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Report of the Proceedings of the Sixth Retreat of the IFAD Executive Board

The Future of IFAD: Doubling and Deepening Impact

Note to Executive Board representatives

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For: Information

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I. Purpose and structure

1. As a result of a productive first retreat in April 2015, the Executive Board decided to hold such retreats annually. In 2020, due to the COVID-19 pandemic and related lockdown measures implemented from March, the Executive Board retreat did not take place.
2. The sixth annual retreat took place on 18 and 19 May 2021, with the aim of further strengthening IFAD governance and strategic alignment by bringing together the IFAD Executive Board and Senior Management to:
 - (i) Continue to deepen understanding, build relationships and foster trust across Lists through informal dialogue;
 - (ii) Better understand the President’s vision and develop a road map for increasing impact while consolidating reforms and containing cost;
 - (iii) Understand and plan to meet priority needs as IFAD and the world emerge from COVID-19; and
 - (iv) Make a meaningful step towards common ground on graduation and funding.
3. Due to the persistence of restrictive measures to curb the spread of COVID-19, the retreat was held by virtual means. The retreat provided an opportunity for the new Board composition, as elected and appointed by the Governing Council at its session in February, to meet in an informal setting.
4. The retreat programme and the questionnaire distributed at the event are included as annexes I and II. The list of participants is contained in appendix I.
5. The structure of the retreat included presentations from the Independent Office of Evaluation of IFAD and Management, followed by focused discussions with Board representatives, both in plenary and in small groups, on the issues raised in the presentations. This report provides a summary of the proceedings.
6. The detailed retreat discussions are contained in sections II and III.

II. Day one of the Executive Board Virtual Retreat

A. Welcome, purpose and agenda

7. Mr Luis Jiménez-McInnis, Secretary of IFAD, officially opened the retreat and welcomed the assembled Board members. Welcoming comments included the sad news of the passing of former Board representative, Mr George Lantu of Indonesia. Mr Jiménez-McInnis introduced the facilitator, Bob Wright, who provided an overview of the retreat’s purpose and agenda.
8. Members then split up into pairs and trios to have two short icebreaker conversations.

B. Strategic dialogue 1

9. Board members were randomly divided into six groups and each group discussed a series of questions. A scribe for each group recorded key insights. Following the conversations, a presenter for each group briefly shared some outcomes.

C. Questions and key themes

10. The questions discussed and insights emanating from each conversation are listed below.
 - (a) *What have we learned about ourselves as a Board and about IFAD during the time of COVID-19?*
 - (i) As a Board we learned resilience and adaptation, anchored in our purpose and commitment to IFAD.

- (ii) Combined sense of solidarity and willingness to compromise to achieve consensus.
 - (iii) Participation in our meetings remained strong or increased.
 - (iv) We relied on our previously established relationships, but it was hard for newer members to get to know others.
- (b) *As the "new normal" emerges, what practices shall we take with us and which shall we leave behind?*
- (i) There is strong support for exploring the potential of hybrid meetings, with key meetings in person and others (technical) using remote technologies.
 - (ii) Leverage the potential of technology and continue to bring in voices from the field into our meetings.
 - (iii) Virtual meetings helped us be more focused and efficient with time management. Let's continue this.
 - (iv) Streamlined agendas, greater use of the online review/approval processes proved positive, but representatives need to receive documents with sufficient time for thorough consideration.
 - (v) Face-to-face meetings better facilitate final decisions on sensitive topics.
 - (vi) Avoid meeting overload and foster a greater work-life balance (considering that many representatives follow all three Rome-based agencies).
 - (vii) Ensure that the human/social element of Board interactions is nurtured.
- (c) *What practices foster common ground across the Lists when our disagreements are pronounced?*
- (i) Small group discussion across Lists.
 - (ii) Follow-up discussions with Management.

D. Director, Independent Office of Evaluation of IFAD (IOE): The role of evaluation in increasing impact

11. Indran Naidoo gave a presentation to the Board on the role of evaluation in scaling up impact. He then engaged in a question-and-answer session with Board representatives.

E. Welcome to Senior Management

12. Following the coffee break, the President and senior managers joined the Board retreat. The facilitator provided a summary of the activities planned for the early afternoon and then asked each Convenor to share some highlights of the session thus far.

F. Plenary presentation and large group conversation

13. The President started the session by sharing his thoughts on IFAD's purpose, direction and parameters over the next several years. He stressed the importance of using the retreat for questions and dialogue, and emphasized that this is part of an ongoing conversation.
14. An hour-long question-and-answer session followed, with Management engaging in a dialogue with Board members. The facilitator then closed this session and introduced the small group discussions to probe more deeply into the topics.

G. Strategic dialogue 2: Small group discussions

15. This session was kicked off with three 5-minute presentations as follows:

- (i) Universality and the future of IFAD (Donal Brown)
 - (ii) The evolution of demand for IFAD services (Meike van Ginneken)
 - (iii) Opportunities for scaling up IFAD's impact (Alvaro Lario)
16. The facilitator then organized the members into six small groups, with two groups per topic. Each group was assigned a set of discussion questions unique to the topic, and given 45 minutes to discuss them. Each group would identify a presenter and a scribe, and record highlights of their conversations on a shared, online document. Each group was also asked to identify one or two "deeper-dive" questions.

(a) Universality and the future of IFAD: Key themes

- (i) Inclusivity, partnerships with other actors and international financial institutions, along with tailored engagement, are part of IFAD's identity and comparative advantage and the means by which IFAD can ensure universality.
- (ii) Leverage the potential of non-lending activities such as policy dialogue.
- (iii) Collaborate with RBAs and others to ensure that each organization leads with its comparative advantage and minimizes duplication of services.
- (iv) Through listening, deepen understanding of the unique needs of each Member State, and facilitate the sharing of experiences among them.
- (v) Ensure that a bigger, smarter, more efficient IFAD does not come at the expense of IFAD's unique nature and focused mandate.

(b) The evolution of demand for IFAD services: Key themes

- (i) IFAD must strengthen its technical assistance and be flexible in its offerings, as some investors are interested in high impact/low return on investment (ROI) and grant funding, and others are seeking higher ROI.
- (ii) Investments that promote youth employment, gender equality, indigenous peoples' rights are priority outcomes for some investors. IFAD should listen to Member States' needs and follow their guidance.
- (iii) Strong support of borrowing is offset by fear of mission drift.
- (iv) Need to ensure balance between economic returns and social benefits of IFAD projects and financial sustainability. There is tension between the desire for IFAD to be in a position to offer larger projects and the preference for a focus on niche projects in less-served areas – in both thematic and geographic terms.

(c) Opportunities for scaling up IFAD's impact

- (i) There is a clear consensus on growth of impact through both programmes (evaluation, technical assistance, knowledge sharing, last-mile delivery) and finance (market borrowing, cofinancing, private sector engagement, aid harmonization).
- (ii) There is cautious support for focused market borrowing experiments that would give members and stakeholders confidence and examine the concern about mission drift.
- (iii) Universality of access coupled with differentiation of levels of concessionality – taking account of income levels and remaining mindful of IFAD's core mandate.

H. Closing the day

17. After the small group discussions, members returned to plenary session. The facilitator explained that the groups' presentations would be shared the following day.
18. As a final exercise, the facilitator asked everyone to write in the chat function a one-word reaction to the day. Key words included: "dialogue, collaboration, cooperation, exchanging views, productive and vision."

III. Day two of the Executive Board Virtual Retreat

A. Welcome, and agenda

19. The facilitator opened the second day of the virtual retreat and summarized the agenda for the day ahead.
20. Members once again split into pairs and trios for two short icebreaker conversations.

B. Strategic dialogue 2: Presentations

21. A presenter from each group shared key highlights on their assigned discussion topics from the previous day's small group discussions.

C. Strategic dialogue 3

22. Members once again were divided randomly into six groups. Each group was assigned the question: *How can IFAD achieve greater impact, universality and long-term sustainability through programmes and finance?*
23. Groups were encouraged to creatively explore the question from the perspectives listed below and to feel free to identify their own ideas:
 - (i) The quality and impact of programmes;
 - (ii) Country and headquarter capacity needs;
 - (iii) Consolidation of decentralization (addressing gaps);
 - (iv) Resisting mission drift;
 - (v) Accessibility to loans by diverse Member States;
 - (vi) Balance sheet optimization to frontload operations;
 - (vii) The COVID-19 catch-up needs of the rural poor;
 - (viii) Other areas.
24. Key themes included:
 - (i) Technical assistance represents a core area of IFAD expertise and comparative advantage, and can be strengthened.
 - (ii) IFAD can attain universality through differentiation of approach, and subsidization of loans with core resources for low-income countries.
 - (iii) During this time of change, Board and Management must work hard to repeatedly emphasize and agree on the IFAD mission, and the criteria for investment.
 - (iv) IOE can and should measure sustainability of impact over the long term.
 - (v) IFAD needs a step-by-step approach/road map towards increasing impact.
 - (vi) IFAD as an assembler of development finance – seeking out cofinancing, but monitoring activities to ensure no mission drift.
 - (vii) Invest in staff capacity, strengthen project design and capacity-building in-country to foster long-term sustainability of project benefits.

D. Strategic dialogue 3: Presentations

25. Following the small group conversations and a coffee break, each of the six presenters had five minutes to report on the highlights of their group conversations.

E. Senior Management panel questions and answers

26. The three strategic dialogue sessions gave rise to many issues. Now was the time for thoughtful questions and clarifications. Board members were invited to direct questions at either the President or other members of the Executive Management Committee. Board members were also invited to share insights or observations based on all three of the retreat dialogues.
27. Questions covering both programmes and finance were raised and observations shared. Responses involved the President and all of the senior managers present.

F. Finding common ground

28. The final component of the day began with a period of quiet reflection, during which Board members were encouraged to respond in chat to two questions by the facilitator:

(a) *What areas of common ground and agreement are emerging?* **Key themes of the comments were:**

- (i) Nearly all members see the growth of impact as key to IFAD's future;
- (ii) IFAD knowledge in the field and expansion of technical capacity is a critical comparative advantage to be fully utilized;
- (iii) Both financial and human capital levers must be employed;
- (iv) Growth of internal capacity and strategic decentralization will be critical to match financial impact;
- (v) Greater use of partnerships is critical;
- (vi) The need for a road map is clear;
- (vii) IFAD must stay true to its mission while growing impact.

(b) *What areas of difference are growing clear to you?* **Key themes of the comments were:**

- (i) Several strong concerns about market borrowing remain;
- (ii) Differing viewpoints on financial growth versus growth of impact on the ground;
- (iii) Expectations for the pace and timing of growth;
- (iv) Meeting market return on investment expectations and staying true to mission.

G. Closing comments

29. The facilitator acknowledged the rich comments regarding the areas of agreement and disagreement, noting that clear differentiation is a necessary step towards integration and common ground.
30. The Secretary expressed his appreciation to Board members and to the staff of the Office of the Secretary for organizing the retreat, and ended with a quote from Seneca: "It is not because things are difficult that we do not dare, it is because we do not dare that they seem difficult."
31. The President emphasized the need for balancing short-, medium- and long-term needs, and the decisions that need to be made in September, when IFAD will have

more information regarding the Twelfth Replenishment of IFAD's Resources (i.e. pledges, target levels for pledges and the programme of loans and grants).

32. The facilitator offered the floor to each of the Convenors, who expressed their appreciation for the rich interactions and the shared belief that these conversations would lead to greater consensus.
33. The facilitator adjourned the retreat at 5.30 p.m.



Sixth Executive Board Retreat

The Future of IFAD: Doubling and Deepening Our Impact 18-19 May 2021

High-level agenda

Day 1

Tuesday, 18 May

13:00-15:10 **First session: Executive Board only**

Welcome, purpose and agenda (20 min)

Strategic dialogue 1 (60 min)

- What have we learned about ourselves as a Board and about IFAD during the time of COVID-19? As the “new normal” emerges, what practices shall we take with us and which shall we leave behind?
- What practices foster common ground across the Lists when our disagreements are pronounced?
- Emerging from COVID-19, what are the most critical “catch up” needs for IFAD and for those we serve?

**Director, Independent Office of Evaluation of IFAD:
The Role of Evaluation in Increasing Impact** (50 min)

15:10-15:30 **Break**

15:30-17:30 **Second session: Executive Board and Senior Management**

Welcome to Senior Management (10 min)

**Strategic dialogue 2: Realizing a collective ambition for IFAD –
Continuation of Executive Board debate**

- Plenary visionary presentation and dialogue (60 min)
- Small group discussions: (50 min)
 1. Universality and the future of IFAD
 2. The evolution of demand for IFAD’s services
 3. Opportunities for scaling up IFAD’s Impact

Day 2

Wednesday, 19 May

13:00-14:50	First session: Executive Board and Senior Management	
	Executive Board virtual meet-and-greet	(20 min)
	Brief summary reports of small group discussions (of day 1)	(40 min)
	Strategic dialogue 3: Diving deeper into the challenges	(50 min)
	<ul style="list-style-type: none"> • Small group discussions will be organized based on outputs and questions from the “collective ambition” conversation (on day 1) 	
14:50-15:10	Break	
15:10-17:30	Second session	
	Report on small group discussions	(30 min)
	Senior Management panel Q&A	(50 min)
	<ul style="list-style-type: none"> • Any questions from day one or day two 	
	Finding common ground (small groups, then plenary dialogue)	(30 min)
	<ul style="list-style-type: none"> • What disagreements are clear? • What agreements are emerging? 	
	Wrap up, next steps and closing comments	(30 min)



Office of the Secretary of IFAD Executive Board retreat 18 – 19 May 2021

Feedback questionnaire

(1) Overall, how would you rate the sixth Executive Board retreat?

- Excellent
- Very good
- Good
- Fair
- Poor
- No opinion

Other (please specify):

(2) How relevant did you find the information presented at the retreat?

- Extremely relevant
- Very relevant
- Moderately relevant
- Slightly relevant
- Not at all relevant

If slightly or not at all relevant, please specify why:

(3) How useful did you find the format of the retreat?

- Extremely useful
- Very useful
- Moderately useful
- Slightly useful
- Not at all useful

If slightly or not at all useful, please specify why:

(4) What are the three main take-aways/lessons learned from this Executive Board retreat?

(5) What did you like most about the Executive Board retreat?

(6) What would you like to see next time at the Executive Board retreat?

(7) Any additional comments or suggestions are welcome.

Thank you for your time and input.



List of participants Sixth Executive Board Retreat

List of IFAD Senior Management

Gilbert F. Hougbo	President of IFAD and Chair of the Executive Board
Dominik Ziller	Vice-President of IFAD
Alvaro Lario	Associate Vice-President, Chief Financial Officer and Chief Controller Financial Operations Department
Donal Brown	Associate Vice-President Programme Management Department
Meike Van Ginneken	Associate Vice-President Strategy and Knowledge Department
Marie Haga	Associate Vice-President External Relations and Governance Department
Guoqi Wu	Associate Vice-President Corporate Services Department
Katherine Meighan	General Counsel
Charles Tellier	Chief of Staff and Director
Luis Jiménez-McInnis	Secretary of IFAD

List of Executive Board Participants



(Arabic: "Delegations at the") Sixth Executive Board Retreat

Delegations at the Sixth Executive Board Retreat

Délégations à la Sixth Executive Board Retreat

Delegaciones en el Sixth Executive Board Retreat

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