

# Harmonized Indicators for Private Sector Development



Published by the Results Measurement  
Working Group of the DCED  
15 April, 2016



**DCED**

The Donor Committee for Enterprise Development

## Table of Contents

<b>Introduction .....</b>	<b>3</b>
<b>Approach.....</b>	<b>5</b>
<b>The Framework.....</b>	<b>7</b>
<b>The Harmonized Indicators .....</b>	<b>9</b>
<b>Challenges of this study .....</b>	<b>12</b>
<b>Annex A: List of Participating Donors.....</b>	<b>13</b>
<b>Annex B: Key Terms .....</b>	<b>14</b>
<b>Annex C: List of Harmonized Indicators by Cross-cutting Area and Approach .....</b>	<b>15</b>

This paper was prepared by the Results Measurement Working Group (RMWG) of the Donor Committee for Enterprise Development (DCED). Feedback is particularly welcome, to [Coordinator@Enterprise-Development.org](mailto:Coordinator@Enterprise-Development.org)

The DCED is the long-standing forum for donors, foundations and UN agencies working in private sector development, who share their practical experience and identify innovations and formulate guidance on effective practice. For more information, please visit [www.enterprise-development.org](http://www.enterprise-development.org)

The RMWG of the DCED works for greater effectiveness among PSD programmes, by harmonising results measurement at the implementation level. This takes the form of a common framework for monitoring ([DCED Standard for Results Measurement](#)) and the harmonisation of indicators used. This Paper is the result of the first phase of the indicator harmonisation work. For more information, please visit [www.enterprise-development.org/organisational-structure/working-groups/overview-of-the-results-measurement-working-group](http://www.enterprise-development.org/organisational-structure/working-groups/overview-of-the-results-measurement-working-group)

### **Disclaimer**

This Paper is a synthesis of the views and experiences of the Results Measurement Working Group, and is not formally endorsed by any of the members of the Donor Committee for Enterprise Development.

Cover photo credits (from left to right): Katalyst, ACLP, Katalyst/Drik, James Maiden (MDF)

## Introduction

The reporting of development results is a critical function within bilateral and multilateral donors and agencies. Governments, foundations, NGOs and other partners increasingly are asking for information on the results of interventions they fund or participate in, and donors need to be able to demonstrate impact and value added for advisory and technical assistance projects they support with the private sector. However, it is often the case that, even for similar interventions, donors use distinctly different measurements to report similar results.

In 2015, the Donor Committee for Enterprise Development Results Measurement Working Group (DCED RMWG) decided to launch an initiative to harmonize a set of outcome and impact indicators that would be used, when relevant, to report on results from advisory/technical assistance operations for private sector development.<sup>1</sup> While the DCED Standard includes three universal indicators on jobs, income and scale, the RMWG agreed there was a need to have a set of indicators beyond these three. Since DCED focuses on technical assistance-related interventions to promote private sector development (PSD), members supported the concept of harmonizing the indicators for reporting results for these approaches. Harmonization would ease the reporting burden for clients and beneficiaries/partners that are required to report to multiple donors.

This work is part of the three-year vision of the RM Working Group to achieve greater effectiveness among PSD programs, with greater developmental impact, as a result of introducing good monitoring practice based on clear articulation of the logic in the form of theory of change and results chains (the DCED Standard). The group also aims for increased availability of facts and figures on the results of PSD programs. By adopting a common framework on a multi-agency basis, DCED hopes to promote greater harmonization at the implementation level and higher effectiveness of operations.

The RMWG PSD Indicator Harmonization Project was launched in December 2014, and this is the final report from the RM Working Group on the first piece of work: identification and definitions of key indicators for harmonization. From December to June 2015, the RMWG, with a project team and external consultant, collected indicators from the donor members of DCED, reviewed and assessed them and selected several for harmonization. Multiple consultations took place among members of the RMWG, including a face-to-face meeting with a core team of RMWG members (in Frankfurt) to refine the draft indicator lists.

---

<sup>1</sup> A similar harmonization exercise took place in 2013-2014 with international finance institutions (IFIs) to harmonize indicators for their investment activities. Please see the following website for more information: [www.hipso.net](http://www.hipso.net)

This report contains, in addition to the set of harmonized indicators agreed by the RMWG, in order of the sections as they follow this introduction: a description of the approach the RMWG used to conduct the harmonization, explanation of the selection criteria, definitions of the approaches, a description of the framework, and the list of indicators according to the framework and definitions. In addition, these indicators are broadly aligned with the relevant Sustainable Development Goals (SDGs), adopted by world leaders in September 2015 as part of the 2030 Agenda for Sustainable Development.

This project is envisioned as a first step in the harmonization process since it focuses on quantitative and most commonly used indicators. Concentrating on this first phase, the project team started with the most straightforward indicators, lay the groundwork for successful collaboration and gain some early wins. As an immediate next step, the RMWG may consider to pilot this set of indicators in a few projects to get feedback from practitioners and to improve definitions and methodologies. As a more long-term step, the RMWG may consider to add more qualitative indicators that require additional guidance and harmonization; for instance around surveys and other measurement tools or different variations of the ones presented here (e.g., measures for a particularly narrow approach) for a second phase.

The results from this assignment represent a significant accomplishment for the RM Working Group and DCED. This is the first attempt at harmonizing results indicators across the DCED donor organizations, and the group was able to elicit outstanding participation, with 15 of the 22 members responding with indicators and comments.

## Approach

The RMWG followed a highly collaborative, member-driven approach to harmonization. The goal was to include what the members are measuring today (common approaches and areas of PSD and engagement among members) and consult with other sources only as needed to fill gaps.

### RMWG Harmonization Process



The project team began with **Collecting the Indicators**. This step included extensive bilateral consultations with 15 DCED members to ensure that the project team understood which indicators were in use and how they were used, and that members understood what to send and were able to explain why they were making their selections. This step took up the first several months in the process, during which members forwarded indicators or uploaded them directly online to a document repository set up for the project.

Several members have their own PSD framework, reflecting their particular focus and areas of intervention. It was thus necessary first to agree on a common framework that contained the most important areas of PSD interventions, with input and consultation with members, to structure the indicators. This framework provided guidance to the members as to what indicators to select, and how the measures would fit together to assess outcomes and impact of common PSD approaches.

Following the period for collecting indicators, the project team moved to **Selecting and Filtering**. This phase involved two distinct steps.

First, after removing duplicates and ensuring all member entries were properly recorded, the team filtered the 689 indicators received using four distinct criteria:

**Quantitative Focus.** As mentioned, the RMWG elected to follow the IFI harmonization project's lead and focus on quantitative indicators at this point.

**Not country-level.** The team chose to eliminate national indicators such as GDP Growth, for which standard definition were already established. Many good indicators exist at this level, e.g. the World Bank's "Doing Business" set, and many members in fact submitted these.

**Easily measurable.** The indicator should not just be measurable, but relatively straightforward to measure (i.e., not requiring complicated surveys with complex designs and typically done during project implementation as part of regular project monitoring by the operational team). Survey-based indicators, if interesting, could potentially be considered in a later phase.

**Not specific to individual interventions.** Some members also submitted indicators that while creative were very targeted to a single intervention not common to other members.

Following this step, the team identified 413 indicators. Reversing the filtering concept, the RMWG project team next moved to selecting from this reduced set a final list of the best indicators for harmonization in the **Reviewing and Harmonizing** phase. These were selected according to a range of criteria:

- Fit with the framework;
- Widest use among the membership;
- Clear, concise definition available;
- Are SMART indicators, that is followed the widely used SMART framework.<sup>2</sup>
- Are at the outcome and impact levels

After using these criteria to select the best indicators, the team presented 32 indicators for RMWG review.

The **Reviewing and Harmonizing** phase involved two sets of wider consultations. First, the team conducted an extensive conference call with all members of the RMWG to discuss the framework, the 32 indicators and the process. Members then reviewed and commented on the indicators, recommending changes, additions and deletions; the team collected these and presented the revisions back to the RMWG.

Second, an all-day face-to-face meeting was held in Frankfurt in May 2015. During this highly interactive session, to which all RMWG members were invited, participants went through all the revised indicators, discussed each and settled on a final list of harmonized indicators.<sup>3</sup> This list was shared with the broader DCED members and discussed by different Working Groups at the DCED Annual Meeting in Copenhagen in

---

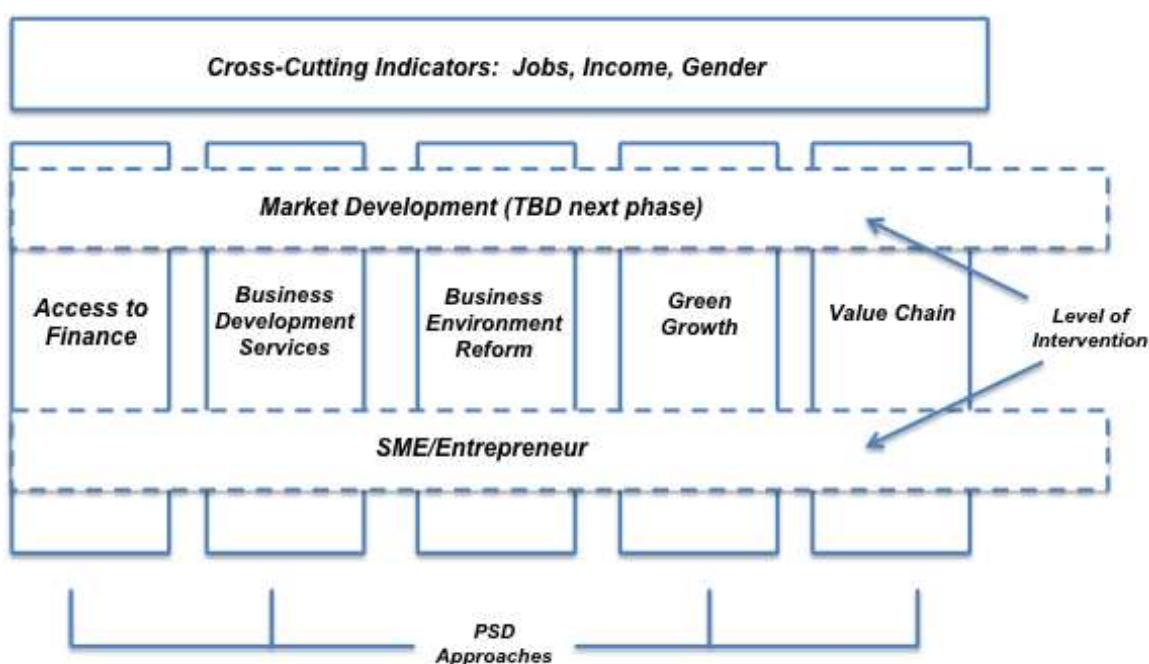
<sup>2</sup> For an overview of the SMART Framework, see the discussion by the National Academies at <http://iom.nationalacademies.org/About-IOM/Making-a-Difference/Community-Outreach/Smart-Bites-Toolkit/~media/17F1CD0E451449538025EBFE5B1441D3.pdf>

<sup>3</sup> Minutes of the Working Group are available at: [www.enterprise-development.org/organisational-structure/working-groups/overview-of-the-results-measurement-working-group/minutes-of-the-working-group-on-results-measurement](http://www.enterprise-development.org/organisational-structure/working-groups/overview-of-the-results-measurement-working-group/minutes-of-the-working-group-on-results-measurement)

June 2015. From the feedback received, the list was further revised and is included below in this document.

## The Framework

Below is the framework the team used for PSD approaches and indicators. The vertical boxes represent individual PSD approaches and the top solid-line horizontal box represents crosscutting themes. Indicators are placed in both. Dashed lines show themes that are “flags” which do not have individual indicators but selected ones from other approaches. Table 1 describes each approach in more detail.



**Table 1: Definitions of the PSD Approaches**

Approach	Definition
<b>Access to Finance</b>	Interventions increasing the availability and/or utilization of financial services for the poor as individuals or for firms who provide services to or hire the poor. Includes a wide range of services from deposit accounts, to short-term credit, longer-term debt such as mortgages or equity such as venture capital. Interventions would 1) create additional supply of financial services and/or 2) increase the ability of the poor to qualify for or access financial services (such as through digital media) and/or 3) increase the quality of the financial services system
<b>Business Development Services</b>	Increasing access to and availability of services that improve the performance of the enterprise, its access to markets, and its ability to compete. The definition of 'business development services includes an array of business services such as training, consultancy, marketing, information, technology development and



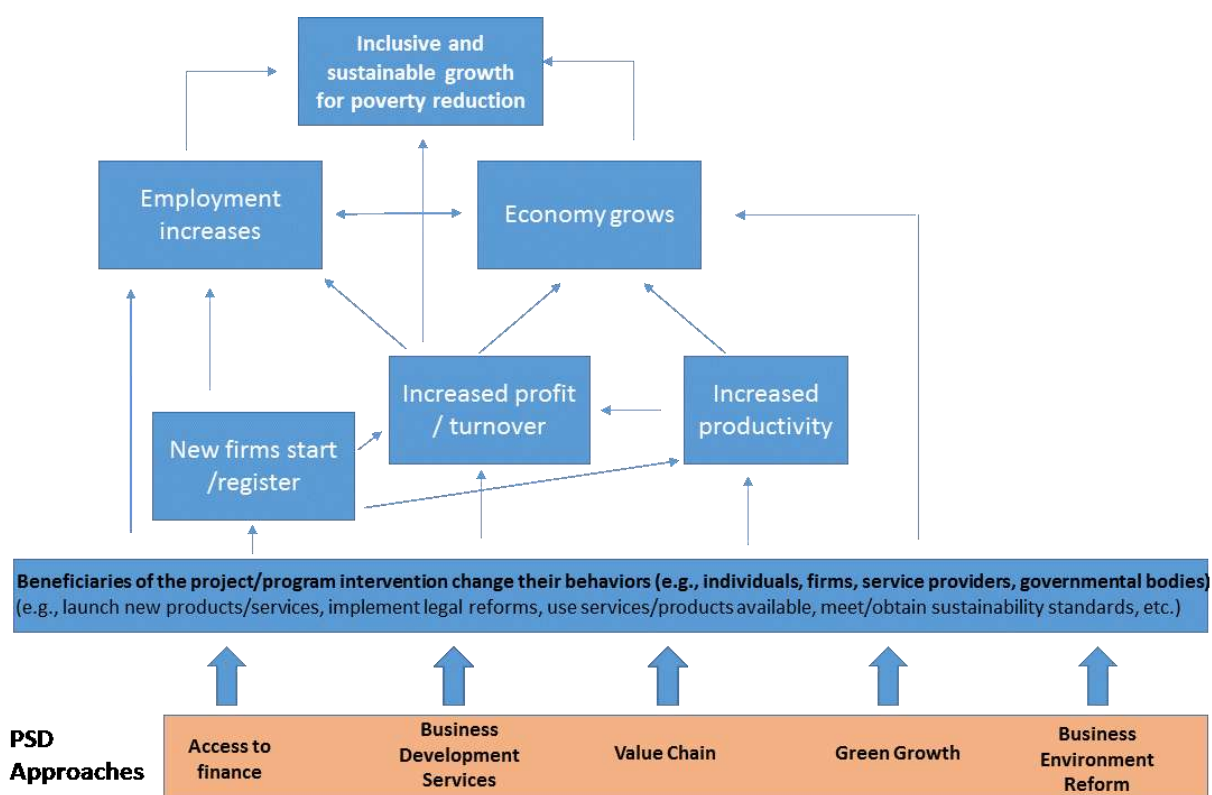
Approach	Definition
	transfer, business linkage promotion, both strategic medium to long term issues that improve performance and operational day-to-day issues. BDS are designed to serve specific businesses or business groups such as cooperatives or associations, as opposed to the broader business community.
<b>Business Environment Reform</b>	<p>BER is Business Environment Reform, a macro-level PSD approach aiming to create a more business-friendly" environment" or market in an economy: less cumbersome regulation, freer trade, better information flows, and improved A2F. BER promotes this improved environment principally through government action in partnership with the private sector and NGOs.</p> <p>Note: <a href="#">DCED BEWG also completed a set of recommendations on indicators for BER.</a> The harmonized indicators were compared to this set and some of the indicators in the BEWG list are represented here. Others are represented in the general cross-cutting indicators for jobs and income or other approaches. However, the BEWG list is more comprehensive, with a number of variations on the indicators below (for example, "Tax Administration" has a separate list of indicators on time and cost of tax-specific compliance), and so we would recommend members also consult this list for more specificity on certain BER measurements.</p>
<b>Green Growth</b>	Green growth means promoting economic growth while reducing pollution and greenhouse gas emissions, minimizing waste and inefficient use of natural resources, and maintaining biodiversity. Green growth means improving health prospects for populations and strengthening energy security through less dependence on imported fossil fuels. It also means making investment in the environment a driver for economic growth.
<b>Value Chain</b>	"Value Chain" refers to a PSD approach around value chain interventions, targeted work within an agricultural, manufacturing or services value chain to extend or improve productive operations and generate social benefits: poverty reduction, income and employment generation, economic growth, environmental performance, gender equity and other development goals. Value chain development interventions can focus on improving business operations at the level of producers, processors, manufacturers and other actors in the chain and/or the contractual relationships among them, flow of knowledge and information and innovation. Value chain development can also foster overall coordination in the chain; participation of selected beneficiaries in local, national or global value chains; reduction of entry barriers; a higher share of value addition for certain actors; or promote policy/regulatory framework for the sector value chain.



## The Harmonized Indicators

The table below shows the set of harmonized indicators that the RMWG is proposing, indicating the relevant approach and/or cross-cutting area. Those indicators which could target SMEs as a possible beneficiary are noted by the “SME Flag”.

The proposed indicators follow a simplified theory of change, shown in the figure below and based on the DCED evidence framework for PSD<sup>4</sup>, which outlines the relationship between the PSD approaches described in the framework and the expected outcomes and impact towards main objective of inclusive and sustainable growth.



**Table 2: List of Harmonized Indicators**

Indicator	Unit	Type	PSD Approach					Cross Cutting Area			SME Flag
			VC	BER	BDS	Green	AZF	Gender	Jobs	Income	
Volume of financial services obtained	US\$	Impact	X				X				X
Change in Income	US\$	Impact	X	X	X	X	X			X	X
Change in Amount of Investment Generated	US\$	Impact		X							X

<sup>4</sup> More detail available at: <http://www.enterprise-development.org/page/framework-evidence>



Indicator	Unit	Type	PSD Approach					Cross Cutting Area			SME Flag
			VC	BER	BDS	Green	AZF	Gender	Jobs	Income	
Number of individuals or firms that obtain financial services	# of firms or individuals	Outcome					X				X
Number of legal reforms implemented	# of reforms	Outcome		X		X	X	X			
Number of legal reforms implemented that improve resource efficiency and low carbon development	# of reforms	Outcome		X		X					
Percentage of sales of certified products of total sales	%	Outcome				X					X

It should be noted that the indicators above are not meant to replace all other similar measures in use by a DCED member or partner, nor are they meant as a comprehensive and complete set of indicators for the PSD approaches. Rather, the idea is that for the PSD approaches considered here, members should strive to use these indicators.

See Annex C for definitions, guidance, and the indicators by approach. The chart above is a guide to where to find an individual indicator – i.e., under which approach tab – in this Annex.

## Challenges of this study

There were some challenging areas of indicators and results measurement that the team knowingly excluded for this first piece of work. Considering them in the future could deepen and enrich this initial indicator set. These included:

- Qualitative indicators (members submitted a number of them); these indicators are clearly important and capture critical nuances of an intervention such as whether beneficiaries have recognized improvement in their lives. However they usually require additional steps to measure such as surveys, and harmonizing these methodologies and the indicators themselves would involve a longer exercise than the present one. Examples include gender-related indicators and in particular measurement of empowerment;
- Approaches where donors had few indicators, third party sources proved inadequate for the RMWG's needs and longer discussion and perhaps new indicator development is necessary. Examples include on leveraging of investment.
- Additional depth and variations on indicators included, such as within BER where the BEWG effort yielded a large number of more case-specific indicators that are not commonly in use across members.

Further work on these topics would certainly increase the usefulness of the harmonized indicators.

## Annex A: List of Participating Donors

Australia/DFAT	IFC
Austria/ADA	ILO
BMZ	MasterCard
DANIDA	MINBUZA
DFATD	SIDA
DfID	SDA
EC	UNCTAD
FORMIN	

## Annex B: Key Terms

A **beneficiary** can be a firm or individual that comes into direct or indirect contact with an intervention or set of activities conducted as part of a private sector development project with the goal of social change. Beneficiaries can be direct or indirect, and a firm can be formal or informal.

Individuals who receive training or benefit from activity-supported technical assistance or service provision are considered **direct beneficiaries**, as are those who receive a ration or another type of good.

An **indirect beneficiary** does not necessarily have direct contact with the activity but still benefits, such as the clients of a service provider who is the direct target of the project (for example, a project to develop new banking products targeted to SMEs would have the financial services provider as the direct beneficiary and the SMEs who receive the SME loans would be the indirect beneficiaries); neighbors who see the results of the improved technologies applied by direct beneficiaries and decide to apply the technology themselves (spill-over), or the individuals who hear a radio message but don't receive any other training or counseling from the activity.

The intervention needs to be significant. An **intervention** is **significant** if one can reasonably expect, and hold the project responsible for achieving progress toward, changes in behaviors or other outcomes for these individuals based on the level of services and/or goods provided.

Unless otherwise noted, the indicators proposed are **stock measures** taken at one point in time. Because of this, collecting the baseline amount is critical. When reporting on the indicator, the incremental or percentage change in the indicator between two points in time can be used.

## Annex C: List of Harmonized Indicators by Cross-cutting Area and Approach

### Cross-cutting: Income

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	US\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time. (DCED Standard indicator)	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban



### Cross-cutting: Jobs

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Number of full-time (equivalent ) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs “created”, one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>
Impact	Full-time equivalent female jobs supported as percentage of total full-time equivalent jobs supported	%	<p>The number of female full-time equivalent jobs supported divided into the total number of total FTE jobs supported.</p> <p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention. Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>This indicator is meant as a measure of gender equity within the jobs category.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By urban/rural, type of approach</p>

### Cross-cutting: Gender

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Full-time equivalent female jobs supported as percentage of total full-time equivalent jobs supported	%	<p>The number of female full-time equivalent jobs supported divided into the total number of total FTE jobs supported.</p> <p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention. Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>This indicator is meant as a measure of gender equity within the jobs category.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	

## Access to Finance

**Definition:** Interventions increasing the availability and/or utilization of financial services by individuals or by firms. . Includes a wide range of services from deposit accounts, insurance, transfers, to short-term credit, longer-term debt such as mortgages or equity such as venture capital, Interventions would 1) create additional supply of financial services and/or 2) increase the ability to qualify for or access financial services (such as through digital media) and/or 3) increase the quality of the financial services system

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	US\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time.	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban
Impact	Number of full-time (equivalent ) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs “created”, one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
			full-time job.		
Outcome	Amount of financial services obtained	US\$	Total amount of financial services obtained (received) by direct or indirect beneficiaries - firms or Individuals - as a result of an intervention from financial institutions as reported by the beneficiary.	<p>This indicator measures the usage of financial services by the targeted beneficiaries of an intervention.</p> <p>Financial services can include loans and other forms of credit (e.g., trade finance, leasing credit), savings/deposit accounts, transfers, or insurance products (e.g., weather insurance)</p> <p>This is a <b>flow</b> indicator.</p>	<p>By type of financing (loan vs. equity vs. grant)</p> <p>By source of financing (financial institutions, private and public investor, foreign investment)</p>
Outcome	Number of firms or individuals that obtain financial services	# of firms or individuals	Total number of beneficiaries - individuals or firms - obtaining financial services of any type as a result of an intervention.	<p>Beneficiaries can include individuals or firms depending on nature of the intervention. In the agribusiness sector, the individuals are typically smallholder farmer households or wage workers.</p> <p>Financial services can include loans and other forms of credit (e.g., trade finance, leasing credit), savings/deposit accounts, transfers, or insurance products (e.g., weather insurance)</p> <p>In order to be counted, the entity must have acquired/received the service and not just apply.</p> <p>This is a <b>flow</b> indicator.</p>	<p>By type of entity (individual vs. firm)</p> <p>By type of firm (SME)</p> <p>By type of financial service (e.g., loan, credit line, insurance, transfers, deposit account, mobile banking service)</p> <p>By urban/rural</p> <p>Sex: M/F, youth</p> <p>By income level</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Outcome	Number of accounts linked to payment or mobile banking systems	# of accounts	Total number of accounts linked to payment/mobile banking systems at the end of the reporting period.	<p>These accounts should not include existing accounts that benefit from additional mobile banking services.</p> <p>Only new bank accounts, i.e. newly opened accounts with checking and/or savings account features, linked to mobile banking systems, should be counted.</p>	<p>By type of account</p> <p>Sex: M/F</p>
Outcome	Number of accounts held by a financial institution	# of accounts	<p>Total number of products within the portfolio of the financial intermediary.</p> <p>Financial services products can include loans, lines of credit, insurance, export guarantees, deposit accounts targeting individuals or firms as defined by the FI. Financial intermediaries can include commercial banks, MFIs, NGOs, mobile operators or other providers offering digital finance products.</p>	<p>For interventions targeting financial intermediaries (e.g., improving their operations to increase their lending capability with new products or services. and/or to new populations).</p> <p>This is a stock figure. When reporting, the incremental change between two points in time should be used.</p>	<p><b>At level of FI:</b></p> <p>By type of product (e.g., loan, deposit, line of credit, insurance, etc.)</p> <p>By segment group (e.g., SME loan, leasing credit line, retail loan, mortgage, etc.)</p> <p>By type of FI (MFI, bank, NGO, mobile operator)</p> <p><b>At level of recipient:</b></p> <p>By Sex: M/F</p> <p>By Urban/Rural</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Outcome	Amount of outstanding loans in the portfolio of a financial institution	US\$	This indicator measures the value of outstanding loans in the portfolio of a financial intermediary (e.g., bank, MFI, leasing company) at the end of the reporting period. Loans include for retail, consumer or business purposes issued to either individuals or firms as defined by the client FI. Financial intermediaries can include commercial banks, MFIs, NGOs, mobile operators or other providers offering digital finance products.	<p>For interventions targeting financial intermediaries (e.g., improving their operations to increase their lending capability with new products or services. and/or to new populations).</p> <p>This is a stock figure. When reporting, the incremental change between two points in time should be used.</p>	<p><b>At level of FI:</b>            By type of product (e.g., housing loan, consumer loan, SME loan, energy efficiency loan, etc.)</p> <p><b>By type of FI</b> (MFI, bank, NGO, mobile operator)</p> <p><b>At level of recipient:</b>            By Sex: M/F            By Urban/Rural</p>

## Business Development Services (BDS)

**Definition:** Increasing access to and availability of services that improve the performance of the enterprise, its access to markets, and its ability to compete. The definition of 'business development services includes an array of business services such as training, consultancy, marketing, information, technology development and transfer, business linkage promotion, both strategic medium to long term issues that improve performance and operational day-to-day issues. BDS are designed to serve individual businesses, as opposed to the larger business community.

*Note: Indicators focusing more on the output of infrastructure services (i.e., access to infrastructure services) such as kilowatts of electricity generated are included as part of a separate indicator harmonization effort with development financial institutions focusing on investment-related assistance. The list of indicators with definitions is available at: (<https://indicators.ifipartnership.org/>)*

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	US\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time.	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban



Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Number of full-time (equivalent) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs “created”, one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>
Impact	Number of newly registered firms	# of firms	<p>Number of newly registered firms after a BDS intervention.</p>	<p>Data should be collected from the relevant government agencies. Newly registered firms: a firm registered with the business registry for the first time within the reporting period.</p> <p>Data should be categorized by legal form in order to match the type of registration that is being reformed (e.g., if the business registration reform only affects sole proprietors, the relevant data for active and newly registered firms refer to sole proprietors).</p> <p>This indicator is a flow indicator, measuring only the new registrations.</p>	<p>By new business or expansion by existing business</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Outcome	Number of firms or individuals that utilize business development services	# of firms or individuals	<p>Number of firms or individuals using BDS during the reporting period.</p> <p>BDS are services that improve the performance of the enterprise, its access to markets, and its ability to compete. BDS are designed to serve individual businesses, as opposed to the larger business community. Services can include operational services such as those needed for day-to-day operations, such as information and communications, management of accounts and tax records, and compliance with labor laws and other regulations; or strategic services used by the enterprise to address medium- and long-term issues in order to improve the performance of the enterprise, its access to markets, and its ability to compete. Services can also include infrastructure services if targeted towards the business community.</p>	<p>The data should be collected from the BDS service providers -- who are the main targets of the project intervention--and who should track the use of their services.</p> <p>Services are typically acquired through direct purchase however in some instances, especially nascent BDS markets, services may be provided at a subsidized rate, which should also be included.</p> <p>Does not include financial services which is covered in the indicators for access to finance.</p>	<p>By type of service</p> <p>By type of entity receiving services (e.g., firm vs. individual entrepreneurs, SMEs, etc.)</p> <p>Sex: M/F</p>

## Business Environment Reform (BER)

**Definition:** BER is Business Environment Reform, a macro-level PSD approach aiming to create a more business-friendly" environment" or market in an economy: less cumbersome regulation, freer trade, better information flows, and improved A2F. BER promotes this improved environment principally through government action in partnership with the private sector and NGOs.

Note: DCED BEWG also completed a set of recommendations on indicators for BER. The harmonized indicators were compared to this set and some of the indicators in the BEWG list are represented here. Others are represented in the general cross-cutting indicators for jobs and income or other approaches. However, the BEWG list is more comprehensive, with a number of variations on the indicators below (for example, "Tax Administration" has a separate list of indicators on time and cost of tax-specific compliance), and so we would recommend members also consult this list for more specificity on certain BER measurements.

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time.	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Number of full-time (equivalent) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs “created”, one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>
Impact	Exports of goods and services as percentage of GDP	%	<p>This is measured at the country-level as indication of strength of trade logistics reforms.</p> <p>Exports of goods and services represent the value of all goods and other market services provided to the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services, such as communication, construction, financial, information, business, personal, and government services. They exclude compensation of employees and investment income (formerly called factor services) and transfer payments. Data available from World Bank World Development Indicators.</p>		<p>By type and size of firm</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Imports of goods and services as percentage of GDP	%	<p>This is measured at the country-level as indication of strength of trade logistics reforms.</p> <p>Imports of goods and services represent the value of all goods and other market services received from the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services, such as communication, construction, financial, information, business, personal, and government services. They exclude compensation of employees and investment income (formerly called factor services) and transfer payments. Data available from World Bank World Development Indicators.</p>		By sector and type of investment (domestic/foreign)
Impact	Number of newly registered firms	# of firms	Number of newly registered firms after a reform implementation. Newly registered firms: a firm registered with the business registry for the first time within the reporting period.	<p>Data should be collected from the relevant government agencies.</p> <p>Data should be categorized by legal form in order to match the type of registration that is being reformed (e.g., if the business registration reform only affects sole proprietors, the relevant data for active and newly registered firms refer to sole proprietors).</p> <p>This indicator is a flow indicator, measuring only the new registrations.</p>	By type of firm By ownership of firm (women-led)
Impact	Change in Amount of Investment Generated	\$	Measures the change in the amount of investment generated by domestic or foreign investors. This indicator aims to measure the effect on investment of trade logistics interventions as well as industry-specific interventions. In the case of Industry-specific interventions, the indicator will only measure investment generated in targeted sector.	This is a <b>flow</b> indicator.	By type of investment (foreign/domestic) By sector

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Outcome	Average number of days to comply with business regulation	# of days	The number of days required to complete a set of procedures to comply with business regulation in a given jurisdiction from the day when the business picks up the application form through the day when the final approval (or license) is received. It includes ""waiting time"" (i.e., time the business spends waiting for the officials to finish processing everything). Can include business registration, taxation, licenses, and similar.	A procedure is a set of activities/steps that businesses must complete to comply with the law or other government requirements for undertaking business activities. A procedure may involve one or multiple ""steps."" For example, registering a company may include notarization of the Articles of Association, verification of uniqueness of the name, and payment of a registration fee.	By type of firm By ownership of firm (women-led)
Outcome	Number of legal reforms implemented	# of reforms	<p>Changes in the regulatory framework (laws, regulations, amendments, codes or government policies) that were enacted/adopted due to direct interventions by the project that are usually passed by the parliament or cabinet, or by a presidential decree. Reforms can occur at local/micro, subnational, national or regional levels.</p> <p>Enactment refers to when the primary or secondary legislation comes into force. Primary legislation includes laws, acts or similar instruments that have the same effect. Secondary legislation includes regulations, ministerial decrees, codes, and orders in council or similar instruments that give rise to primary legislation, yielding tangible benefits to businesses.</p> <p>Adoption is the implementation of a policy as a course of action, yielding tangible benefits to businesses. Government policies are any plan or course of action designed by the government to influence decisions and actions, yielding tangible benefits to businesses.</p> <p>In order to claim achievements on this indicator,          - If we are claiming laws, regulations or amendments, we need to document that every legal act has been signed by the relevant authority (i.e., completion of the final step preceding full implementation). Depending on</p>	Frequently used sources of data for this indicator: Official government publications, independent business associations and newspapers (focus groups or surveys). The latter should be included in documentation to verify that reforms are being implemented and that businesses are in fact benefitting from the reforms.	<p>By domain of reform (business registration, taxation, trade, dispute resolution, insolvency, etc.)</p> <p>By intended beneficiary (e.g., SME, firm, individual entrepreneur, women entrepreneur)</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
			<p>the country, the mayor, prime minister, minister of finance or even president may have signature authority.</p> <p>- If we are claiming policies, we need to document that the policy has the force of law, such that businesses have effective recourse (e.g., in the courts) in relation to the new policy.</p> <p>Reforms can be in any area with tangible benefit to firms including: business registration, taxation, inspections, licensing, permits, as well as in financial infrastructure (e.g. credit bureau, collateral registry), "green" growth (e.g., encouraging environmental-friendly policies), and women's entrepreneurship (e.g., property title).</p>		

### Green Growth

**Definition:** Green growth means promoting economic growth while reducing pollution and greenhouse gas emissions, minimizing waste and inefficient use of natural resources, and maintaining biodiversity. Green growth means improving health prospects for populations and strengthening energy security through less dependence on imported fossil fuels. It also means making investment in the environment a driver for economic growth.

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time.	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban



Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Number of full-time (equivalent) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This can include individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs “created”, one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>
Impact	Energy use to be avoided or reduced	mwh/year	<p>Energy savings actually achieved by the direct targets of the project intervention, as compared to the energy that they would have consumed under a “business as usual” scenario. In the case of modernization, count the energy that would be saved as compared to situation where the old technology is used to produce the new level of outputs.</p>	<p>This indicator should be used when the project directly works with firms to reduce energy use.</p> <p>If the project works at a sectoral level but not directly with specific clients, data collection can be done based on a representative sample of clients operating in that sector as part of a more in-depth evaluation.</p>	<p>By firm type</p> <p>By sector</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Renewable energy produced	gwh/year	Measures the gwh/year of renewable energy expected to be produced by the direct targets of the project as a direct result of the intervention. Count the additional GWh produced since the last reporting period and state any assumptions made in the calculation.	<p>This indicator should be used when the project directly works with firms to produce renewable energy.</p> <p>If the project works at a sectoral level but not directly with specific clients, data collection can be done based on a representative sample of clients operating in that sector as part of a more in-depth evaluation.</p>	<p>By firm type</p> <p>By sector</p>
Impact	GHG emissions avoided or reduced	metric tons/year	Measures the tons of greenhouse gas emissions (GHG) a technology/improvement/plantation is expected to avoid/reduce during one year of operation compared to a "business as usual" scenario for the direct targets of a project.	<p>This indicator should be used when the project directly works with firms to reduce GHG emissions.</p> <p>If the project works at a sectoral level but not directly with specific clients, data collection can be done based on a representative sample of clients operating in that sector as part of a more in-depth evaluation.</p>	<p>By firm type</p> <p>By sector</p>
Impact	Hectares of sustainably managed land	# of hectares	<p>"Sustainably managed land" refers to land that is used productively while maintaining or improving its environmental, social, and economic characteristics and qualities. Includes land that is set aside for conservation or protection in order to restore or maintain specific environmental, social, and economic characteristics and qualities.</p> <p>The data should be collected from the direct targets of the project intervention, which can include individuals (farmers) or firms.</p>	<p>This indicator should be used when the project directly works with firms to promote more sustainable land use.</p> <p>If the project works at a sectoral level but not directly with specific clients, data collection can be done based on a representative sample of clients operating in that sector as part of a more in-depth evaluation.</p>	<p>By firm type</p> <p>By sector</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Water use avoided or reduced	cubic meters/year	<p>The annual water savings that the direct target of a project intervention is expect to achieve, as compared to the water that they expected to consume under a “business as usual” scenario. Count the additional cubic meters/year of installed capacity since the last reporting period and state any assumptions made in the calculation [regarding, for example: changes in productivity due to modernization; whether use was reduced due to water recycling; criteria used to determine whether a technology is water-saving; projected vs. actual (confirmed) water savings; etc.]. In the case of modernization, count the water that would be saved if the old technology was used to produce the new level of outputs.</p> <p>The data should be collected from the direct targets of the project intervention, which can include individuals (e.g., farmers) or firms.</p>	<p>This indicator should be used when the project directly works with firms to promote less water usage.</p> <p>If the project works at a sectoral level but not directly with specific clients, data collection can be done based on a representative sample of clients operating in that sector as part of a more in-depth evaluation.</p>	<p>By firm type</p> <p>By sector</p>
Outcome	Number of firms providing environmental products or services	# of firms	Number of new or existing firms that are providing new products and services in the environmental sustainability field as defined by the project intervention.		<p>By new business or expansion by existing business</p> <p>By type or size of firm</p> <p>By sex of owner</p>
Outcome	Number of firms or individuals that meet national, international, or other firm-specific sustainability	# of firms or individuals	Number of individuals or firms in a particular value chain intervention that meet agreed upon sustainability standards. These can be at the national or international level, such as ISO, organic, fair-trade, FSC) or determined by specific firm(s).	<p>Should be reported as the incremental change from two different points in time.</p> <p>Entities can include individuals or firms depending on nature of the intervention. In the agribusiness sector, the individuals are typically smallholder farmer households or wage workers. "Farming" includes crop production, forestry, animal production, aquaculture and fisheries.</p>	<p>By Individual vs. firm</p> <p>By type or size of firm (MSME, SME)</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
	ty standards				
Outcome	Percentage of sales of certified products of total sales	%	The total amount of sales for certified products divided by total sales of all products sold by an entity.	Data can relate to either specific firms targeted in the intervention (sales of certified products by Firm X divided by total sales by Firm X) or to the market share of certified products in a targeted value chain (sales of certified products in a target value chain divided by total sales in target value chain)	By individual vs firm By type of firm By type of product
Outcome	Number of legal reforms implemented that improve resource efficiency and low carbon development	# of legal reforms	<p>Changes in the regulatory framework (laws, regulations, amendments, codes or government policies) that were enacted/adopted due to direct interventions by the project that are usually passed by the parliament or cabinet, or by a presidential decree. Reforms can occur at local/micro, subnational, national or regional levels</p> <p>Reforms can be in any area but should promote resource efficiency or internalize environmental externalities (polluter pays principle). For example, carbon taxes, fossil energy subsidy removal, green procurement, subsidy for green technologies, etc.</p>		By domain of reform (business registration, taxation, trade, dispute resolution, insolvency, etc.) By intended beneficiary (e.g., SME, firm, individual entrepreneur, women entrepreneur)

## Value Chain

**Definition:** "Value Chain" refers to a PSD approach around value chain interventions, targeted work within an agricultural, manufacturing or services value chain to extend or improve productive operations and generate social benefits: poverty reduction, income and employment generation, economic growth, environmental performance, gender equity and other development goals. Value chain development interventions can focus on improving business operations at the level of producers, processors, manufacturers and other actors in the chain and/or the contractual relationships among them, flow of knowledge and information and innovation. Value chain development can also foster overall coordination in the chain; participation of selected beneficiaries in local, national or global value chains; reduction of entry barriers and a higher share of value addition for certain actors.

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Impact	Change in Income	\$	Change in income of direct and indirect beneficiaries as a result of the project intervention, measured as earnings (wages/salary) if an individual or net income if a firm is a beneficiary, between two points in time.	<p>For a firm, net income is defined as gross sales minus cost of sales, including cost of goods sold. For an individual, this figure includes total wages/salaries or profit from self-employment.</p> <p>Beneficiaries can be direct or indirect; however users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p> <p>This is a <b>flow</b> indicator.</p>	By firm type, sex, rural/urban
Impact	Number of full-time (equivalent) jobs supported	# jobs	<p>Number of jobs in the sector, value chain or companies targeted by the intervention at the end of the reporting period, converted to full-time equivalent. This includes individuals employed by target companies (direct jobs) as well as indirect jobs supported by the intervention.</p> <p>Also includes full-time equivalent jobs worked by seasonal, contractual and part time employees, and informal employment. Part-time/informal jobs are converted to full-time equivalent jobs on a pro rata basis, based on local definition (e.g., if working week equals 40 hours, a 24 hr./week job would be equal to 0.6 FTE job). Seasonal or short-term jobs are prorated on the basis of the portion of the reporting period that was worked (e.g., a full-time position for three months</p>	<p>Measures direct and/or indirect jobs created or supported by a significant intervention. Should be measured before and after the intervention.</p> <p>If one wishes to estimate the number of jobs "created", one can subtract the baseline number of jobs supported by the number of jobs supported in the relevant reporting period, and convert to FTEs as needed.</p> <p>Users should be careful to ensure that the data for impact on indirect beneficiaries is robust and well-documented.</p>	<p>By type of firm</p> <p>By type of approach/intervention (e.g., access to finance, value chain, etc.)</p> <p>By sex</p> <p>By urban/rural</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
			would be equal to a 0.25 FTE job if the reporting period is one year). If the information is not available, the rule-of-thumb is two part-time jobs equal a full-time job.		
Outcome	Amount of financial services obtained	\$	Total amount of financial services obtained (received) by direct or indirect beneficiaries - firms or Individuals - as a result of an intervention from financial institutions as reported by the beneficiary.	<p>This indicator measures the usage of financial services by the targeted beneficiaries of an intervention.</p> <p>Financial services can include loans and other forms of credit (e.g., trade finance, leasing credit), savings/deposit accounts, transfers, or insurance products (e.g., weather insurance)</p> <p>This is a <b>flow</b> indicator.</p>	<p>By type of financing (loan vs. equity vs. grant)</p> <p>By source of financing (financial institutions, private and public investor, foreign investment)</p>
Outcome	Number of firms or individuals gaining access to a value chain	# of firms or individuals	Measures the number of firms or individuals that newly participate in a specific value chain. The value chain can be at the individual firm level (e.g., a major poultry firm) or for a particular sub-sector of the economy in a country (e.g., sugar sector)	<p>The value chain includes input supply, production, assembly, processing, wholesale, and export.</p> <p>Firms can include producers, input suppliers, distributors, wholesalers, and processors. In the agribusiness sector, the individuals are typically smallholder farmer households or wage workers. "Farming" includes crop production, forestry, animal production, aquaculture and fisheries.</p> <p>Should be calculated as a flow from the incremental change in number of participants at two different points in time</p>	<p>Individual vs. firm</p> <p>By type or size of firm (MSME, SME)</p> <p>By sex</p> <p>By age</p>

Type	Indicator	Unit	Definition	Guidance	Disaggregation
Outcome	Number of firms or individuals that meet firm-specific national, or international, sustainability standards	# of firms or individuals	Number of individuals or firms in a particular value chain intervention that meet agreed upon sustainability standards. These can be at the national or international level, FSC) or determined by specific firm(s).	<p>Should be reported as the incremental change from two different points in time.</p> <p>Entities can include individuals or firms depending on nature of the intervention. In the agribusiness sector, the individuals are typically smallholder farmer households or wage workers. "Farming" includes crop production, forestry, animal production, aquaculture and fisheries.</p>	<p>By Individual vs. firm</p> <p>By type or size of firm (MSME, SME)</p>
Outcome	Number of firms or individuals that meet firm-specific, national, or international sustainability standards	# of firms or individuals	Measures the number of individuals or firms in a particular value chain intervention that <b>obtained formal certification</b> in sustainability practices. This can be at the national or international level or specific to a particular firm.	<p>Should be reported as the incremental change from two different points in time.</p> <p>Entities can include individuals or firms depending on nature of the intervention. In the agribusiness sector, the individuals are typically smallholder farmer households or wage workers. "Farming" includes crop production, forestry, animal production, aquaculture and fisheries.</p>	<p>By Individual vs. firm</p> <p>By type or size of firm (MSME, SME)</p>