Rights	Manufacturing can be a labour-intensive industry depending on the subsector. This may lead to many casual or short-term workers in the manufacturing sector. Many of these workers may be migrants who tend to be particularly vulnerable to exploitation. Hiring of casual and short-term workers may be direct but can also happen through labour agents or contractors. Use of labour agents or contractors can create a risk of labour rights violations, if the agencies are not following labour best practices. Another risk can result from employing child labour.
Air Emissions	Different manufacturing processes across different industries can release several different types of air emissions. These can pose a hazard to workers, the public and the environment.
Waste Management	Processes across the manufacturing sector may produce a variety of hazardous and non-hazardous wastes that may pose a risk to the environment and community health.
Fire and Explosion	Fire and explosions pose a risk of injury or fatality. They may arise during the handling of solvents and chemical reactions in the pharmaceutical industry. The handling of hot liquid metal may also lead to fire and explosions. Dust can also be highly explosive, especially if it is suspended in air.
Water Management and Wastewater	Wastewater from manufacturing operations can have a high biological oxygen demand and chemical oxygen demand, as well as contain organic waste, solvents, and other sediment. This means that, if mixed with local watercourses, the oxygen available in the water could decrease, thus killing fish and other aquatic organisms and vegetation.
Transportation	Manufacturing activities can typically bring traffic to areas of operation. This is because materials are transported to the manufacturing site and finished products plus waste products are transported away. Heavy goods vehicles may be used to transport machinery and large quantities of raw materials, products, or wastes.

**Environmental
and Social Risks****Description of E&S Impacts**

Noise and Vibration Manufacturing activities can generate high levels of noise and vibration. This may be because of the mechanical equipment employed, transport used, and any supporting utility functions such as system ventilation and energy use. This is potentially a public nuisance, especially if activity takes place during the evening or night. Heightened noise and vibration can affect nearby exposed local communities and members of the public, workers, and local wildlife.

5.1 Managing E&S Risks


The DBG will adopt a cascading approach to manage all E&S risks related to itself and the primary stakeholders (SMEs and PFIs):

- The DBG will develop its Environmental and Social Management Systems (ESMS), which will be approved by its senior management;
- The PFIs must – on the basis of the ESMS of the DBG – have or develop an ESMS (to be approved by the DBG);
- The SMEs/clients must – on the basis of the ESMS of the PFIs – develop an Environmental and Social Management Plans (ESMP);
- The SMEs/clients must implement and enforce the specific ESMP measures in their activities and those of any of their subcontractors and other service providers;
- The PFIs undertake periodic monitoring of specific ESMP implementation (and reports to DBG); and
- The DBG conducts its own overall monitoring of the E&S performance of PFIs.

In order to appropriately identify the E&S risks associated with providing support to PFIs, the DBG will assess the existing and proposed business activities of the PFIs to identify risks and impacts associated with sub-borrowers and sub-projects to SMEs. The DBG will also review the capacity of the PFIs to manage E&S risks and impacts. Based on this assessment, the DBG will define requirements and standards the PFIs will have to follow to manage these risks.

As an eligible condition to receiving finance from DBG, PFIs will be required to have or put in place and maintain an ESMS to identify, assess, manage, and monitor E&S risks and impacts associated with the activities they finance. PFIs that have an existing ESMS will be required to provide documented evidence during the DBG's due diligence process. The PFI's ESMS should include the following key elements: (i) environmental and social risks management policy (ESRMP), (ii) clearly defined environmental and social risks identification, assessment, categorisation and management procedures, (iii) organisational capacity and competency, (iv) monitoring and review of E&S risks of individual transactions and the portfolio, and (v) external communications mechanism. These key elements must be approved by the PFI's senior management, and where necessary, DBG will require the PFIs to strengthen their ESMS as well as organisational capacity, responsibilities, and accountability for implementing the ESMS.

The DBG will require the PFIs to prepare and submit an Annual E&S Report to the DBG on the implementation of its ESMS that will include information on E&S risk profile of its portfolio financed through DBG. The PFI will have to promptly notify DBG of any significant accidents or incidents associated with sub-borrowers or sub-projects.



The DBG will have an Exclusion List, which will outline the activities the PFIs cannot finance. The Exclusion List is aligned with the exclusion requirements of multilateral and bilateral lenders and/or shareholders that are providing financing to the DBG. The Exclusion List will be reviewed annually to ensure compliance with regulations in Ghana. The Exclusion List includes:

- Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements.
- Production or trade in pharmaceuticals, pesticides/herbicides, ozone depleting substances, polychlorinated biphenyls (PCBs) subject to international phase outs or bans.
- Trade in wildlife or wildlife products regulated under Convention on International Trade in Endangered Species (CITES).
- Production or trade in weapons and ammunitions.
- Production or trade in alcoholic beverages (excluding beer and wine).
- Production or trade in tobacco.
- Promotion of pornography and/or prostitution.
- Promotion and participation in gambling, casinos, and equivalent enterprises.
- Promotion and participation in racist and/or undemocratic and or neo-Nazi media.
- Production or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control equipment and any equipment DBG considers its radioactive source as trivial and/or adequately shielded.
- Participation in cross-border trade in waste and waste products, unless compliant to the Basel Convention and the underlying regulations.
- Production or trade in or use of unbounded asbestos fibres.
- Participation in drift net fishing in the marine environment using nets in excess of 2.5 km in length, electric shocks, or explosive materials.
- Production or trade in wood or other forestry products other than from sustainably managed forests.
- Production or activities involving forced labour or child labour
- Participation in any activities involving significant degradation or conversion of natural and/or critical habitats and/or any activities in legally protected areas.
- Engagement in activities involving live animals for scientific and experimental purposes, including the breeding of these animals.
- Procurement of military or police equipment or infrastructure.

6.0 GRIEVANCE MECHANISM



*Mpatapo ("knot of reconciliation"):
Peacemaking,
Reconciliation*

The WB policy requires the Ministry of Finance to establish a grievance mechanism (GM) process or procedures to respond to concerns and grievances of project-affected parties related to the project in a timely manner.

Ghana's Borrowers and Lenders Act (2008) also requires disclosure and product transparency procedures for credit products and services, to help ensure that borrowers can make informed decisions before signing up for credit products or facilities.

In accordance with international good practice, the project will establish a specific mechanism for dealing with grievances. This section describes a transparent procedure/process that the project will employ to deal with enquiries and complaints received from the affected parties, stakeholders, and communities. The GM will address concerns promptly, using easy to understand and transparent process that is culturally appropriate and readily accessible and should meet the needs of the disadvantaged and vulnerable groups, and at no cost and without retribution. Grievances will be monitored to provide signals of any escalating conflicts or disputes. The GM will not impede access to the already established judicial and administrative remedies.

6.1 Objectives of Project GM

The objective of the GM is to address and resolve grievances or complaints from stakeholders and affected persons promptly, fairly, and to the extent possible, acceptable to all parties for the period they will be operating in the new locations. Every effort will be made to:

- Ensure that complaints from aggrieved stakeholders will be channelled appropriately for resolution;
- Seek solutions to any tensions and conflicts early in the implementation process, to avoid delay in the relocation exercise;
- Identify and implement appropriate and mutually acceptable actions to redress complaints;
- Respond in a timely manner, and with sensitivity to the needs of complainants;
- Ensure that claimants are satisfied with the outcome of the corrective actions and maintain a dialogue with them to the extent possible;
- Provide affected people with avenues for making a complaint or resolving any dispute that may arise during the implementation of projects; and
- Ensure that appropriate and mutually acceptable redress actions are identified and implemented to the satisfaction of complainants.

6.2 Approach

For components 1 (long-term wholesale financing and technical assistance) and 2 (PCG facility and digital platforms), the following five-layer approach will be adopted to address stakeholder grievances:

- **SME Grievance Mechanism:** PFIs will require SMEs to have their own GM.
PFI Grievance Mechanism: PFIs will take up referred unresolved complaints or disputed decisions by a supported SME and act as arbitrator between the parties and give appropriate

directives where required. Again, the BoG, in its Consumer Recourse Mechanism Guidelines, requires Financial Service Providers (banks, Savings & Loans Companies, Rural and Community Banks, and Micro Finance Institutions) to provide customers with access to adequate redress that is fair, efficient, timely, and without cost to the complainant. The Guidelines require licensed institutions to display notices in all branches, informing their customers of the processes in place at the institution for lodging and addressing customer complaints, the timelines for resolving such complaints, and how unresolved complaints may be escalated to the BoG. The Guidelines also show how customers may lodge complaints with the BoG, if they are unsatisfied with the manner in which their complaints have been dealt with by the licensed institution, after which they may proceed to court for redress, if they remain unsatisfied.

- **DBG Grievance Mechanism:** The DBG take up all referred unresolved complaints or disputed decisions by the PFIs and act as arbitrator between the parties and give appropriate directives where required. Due to the myriad and potentially varied cases the DBG GM is likely to receive, the DBG will establish a GM Advisory Board to advise it on grievances that require specific technical expertise. This Advisory Board will be made up of permanent and ad-hoc members. The latter will be determined by the nature of the grievance under consideration.
- **BoG:** The BoG take up all referred unresolved complaints or disputed decisions by the PFIs and or the DBG and act as arbitrator between the parties and give appropriate directives where required. Where a party is dissatisfied with the decision of the BoG, the aggrieved party may seek redress in Court by instituting a legal action.
- **The Courts:** If a complainant seeks redress in a Court of competent jurisdiction on a matter, a complaint shall not be initiated under this GM unless the Court action is withdrawn. Again, if a complainant decides to take a matter to Court before a decision is reached under the GM, all processes shall be suspended unless the Court action is withdrawn.

For component 3, SEC has a well-established grievance and complaint process which will be utilised. Any admissible complainant can lodge a grievance with the SEC for resolution. Annex 12 presents a screenshot of how complaints can be lodged at the SEC. This is also accessible from <https://sec.gov.gh/file-a-complaint/>.

6.3 Awareness and Accessibility

6.3.1 Availability of Information

SMEs/PFIs/DBG will ensure that adequate information on the GM is provided and clearly explained to stakeholders. SMEs/PFIs/DBG will display a poster informing stakeholders of their right to redress, if the stakeholder is dissatisfied with activities of the SME/PFI/DBG. The SME/PFI/DBG may also display the contents of the poster digitally or in any other desired form, provided the information is displayed conspicuously. The SME/PFI/DBG will inform the stakeholders of the various channels of redress available, both within and outside the SME/PFI's structure.

6.3.2 Complaint Channels

Aggrieved stakeholders ("complainants") may communicate their grievances through a variety of channels (e.g. phone, post, email, website, meeting, suggestion box, and walk-in) directly, anonymously (if necessary), or through third parties, as shown in **Figure 3 Error! Reference source not found.**

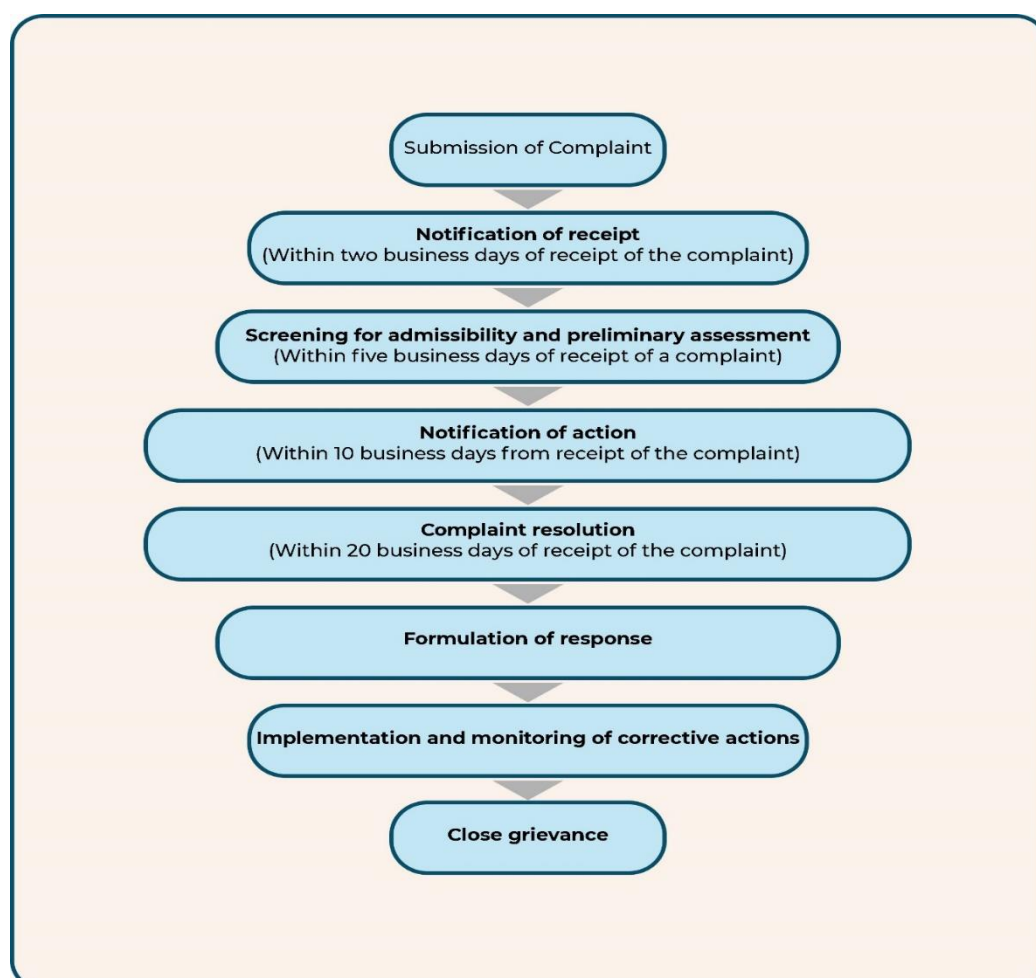
Figure 3. Channels to submit complaints



6.4 Procedures for Redress of Grievances

The GM for SME/PFI/DBG should generally include the elements in Figure 4

Figure 4. Elements of the GM



1. Submission of Complaint

Who can submit a complaint?

- For an SME's GM, an employee, customer, shareholder, community member(s) adversely affected, or who may potentially be affected by the operations of an SME can submit a complaint directly or through third parties, if preferred. Anonymous submission will also be accommodated, when it is needed to protect the safety of the complainant and resolution would not be affected. Where the SME does not address a complaint satisfactorily, the complainant can submit directly to the PFI financing the SME or forward the complaint to a higher authority (DBG or BoG) or proceed to the courts, under the laws of Ghana.
- For a PFI's GM,
 - (a) an individual or a group of individuals adversely affected, or who may potentially be affected, by the operations of an SME financed by or considered to be financed by a PFI can register complaint. However, the interested or affected party should first report the complaint directly with the SME. Where the SME does not address the complaint satisfactorily, the complainant can submit a complaint directly to the PFI financing the SME. The PFI will take up the referred unresolved complaints and act as an arbitrator between the SME and the parties and give appropriate directives and support redress where required. Where the PFI does not arbitrate a complaint satisfactorily, the complainant can submit directly to the DBG.
 - (b) an SME financed by, or considered to be financed by, a PFI can also register a complaint with the PFI. Where the PFI does not address a complaint satisfactorily, the SME can submit the complaint directly to the DBG or the BoG. Again, an SME may submit a complaint to the DBG or the BoG if the SME has not received a response from the PFI after twenty (20) working days of lodging the complaint or after thirty (30) working days in the case of an extension. The DBG/BoG will take up the referred unresolved complaints and act as an arbitrator between the PFI and the SME and give appropriate directives and support redress where required. The decision by the BoG will be considered binding for the PFI. Where the DBG/BoG does not arbitrate a complaint satisfactorily, the SME can proceed to the courts, under the laws of Ghana.
- For the DBG's GM,
 - (a) an individual or a group of individuals adversely affected, or likely to be affected, by the operations of an SME supported, or considered to be supported, can register complaint. However, the complainants must demonstrate previous efforts made towards addressing the problems first with the SME and or the PFI financing the SME. Therefore, complainants must first lodge their complaints to the SME and or the PFI for resolution. Where both the SME and PFI do not address a complaint satisfactorily, the complainant can forward the complaint to the DBG.
 - (b) an SME financed by, or considered to be financed by, a PFI can also register a complaint with the DBG. The DBG will take up the referred unresolved complaints and act as an arbitrator between the PFI and the SME and give appropriate directives and support redress where required. Where the DBG does not arbitrate a complaint satisfactorily, the SME can submit directly to the BoG. The SME may submit a complaint to BoG, if the

SME has not received a response from the DBG after twenty (20) working days of lodging the complaint or after thirty (30) working days in the case of an extension.

- (c) a PFI financed by, or considered to be financed by, the DBG can also register a complaint with the DBG. Where the DBG does not address a complaint satisfactorily, the complainant can submit directly to the BoG. The PFI may submit a complaint to BoG, if the PFI has not received a response from the DBG after twenty (20) working days of lodging the complaint or after thirty (30) working days in the case of an extension.
- For the BoG,
 - (a) an SME financed by or considered to be financed by a PFI can register a complaint with the BoG. The BoG will take up the referred unresolved complaints and act as an arbitrator between the PFI and the SME and give appropriate directives and support redress where required. Where the BoG does not arbitrate a complaint satisfactorily, the SME proceed to the courts, under the laws of Ghana.
 - (b) a PFI financed by, or considered to be financed by, the DBG can also register a complaint with the BoG. The BoG will take up all referred unresolved complaints or disputed decisions by the PFI and act as an arbitrator between the DBG and PFI and give appropriate directives where required. Where the BoG does not address a complaint satisfactorily, the PFI proceed to the courts, under the laws of Ghana.

Any complainant – individual/community, SME, PFI – lodging a complaint or appealing to the mechanism of an institution higher in hierarchy should show evidence of having first lodged the same complaint with the mechanism or institution closest to it in terms of operational relations. For instance, an individual or community intending to lodge a complaint at a PFI must show evidence of having lodged this complaint at the SME involved (assuming the cause of the complaint involves an SME). In addition, when a complaint that is being addressed by the GM of an institution is lodged at the courts, the redress process will be halted, unless it is withdrawn from the courts.

What information should be provided by the complainant?

The complainant(s) should provide the following information:

- i. The identity: name(s), gender, address(es) and contact information. A proper identification of the complainant prevents a malicious or abusive use of the Mechanism. It also enables the establishment of a channel of communication in case further information are necessary for a proper processing of the complaint. The GM should guarantee strict confidentiality of complainants' identity. If the party submitting the complaint is doing so on behalf of an affected person or community, it must identify on whose behalf the complaint is made. The complainant must also present evidence that it has been requested to present the complaint on behalf of the project-affected people/person. However, if necessary, the SME/PFI/DBG should allow complainants who wish to remain anonymous to do so.
- ii. Date of the incident or action giving rise to the complaint (if applicable).
- iii. Description of the concern and any supporting documentation.
- iv. Specific remedy sought (if applicable).
- v. Any other information as deemed appropriate by the complainant.
- vi. In addition to the above, complaints submitted to a PFI's GM, should include information on the name of the SME, project and/or firm to which the concern relates.

- vii. In addition to the above, complaints submitted to the DBG's GM and the BoG, should include the names of the PFI financing the SME, if known and SME and/or firm to which the concern relates, and a copy of an ID card of the complainant.

The receiving entity (SME/PFI/DBG) should record and document the complaint. See Annex 2 for a sample of the GM complaint form and Annex 3 for a sample of the Grievance Register. The SME should have a grievance register which should contain information outlined in Box 1.

Box 1: Grievance Register	
The complaint register will include:	
<ul style="list-style-type: none"> • Unique reference number; • Date of the complaint; • Name of the complainant/s (in case of non-anonymous enquiries and grievances) • Gender; • Location and address of the complainant/s; • Content of the complaint; • Identification of parties responsible for the addressing and resolution of the issue; • Dates when the investigation of the complaint was initiated and completed; • Findings of the investigation; 	<ul style="list-style-type: none"> • Information on proposed corrective actions to be sent to the initiating party (unless it was anonymous) and the date of the response sent on measures of redress; • Deadlines for internal actions required from Project's staff; • Indication of whether a statement of satisfaction was received from the person who lodged the grievance, or a reason for non-resolution of the grievance. • The date of close-out; and • Any outstanding actions for non-closed grievances.

What are admissible complainants?

For the SME's GM, the complainant(s) can submit queries, suggestions, and complaints related to Labour and Working Conditions; Resource Efficiency and Pollution; Community Health, Safety, and Security; Land Acquisition and Involuntary Resettlement; Biodiversity Conservation and Sustainable Management of Living Natural Resources; Cultural Heritage; among others.

For the PFI/DBG GMs, complainant(s) can submit queries, suggestions, and complaints related these two categories:

- Environment & Social: Labour and Working Conditions; Resource Efficiency and Pollution; Community Health, Safety, and Security; Land Acquisition and Involuntary Resettlement; Biodiversity Conservation and Sustainable Management of Living Natural Resources; Cultural Heritage; among others.
- Governance & Business Integrity: Non-compliance with legal provisions and deviations from good practices with respect to fraud, corruption, bribery, conflict of interests, business collusions, among others.

2. Notification of receipt

Within two business days of receipt of the complaint, the SME/PFI/DBG should notify the complainant(s) of receipt of the complaint. After acknowledgement of receipt, the SME/PFI/DBG has the option to request additional information from the complainant(s) at the time of notification.

3. Screening for admissibility and preliminary assessment

Within five business days of receipt of all requested information about a complaint (if request for further information was made in the notification of receipt) or of the complaint (if no further information was requested), the SME/PFI/DBG will assess the complaint to determine its eligibility and develop a thorough understanding of the issues and concerns raised in the complaint. A complaint shall be deemed eligible if:

- The complainant is identifiable and has provided a name and contact details (in case of non-anonymous enquiries and grievances);
- The alleged adverse effect(s) falls within at least one of the two categories of the scope of the GM. The complainant can submit queries, comments, suggestions, or complaints.
- The complainant is affected by an activity or an associated activity of an SME financed by a PFI using credit from the DBG. An activity is deemed associated if:
 - It is directly and significantly related to the activities funded by the PFI; and
 - Carried out, or planned to be carried out, contemporaneously with the PFI-funded activities and necessary for the financed activities to be viable

The complainant(s) should indicate how the SME has caused a negative economic, social, or environmental impact on the complainant(s), or has the potential to cause such an impact. The complainant(s) should specify the kind of impact which has occurred or may occur.

- The complaint is submitted in good faith and is aligned with the primary purpose of the GM.

The GM will safeguard against abuses, which could occur when:

- The complaint is submitted for the purposes of unduly obtaining compensation;
- The complaint is submitted solely for the purposes of delaying the implementation of the project;
- The mechanism is utilised for the purposes of damaging the credibility or reputation of any participant to the project; or
- The complaint contains material falsehood.

Once the screening has been completed, the receiving entity should categorise the complaint (see Table 6) and provide feedback to the complainant on next actions to be undertaken. The receiving entity should also make recommendations and decide on the most suitable actions such as further investigation, complaint resolution, or compliance review.

Table 6. Categories of Grievances

Category	Description	Proposed Required Action
Category 1	Complaints that are not related to the SME/PF/DBG or the project.	This complaint may be rejected by the SME/PFI/DBG. The complainant should be informed of the decision and the reasons for the rejection. The SME/PFI/DBG should engage the complainant before a decision on rejection is made and formally communicated. The SME/PFI/DBG should seek to understand the grievance before responding. If the complaint can be referred to another GM, the complainant should be informed accordingly.
Category 2	Queries, comments, and suggestions	The SME/PFI/DBG should confirm receipt of the complaint and respond to the queries, comments, and suggestions.
Category 3	Complaints and concerns, which are not criminal in nature	The SME/PFI/DBG should confirm receipt of the complaint, evaluate, and provide responses which should include corrective and follow-up actions and subsequently close the grievance.

Category	Description	Proposed Required Action
	or do not require the involvement of police	Complaints may be straightforward and can often be resolved on first contact with the recipient entity (SME/PFI/DBG). If this is not the case, then the complaint may require investigation. The investigation should include the gathering of documents, proof, and facts, as well as clarifying background information to verify the circumstances surrounding the grievance. It will involve coordinating with appropriate authorities, making decisions, proposing resolutions, as well as the implementation of agreed actions.
Category 4	Complaints and concerns that involve allegations that require investigation or intervention by the police or other law enforcement authorities	The grievance should be logged and escalated to police without any delay. If grievances include more than one issue, the SME/PFI/DBG should make sure that all issues are reviewed and addressed at the same time to avoid any delays.

4. Notification of action

Within 10 business days from receipt of the complaint or all further information requested, the receiving entity should notify the complainant(s) of the decision to process the complaint if it determines the complaint is eligible or reject, if ineligible.

When an SME/PFI/DBG rejects the complaint due to ineligibility, the complainant should be informed of the decision and the reasons for the rejection. The SME/PFI/DBG should engage the complainant before a decision to reject a complaint is made and formally communicated. If the complaint can be referred to another GM, the complainant should be informed accordingly.


If the complainant(s) is not satisfied with the resolution or the lack thereof (in the case of ineligibility), the complainant can forward the complaint to a higher authority (PFIs, DBG) or proceed to the courts, under the laws of Ghana.

If a complaint is deemed eligible and accepted for resolution, the SME/PFI/DGB may, depending on the circumstances and the complexity of the situation, investigate the complaint further. The complainant should be informed on the decision to investigate. Procedures carried out during an investigation may include, but not limited to:

- Reviewing documentation filed by complainant;
- Meeting with the complainant;
- Meeting with the SME and staff;
- Visiting SME project sites;
- Meeting other stakeholders (such as state agencies); and
- Consulting scientific literature and publications relevant to the issues of harm raised in the complaint.

5. Complaint resolution

If the complaint is about an SME, the PFI will engage the complainant and SME, and other relevant stakeholders to find mutually satisfactory outcomes. If the parties agree to seek joint resolution to the issues, a mutually agreed process will be designed and implemented.



If the complaint is about a PFI, the DBG will engage the complainant and PFI, and other relevant stakeholders to find mutually satisfactory outcomes. If the parties agree to seek joint resolution to the issues, a mutually agreed process will be designed and implemented.

6. Formulation of response

Within 20 business days of receipt of an eligible complaint, the SME/PFI/DBG should provide a response to the complainant, which should include a proposal to address the complaint and an action plan with a timeframe for its implementation. The SME/PFI/DBG should engage with the complainant and request a formal feedback on the proposal.

Once there is a mutually agreed proposal, the SME/PFI/DBG should formulate a response to address the issues raised in the complaint. Throughout this process, the SME/PFI/DBG should maintain dialogue with the complainant(s).

If the proposal is accepted by the complainant(s), the SME/PFI/DBG should implement it according to the process and timeframe set forth in the proposal. The SME/PFI/DBG and the complainant(s) will agree on the proposal within five (5) business days after the initial proposal has been presented to the complainant(s).

However, if the proposal is rejected by the complainant(s) and/or the complaint cannot be resolved through the process outlined in the GM, the SME/PFI/DBG should inform the complainant(s) that no resolution can be reached and close the complaint.

7. Implementation and monitoring of corrective actions

Once a proposal is accepted by the complainant(s), the SME/PFI/DBG should promptly start implementing it. The proposed timeframe will depend on the nature of the actions. The SME/PFI/DBG should inform the complainant(s) in advance and explain the scope of the action plan and the timeframe.


If the complainant(s) believe that the actions have not been satisfactorily implemented, the SME/PFI/DBG should engage the complainant(s) to determine how to achieve a satisfactory outcome. If such additional engagement does not lead to an agreement, the SME/PFI/DBG should close the complaint. If the complainant(s) is not satisfied with the results, such a person can approach the courts, under the laws of Ghana.

8. Close grievance

The SME/PFI/DBG should consider a grievance closed only if an amicable resolution has been reached and satisfactorily implemented. However, an SME/PFI/DBG may “close” a grievance under special circumstances, if several attempts to find an amicable resolution fail. If the complainant(s) is not satisfied with the decision, the complainant can approach the courts, under the laws of Ghana.

9. Reporting and transparency

At the completion of the procedures, an internal report on each grievance, including recommendations should be prepared and documented. Recommendations may be operational corrective actions or



improvements to existing policies or procedures. Where possible and appropriate, a corrective action plan should be developed and implemented.

SMEs should present a report to the PFI on completion of agreed action and closure of the grievance. PFIs should prepare and submit reports on complaint handling and resolution directly to the DBG and BoG on a quarterly basis.

10. Recordkeeping

The register of all complaints lodged into SME/PFI/DBG's Grievance Mechanism as well as all information collected in the course of handling procedures shall be duly filed and archived by the SME/PFI/DBG, ensuring restricted access and, where possible, deploying chain of custody measures. The SME/PFI/DBG shall keep records of lessons learnt while processing the complaints.

Table 7 below is a timeline for responding to and addressing grievances.

Table 7. Outline of Response Timelines

Activity	Timeline
Notification of receipt	Within two business days of receipt of the complaint
Screening for admissibility and preliminary assessment	Within five business days of receipt of a complaint
Notification of action	Within 10 business days from receipt of the complaint
Formulation of response	Within 20 business days of receipt of the complaint

7.0 MONITORING AND REPORTING



*Akoben ("War
horn"): Vigilance,
wariness*

This section describes the monitoring and reporting framework for the implementation of the SEP. It prioritises elements that must be in place during the execution of the SEP and prior to project implementation. It outlines project preparatory documentation with relevance to stakeholder consultation and engagement required for effective implementation of the project.

The SEP will be periodically revised and updated as necessary during project implementation. This will help to ensure the validity and adequacy of the information presented herein, and that the identified methods of engagement remain appropriate in relation to the legislative requirements for all specific phases of project development. Major changes to project activities and to schedule will be duly reflected in the SEP.

7.1 Monitoring Framework

It is important to monitor stakeholder engagement to ensure that consultations and disclosure efforts are effective, and that stakeholders have been meaningfully consulted throughout the process. A set of specific Key Performance Indicators (KPIs) will be monitored by the project on a regular basis in relation to the engagement measures proposed in this SEP. Monitoring will include:

- auditing implementation of the Stakeholder Engagement Plan (SEP);
- monitoring formal and informal consultation activities conducted with communities and government authorities; and
- monitoring the effectiveness of the engagement processes in managing impacts and expectations by tracking feedback received from engagement activities and recording and tracking commitments made to stakeholders.

Activities during the execution of the SEP will involve preparing project plans, documents, and recruitment of specialists. Monitoring at this stage, prior to the project implementation, will involve collaborating with stakeholders to ensure that these activities are implemented according to plan. Monitoring will be both formal and informal. As structures are being developed and stakeholders are coming on board, a lot of the feedback will be informal, through diverse channels. The project team will work to capture and address all such concerns.

Formal monitoring of the SEP will involve tracking feedback from stakeholders using both the GM complaint forms (Annex 2) and workshop evaluation forms (see Annex 5). These tools will help to assess the effectiveness of the engagement process and help identify and address problems early.

The project will ensure that all monitoring visits are collaboratively done with the stakeholders. In addition to the tools listed above, feedback will be sought in open forum that will be organised at the end of every monitoring visit. This will ensure that people's apprehensions are openly expressed and addressed. Monitoring visits will be organised quarterly; however, in situations where the project receives a complaint either formally via the GM complaint form or informally through a project staff, where the complaint is of

such a magnitude that it could negatively impact implementation, the DBG team will initiate a joint monitoring visit to the project site.

Table 8 outlines specific SEP indicators relating to E&S assessments, stakeholder engagement, personnel, Environmental and Social Management Systems, Grievance Mechanisms, and Monitoring and Communication. The DBG will track these indicators and report to MOF, who will then report them to the WB. At the initial stage of the project, when the DBG has not been established, MOF will be responsible for tracking these indicators. However, the role will be transferred to the DBG once it is established and equipped with the necessary resources – human and equipment – to run. The DBG will recruit specific expertise who will be responsible for tracking and reporting the SEP indicators.

Table 8. SEP Indicators

Goals	Indicators
Environmental and Social Issues	<ul style="list-style-type: none"> • Number of project Environmental and Social assessments prepared and disclosed, disaggregated by the level (DBG, PFI, SME) • Number of project staff with clearly defined roles and responsibilities in Environmental and Social Management Plan recruited: <ul style="list-style-type: none"> - Environmental Specialist - Social Development Specialist
Stakeholder Engagements (prior to and after its establishment of the DBG)	<ul style="list-style-type: none"> • Number of stakeholders consulted, disaggregated by the type of stakeholder. • Number of Stakeholder workshops or meetings organised. • Number of press materials published/broadcasted in the local, regional, and national media relating to stakeholder engagements. • Number of participants attending stakeholder consultations, disaggregated by sex and stakeholder group. • Proportion of stakeholder groups identified in the SEP who have been engaged by the project/DBG. • Number of stakeholder engagement feedback assessments/evaluations carried out. • Proportion of stakeholder concerns addressed and communicated to them.
Development of an Environmental and Social Risks Management Policy and procedures	<ul style="list-style-type: none"> • Number of Environmental and Social Risks Management Policy and procedures established, disaggregated by level (DBG, PFI, SME). • Number of E&S Risk Management Policy reviewed and approved, disaggregated by level (DBG, PFI, SME)
Grievance Mechanism	<ul style="list-style-type: none"> • Development and operationalization of a Grievance Mechanism, disaggregated by level (SME, PFI, DBG). <ul style="list-style-type: none"> • Number of complaints received in a specific period, • Number of complaints resolved, • Number of complaints pending, • Number of cases referred to DBG and/or BoG, • Number of complaints submitted by age and gender of complainant, and • Number of complaints submitted by branch of PFI, if any.
Monitoring & Communication	<ul style="list-style-type: none"> • Recruitment of a Monitoring and Evaluation Specialist. • Development and approval of an M&E policy. • Number of unique communication tools developed (Newsletters [electronic], Websites, Social Media Platforms, Flyers, Brochures, etc.).

Goals	Indicators
	<ul style="list-style-type: none"> • Number of communication tools shared per type of communication tool, disaggregated by type (Newsletters, flyers, brochures, etc.). • Number of visitors to electronic media outlets (Websites, Social Media Platforms [YouTube, Facebook, Twitter, LinkedIn], etc.). • Number of documentaries made on the DBG as part of its stakeholder engagement activities. • Number of external platforms carrying advertisements on the DBG as part of its stakeholder engagement activities. • Number of times the Stakeholder Engagement List/Profile has been updated. • Communication policy developed and approved by DBG senior management. • Recruitment of communication specialist.

7.2 Reporting Framework

The implementation of the SEP will be a collaborative effort between the stakeholders and the project implementation team, both before and after the establishment of the DBG. The project implementation team will establish a two-way flow of information where information flows from the project to the stakeholders and vice-versa.

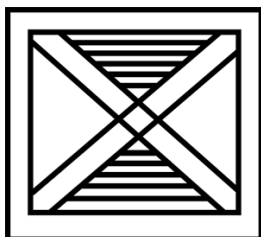
The project implementation team will conduct mini evaluations to elicit participants' feedbacks on all workshops, conferences, and stakeholder engagements. The results of these analyses will feedback into programme implementation strategies, when necessary. The objective of stakeholder feedback will be targeted at project implementation improvement. See Annex 5 for a sample of the Evaluation Form. Feedback will also be collected from training workshops and analysed to improve future trainings. See Annex 6 for a sample of the Training Feedback Form. Reports from such feedbacks and evaluations will be shared internally and with relevant stakeholders based on their position on the influence-interest quadrant. Key stakeholders will be informed via formal project reports.

When the project addresses issues or concerns raised by stakeholders, this will be communicated directly to them. Communication or reporting to stakeholders will be guided by:

1. The kind of information to be shared, the medium and the frequency (see Table 4).
2. Progress of programme implementation. The project implementation team will communicate any changes to already agreed or publicise commitments or actions.
3. Making reports or information readily available in the most dominant local language, including using photos and diagrams to transmit messages.

In addition, the project implementation team will make monitoring results publicly available and will regularly report on progress of the stakeholder engagements to all stakeholders.

8.0 MANAGEMENT FOR SEP IMPLEMENTATION



*Mframadan ("Wind-resistant house"):
Fortitude,
preparedness*

The implementation of the SEP will be integrated into the implementation of the different components of the project to ensure that stakeholders are engaged in all phases of the project. The section outlines the institutional arrangement, roles, responsibilities, and resources required for stakeholder engagement and the implementation of the SEP.

8.1 Institutional Arrangement

The institutional arrangement for the implementation of the SEP is as follows:

Project Steering Committee: The Project Steering Committee (SC) will be responsible for project governance to ensure that the economic, social and environmental aspects of the project's responsibility are managed accordingly and in line with the WB and national environmental and social management requirements. In this regard, the SC will provide overall oversight responsibility for the implementation of the SEP. A Project Technical Committee will also be established to manage and coordinate technical aspects of project implementation and will be headed by the Project Coordinator.

Project Coordination Unit at MOF: The project coordination unit at the Ministry of Finance's Financial Sector Division will have overall fiduciary responsibilities under the project, particularly at the initial stages of project implementation and until the DBG meets WB fiduciary requirements. The PCU led by the Project Coordinator will be responsible for engaging stakeholders and implementing the SEP prior to the establishment of the DBG. The PCU will recruit an Environmental Specialist and a Social Development Specialist to support stakeholder engagement and provide technical guidance for the implementation of the SEP during project preparation and initial project implementation. Subsequently, the DBG will be responsible for leading the implementation of the SEP for components 1 and 2.

Project Implementation Unit at DBG: The DBG will play a key role as the main implementing agency for the project (components 1 and 2) as soon as it meets WB fiduciary requirements. It will employee and designate staff and create its own project implementation team to manage the relationship with the PFIs. The DBG will appoint an independent Board of Directors, Chief Executive Officer & Senior Management, Environment and Social Risk Officer/Coordinator, Credit Officers, Monitoring and Evaluation Officer and Communications Officer.

Securities and Exchange Commission: SEC will play a key role as the main implementing agency for the project (components 3) and will be responsible for handling stakeholder issues relating to the development of capital markets. SEC will designate key staff who will lead the stakeholder engagement process and the implementation of the SEP.

8.2 Key GDFP/DBG Positions

The table below shows the key positions in the MOF, DBG and SEC. See Annex 7 for the detailed responsibilities of the various positions.

Table 9. Roles and Responsibilities of Management and Key Actors in Stakeholder Engagement Planning and Implementation

Position		Roles and Responsibilities
Ministry of Finance	Project Coordination Unit	Ultimate responsibility and authority for engaging stakeholders and implementing the SEP prior to the establishment of the DBG.
	Project Coordinator	Oversees the implementation of the SEP prior to the establishment of the DBG.
	Social Development Specialist and Environmental Development Specialist	Support stakeholder engagement and provide technical guidance for the implementation of the SEP during project preparation and initial project implementation.
Development Bank of Ghana	Project Implementation Unit	Ultimate responsibility and authority for engaging stakeholders and implementing the SEP relating to components 1 & 2 activities (see 1.2 Project Description).
	Board of Directors	The Board of Directors of the DBG will provide oversight responsibilities for stakeholder engagement.
	Chief Executive Officer & Senior Management	Ultimate responsibility and authority for ensuring good implementation of the SEP. Authority for approving resources for SEP implementation.
	Environment and Social Risk Officers/Coordinators	Lead the implementation of the SEP when the DBG becomes fully functional.
	Credit Officers	Ensure that E&S issues including stakeholder consultations and engagement are considered in the credit process.
	Monitoring and Evaluation Officer	The M&E Officer will monitor the implementation of the SEP and support the development of reports.
	Communications Officer	The Communications Officer will work to implement communication, outreach, and information product management strategies, and to provide technical support on communication in the implementation of the SEP.
		Collaborate with project implementation team to develop key messages and communication materials, including but not limited to flyers, leaflets, short documentaries and other visuals and brochures to engage with and educate identified stakeholder groups Provide lead roles in developing and delivering outreach and education campaigns for stakeholders.
Securities and Exchange Commission	Director-General	Ultimate responsibility and authority for engaging stakeholders and implementing the SEP relating to component 3 activities (see 1.2 Project Description).
	Communication Officer	The Communications Officer will work to implement communication, outreach, and information product management strategies, and to provide technical support on communication in the implementation of the SEP.

8.3 Financial Resources

Funding for the SEP implementation will be included as part of the project cost under component 4. See Annex 8 for the detailed budget for the SEP. Though figures are provisional, they are estimated based on current prevailing conditions and may change during actual implementation.

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ANNEXES

Annex 1a: List of Commercial Banks in Ghana

Bank Name	Website
Absa Bank Ghana Limited	https://www.absa.com.gh
Access Bank (Ghana) Plc	http://www.ghana.accessbankplc.com
Agricultural Development Bank Limited	http://www.agricbank.com
Bank of Africa Ghana Limited	http://www.boaghana.com
CAL Bank Limited	http://www.calbank.net
Consolidated Bank Ghana Limited	http://www.cbg.com.gh
Ecobank Ghana Limited	http://www.ecobank.com
FBN Bank (Ghana) Limited	http://www.fbnbankghana.com
Fidelity Bank Ghana Limited	http://www.fidelitybank.com.gh
First Atlantic Bank Limited	http://www.firstatlanticbank.com.gh
First National Bank (Ghana) Limited*	http://www.firstnationalbank.com.gh
GCB Bank Limited	http://www.gcbbank.com.gh
GHL Bank Limited*	http://www.ghlbank.com
Guaranty Trust Bank (Ghana) Limited	http://www.gtbghana.com
National Investment Bank Limited	http://www.nib-ghana.com
Omni BSIC Bank Ghana Limited	http://www.omnibank.com.gh
Prudential Bank Limited	http://www.prudentialbank.com.gh
Republic Bank (Ghana) Limited	http://www.republicghana.com
Société Générale (Ghana) Limited	http://www.societegenerale.com.gh
Stanbic Bank Ghana Limited	http://www.stanbicbank.com.gh
Standard Chartered Bank (Ghana) Limited	http://www.sc.com/gh
United Bank for Africa (Ghana) Limited	http://www.ubagroup.com
Universal Merchant Bank Limited	http://www.myumbbank.com
Zenith Bank (Ghana) Limited	http://www.zenithbank.com.gh

*First National Bank and GHL Bank are in the process of merging

Annex 1b: List of Savings and Loan Companies in Ghana

Savings and Loan Name	Website
ABii National Savings and Loans Ltd	http://www.abiinational.net
Adehyeman Savings and Loans Company Ltd.	http://www.adehyeman.com
Advans Ghana Savings and Loans Ltd.	http://www.advansghana.com
Asa Savings and Loans Company Limited	http://www.asasavingandloans.com
Assurance Savings and Loans Ltd	http://www.assurancesavingsandloans.com
Bayport Savings and Loans Plc	http://www.bayportghana.com
Best Point Savings and Loans Ltd	http://www.bestpointgh.com
Bond Savings and Loans Ltd	http://www.bond.com.gh
Direct Savings and Loans Limited	http://www.directgh.com
Equity Savings and Loans Ltd.	http://www.equitygh.com
Golden Link Savings & Loans Ltd	http://www.goldenlinkghana.com
Golden Pride Savings and Loans Ltd	http://www.goldenpride.com.gh
Izwe Savings and Loans Ltd.	http://www.izweghana.com
Jins Savings and Loans Ltd.	http://www.jinssavingsandloans.com
Letshego Savings and Loans Plc	http://www.afb.com.gh

Multi Credit Savings & Loans Co. Ltd.	http://www.mcslghana.com
Opportunity International Savings and Loans Co. Ltd	http://www.opportunityghana.com
Pacific Savings & Loans Co. Ltd.	http://www.pacificsavingsandloansgh.com
Pan - African Savings and Loans Company Limited	http://www.panafricansl.com
Progress Savings and Loans Limited	http://www.progressghana.com
Services Integrity Savings and Loans Ltd.	https://www.cibgh.org/services-integrity-savings-loans-ltd
SIC Life Savings and Loans Ltd.	http://www.siclifesl.com.gh
Sinapi Aba Savings and Loans Company Ltd	http://www.sinapiaba.com
The Seed Funds Savings and Loans Ltd	http://www.theseedfunds.com
Utrak Savings and Loans Ltd	https://utrakgh.com

Annex 1c: List of Finance Houses in Ghana

Finance House Name	Website
Blue Financial Services Ghana Ltd.	http://www.bluefs.com.gh
Chrisline Financial Services Ltd.	http://www.chrislinegh.com
Darfin Finance Company Ltd	http://www.darfinfinance.com
Forms Capital Limited	http://www.formscapital.com
Jislah Financial Services	https://www.jislahfinancialservices.com
N.D.K. Financial Services Ltd.	http://www.ndkfinancialservices.com
OAK Financial Services	http://www.oakfinancialservices.com.gh
Profin Ghana Limited	http://www.profinghana.com
SDC Finance Ltd.	http://www.sdcgh.com
Syndicated Capital Finance Limited	http://www.syndicatedcapitalgh.com
TF Financial Services	http://www.tffinancial.com.gh

Annex 2: Grievance Mechanism Complaint Form

1. Name of Person Raising Grievance: <i>(information is optional and always treated as confidential)</i> Name: Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female				
Address or contact information for Person Raising Grievance: <i>(information is optional and confidential)</i> E-mail: Phone: Address:				
Location where grievance/problem occurred (write in)				
Category of Grievance:				
<input type="checkbox"/> Environmental safeguards, social issues, including gender, labour, and resettlement	<input type="checkbox"/> Grievances regarding violations of policies, guidelines, and procedures	<input type="checkbox"/> Grievances regarding contract violations	<input type="checkbox"/> Grievances regarding the misuse of funds/lack of transparency, or other financial management concerns	<input type="checkbox"/> Grievances regarding abuse of power/intervention by project or government officials
<input type="checkbox"/> Grievances regarding Project staff performance	<input type="checkbox"/> Reports of force majeure	<input type="checkbox"/> Suggestions	<input type="checkbox"/> Appreciation	
Brief Description of Grievance or Inquiry: <i>(provide as much detail and facts as possible)</i>				
Please include any other information that you consider relevant, other matters or facts, including supporting documents:				
Do you request that identity be kept confidential? <input type="checkbox"/> Yes <input type="checkbox"/> No				
2. Previous Efforts to Resolve the Complaint				
3. Information on Authorised Representative. <i>(If Authorised Representatives are not complainants themselves, their names will be disclosed as needed, to ensure transparency).</i>				
Name	Positions/Organisations	Addresses	Contact numbers	E-mail addresses
Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female				
Please provide evidence of the authority to represent the complainant which must include the complainant's signature.				
Do you request that identity be kept confidential? <input type="checkbox"/> Yes <input type="checkbox"/> No				

GRIEVANCE REGISTER/LOG

[illegible]

Annex 4: Grievance Screening and Investigation Sheet

GRIEVANCE SCREENING AND INVESTIGATION SHEET

	GRIEVANT INFORMATION
GRIEVANT NAME	
GENDER	
LOCATION/ADDRESS	
GRIEVANCE SUMMARY	
WHO WAS INVOLVED? Provide names and titles. Include witnesses.	
WHEN DID IT OCCUR? Date and time	
WHERE DID IT OCCUR? Specific locations	
WHAT HAPPENED? Describe the event in detail. Also, describe any incidents giving rise to the grievance.	
WHY IS THIS A GRIEVANCE? List all policies, procedures, and guidelines violated in the event described.	
POTENTIAL IMPACT OF HUMAN WELBEING AND SAFTY	
POTENTIAL IMPACT ON PROJECT	
WHAT ADJUSTMENT IS REQUIRED? Describe what must be done to correct the situation / problem.	
ADDITIONAL COMMENTS Attach sheets, if needed.	
NAME SCREENING OFFICER	
DATE OF SCREENING	
GRIEVANCE CATEGORY (1,2,3,4)	
RISK RANKING (H,M,L)	
URGENCY RANKING	

Annex 5: Evaluation Form

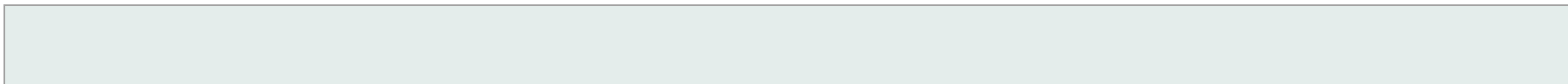
EVENT EVALUATION FORM

EVENT INFORMATION			
EVENT TITLE		DATE	
ORGANISER		TIME	
LOCATION		ATTENDANCE	

RATING SCALE: 1 = BELOW EXPECTATION 2 = SATISFACTORY 3 = AVERAGE 4 = GOOD 5 = EXCELLENT

CRITERIA	COMMENTS	RATING
WAS THE EVENT SUCCESSFUL?		
RATE ATTENDEE SATISFACTION		
WAS THE PLANNING PROCESS SUCCESSFUL?		
RATE EFFECTIVENESS OF EVENT MATERIALS		
RATE FACILITIES & LOCATION		
WOULD YOU RECOMMEND HOLDING THIS EVENT AGAIN? WHY / WHY NOT?		
WHAT IMPROVEMENTS SHOULD BE MADE FOR FUTURE EVENTS?		

ADDITIONAL COMMENTS



Annex 6: Training Feedback Form

TRAINING FEEDBACK FORM

TITLE OF TRAINING	LOCATION	TRAINER	DATE

*Provide a Rating for each of the statements below
by placing an "X" in the corresponding box.*

	STRONGLY DISAGREE	DISAGREE	NEUTRAL	AGREE	STRONGLY AGREE
The objectives of the training were defined well beforehand.					
Participation was encouraged throughout the training.					
The topics covered were relevant and informational.					
The materials and content were well chosen and helpful.					
The training will be helpful to my own work.					
The trainer was knowledgeable about the subject matter.					
The trainer was well prepared and thorough.					
The time allotted for the training was sufficient.					
The training location was well chosen.					

ADDITIONAL COMMENTS

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Annex 7: Roles and Responsibilities of Key Positions

A7.1 Project Social Development Specialist

The Social Development Specialist will lead the day-to-day implementation of the SEP prior to the establishment of the DBG. In addition, the specialist will be responsible for the following:

- Lead efforts of the MOF on social risk management to comply with the WB's requirements;
- Ensure that the project incorporates measures as may deemed to be necessary and sufficient to avoid, minimise, abate, and where appropriate, offset any adverse impacts to people and the environment;
- Support the preparation of ESMS for DBG by liaising with the consulting firm developing the ESMS for DBG and providing quality reviews and technical guidance to the formulation of the ESMS;
- Support the design and development of a project GM to address and resolve grievances or complaints from affected persons promptly and fairly;
- Work with the project team to ensure that financial resources are available to support environmental and social risk management processes, including assessments, training programmes and analytical Provide technical support, review and operationalisation support to the Stakeholder engagement plan (SEP) being prepared for the project;
- Design and support project GM;
- Coordinate the process for the development of environmental and social risk management policy, procedures, and reporting;
- Identify challenges, opportunities, priorities and needs for the development and implementation of the DBG's ESMS;
- Advise on strategies for strengthening implementation of social risk management measures;
- Provide supervisory support of consultancy works and review and assess products/services provided by consultants and experts counterparts and notify/advise the Project Coordinator on quality and recommend appropriate actions to be taken for improvement;
- Support the initial operationalisation of the ESMS by DBG;
- Design and provide implementation support for the ESMS through technical supervision and training to DBG staff;
- Ensure that environmental and social risk management compliance conditions are incorporated into future project bidding documents, and a process exists for ensuring that mitigation measures will be undertaken by contractors;
- Assist in the preparation of terms of reference for studies on social risk management such as Resettlements Action Plans, Environmental and Social Impact Assessments, Labour Management Plans and coordinating with selected contractors or staff to ensure the studies are carried out adequately;
- Support the operationalisation of the GM;
- Examine and evaluate all activities proposed by project to assess the potential social and environmental risks or impacts, to determine mitigation measures needed;
- Support project monitoring and reporting against the Environmental and Social Management System, highlighting environmental and social issues not addressed, and provide recommendations for corrective measures;

- Conduct field supervision, monitoring and inspection of project activities to ensure compliance with the mitigation measures required; and
- As necessary, provide guidance, coaching and mentoring for lower level trainees or junior-level staff of DBG on the basic principles of environmental and social management.

A7.2 Project Environmental Management Specialist

The Environmental Specialist will support the implementation of the SEP and be responsible for the following, prior to the establishment of the DBG:

- Lead efforts of the MOF on environmental risk management to comply with the WB's Environmental and Social Framework.
- Ensure that the project incorporates measures as may deemed to be necessary and sufficient to avoid, minimise, abate, and where appropriate, offset any adverse impacts to people and the environment.
- Ensure that environmental and social risk management compliance conditions are incorporated into project bidding documents, and a process exists for ensuring that mitigation measures will be undertaken by contractors. Support the design and development of a project GM to address and resolve grievances or complaints from affected persons promptly and fairly.
- Work with the project team to ensure that financial resources are available to support environmental risk management processes, including assessments, training programmes and analytical support.
- Coordinate the process for the development of environmental and social risk management policy, procedures, and reporting.
- Identify challenges, opportunities, priorities and needs for the development and implementation of the DBG's ESMS.
- Liaise with the consulting firm in charge of developing the ESMS and review outputs to ensure the technical requirements and needs of the DBG.
- Advise on strategies for strengthening implementation of environmental risk management measures.
- Provide supervisory support of consultancy works and review and assess products/services provided by consultants and experts counterparts and notify/advise the Project Coordinator on quality and recommend appropriate actions to be taken for improvement.
- Assist in the preparation of terms of reference for studies on the environment, coordinating with selected contractors or staff to ensure the studies are carried out adequately.
- Support the operationalisation of the GM.
- Examine and evaluate all activities proposed by project to assess the potential environmental risks or impacts, to determine mitigation measures needed.
- Ensure there are procedures in place for gathering adequate and up-to-date environmental documentations and records.
- Support project monitoring and reporting against the Environmental and Social Management System, highlighting environmental and social issues not addressed, and provide recommendations for corrective measures.

- Conduct field supervision, monitoring and inspection of project activities to ensure compliance with the mitigation measures required.
- As necessary, provide guidance, coaching and mentoring for lower level trainees or junior-level staff of DBG on the basic principles of environmental management.

A7.3 DBG Board of Directors

The Board of Directors of the DBG will provide oversight responsibilities for stakeholder engagement and will also perform the following functions:

- Review and formal approval of E&S risk management policies and procedures
- Advocate and promote E&S programmes and policies, both to the staff and to external stakeholders.
- Support the E&S risk officer/coordinator, and be periodically informed of the DBG's E&S management programme, either by the E&S officer/coordinator

A7.4 DBG Senior Management

The Senior Management at the DBG will be responsible for the following:

- Review and formally approve E&S risk management policies and procedures
- Allocate and approve the resources and budget for implementation
- Manage oversight and overall accountability for E&S risk management to external stakeholders, GoG, BoG, and bilateral and multilateral lenders and/or shareholders
- Integrate E&S risk management into the overall risk management process of DBG

A7.5 DBG Environment and Social Risk Officer/Coordinator

The Environment and Social Risk Officer/Coordinator at the DBG will lead the implementation of the SEP when the DBG becomes fully functional. The Officer/Coordinator will also be responsible for the following:

- Day-to-day management and oversight of E&S risk management, in line with ESMS Policies and Procedures, including E&S screening, review and appraisal, and supervision.
- Coordinate and integrate E&S risk management policies and procedures in the Bank's credit delivery process.
- Develop and improve tools to support implementation (e.g. checklists, supplemental guidance, Terms of Reference).
- Contract external consultants to assist in appraisal, as needed.
- Develop and implement Capacity Building and Training Plan for DBG staff.
- Manage resources for E&S risk management and training.
- Visit projects to be financed by the Bank and schedule regular visits to projects financed by the bank.
- Follow up on Corrective Action Plans submitted to Borrowers and ensure compliance as well as non-compliance for remedial action to be taken.
- Prepare and provide regular E&S Performance reporting to DBG Senior Management, for onward submission to various Stakeholders including the Board, bilateral and multilateral lenders

- Responsible for review of the PFI's reporting information and conducts further E&S monitoring and supervision activities in a manner commensurate with the level of risk.
- Records the outcomes of E&S monitoring and supervision, including progress on the E&S Action Plan, site visits if needed.

A7.6 DBG Credit Officers

The Credit Officers at the DBG will be responsible for the following:

- Documenting initial E&S screening, as per the E&S risk management procedures
- Requesting, obtaining, and conducting initial analysis E&S reporting from PFIs
- Monitoring progress of the E&S Action Plan, as included in the legal agreement with PFIs
- Maintaining records in the E&S Performance System (ESPS), as per E&S risk management procedures
- Monitoring potential E&S issues associated with the PFIs, such as incidents, accidents, media and CSO attention, and alerting E&S Risk Coordinator in a timely manner

A7.7 Other Operational staff

Other staff members who are responsible for the DBG's credit applications (relationship managers, credit analysts, legal officers, portfolio analysts) are also responsible for applying the ESMS at the transaction level. They should evaluate the E&S risks at the investment level, discuss and negotiate E&S management measures with the client, and monitor the client's performance. All relevant staff should work closely with the E&S Coordinator throughout the application process.

A7.8 DBG Monitoring and Evaluation Officer

The Monitoring & Evaluation Officer will support the implementation of the SEP and will also be responsible for:

- Identifying and collecting data from PFIs data sets that can aid in Development Impact reporting.
- Designing data collection tools in a manner suitable for capturing relevant baseline information and data in a consistent and usable format.
- Providing supporting, identifying, and assessing the relevant development impact associated with the Bank's investment and reporting the requirements for bilateral and multilateral lenders and/or shareholders.
- Providing technical support to various teams to utilise data collection templates, process and adequately monitor and report results in a timely manner.
- Enforcing use of evaluation tools and undertaking analysis of data derived from such tools with the view of assessing project impact.
- Reviewing PFI applications and conducting ex-ante development impact assessment, utilising the available development impact assessment tools.
- Conducting final PFIs and SMEs visit and preparing final report and provide development impact assessment report.
- Carrying out case studies for identified projects/successful loans resulting in positive development outcomes and generate reports as required from time to time by the stakeholders.
- Providing support in the compilation of development outcome reports to fulfil different stakeholder requirements.

- Ensuring client data is routinely entered in M&E database and monitoring databases for completeness and accuracy.
- Routinely monitoring the application and effectiveness of the M&E related Management Information System (MIS) and liaising with MIS to provide feedback as to whether the MIS tools are adequate for DBG's M&E requirements.
- Identifying emerging lessons learned and facilitating analysis, and developing lessons learned.

A7.9 DBG Communications Officer

The Communications Officer will work closely with the project implementation team to implement communication, outreach, and information product management strategies, and to provide technical support on communication in the implementation of the SEP. Specifically, the Communications Officer will:

- In consultation with the project implementation team, draft briefing/publicity materials including project profile, programme/project fact sheets, "success story" one-pagers, and sector summaries.
- Manage websites, social media platforms, and other electronic media outlets.
- Support videographers to shoot and edit videos of DBG activities.
- Conduct needs assessment and support the development of a communication strategy for the DBG.
- Lead the DBG communication strategy implementation in collaboration with project stakeholders.
- Lead the production and distribution of DBG documents, including reports, newsletters, brochures, and leaflets using professional document design software.
- Identify competent communications service providers to implement specific assignments and overseeing these service providers, for timeliness and quality of their services.
- Manage media relations before, during and after functions, where the media is invited to participate.
- Establish, monitor, and maintain adequate communication quality and accessibility to control systems for printed and electronic documents using relevant compliance guidelines.
- Set-up and maintain project files in manual and electronic format as directed in preparation, translation, presentation, publication, and distribution of project products and reports.
- Prepare progress reports on the communication component of the SEP.

Annex 8: SEP Budget

Below is the budget for the SEP. This budget excludes the staff/personnel costs, which will be charged directly to the project.

Activity	Unit	Unit Cost	Quantity	Total	Comments
Stakeholder Engagements				\$ 123,000.00	<i>This does not cover every cost item. It is assumed whenever travel is involved, staff will be allowed to use project vehicles and travel cost will be charged directly to the project</i>
Conference Package	Per participant	\$ 50.00	500	\$ 25,000.00	Assume two workshops per year for five years for 50 participants per workshops
Logistics (Flip chart, notepads, pens, stickers, whiteboard markers, etc.)	Per engagement	\$ 100.00	10	\$ 1,000.00	
Facilitator	Per day	\$ 400.00	30	\$ 12,000.00	Assuming the facilitator will use 1 day to facilitate and 2 days to develop a report, making it three days per engagement for two engagements per year for five years
Transportation for participants (Round trip - Accra Participants)	Per participant	\$ 50.00	300	\$ 15,000.00	Transportation to and from venue for participants in Accra (assume 60%)
Transportation for participants (Round trip - Participants outside Accra)	Per participant	\$ 200.00	200	\$ 40,000.00	Air tickets for participants coming from outside Accra (assume 40%)
Transport of Project staff					Charged to project
Accommodation	Per participant	\$ 150.00	200	\$ 30,000.00	Assuming 40% of participants will need one-night accommodation because they are coming from outside Accra
Communication Plan				\$ 216,000.00	<i>This does not cover every cost item. It is assumed whenever travel is involved, staff will be allowed to use project vehicles and travel cost will be charged directly to the project</i>
Printing of communication materials (Banners, factsheets, flyers, brochures, diaries, calendars, annual reports)	Lump sum/year	\$10,000.00	5	\$ 50,000.00	
Produce and disseminate technical papers, opinion pieces, policy briefs, and letters to editors and policymakers on a range of issues within the 4 components	Lump sum/year	\$10,000.00	5	\$ 50,000.00	

Activity	Unit	Unit Cost	Quantity	Total	Comments
Flagship events (Digital Finance Roundtable, Development Finance Conference, etc.)	Per event	\$30,000.00	2	\$ 60,000.00	
Capacity building workshop for principal and financial journalists within the sub-region	Per workshop	\$10,000.00	5	\$ 50,000.00	Assume five workshops in five years
Development of Success stories - expert cost	Per Story	\$ 1,200.00	5	\$ 6,000.00	Assuming it takes 4 days to develop a success story at a rate of US\$300 per day for five stories in five years
Development of Communication Policy					Charged to project
Advertisements					TBD
Brand Ambassadors					TBD
Branded Media Outlets (Websites, Facebook, Twitter, YouTube, LinkedIn, Instagram)					TBD
Recruitment of a Communications Specialist					Charged to project
Grievance Mechanism				\$ 98,000.00	
Information Communication and Technology				\$ 60,000.00	
Other Operating Costs				\$ 10,000.00	
Professional Services				\$ 20,000.00	
Travels				\$ 8,000.00	
Monitoring and Reporting				\$ 25,000.00	<i>This does not cover every cost item. It is assumed whenever travel is involved, staff will be allowed to use project vehicles and travel cost will be charged directly to the project</i>
Annual reviews	Lump sum/year	\$ 4,000.00	5	\$ 20,000.00	Estimated amount covers registration on survey monkey (could also use free version of Google Forms), data entry (when necessary, especially for stakeholders to whom online survey won't be possible), communication cost for follow-ups, workshop to present findings;
Mini surveys	Lump sum/year	\$ 1,000.00	5	\$ 5,000.00	Estimated amount covers communication cost, data entry (when necessary).
TOTAL				\$462,000.00	

Annex 9: Stakeholders Interviewed

Annex 9a. Associations

Name of Respondent	Position	Name of Institution	Sectors
Thomas Kankam Adjei	Project officer	Private Enterprise Federation	
Wisdom Adongo	Senior Project officer	Private Enterprise Federation	
Nana Osei-Bonsu	Chief Executive officer	Private Enterprise Federation	All Sectors
Nicole Ama Abraham	Executive Director	Central Region Development Commission	Commerce & Industry, Consumer, Food, Beverages and Pharmaceutical, Exporters, Agriculture and Forestry and Fishing, Apparel and Garments Production
Ernest Gavor	President	ENGINE Business Network (EBN)	Commerce & Industry, Food, Beverages and Pharmaceutical, Apparel and Garments Production, Agriculture and Forestry and Fishing, Construction, Telecommunications and Information Technology, Logistics and Transport
John Awuah	Deputy Chief Executive officer	Ghana Association of Bankers	Banking and Finance
Benedicta Mensah	Regional Director	Ghana National Chamber of Commerce and Industry (Cape Coast)	Consumer, Exporters, Food, Beverages and Pharmaceutical, Apparel and Garments Production, Agriculture and Forestry and Fishing
Akwasi Afriyie	Regional Manager	National Board for Small Scale Industries (NBSSI)	Healthcare, Logistics and Transport, Agriculture and Forestry and Fishing, Apparel and Garments Production, Food, Beverages and Pharmaceutical, Exporters, Commerce & Industry, Consumer
Tetteh Charles Hombey	CHAIRMAN	Southern Low-Level Canal-A (SLLC) Water Users Association	Agriculture and Forestry and Fishing
Tweneboa Kodua	Executive Secretary	Ghana Savings and Loans Association	
Joseph Donkor	Executive Secretary	Ghana Association of Microfinance Companies (GAMC), Accra	

Annex 9b. SMEs

Name of Respondent	Position	Name of Institution	Sector
Moses Mallaghan	Chief Executive Officer	AGRO INNOVA	AGRI-TECH
Jacob Ainoo-Ansah	Chief Executive Officer	Ainoo-Ansah Farms	Agriculture and forestry and fishing, Food, beverages, and pharmaceutical processing
Yahaya Abdulai	Chief Executive Officer	AY Farms	Agriculture and forestry and fishing
Bright Yeboah	Chief Executive Officer	Bryt Kent Enterprise	Apparel and garments production
Stephen Moore	Founder and CEO	Differentiable Ghana	IT and Social Enterprise

Emmanuel Kwasi Yeboah	Managing Proprietor	EMMEH FARMS	Agriculture and forestry and fishing
Paloma Schackert	Chief Executive Officer	Ethical Apparel Africa	Apparel and garments production
Suleman Zachariah	Chief Executive Officer	Ginkor Organic Farms Limited	Agriculture and forestry and fishing
Kojo Nunoo	Managing Director	GKV Investments Ltd	Food, beverages, and pharmaceutical processing
Afenyo Joy Selasi	Chief Executive Officer	GRISPRO & Co. LTD	Agriculture and forestry and fishing
Stephen Moore	Chief Operations Officer	Integrable Farm (iFarms)	Agriculture and forestry and fishing
Daniel Mensah	Chief Executive Officer	Jenesus Clothing	Apparel and garments production
Ernest Ekow Abano	Chief Executive Officer	Mavern Foods	Food, beverages, and pharmaceutical processing
Mavis Kwakye	Chief Executive Officer	Mayqueen Jewellery	Apparel and garments production
Sylvester Minyila	Chief Executive Officer	Minssap Ventures	Agro processing of oils for cosmetics and healthy living
Robert Aikins Adjaye	Chief Executive Officer	Naturesway Enterprise	Food, beverages, and pharmaceutical processing
Harriet Abiba Adams	Chief Executive Officer	Progressive Healthy Foods Ltd	Food, beverages, and pharmaceutical processing
Ahmed Rayan Kadiri	Chief Executive Officer	Rakadri Ghana Limited	Agriculture and forestry and fishing, Agricultural Chemicals, Fertilisers, and other related services in Agriculture
Ohene Godwin	Chief Executive Officer	Royal citrus growers	Food, beverages and pharmaceutical processing, Agriculture and forestry and fishing
Samuel Danso	Manager	SKaD Farms Enterprise	Agriculture and forestry and fishing
Michael Acquah	Founder and CEO	Supreme Pod Industries Limited (SPIL)	Food, beverages and pharmaceutical processing, Agriculture and forestry and fishing
Michael Acquah	Managing Director	Taste Cocoa Ghana Limited	Food, beverages, and pharmaceutical processing
Patrick Addo Newman	Chief Executive Officer	Tree Honey Farms Ltd	Agriculture and forestry and fishing, Marketing
Rosalyn Darcha	Founder	Vielong Creations	Apparel and garments production
Joseph Mensah	Proprietor	Virtuous Clothing	Apparel and garments production
Stephen Moore	Founder and CEO	Wasted Energy Company	Waste Management
Benjamin Asare	Vice President	Esoko Technologies	Technology for agricultural trade (value chain)

Annex 9c. Regulatory Agencies

Name of Stakeholder	Name of Respondent	Position
Security and Exchange Commission	Daniel Ogbarmey Tetteh	Director General
Security and Exchange Commission	Emmanuel Ashong-Katai	Head of Policy Research

Name of Stakeholder	Name of Respondent	Position
Ghana Fixed Income Market, Ghana Stock Exchange	Augustine Simmons	Deputy General Manager
Ghana Securities Industry Association	Marian Maanaa Dsane	Executive Secretary
APEX Bank	Joseph Asantey	Head, Risk and Credit Management
Food and Drugs Authority	Gideon Sarbah	Administrative officer
Ghana Standards Authority	Benjamin Otoo	Director of Finance
Bank of Ghana	Stephen Armah	Head of Sustainable Banking
Environmental Protection Agency	Appah Sampong	Deputy Executive Director

Annex 9d. Project Partners


Position	Name of Institution	Name of Respondent
Director, Financial Sector Division	Ministry of Finance	Godwin Kodzo Anku
Project Manager, GDFP	Ministry of Finance	Kwabena Darfour

Annex 9e. Policy Makers, Ministries, Agencies, and Departments

Name of Respondent	Position	Name of Institution
Nicole Ama Abranham	Executive Director	Central Region Development Commission
Kingsley Agyei Boahen	Regional Coordinating Director, Central Region	Regional Coordinating Council
Timothy Oman	Regional Planning Officer, Central Region	Regional Coordinating Council
John Doku	Regional Trade Officer	Ministry of Trade & Industry
Akwasi Afriyie	Regional Manager, Central Region	National Board for Small Scale Industries

Annex 9f. PFIs

Name of Respondent	Position	Name of Institution
Frank Otinkorang	General Ledger Control Manager	GCB
Jonathan Ofori	Economic Analyst	GCB
Joseph Abbey	Chief Risk Officer	Bonds Savings and Loans
Kwame Owusu Boateng	Chief Executive Officer	Opportunity International
Fred Obosu	General Manager- Corporate Banking	Société Générale Ghana



Hamdiya Ismaila	General Manager	Venture Capital
Jude Quainoo	Manager	Stanbic Bank

Annex 10: Field Pictures

Selected Photos of Stakeholders Engaged



The consultant interviewing some Agri-business SMEs



An interview between the consultant and the CEO (Joseph Ainoo-Ansah) of Ainoo Ansah farms in Gomaa Okyereko, Gomaa East Near Winneba on Accra



Canned Waakye and Jollof rice produced by Ainoo Ansah farms which is yet to be introduced to the public



An interview with Timothy Oman, the Regional Planning Officer for Central Region at the Regional Coordinating Council



GHANA NATIONAL CHAMBER OF COMMERCE AND INDUSTRY: Benedicta Mensah, being interviewed by the consultant

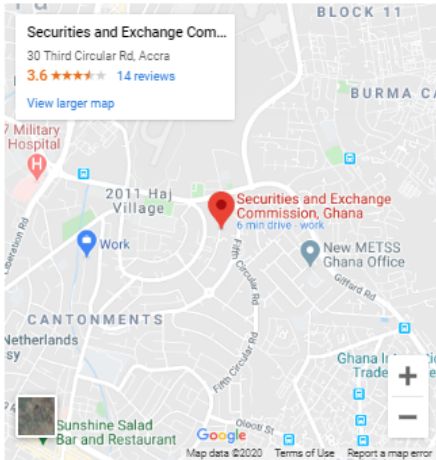


PRIVATE ENTERPRISE FEDERATION: Nana Osei-Bonsu, Thomas Kankam Agyei and Wisdom Adongo, the Chief Executive Officer, Project Officer and Senior Project Officer being interviewed



Annex 11: Participants of Previous Stakeholder Engagements

Annex 12: Grievance Mechanism of SEC⁴

HOME	ABOUT US	LICENSEES	MARKET INFORMATION	LAWS AND REGULATIONS	PUBLICATIONS	LINKS	FAQS
<p>Full Name (required)</p> <input type="text"/>				<p>No. 30, 3rd Circular Road, Cantonments, Accra.</p>			
<p>Phone Number (required)</p> <input type="text"/>				<p>Tel: +233-302-768970-2 Fax: +233-302-768984 Email: info@sec.gov.gh Toll-Free Number: 0800100065</p>			
<p>Postal Address</p> <input type="text"/>				<p>Mailing Address P.O. Box CT 6181 Cantonments, Accra.</p>			
<p>Email Address (required)</p> <input type="text"/>				<p>Digital Address: GL-076-6028</p>			
<p>Subject (required)</p> <input type="text"/>							
<p>Complaint Message (required)</p> <input type="text"/>							
<p>Evidence of Complaint (required)</p> <div><input type="button" value="Choose File"/> No file chosen</div> <div><input type="button" value="Choose File"/> No file chosen</div> <div><input type="button" value="Choose File"/> No file chosen</div>							

⁴ Source: <https://sec.gov.gh/file-a-complaint/>