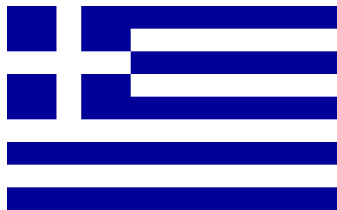




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Investment and Technology Promotion Office

ATHENS

US/GLO/04/005

Report of the evaluation mission *

Prepared in cooperation with the
Government of Greece and the
United Nations Industrial Development Organization

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The views and opinions of the team do not necessarily reflect the views of the Government of Greece and of UNIDO.

This document has not been formally edited.

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Map of Greece



List of acronyms used in the report

BSTDB	Black Sea Trade & Development Bank
CEBI	Comité Européen des Bureaux d'Ingénierie
CERTH	Centre for Research and Technology Hellas
COMFAR	Computer Model for Feasibility Analysis and Reporting
EBETH	Thessaloniki Chamber of Commerce and Industry
EBRD	European Bank for Reconstruction and Development
ECIO	Export Credit Insurance Organization
EIB	European Investment Bank
ELKE	Hellenic Center for Investment
EOMMEX	Hellenic Organization of Small and Medium-sized Enterprises
EU	European Union
FDI	Foreign Direct Investments
FEACO	European Federation of Consultants Association
FGI	Federation of Greek Industries
HEPO	Hellenic Export Promotion Organization
HQ	Headquarters
IFC	International Finance Corporation
IOBE	Foundation For Economic and Industrial Research
IPA	Investment Promotion Agency
IPU	Investment Promotion Unit
ITE	Institute of Computer Science / Foundation of Research and Technology
ITPO	Investment and Technology Promotion Office
KAPE	Center for Renewable Energy Resources
MAICh	Mediterranean Agronomic Institute of Chania
MIGA	Multilateral Investment Guarantee Agency
NCPC	National Cleaner Production Centres
OECD	Organization for Economic Cooperation and Development
PSE	Pan Hellenic Exporters Association
PSE	Pan Hellenic Exporters Association
SEE	South - Eastern Europe
SEVE	Exporters' Association of Northern Greece
SIEPA	Serbian Investment and Export Promotion Agency
SME	Small – Medium Enterprise
SPX	Subcontracting and Partnership Exchange

SVVE	Association of Industries of Northern Greece
ToR	Terms of Reference
UN	United Nations
UNIDO	United Nations Industrial Development Organization
WB	World Bank

Executive Summary

Evaluation justification, objective and methodology

The independent evaluation covered by this report was carried out in line with the recommendation by an evaluation carried out in September/October 2003. The evaluation had recommended that project results should be reviewed after 18 months to verify to what extent the restructuring of the office and the optimization of resources recommended as a prerequisite for the extension of the ITPO activities had been implemented.

This evaluation therefore focused on the activities carried out and the results achieved in 2004 and in the first 9 months of 2005. The extent of implementation of the recommendations of the previous evaluation as well as an assessment of results achieved as compared to those planned in the work programmes 2004 and 2005 were reviewed. The purpose of the evaluation was to provide the Government and UNIDO with an analytical basis and recommendations for a possible continuation of the ITPO activities.

The evaluation was carried out through analysis of various sources of information including a desk analysis, structured and semi-structured interviews in Greece and at UNIDO HQs, a survey among selected ITPO contacts in Greece and abroad and a cross validation of data. The evaluation was carried out in compliance with UNIDO guidelines for evaluation. Both evaluators were independent as they had not been involved in the design and/or implementation of the project. A participatory approach seeking the views and assessments of all parties was followed to the extent possible.

Project background

The ITPO goal for the period under review is indicated in the work programme 2005 as follows: “to contribute to the development of selected emerging - economy countries by promoting and facilitating outward FDI from Greece and by promoting technical and managerial transfer of know-how. FDI may take the form of either stand-alone projects or collaborative arrangements such as joint ventures, alliances, sub-contracting, licensing, franchising and others. The transfer of know how, in addition to what will flow automatically through FDI, will be pursued through dedicated projects, dissemination of information, and training programmes.”

The financial status of the project as of October 2005 in USD and based on UNIDO InfoBase is as follows:

ITPO Athens: Financial Status as of 14th October 2005 in USD

Project Number	Allotment	Previous year expenditures	Current year expenditures	Total expenditures	Balance remaining
US/GLO/98/068	1,903,406	1,903,406	0	1,903,406	0
US/GLO/04/005	1,222,154	270,415	586,738	857,153	365,001
Total	3,125,560	2,173,821	586,738	2,760,559	365,001

Source: UNIDO InfoBase

Main findings

The ITPO is relevant within the context of Greek investment promotion policies and provides value added to specific target groups within the institutional context for outward investment promotion. The ITPO present orientation and work programme are in accordance with the broad lines of UNIDO ITPOs' strategy and the policy directives on the functioning of the ITPOs provided by the General Conference in 2003.

Stakeholders and beneficiaries, particularly the Chambers of Industry and Commerce and entrepreneurs, consider that the following services provided by the ITPO are particularly relevant to their needs: country analysis including first hand tailored information on country risks and business environment¹, identification of business opportunities in Greece and of potential partners in transition economies/developing countries, pre-screening of projects, matchmaking activities through country missions, and support in the initial phase of project negotiations. The small size and the flexibility of the office as well as the opportunity to work under the UN flag are considered an asset.

ITPO is also considered a good channel for linking Greece more closely with the overall activities and networks of UNIDO and promoting new cooperation possibilities beyond the scope of investment/technology promotion (e.g. subcontracting exchange, environmental projects etc.)

¹ It should be noted that in the past ITPO has not carried out systematic country risk and business climate analysis either on its own or from secondary sources. This need has been recognized during 2005 and it should become one of ITPO's focused priority / activity in the near future

Ownership by the Chambers of Commerce and Industry and by business contacts in Greece was found; all interview partners and respondents to the survey expressed interest and willingness to continue cooperation with ITPO. There are problems with respect to ownership by the main counterpart, the Ministry of Economy and Finance, which are mainly due to poor communications.

After delays in 2004 due to the late release of funds and appointment of the new head activities picked up in 2005. There is an upward trend between 2004 and 2005 in projects under promotion (207%) and under negotiation (167%) and a diversification of contacts in Greece and abroad. Awareness building activities have increased and have improved as evidenced by the good understanding of the Office's mandate and value added shown by all contacted. Several new and promising initiatives linked with other UNIDO programmes were launched. A number of planned activities, however, did not take place (particularly relevant are the expansion of delegate programme² and contacts with financing institutions).

Targeting of entrepreneurs in Greece is not sufficiently focused. For instance some of the companies visited during the evaluation mission do not cover fields of UNIDO mandate and priority for promotion by Greece through public funds (e.g. a company offering services in the oil and gas industry and one producing high tech medical devices)³.

The working environment in the Office is problematic. The ITPO lacks an overall shared strategy, a corporate working approach and shared views by all staff on priority setting. There is an issue of critical mass of resources and of skills and competencies mix of office staff.

There are weaknesses in reporting (on the side of the ITPO) and monitoring (on the side of UNIDO HQs and the Government). Communications between the ITPO and the Ministry of Economy and Finance are poor. Identification of strategic cooperation

² There are some concerns that the delegate programme should not be expanded too quickly prior to the expansion of the pool of possible recipient companies. Available data show that the delegate programme has been a factor to the increase of projects under promotion and under negotiation during 2004 and 2005. This shows that the programme can produce reliable investment proposals to be presented in the business community.

³ ITPO should not look for companies of this type in a proactive manner. However if a company out of ITPOs target group and UNIDO's mandate comes for help in order to expand its activities of find collaborators in a developing country or a least developed country, the Office may provide support in finding channels of communication to these countries.

lines with relevant Institutions, particularly with the Ministry of Economy and Finance was insufficient.

There seems to be a misconception by ITPO staff regarding the ITPO positioning within the Greek context. While being a UNIDO project ruled by UNIDO regulations and an office in close contact with the private sector, ITPO has not succeeded in positioning itself in a satisfactory manner within the Greek institutional context and in its relationships with the sponsoring Ministry of Economy and Finance.

Main conclusions

The overall concept and mandate of the Office are relevant within the Greek context. There is demand for ITPO services and expressed client satisfaction from several parts. Relevant experience has been acquired by the ITPO and the most effective lines of activities have been identified based on this experience. The strategic line emerging as of 2005 is sound. It is therefore justified that the office continues and that its activities are sustained and consolidated.

The main issue to be considered within the framework of the project extension is not what the Office is doing or could be doing but how it is/will be able to implement all its demanding and multifaceted tasks. There is a need to find a proper balance between resources in terms of the human capital available and the activities to be implemented, outputs produced and core business pursued. What needs to be addressed is not the mandate or the overall present strategic lines of the Office but rather how activities are implemented, how reporting is done and how the Office is managed in terms of overall working environment. How UNIDO HQs and the Ministry of Economy and Finance regularly monitor the ITPO's activities needs also to be reviewed.

Main Recommendations

The evaluation team recommends that the ITPO Athens continue to be supported considering: a) that it is of relevance and value added within the Greek institutional and private sector context; b) the investments already done by the Greek Government in creating and sustaining its activities; c) the wealth of experience acquired; d) the fact that clear priority and strategic lines are emerging based on such experience.

Focus should be given to the provision of information and awareness building on investment climate and partnership opportunities abroad. This is the line of action in high demand and it is a provision of public goods. Matchmaking and advice on negotiations should be provided in a focused manner making sure that activities do not infringe principles of not distorting the market.

A number of critical issues need to be addressed to enhance the efficiency and effectiveness of the Office. These include: a) the identification of more appropriate performance indicators; b) the establishment of a well functioning monitoring system; c) the need to improve dramatically quality and quantity of reporting and communications, particularly with the government; d) the need to 'codify' a focused strategy and agree upon related work plans and activities; e) requirements for an improved overall working environment, consistency and efficiency of the Office.

A result - based strategic document based on the logical framework approach and covering at least a three (3) years period should be prepared. This should take place in a participatory manner with relevant partners in Greece, in particular the Ministry of Economy and Finance. The ITPO Terms of Reference (ToR) and the annual work programmes should be based on this 3 - year strategy. The format of the annual work programmes and their quality should be highly improved.

The strategic document should establish clearly the responsibilities, lines of reporting, delegation of authority and accountability of the ITPO *vis-à-vis* UNIDO and the Greek Government. It should also include a detailed and budgeted monitoring and evaluation plan.

The document should clearly indicate the institutional partners of the ITPO, the criteria for their selection, the type of cooperation/synergies and benefits expected.

The document should include a revised set of outcome indicators in line with realistic expectations and with the Results Based Programme and Budget of UNIDO. The indicators should be consistent with those used by other ITPOs to facilitate comparability and aggregation of results by the ITPO network at large.

Follow-up plan on recommendations

No.	Recommendation	Responsible	Control Timeline
General Recommendations on the extension of ITPO:			
1.	A result - based strategic document based on the logical framework approach and covering at least a three (3) years period should be prepared. This should take place in a participatory manner with relevant partners in Greece, in particular the Ministry of Economy and Finance. The ToR and the annual work programmes should be based on this 3 - year strategy. The format of the annual work programmes and their quality should be highly improved.	ITPO in consultation with UNIDO HQs and Ministry of Economy and Finance	Mar. 2006
2.	The strategic document should establish clearly the responsibilities, lines of reporting, delegation of authority and accountability of the ITPO vis à vis UNIDO and the Greek Government. It should also include a detailed and budgeted monitoring and evaluation plan.	“	“
3.	The document should clearly indicate the institutional partners of the ITPO, the criteria for their selection, the type of cooperation/synergies and benefits expected	“	“
4.	The document should include a revised set of outcome indicators in line with realistic expectations and with the Results Based Programme and Budget of UNIDO. The indicators should be in line with those used by other ITPOs to facilitate comparability and aggregation of results by the ITPO network at large.	UNIDO HQs in consultation with the Ministry of Economy and Finance and ITPO	“
On the ITPO strategy:			
1. Awareness building			
5.	Strengthen upstream activities in country risk analysis and information on country business environment. The country analysis should be based on direct first hand experience by the ITPO staff and/or UNIDO field Network and/or other sources.	ITPO	Whole of next phase
6.	Build up a body of ITPO specific knowledge (i.e. country analysis including first hand tailored information on country risks and business environment, identification of business opportunities in Greece and of potential partners in transition economies/developing countries, pre-screening of projects, matchmaking activities through country missions and support in the initial phase of project negotiations) relevant to its field of activities and to the Greek environment.	“	“
7.	Continue, strengthen and establish cooperation with selected and relevant Greek Institutions such as Chambers of Commerce and Industry, the Association of Exporters, the Hellenic Export Promotion Organization and Universities. A strategy and an action plan on this type of cooperation should be developed in cooperation with the Ministry of Economy and Finance.	ITPO in consultation with the Ministry of Economy and Finance	“
	Establish closer links with the Federation of Greek Industries as well as the Association of Industries of Northern Greece	“	“
8.	Establish closer links with the Greek Banking system and the Export Credit Insurance Organization.	“	“
9.	Subject to availability of resources, implement more high visibility events, such as investment fora.	“	“
10.	Increase efforts to prepare and place articles in the specialized press and in information magazines/bulletins of partner institutions.	ITPO in cooperation with the Government	“

		and Chambers	
11.	The started line of cooperation with the Ministry of Foreign Affairs on linking more closely with business trips abroad and the commercial attaches' network should be pursued actively.	ITPO and Ministry of Foreign Affairs in consultation with the Ministry of Economy and Finance	“
2. Partnerships and promotional activities			
12.	Continue identifying, screening and promoting projects. The approach should be consistent and not ad-hoc. It should envisage country visits, pre-screening of projects and active follow up.	ITPO	“
13.	Support negotiations whenever possible and requested. A threshold should however be set for the support in negotiations and some criteria established regarding the extent of such support. Also, some clear-cut criteria should be set for the screening of the seriousness of potential investors to be assisted.	ITPO	“
14.	Target projects at sectoral level, considering UNIDO areas of focus and government priorities. Focus on SME's while not disregarding cooperation with larger companies with interests and capacity for investments abroad.	ITPO	“
15.	The delegate programme should be implemented. Based on good preparation in the country of origin and in Greece, the duration of the delegates stay in Greece could be shortened and the costs decreased.	ITPO and UNIDO HQs	“
16.	Increase cooperation with the Ministry of Development in the fields of Energy, Industrial Development, SME's and R&D	ITPO and Ministry of Development in consultation with the Ministry of Economy and Finance	“
17.	Establish cooperation with the Ministry of Foreign Affairs and ELKE in the context of the e-partenariat programme	ITPO, Ministry of Foreign Affairs and ELKE in consultation with the Ministry of Economy and Finance	“
18.	Continue and expand partnerships with efficient institutions for the promotion of partnerships, especially the Chambers of Commerce and Industry as well as Hellenic Export Promotion Organization. Set formal criteria for the screening and selection of the Chambers of Commerce and Industry cooperating with the ITPO.	ITPO in consultation with the Ministry of Economy and Finance	“
19.	Continue and enlarge, subject to availability of resources, cooperation with selected Universities on targeted human capital development in the field of investment promotion.	ITPO in consultation with the Ministry of Economy and Finance	“
20.	Define more clearly activities relating to technology promotion. Link with relevant technology institutions and universities. Reconsider the inputs on technology offers	ITPO and UNIDO HQs	“

	provided within the context of UNIDO Exchange, which have not been of any value added so far.		
21.	Continue and expand cooperation within the broader context of UNIDO wide activities and programmes	ITPO and UNIDO HQs	“
3. Regional coverage			
22.	In consultation with the Government and other partners such as the Chambers of Commerce and Industry, introduce a flexible approach to targeting of countries. In addition to the “traditional” countries of focus strategic new markets should be included in ITPO activities based on expected and upcoming demand.	ITPO, Government and Chambers	“
On ITPO monitoring, reporting and management			
23.	Add clear-cut guidelines and directives of reporting in order to facilitate monitoring	UNIDO HQ in consultation with the Ministry of Economy and Finance and ITPO	Jun. 2006
24.	Introduce new more realistic performance indicators based on cause effect relationships and showing direct causality.	UNIDO HQs in consultation with the Ministry of Economy and Finance and ITPO	Mar. 2006
25.	Financial resource requirements should be fully aligned to the strategic objectives and performance indicators. The degree of focusing and/or enlarging the scope of ITPO activities (amount of activities, areas of focus, partnerships, geographical coverage etc.) should be based on the envisaged funding level.	ITPO in consultation with the Ministry of Economy and Finance and UNIDO HQs	“
26.	Establish a regular monitoring system (based on biannual reports).	UNIDO HQs and Ministry of Economy and Finance	“
27.	Monitor reporting quality and provide feedback to the ITPO.	Ministry of Economy and Finance	Whole of next phase
28.	A system of regular consultations with the Ministry of Economy and Finance should be established.	ITPO and Ministry of Economy and Finance	“
29.	Monitor ITPO activities, provide feedback / guidance. Whenever possible participate in monitoring and review meetings and / or provide written comments	UNIDO HQs	“
30.	Consultation with the Ministry of Economy and Finance should take place at least twice per year, preferably prior to the production of biannual reports.	ITPO and Ministry of Economy and Finance	“
31.	An annual meeting between all stakeholders should take place, preferably prior to the production of the annual work programme	ITPO, Ministry of Economy and Finance and UNIDO HQs	“
32.	Alignment and consistency should exist between the ToR, the Strategic Document and the Annual Work programme, the biannual reports and the Annual Report,	ITPO, Ministry of	“

	to facilitate monitoring progress of ITPO Athens activities	Economy and Finance and UNIDO HQs	
33.	Annual Reports should improve in quality, consistency and timeliness.	ITPO	“
34.	Teamwork and internal communications should be improved.	ITPO	“
35.	Skills and competencies profile of office staff including complementarities of functions and fields of expertise should be revisited.	ITPO and UNIDO HQs	“
36.	Establish and implement within the ITPO the UNIDO results based system for the preparation of job descriptions and performance evaluation reports.	ITPO and UNIDO HQs	“

Quality Matrix for ITPO Athens

	Good performance				
	Improvements required	Identification	Formulation	Implementation	Recommendation / Lessons Learned
	Weak performance				
Policy relevance and interaction	Policy relevance outlined/confirmed by 2003 evaluation.		Work programme 2004 generic and lacking consistency; no TOR or project document were prepared. Work programme 05 more consistent but still not sufficiently detailed.	Interaction with Government counterpart and institutional framework poor; good interaction with Chambers and enterprises; good interaction with UNIDO HQ and ITPO network.	Strategy document covering 3 years and based on logical framework to be prepared in close consultation and partnership with Government and other relevant institutions.
Counterpart ownership	The 2003 joint evaluation highlighted lack of counterpart ownership.		Work programme was not prepared based on a participatory approach, was not sufficiently shared with main counterpart and insufficient analysis of institutional landscape and synergies is included. Ownership by the main counterpart is thus limited.	Low with Ministry of Economy and Finance. Operational workplan and progress of activities were not sufficiently shared. Poor communication; no sustained trustbase with main counterpart.	Communication and synergies with Ministry of Economy and Finance to be improved. Strategy and work programmes to fully reflect Government priorities and ITPO positioning within Greek institutional landscape.
Reaching target groups	Needs and key interests of enterprises identified by 2003 evaluation.		<ul style="list-style-type: none"> - Target groups identified in broad terms. - Awareness building activities defined in broad terms. - Assessment on how target groups can best be reached under the existing institutional framework missing. 	<ul style="list-style-type: none"> - Reached enterprises and Chambers of Commerce and Industry have good understanding and appreciation of ITPO. - Upward trend 2004-2005 in projects under promotion (207%) and negotiation (167%) - 4 projects concluded - Diversification of contacts in Greece and abroad 	<ul style="list-style-type: none"> - Expand, tailor better activities through partner institutions to maximize awareness building and outreach. - Focus better selection of target enterprises/sectors. - Sustain activities for project promotion and negotiation
Integration	Identity of ITPO within institutional context and in framework of Greek policy identified in 2003 evaluation.		Integration with Government priorities and policies mentioned but not made explicit.	<ul style="list-style-type: none"> - Coordination and integration with Ministry of Economy and Finance minimal. - New cooperation lines with UNIDO HQ and ITPO network developed. 	Coordination and integration with Ministry of Economy and Finance and with other relevant institutions including banking system to be much strengthened.
Results Based Management	Evaluation 2003 included indicators. Adjustments proved necessary based on experience.		Work programmes 04-05 include a mix of indicators and is not based on logframe and cause-effect relationships.	Monitoring and reporting poor.	Change indicators. Improve monitoring and reporting.
UNIDO Corporate Strategy	Linkages with UNIDO wide programmes and ITPOs envisaged in broad terms.		Work Programme aligns ITPO's work with UNIDO corporate strategy in broad terms.	Several new initiatives linked with UNIDO wide programmes and ITPO network implemented.	Continue along the same lines. Clarify ITPO role in relationship with UNIDO – Government and private sector.
Innovation and lessons learned	Evaluation 2003 made ample reference to findings, recommendations and lessons learned of previous evaluations.		Adaptation to country situation e.g. expansion of contacts and counterparts – new strategic approach and priority lines in work plan 2005.	Adaptation to new requirements, initiation of new initiatives, discontinuation of unsuccessful activities mainly introduced at implementation stage – not discussed with counterpart and properly recorded.	New strategic line based on experience, lessons learned and new initiatives are emerging and should be sustained.

Note: Identification: Evaluation 2003.
 Formulation: Work Programmes 2004 and 2005.
 Implementation: 18 months' period covered by this evaluation.

1. Introduction

The Investment and Technology Promotion Office (ITPO) in Athens, Greece was established in 1992 according to project document US/GLO/91/068 signed between the Greek Government and UNIDO.

The ITPO was subject to independent joint evaluations in 1994, 1996, 1999; the last evaluation was carried out in September/October 2003. The latter evaluation, among others, recommended the extension of the project for 18 months subject to restructuring of the Office and optimization of available resources. The evaluation also recommended that another joint independent evaluation should be carried out at the end of the period to assess the performance of the Office based on a number of performance indicators to be used for the terms of reference and the work plan of the Office.

The Greek Authorities and UNIDO agreed to extend the ITPO operations for a period of 18 months from 1 January 2004 to 30 June 2005 and further for another six months until 31 December 2005. The exchange of letters between the Government of Greece and UNIDO dated 7 May and 10 May 2004 and 9 September and 10 September 2004 respectively refer.

The independent evaluation covered by this report was carried out in line with the recommendation that the Government and UNIDO jointly review progress of the project in order to assess the efficiency of implementation, the outputs produced and outcomes achieved as compared to those planned and to provide the Government and UNIDO with an analytical basis and recommendations for a possible continuation of the ITPO activities.

Considering previous ITPO evaluations, the Terms of Reference (Annex IV) established that the evaluation would focus on the activities carried out and the results achieved in 2004 and in the first 9 months of 2005. The extent of implementation of the recommendations of the previous evaluation as well as an assessment of results achieved as compared to those planned in the work programmes 2004 and 2005 would be reviewed.

The evaluation was carried out by D. Magliani, Director, Evaluation Group of UNIDO and Mr. E. Mantzouneas, Special Economic Advisor, Ministry of Economy and Finance of Greece.

2. Methodology

The evaluation was carried out through analysis of various sources of information including:

- A desk analysis of available ITPO reports (work programmes 2004 and 2005, annual reports, mission reports of ITPO staff, progress reports etc.), information produced by the ITPO upon the specific request of the evaluators and a self assessment based on UNIDO standard methodology for self-evaluation. The financial information available in UNIDO HQs was reviewed. The database kept in the ITPO and the inputs by the ITPO Greece into UNIDO Exchange were also reviewed.
- A desk analysis of government policy directives regarding investment promotion and of the institutional framework in Greece supporting outward investments promotion. A review of recent UNIDO policies and methodologies for investment and technology promotion.
- A survey, through a questionnaire sent to 50 ITPO contacts (companies and institutions) cooperating with the ITPO in Greece and in partner countries, was carried out. The written survey was complemented by telephone interviews with selected companies.
- A series of meetings based on structured and semi-structured interview formats carried out in Vienna and in Greece (Athens and Chania) with selected Government officials, Chambers of Commerce and Industry and entrepreneurs. Extensive interviews were carried out with ITPO Director and staff as well as with responsible officers at UNIDO HQs. The list of persons met is attached in Annex V.

The contacts approached by the survey and the evaluation mission's interview partners were selected on the basis of the following criteria:

- Mix of institutional and private sector contacts.
- Contacts approached by the last evaluation mission were excluded.
- All contacts were related to activities carried out during the evaluation period.

Findings and conclusions were drawn by the evaluators based on a cross validation of the data and information collected. The evaluation was carried out in compliance with UNIDO guidelines for evaluation. Both evaluators were independent as they had not been involved in the design and/or implementation of the project. A participatory approach seeking the views and assessments of all parties was followed to the extent possible.

3. Project background

The Investment and Technology Promotion Office in Athens (Greece) was established in 1992 with the purpose of contributing “to the identification and promotion of industrial investment projects in developing countries by transferring know how, technology and capitals through Greek enterprises interested in industrial cooperation and partnerships abroad”.

The ITPO goal for the period under review is indicated in the work programme 2005 as follows: “to contribute to the development of selected emerging economy countries by promoting and facilitating outward FDI from Greece and by promoting technical and managerial transfer of know-how. FDI may take the form of either stand-alone projects or collaborative arrangements such as joint ventures, alliances, sub-contracting, licensing, franchising and others. The transfer of know how, in addition to what will flow automatically through FDI, will be pursued through dedicated projects, dissemination of information, and training programmes.”

The work programme describes the role of ITPO Athens as follows: “with respect to outward FDI to disseminate information to potentially interested entrepreneurs about development opportunities, about entities that may assist in the realization of the investments, about sources of finance, and about the investment climate in the countries concerned. If requested by the enterprises involved, UNIDO ITPO will assist them reach agreement, always maintaining the principle of soft involvement”.

The financial status of the project and annual expenditures as of October 2005, based on UNIDO InfoBase, are as follows:

Table 1: ITPO Athens - Financial Status as of 14th October 2005 in USD

Project Number	Allotment	Previous year expenditures	Current year expenditures	Total Expenditures	Balance Remaining
US/GLO/98/068	1,903,406	1,903,406	0	1,903,406	0
US/GLO/04/005	1,222,154	270,415	586,738	857,153	365,001
Total	3,125,560	2,173,821	586,738	2,760,559	365,001

Source: UNIDO InfoBase

Table 2: ITPO Athens – Annual Expenditures in USD

Project	Last PAD	Expenditures							
		Dec. 1999	Dec. 2000	Dec. 2001	Dec. 2002	Dec. 2003	Jul. 2004	Dec. 2004	Dec. 2005
US/GLO/98/068	1,903,406	295,982	672,284	1,282,500	1,591,494	1,741,689	1,903,406	1,903,406	1,903,406
US/GLO/04/005	1,222,154						18,713	720,982	887,672
Total	3,125,560	295,982	672,284	1,282,500	1,591,494	1,741,689	1,922,119	2,624,388	2,791,078

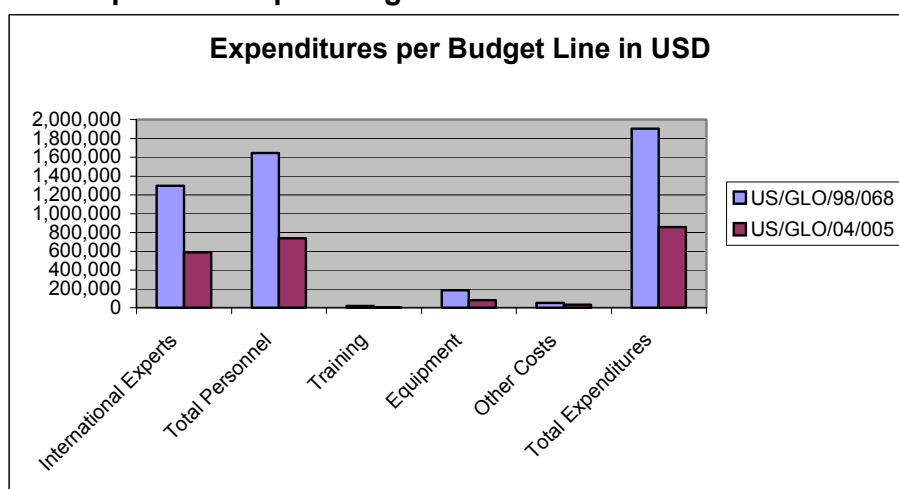
Source: UNIDO InfoBase

Table 3: ITPO Athens - Expenditures per Budget Line as of 14th October 2005 in USD

Project Number	BL - 11 International Experts	BL - 19 Total Personnel	BL - 39 Training	BL- 49 Equipment	Other Costs	Total Expenditures
US/GLO/98/068	1,294,921	1,645,554	19,986	185,977	51,888	1,903,405
US/GLO/04/005	589,370	739,411	5,113	80,383	32,246	857,153
Total	1,884,291	2,384,965	25,099	266,360	84,134	2,760,558

Source: UNIDO InfoBase

Figure 1: Expenditures per budget line in USD



4. Findings

4.1. Relevance

The mandate of the Office is relevant within the context of Greek investment promotion policies and provides value added to specific target groups within the institutional context for outward investment promotion. The ITPO present orientation and work programme are in accordance with the broad lines of UNIDO ITPOs' strategy and the policy directives on the functioning of the ITPOs provided by the General Conference in 2003.

The evaluation mission assessed the actual and future relevance of the ITPO within the context of the policy and institutional environment for outward investment promotion in Greece. This issue was assessed mainly through desk analysis and through a number of interviews during the evaluation mission. The requirements of the private sector in Greece were also assessed through desk reviews, a survey with ITPO contacts and interviews during and after the evaluation mission. The evaluation also assessed the office operations as follows: a) the decision relating to the ITPO network taken by the UNIDO General Conference in December 2003 and the Medium Term Programme Framework 2004-2007; b) the ITPO strategy approved by UNIDO Executive Board in 2004; and c) the conclusions of the meeting of the Heads of the ITPOs held in Tokyo in April 2005.

Based on the 2005 ITPO work programme, “the Secretary General of the Ministry of National Economy is the main contact person from the Greek Administration. ITPO will coordinate with the competent authorities of the Greek Administration, specifically with the Office of the Secretary General of the Ministry of Economy. In addition, ITPO will cooperate with, render assistance to and benefit from relevant activities of relevant institutions in Greece, other UNIDO offices, and associations; Investment Promotion Authorities; Government agencies; and multilateral organizations.”

The overall goal of the Office is to contribute to the development of selected emerging-economy countries⁴, by promoting and facilitating outward FDI from

⁴ Target countries with respect to outward FDI are those that meet the following criteria:

- Favorable foreign investment climate;

Greece and by promoting technical and managerial transfer of know-how.

FDI may take the form of either stand-alone projects or collaborative arrangements such as joint ventures, alliances, sub-contracting, licensing, franchising and others. In this context also trade promotion and facilitation issues play a critical role especially for SME's.

With respect to outward FDI, the role of ITPO is to disseminate information to potentially interested entrepreneurs about investment opportunities; about entities that may assist in the realization of the investments; about sources of finance; and about the investment climate in the countries concerned. If requested by the enterprises involved, ITPO will assist them reach agreement, always maintaining the principle of "soft involvement."

Promotional activities of outward Greek FDI will be bi-directional and multi-targeted. Bi-directional in this case means that the promotion and related flow of information will be both: From Greece toward recipient countries and from recipient countries toward Greece. Multi-targeted means that ITPO's promotional efforts will be directed to all possible entities including individual enterprises.

ITPO's activities to promote technology transfer fall into two major categories: a) cross-border transfer of technical know-how and b) cross-border training. The transfer of know-how, in addition to what will flow automatically through FDI, will be pursued through dedicated projects, dissemination of information and training programs.

4.1.1. The Governmental, Institutional and Private Sector Context in Greece

The relative positioning of the Office as well as its value added may be assessed within the Greek context for investment promotion as follows.

-
- Of interest to the potential Greek investors;
 - Good potential for technology transfer between Greece and the respective country.

At this point in time, some of the countries in the following regions meet the above criteria: the Balkan peninsula; the Black Sea region; the Middle East and North Africa; China; India; and South Africa. However, should there be a viable investment opportunity and an expression of interest for a project in a non-target region, UNIDO-ITPO will assist to the full extent possible. Source: Work plan 2005

Outward FDI promotion in Greece is mainly achieved through:

- Organized promotion efforts of governmental bodies, semi-governmental institutions and organizations and sectoral associations, in the framework of missions, exhibitions, and investment promotion programmes
- Individual efforts of companies, based on their own research, evaluation efforts and resources;

Usually SME's, acting individually, obtain their information through governmental or semi-governmental bodies and organizations, their sectoral associations (Chambers of Commerce and Industry, Industry Associations, etc), bilateral chambers of Commerce, the Economic and Commercial Counsellors at the Embassies, Internet, databases and specialized press. These companies are normally best reached by group presentations, through the above-mentioned national and sectoral organizations (by direct mail, fax, e-mail, or meetings/seminars) or by publications in the specialized press.

On the other hand large companies devote significant resources and tend to go their own way, using networks of contacts and consultants, and using less organized sectoral effort. Their primary aim is to move swiftly in the direction of foreign investment and expansion abroad, so that their competitors (local or foreign) will not be aware of their plans. These companies can be reached and informed about foreign investment opportunities directly.

Given that the main target group of ITPO are SME's and the information providers for them are known and limited, they can be reached through mail and personal contacts and targeted presentations. ITPO is thus in a position to achieve a high degree of dissemination for the information dispatched to SME target groups.

In this context the governmental bodies, institutions and organizations of significance for the work of the ITPO Athens are the following:

- The Ministry of Economy and Finance has as its main responsibility the planning and implementation of the economic policy in Greece. One of the main aspects of this policy is the international orientation of the Greek economy through trade activity and investments (inward and outward FDI's).

In the organizational chart of the Ministry there exists a General Directorate responsible for this policy (General Directorate for Policy Planning and Implementation). The role of ITPO in this context is important given that the Office deals with promotion and facilitation of outward FDI from Greece and promotes technical and managerial transfer of know-how. The Ministry of Economy and Finance is responsible for financing the activities of ITPO. Additionally, a useful tool for ITPO is the National Exports Council, which is a collective body operating under the auspices of the Ministry and has a consultative role in the implementation of the international orientation policy.

- The Ministry of Foreign Affairs has a division for International Economic Relations and Development Cooperation headed by a Deputy Minister. This division of the Ministry has two basic tools, which could be useful for the ITPO Athens:
 - The Offices of Economic and Commercial Affairs. These Offices are based in the following countries (among others): Albania, Azerbaijan, Armenia, Bosnia and Herzegovina, Bulgaria, United Arab Emirates, Lebanon, Ukraine, F.Y.R. of Macedonia, Romania, Russia, Saudi Arabia, Serbia and Montenegro, Syria and Turkey. These offices are mainly devoted to the facilitation of trade flows and to a much lesser extent to outward FDI promotion. Thus, there is limited overlapping between the activities of these Offices and the activities of the ITPO. The ITPO could collaborate with these offices, in order to exchange information on investment opportunities in countries of interest. These Offices rarely identify and promote investment opportunities for Greek companies abroad. ITPO has established contacts with the Offices of Economic and Commercial Affairs.
 - E-partenariat programme. This programme follows the matchmaking and pre-arranged meetings methodology of Europartenariat initiative of the European Commission – but this time electronically, which means that the business meetings are held without the companies having to travel. ITPO has not been actively involved in the implementation of this programme but since Hellenic Center for Investments (ELKE) is the intermediate counterpart in Greece for this programme, ITPO could collaborate with it by exchanging information about companies that are looking for partners in the e-partenariat system. The main counterparts in this system are:
 - The Economic and Commercial Counselors' network.

- Individual companies of any size and activity from all over the world looking for business partners.
 - Other organizations, which can use the system for developing international partnerships for their members. The intermediate organization in Greece is ELKE.
- The Ministry of Development is an important counterpart on the implementation of Greek economic policy at sectoral level. This ministry has an extensive portfolio of responsibilities such as energy sector issues, manufacturing, research and development, SME's, etc. The fact that a number of ITPO's activities are targeted to specific sectors of the Greek economy that the Ministry is dealing with, leads to a need to increase interaction and collaboration between the two parties.
 - The Government-controlled Hellenic Export Promotion Organization (HEPO) is involved in all aspects of the promotion of Greek exports (especially for SME's) and to lesser extent investment promotion. Currently, HEPO is following a client-centered approach in order to fulfill its goals and has an extensive database of companies and an organized network of contacts, implements market studies in specific targeted countries, organizes missions abroad, exhibitions, fairs, etc. HEPO operates under the auspices of the Ministry of Economy and Finance.
 - The Hellenic Centre for Investments (ELKE). The main focus of ELKE is inward investment promotion, but it has useful contacts with investment agencies in other countries and can assist in this direction. ELKE is the one-stop shop of Greek administration in order to facilitate foreign investors. Its mandate is to seek, promote and support foreign direct investment in Greece and international alliances with Greek companies. Since ELKE has useful contacts in other countries, ITPO can reinforce the collaboration with ELKE. The ITPO Athens could also use ELKE's database in order to look for Greek companies that are seeking for collaboration outside Greece, in developing countries. ELKE is also the intermediate organization for the e-partenariat programme in Greece. Until now the collaboration of ITPO with ELKE was limited and the flow of information was from ITPO to ELKE and not vice versa. ELKE operates under the auspices of the Ministry of Economy and Finance.
 - The Government-controlled Hellenic Organization of Small and Medium Sized Enterprises and Handicraft (EOMMEX), is a non-profit public organization operating under the auspices of the Ministry of Development. This

organization implements the national policy in the area of SMEs through specific actions and programmes, aiming at the promotion, modernization and development of the SMEs. It is involved in supporting the activities of the enterprises in their activities, through seminars, special programmes and information dissemination.

- The Government-controlled Export Credit Insurance Organization (ECIO). ECIO is an autonomous non-profit organization supervised by the Ministry of Economy and Finance, while its State Guarantee Capital amounts today to 1.47 billion euros. ECIO insures, against commercial and political risks of non-payment, the export credits granted by Greek exporters to foreign buyers abroad who buy Greek products, services, or even projects. ECIO also insures against political risks for investments undertaken abroad by Greek entrepreneurs. By offering the above services, ECIO contributes to the "extroversion" of the Greek Economy.

The private sector bodies, institutions and organizations of significance for the work of the ITPO Athens are in broad terms the same as indicated in the past evaluation report:

- The Central Union of Chambers, with all the Chambers as members, having its headquarters in Athens, could be of significance for the purpose of disseminating information from the ITPO Athens to its members.
- The Chambers of Commerce and Industry, which are organized locally, and enjoy the compulsory membership of all commercial and industrial outfits of their region. Their activities, mainly in the areas of Athens and Tessaaloniki, are often supplemented by those of other specialized organizations. However, on a regional level, they often constitute the only possible provider of information for their members. These institutions have varying degrees of activity and effectiveness with regards to information dissemination, organization of seminars, missions and other high profile "activities". Although these regional Chambers have the largest distribution potential (in their respective communities), the most significant Chambers are those of Athens, Thessaloniki and to lesser extent Pireus. They are significant with respect to the number of their members and to the high visibility of their administrations' initiatives, that enjoy vast publicity.
- The Athens Chamber of Commerce and Industry. This Chamber is organized locally and aims at improving the commercial and industrial services offered

for the business community of its area. The Chamber, among other activities, organizes trade missions to and from other countries to explore and develop bilateral trade relations. ITPO Athens could collaborate with this Chamber in order to benefit from the synergies derived from a common organization of trade missions. The Chamber is also involved in the initiative of the European Commission Medpartenariat, which is aimed at stimulating cooperation between SMEs from Mediterranean non-member countries and their counterparts in the European community. An “Electronic Data Bank for the Balkan Peninsula” is being established in the Chamber. It contains useful information for the development of business activities in these countries.

- The Thessaloniki Chamber of Commerce and Industry is, as other Chambers, organized locally and aims at improving the commercial and industrial services offered for the business community of its area.
- The Associations of Industries are organized on a regional and sectoral level with a voluntary membership of industrialists. The most significant associations are the Federation of Greek Industries (FGI) in Athens, and the Association of Industries of Northern Greece (SVVE), in Thessaloniki. These associations represent the majority of Greek industrial firms. They issue regularly circulars for their members, monthly bulletins, press announcements etc., informing the members on the general trends that affect the business environment and the opportunities available.
- The Associations of Exporters such as the Pan Hellenic Exporters Association (PSE), in Athens and the Association of Exporters of Northern Greece (SEVE), in Thessaloniki. ITPO could use these associations to disseminate information among the members and exchange information related to business opportunities.
- Bilateral Chambers of Commerce (e.g. Greek-Turkish, Greek-Chinese etc.) could be useful in disseminating information on projects to members who are already active in trade and investment in countries concerned.
- The Private Banking Sector in Greece as well as International Development and Financial Institutions such as the Black Sea Trade and Development Bank (BSTDB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB) and International Finance Corporation (IFC). An increased collaboration of ITPO with those institutions is of extreme importance given that a significant factor on the implementation of a project under promotion is financing. Collaboration with the Greek

banking sector is of equal importance given that this sector has expanded significantly in the Balkan area in recent years.

- Consulting firms, especially those actively and visibly involved with specific foreign markets. These firms can generally be reached through their associations, the Association of Greek Management Consultants (a member of FEACO) and the Association of Engineering Bureaux (a member of CEBI).

4.1.2. The UNIDO Context

The UNIDO related context of the ITPO are the decision made by the General Conference in December 2003, the Medium Term Programme Framework 2004-2007 and the ITPO strategy approved by the UNIDO Executive Board in 2004. Furthermore a meeting of ITPO Heads was held in Tokyo in April 2005 with the purpose of analyzing ITPO operations and to agree on future priorities in order to achieve an enhanced relevance and visibility of the ITPO network.

According to the decision made by the UNIDO General Conference (GC.10/Dec.18), in industrialized countries, ITPOs have the following mandate: *"ITPOs shall devote themselves exclusively to promoting industrial investment and technology from their host countries to developing countries and countries with economies in transition"*.

The GC decision envisages that specific activities be carried out by the ITPOs. Those of particular relevance for the ITPO Athens are: a) to build contacts with enterprises in the host countries willing to consider a business venture with a partner in a developing country or a country with economy in transition; b) to assess investment and technology projects; c) to provide information on individual partners and on the climate for investment and technology transfer in developing countries or countries with economies in transition concerned; d) to bring the local partner and the prospective foreign partner into direct contact; e) to support and assist both parties in their negotiations.

In 2004 the UNIDO Executive Board approved a new ITPO strategy, which focused on improving ITPO efficiency through networking, cooperation and synergies to facilitate more effectively investment flows and technology transfer. The strategy addressed the key challenge for development formulated in the Medium Term Programme Framework 2004-2007 *"in terms of technology transfer, adoption, assimilation, adaptation and management and the associated investment needs,*

including investment and provision of public goods to overcome market failures in technology". The strategy was meant to realize the ITPO full potential as a network rather than as individual operations within their own (geographical) mandate area. The strategy envisaged three main lines: the establishment of a UNIDO-wide single database, the development of special targeted initiatives involving close cooperation with specific branches or programmes of UNIDO and the expansion of the network.

Progress in the implementation of the strategy was discussed at the Tokyo ITPO Heads' meeting in April 2005. The meeting awarded high priority to enhancing ITPOs visibility, linking more effectively with other UNIDO networks such as the National Cleaner Production Centers, Subcontracting Exchanges and country programmes/projects particularly in the fields of energy and environment. These synergies were considered beneficial not only to facilitate contacts between the private sector operators in different countries but also to lead to a more efficient use of donor funding.

The ITPO network was encouraged to enhance and further support the research on investment climate inter alia by linking with research institutions in ITPO host countries, which are engaged with investment climate data collection.

The meeting finally recommended an increase of the systematic use of current tools of the ITPO programme such as the delegates programme, organized tours for project sponsors to promote industrial collaboration opportunities under a specific theme/sector and the promotion of investment promotion fora.

4.1.3. Findings on ITPO Relevance

The main findings concerning the ITPO relevance, role and value added within the above Greek and UNIDO related context are:

- ITPO has three main stakeholders: the Government, the private sector in Greece and in partner countries and UNIDO. This understanding needs to be fully accepted by ITPO staff in order to fulfill the expectations and requirements of all stakeholders.
- The overall goal of the Office is to contribute to the development of selected emerging-economy countries, by promoting and facilitating outward FDI from Greece and by promoting technical and managerial transfer of know-how. This goal can be effectively achieved through the dissemination in Greece of

information on potential projects in developing countries, assisting in the establishment of industrial partnerships between Greek entrepreneurs and their potential partners in targeted countries. The dissemination of the relevant information can be effectively achieved through channels within the central government, organizations and institutions of the public and private sector

- There exists limited collaboration with the Greek administration (i.e. Ministries) as well as awareness of the functions of the Office. Nevertheless, there is full compatibility between the Office and the Greek Administration priorities (i.e. Central Government).
- There is limited interaction with governmental or semi-governmental organizations like HEPO, ELKE, ECIO, etc. An increase in the effectiveness of the activities of ITPO can be achieved through an organized collaboration with those organizations and institutions based on specific principles in order to avoid overlapping of activities and increase value added.
- The Office devoted significant efforts and resources to increase awareness among the business community. There is a clear and direct relationship between the goals of the Office and the needs of the private sector. The increased collaboration of the ITPO especially with Chambers of Commerce and Industry as well as with other sectoral associations resulted in a peak of the Office activities and results during 2005.
- Nevertheless there is still room for improvement given that the Office has not been sufficiently active in order to promote interaction and collaboration with Associations of Industries, the Greek private banking system and international financial and development institutions
- There is insufficient knowledge, mainly among small and medium Greek entrepreneurs of foreign markets situation, risks, financing sources and opportunities for industrial investments in developing countries. This constitutes a serious obstacle for the development of initiatives and this also confirms the relevance of the ITPO Athens in this context.
- One of the comparative advantages of the Office is that it operates under the United Nations flag, in the international network of UNIDO. The UN status, the network of resources and contacts, and the know-how it has acquired over the years in project formulation and promotion are assets that, if effectively employed, can facilitate investment projects.

- The Office facilitates matchmaking and information dissemination among potential partners in developing countries, particularly in South East Europe and in the Black Sea area.
- The ITPO has aligned its work programme and its priorities with the mandate given to ITPOs by the General Conference in December 2003 and with the broad lines of the present corporate strategy for ITPOs. In particular the office has focused on promoting visibility and awareness through events carried out in partnership with chambers of industry and commerce, on promoting partnerships based on pre-screening of projects and launching new types of initiatives such as the UNIDO Subcontracting Exchange and Kyoto Protocol CDM projects.
- Country analysis including first hand direct and tailored information on the business environment and country risks carried out by the ITPO is considered of high relevance by the stakeholders contacted by the evaluation team.⁵ To be of value added to the many desk studies and information existing on the market and prepared by other institutions such as HEPO or the Chambers of Commerce, these studies must however reflect ITPO specific information acquired through country visits and contacts within UNIDO wide networks and field projects.
- The survey carried out with 50 ITPO contacts within and outside Greece and the response received from 27 contacts (Annex II provides a synthesis of the survey results) indicate the following benefits derived from the ITPO: a) Organizations inside Greece value in particular the dissemination of information by the ITPO (20%), the cooperation plans and joint activities with the ITPO (40%), the facilitation of business contacts (20%) and the involvement in UNIDO seminars (20%); b) companies inside Greece value highly business contacts (78%) and c) companies/institutions outside Greece value the contacts established with Greek institutions and companies (47%) and the provision of useful information (20%). No results and no benefits obtained from the office are highlighted only by 7% on the contacts outside Greece.

⁵ It should be noted that in the past ITPO has not carried out systematic country risk and business climate analysis either on its own or from secondary sources. This need has been recognized during 2005 and it should become one of ITPO's focused priority / activity in the near future.

- These lines have been validated by the interviews carried out by the evaluation team during the evaluation mission and in further interviews carried out in Greece by one evaluator after the mission.
- A service that seems acquiring increasing importance is opening doors through ITPO/UNIDO to information and contacts in new strategic markets in selected developing countries.
- ITPO is also considered a good channel for linking Greece more closely with the overall activities and networks of UNIDO and promoting new cooperation possibilities beyond the scope of investment/technology promotion (e.g. subcontracting exchange, environmental projects etc.).

4.2. Ownership

Ownership by the Chambers of Commerce and Industry and by business contacts in Greece was found; there are problems with respect to ownership by the main counterpart, the Ministry of Economy and Finance.

The mission's short duration and limited number of meetings did not permit to meet all stakeholders in Government and the private sector. We found however that the meetings held and the supplementary information provided through a survey provide evidence that there is good "recognition" of the ITPO by the Chambers of Commerce and an interest in its services on side of entrepreneurs. There are also some new promising cooperation activities being started with the Ministry of Foreign Affairs, the Ministry of Development and the Ministry of Internal Affairs, Public Administration and Decentralization, which appear to be appreciated (please refer to Section 5).

On the question of positive or negative aspects of cooperation with ITPOs covered by the survey and in the interview questions during the evaluation mission, the majority of institutions and companies stressed the positive aspects of "good collaboration, usefulness of the office, willing and committed cooperation as well as good quantity and quality of contacts". A major advantage of the Office that was stressed is the operation under the United Nations status.

All expressed interest and willingness to continue cooperation showing that there is a good degree of "ownership" by those institutions and companies, which acquired experience in cooperating with the ITPO and which were contacted. It is however

noted that the scope of the exercise was limited to a small number of contacts and that the evaluation findings are only indicative with respect to the reasons for ownership by a small sample within the overall target group in the Greek business community.

The evaluation found a major problem of ownership by the main counterpart, the Ministry of Economy and Finance. This is mainly due to the minimal information flow from the ITPO towards the relevant government authorities and overall poor two-way dialogue and coordination.

4.3. Implementation of activities, reporting, and working environment

After delays in 2004 due to the late release of funds and appointment of the new head activities picked up in 2005. There is an upward trend in projects identified and under negotiation and a diversification of contacts in Greece and abroad, several new initiatives linked with other UNIDO programmes were launched. A number of planned activities, however did not take place (e.g. expansion of delegate programme, contacts with financing institutions). There are major weaknesses in reporting and monitoring. Communications with the Ministry of Economy and Finance are poor; the working environment in the Office is problematic

4.3.1. Implementation of activities

The activities of the ITPO were reduced in 2004 due to the delayed release of funding and the appointment of the new Head only in November 2004. Activities picked up in quantity and acquired a clearer strategic focus in 2005 based on the work programme for 2005.

The main focus of activities was the identification and selection of partnerships through several means:

- Contacting partners in Greece mainly through Chambers of Commerce and Industry,
- Carrying out workshops and seminars in partnership with Associations and Chambers,

- Identifying potential partners through missions by ITPO staff in selected partner countries,
- Promoting business missions to Greece in collaboration with IPAs and Associations in partner countries,
- Promoting business missions of Greek entrepreneurs abroad, working closely with Investment Promotion Agencies in partner countries, including hosting IPA delegates from Serbia and Croatia and
- Partnering with other ITPOs or Investment Promotion units from UNIDO network.

In the period under review the ITPO followed a focused approach for certain countries, for instance Serbia and Croatia. In this context the ITPO built up contacts in a consistent manner through fact-finding and follow-up missions, screening of projects by ITPO staff, working closely with the IPAs in partner countries and hosting delegates from Serbia and from Croatia. At the same time new opportunities were developed in Greece with the twofold objective of increasing awareness and identifying new project opportunities, including through Chambers of Commerce and Industry outside Athens. An expansion of partnership potential/opportunities was also sought in countries abroad, for instance in Russia and the Ukraine. This line of action was in line with recommendations by the previous evaluation.

This approach resulted in new contacts established with the following Chambers of Commerce and Industry to which presentations of ITPO activities were done: Piraeus, Arcadia, Athens, Thessaloniki, Chania, Volos, Heraklion and to the Union of Greek Chambers as well as the Federation of Northern Greek Industries.

There was an upward trend of projects identified, under negotiation and completed (see Chapter on results).

An increase in field visits also took place from 3 field visits in 2004 to 11 in 2005. The limited scope of the evaluation mission did not allow us to analyze in depth the quality and the specific results of the above activities. A review of a number of mission reports by ITPO staff and a number of feed back letters received by them show that the approach followed was thorough and professional and was appreciated by the counterparts in the countries visited. The interviews carried out with the Presidents of 3 Chambers of Commerce and Industry (Athens, Piraeus and Chania)

show a high degree of interest and appreciation for the support provided by the ITPO.

It should be acknowledged that considerable effort and time needs to be devoted to the identification and screening of potential partnership opportunities. The effort spent in advising entrepreneurs and assisting in negotiations may sometimes have surpassed the capabilities and resource availability of the Office. Realization of partnerships and investments can be realistically concluded only in a limited number of cases, due to the country risks and the market difficulties perceived. The entrepreneurs, particularly in the SME sector, are not “risk takers”. Considering these limitations the increasing trends in projects and country visits can indeed be considered positive.

BOX 1: reasons of interest in cooperating with the ITPO by entrepreneurs interviewed by the evaluation team:

- Provision of back up in difficult countries
- Personalized, private sector oriented support and advise
- Tailor made and targeted services
- Better image, more prestige and practical support through UN flag
- Importance of pre-screening of projects and partners
- Support in negotiations
- Advise on what ventures NOT to enter into

BOX 2: reasons in cooperating with ITPO by Chambers of Commerce and Industry interviewed by the evaluation team:

- ITPO provides valuable information on business opportunities
- Value added of matching process under UN umbrella
- UNIDO can open new strategic markets and doors that cannot easily be opened by the Chambers
- Screening process and access to the “right” partners
- Support in negotiations
- Support to SMEs which are not risk takers and need assistance from close by
- Business missions under the UNIDO umbrella give confidence and ensure objectivity
- ITPO brings in new initiatives, experiences and methodologies
- By working with the local chambers the ITPO adjusts to the local needs

As acknowledged by the last evaluation and by the overall UNIDO experience with the ITPO network, one of the most effective tools for promoting partnerships is the delegate programme. The delegate is a national of a partner country generally

coming from an Investment Promotion Agency, which provides information on the investment climate of the country of origin and promotes, in cooperation with the ITPO, pre-screened concrete project proposals at both ends. Entrepreneurs, Chambers and Government representatives expressed appreciation for the programmes since it allows obtaining direct information on economic and industrial issues in the country of origin, which is not easily accessible in this direct form in Greece. The programme has also the advantage of providing training in investment promotion for the delegates and has an in built capacity building aspect for the IPAs of the partner countries.

In the period under review, the ITPO hosted 2 delegates only and the programme was not increased as planned. One delegate from Serbia performed a very effective function, as confirmed by many of the evaluation team's interview partners and by the background information reviewed. One Croatian delegate was in Athens at the time of the evaluation mission and one additional delegate from Croatia was expected. One delegate from the Ukraine is planned until end of the year.

The ITPO launched a number of new initiatives, in line with the UNIDO new approach for strengthening the role and relevance of the ITPOs. First it was very active in promoting cooperation with other ITPOs such as Rome, Paris, Tokyo, Bahrain, China and the Investment Promotion Units in the Mediterranean (Tunisia, Jordan, and Morocco). Some of the ITPOs contacted through the survey expressed their appreciation for the cooperation and considered it useful to identify contacts in Greece. The ITPO Greece has been actively involved in an ITPO wide initiative to bid for EC funds from Asia Invest. The Office also promoted successfully the concept of subcontracting Exchange (see chapter on results). Cooperation in the fields of Cleaner Production and CDM/Kyoto Protocol was also initiated. These examples of new activities show that the ITPO has been proactive in expanding the scope of its promotional activities and linking better with UNIDO wide initiatives and programmes.

A number of planned activities included in the work plans for 2004 and 2005 were not carried out. The most relevant set of activities not carried out relates to the planned cooperation with financing institutions and the banking sector (cooperation with IFC/WB; Black Sea Trade and Development Bank, German financing organization DEG, MIGA, UNIDO Africa Investment Resource Group, cooperation with OECD aiming at stimulating capital inflows to SEE etc.). According to ITPO staff the Greek Banking Sector is not interested in cooperation; some action to establish closer

linkages with IFC for SME financing have been established. The need for more support in identifying financing has been stressed by many of the ITPO contacts interviewed.

The ITPO keeps a database, which includes:

	23/09/2003 – 31/12/2003	2004 (New entries)*	2005 (New entries)
Number of Greek Companies	10	46	226
Number of Greek Institutions, Chambers, Associations, etc	14	70	203
Number of Companies in Partner Countries	26	46	46
Number of Institutions, Chambers, Associations, etc. in Partner Countries	36	29	73
TOTAL	86	191	548

Source: ITPO Database of Contacts

The above shows a sharp increase in contacts in the period under review. However a review of the database by the evaluators showed that it requires updating and it is of very basic structure. For instance it does not allow for cross reference searching such as searching by region, sectors, size and type of projects, contact justification, reasons for dropped or succeeded projects etc.

As recommended by the last evaluation and following UNIDO HQs policy, the ITPO has been inputting some information on technology offers into UNIDO web based information platform, UNIDO Exchange. Only four technology offers have been posted in the period 2004-2005. Information was taken from the National Hellenic Research Foundation/ National Documentation Centre. The system does not allow for the ITPO to track access to and use of such information. The value added of such activities is doubtful.

4.3.2. Management of the ITPO

The 2003 evaluation provided a number of recommendations regarding the project management and the TOR of the present evaluation include reference to the following management related 'action points' recommended by the previous evaluation:

- Recruitment of the Head of Office
- Redefinition of tasks of staff members

- Work programmes, reporting, monitoring and relations/consultations with the Ministry of Economy and Finance, the Ministry of Foreign Affairs and other parties involved
- Expansion of ITPO activities in Greece
- Continuation and possible enlargement of the delegate programme

Head of Office and redefinition of tasks

A new Head of Office was recruited and took office in November 2004. The relatively long period of time without an office Head led to a major slow down of activities. The new Head is fully involved in operational activities and has established a clear strategy of work for the ITPO. The new strategy is reflected in the work programme 2005, which is an improvement over the work programme 2004.

The line of action for the Office was discussed in detail during the evaluation mission and may be summarized as follows:

- Focus on awareness and trust building activities as the Office is still not sufficiently known in Greece
- Use as the main entry point for awareness building the analysis on countries (country risks and investment climate) rather than just presenting the ITPO. Work with targeted audiences
- Partner with and get leverage from cooperation with other institutions, for instance with the national institute of research on technology transfer on energy and environment and with Universities on human resource development in investment promotion (country risk analysis, business climate analysis etc)
- Continue targeted project promotion by focusing on work with the IPAs in partner countries as well as working in close cooperation with selected Chambers of Commerce and Industry in Greece, including outside the Athens area
- Drop pre-investment analysis which is time consuming, costly and distorts the market by providing free of charge costly services to single companies
- Focus on cooperation with IFC for the mobilization of financing (SME facility)
- Establish strategic cooperation lines with the Government and other export/investment promotion bodies in Greece but act as independent UN body which is close to the private sector

Tasks within the professional staff in the Office were redistributed according to geographical areas of focus.

4.3.3. Monitoring and reporting

The evaluation team found that monitoring and reporting are a real problem area. The Ministry of Economy and Finance expressed great dissatisfaction regarding the regular information flows from the ITPO and the quantity and quality of reporting. The evaluators found that the reports are indeed of poor quality and lack consistency. There is a lack of a repository of information and reports on the ITPO and the evaluators had to submit continuous requests for information in order to be able to carry out the desk analysis. The information submitted by the ITPO upon our request was then of satisfactory quality.

The following aspects of the Annual Report 2004 illustrate this point:

- The report is only activity oriented and no results are indicated, despite the result orientation demanded by the last evaluation
- The report does not include information which could be valuable to better understand the reasons for success or failure in project promotion such as the background to dropped projects or to those which have entered a negotiation phase. There is no information on lessons learned for improving future operations despite the relatively long experience of the Office and its 13 years of existence
- Meetings and visits to companies are just listed; rationale for the meetings and visits, results achieved and follow up are not indicated. The value of such activities can thus not be assessed
- Cooperating Organizations and Institutions are just listed; the purpose and extent of cooperation is not indicated
- There are statements, which are not substantiated such as “the realignment of the ITPO orientation with Greek Government’s priorities”

The work plan 2004 is of poor quality, lacks consistency and duplicates activities under different headings (e.g. awareness building and promotional activities). It also includes a mix of outputs with indicators and activities. The work plan 2005 is an improvement over the previous one but still suffers of similar weaknesses.

Periodic interim reports are submitted to UNIDO Headquarters but are not communicated to the competent Greek Authorities. Meetings with the Ministry of Economy and Finance take place only sporadically and within the context of events. The ITPO noted that there is a lack of feedback and comments on information submitted on the side of the counterpart Authorities.

4.3.4. Working environment

The working environment in the Office was found to be problematic. There is a lack of teamwork and internal communications are formal and not conducive to cooperation among staff. Information flows and coordination of activities between the few office members are poor. Different approaches of a rather personalized type are being pursued and a consistent corporate line is lacking. Distribution of work is uneven and some of the staff gives the impression of being under-utilized and somewhat lacking motivation. At this point it should however be noted that, in the over all context of the working environment major changes cannot be realistically expected in the short term. A medium term period is required for full fledged managerial improvements.

The overall strategic lines defined by the new Head and clearly explained to the evaluation team, as mentioned above, are reflected in the 2005 work programme but have not been fully shared, discussed and accepted by the whole team. Targeting of entrepreneurs in Greece could be more focused and a haphazard approach is followed in several cases. For instance some of the companies visited during the evaluation mission cover fields that are not in line with UNIDO mandate and priority for promotion by Greece through public funds (e.g. a company offering services in the oil and gas industry and one producing high tech medical devices). ITPO should not look for those companies in a proactive manner. Nevertheless if a company out of ITPOs target group and UNIDO's mandate comes for help in order to expand its activities and find contacts in a developing country, the Office may react to find channels of communication to these countries.

The problems relating to working environment were found to influence negatively the effectiveness and the image of the office.

4.4. Review of previous evaluations and implementation of recommendations

The ITPO was evaluated in 1994, 1996, 1999 and 2003. Considering the limited scope and period covered by the present evaluation the evaluators found it useful to review the findings and recommendations of previous evaluations in order to verify to what extent progress had been made and to what extent similar problems continue to exist.

The most interesting points from this exercise may be summarized as follows:

- Information dissemination among Greek entrepreneurs has always been an issue and all evaluations recommended that more efforts should be done to increase the knowledge of the ITPO. As mentioned below this evaluation concluded that progress in this respect has taken place although there is scope for further improvements.
- All recommendations recommend that the strategic approach of the ITPO should be better elaborated in close cooperation with the Greek relevant Authorities. The evaluation found that there has been progress in focusing in terms of geographical areas and better determining the ITPO's promotional approach. Communications and consultations with the Government Authorities remain a problem.
- The working relationships with the main counterparts, recently with the Ministry of Economy and Finance have consistently been found as too loose and requiring improvements. This is still the case.
- Relations with Greek institutions were considered general and non-continuous. Closer cooperation has been consistently recommended. The problem still remains.
- Increased relations with the banking system were consistently recommended. The situation seems to have worsened.
- Interest by entrepreneurs in Greece and in countries abroad has been observed throughout the project life. This interest as well as a good understanding of the ITPO's function has been confirmed by the evaluation.
- The delegate programme has been consistently found as being an asset to be strengthened. This has not been done in the period under review.

- Improvement of monitoring and reporting has been consistently recommended. This is still a major problem. Improved monitoring by HQs and the Ministry of Economy and Finance had been previously recommended and is still an issue.
- Management of the Office has always been an issue and was assessed in different manners in the different evaluations (some were more positive than others). Lack of coordination between the Head of the Office and the Deputy Head has been consistently a problem.

5. Project Results

Upward trend in projects under promotion (207%) and under negotiation (167%). 4 projects were concluded (estimated amount 6 million euros). Effective diversification of contacts in Greece and abroad; increase in amount and effectiveness of awareness building activities. Launch of new UNIDO wide initiatives.

The TOR of the evaluation envisage that the efficiency of implementation and the effectiveness of the project should be assessed against the following outputs:

- Business opportunities in priority countries promoted
- Awareness raised in the business community in Greece
- Cooperation established with other international organizations and institutions
- Database of technology offers updated

Results were assessed exclusively for the 18 months under review. Points of departure for the assessment were the work programmes 2004 and 2005 and the performance indicators included.

The exercise proved difficult as the work programmes are not logically structured and include a mix of outputs and activities, short and long-term indicators and duplicate the same type of information under different headings. Annex I provides a detailed picture of the analysis of results versus planned activities included in the two work programmes.

For the sake of simplification reproduced below is a summary of the achievements clustered around the above 4 headings.

Business opportunities in priority countries promoted

This was the main area of focus in 2004 and 2005. In 2004 projects under promotion were 15, projects under negotiation were 3 and there were 2 projects concluded. The total cost of these two projects is estimated to 3.5 million euros. In 2005 the projects under promotion were 46, the projects under negotiation 8 and also two (2) projects were concluded (total cost is estimated to 2.5 million euros).

The following tables provide a brief presentation of the projects based on a number of cross-reference variables.

Table 4: Projects by type⁶

	2004	2005	Total	% of total
Technology Transfer	5	12	17	22%
Joint Venture	12	27	39	51%
Know-How Transfer	2	2	4	5%
Marketing	0	9	9	12%
Infrastructure	0	3	3	4%
EU Programme	0	1	1	1%
UNIDO Programme	1	2	3	4%
Total	20	56	76	100%

Source: Calculated / List of Projects provided by ITPO, Annex III

Table 5: Projects by status

	2004	2005	Total	% of total
Under Promotion	15	46	61	80%
Under Negotiation	3	8	11	14%
Concluded	2	2	4	5%
Total	20	56	76	100%

Source: Calculated / List of Projects provided by ITPO, Annex III

⁶ In some cases the list contains projects that are at the same time characterized by more than one type (e.g. Joint Venture and Technology Transfer). For simplification reasons, the evaluation team has uniquely characterized (most relevant type) each project based on the provided description (see Annex III).

Table 6: Projects by country of origin

	2004	2005	Total	% of total
Africa Region	0	1	1	1%
Armenia	1	0	1	1%
Azerbaijan	0	1	1	1%
Bahrain	1	3	4	5%
Bosnia & Herzegovina	0	1	1	1%
Bulgaria	0	1	1	1%
China	2	9	11	14%
Croatia	0	5	5	7%
Egypt	2	4	6	8%
Georgia	0	1	1	1%
Greece	1	7	8	11%
Morocco	0	1	1	1%
Romania	1	3	4	5%
Russia	0	2	2	3%
Serbia & Montenegro	11	11	22	29%
Tunisia	0	3	3	4%
Turkey	0	2	2	3%
Uganda	1	0	1	1%
Ukraine	0	1	1	1%
Total	20	56	76	100%

Source: Calculated / List of Projects provided by ITPO, Annex III

The main findings derived from the tables above can be summarized as follows:

- There is a clear upward trend in the activity of the Office for the period under evaluation in terms of the number of projects under promotion as well as of the projects under negotiation. The annual rate of growth in the number of projects promoted is estimated to 207% and for projects under negotiation to 167% resulting to an aggregate of 180% increase.
- The vast majority of the projects, independent of the status, are joint venture activities (51%), followed by technology transfer types (22%). Finally, 12% of the total projects for the period 2004-2005 are related to marketing and 5% to know-how transfer.
- 29% of the projects originated from Serbia and Montenegro and 14% from China. This shows the efficiency and the usefulness of the delegate programme as well as of field visits and business missions.

These results were mainly achieved through the following activities:

1. Cooperation with IPAs in partner countries and linkages established particularly with IPAs in Serbia (2004) and Croatia (2005). Delegates from these 2 counties/IPAs were hosted by the ITPO in 2004 and 2005

- respectively. Capacity building of the partner IPAs through close cooperation with the ITPO and particularly through the delegate programme.
2. Outward business missions were carried out in both years with a strong upward trend in 2005. Three field visits also took place to Serbia, Russia and Belarus in 2004 to 11 field visits took place to Russia, Croatia, Belarus, Tunisia, Ukraine, Romania, Albania, China (Tianjin), Serbia, Bulgaria and Egypt in the first 9 months of 2005.
 3. Increased cooperation took place with Chambers of Commerce and Industry and other institutions both with the purpose of promoting business opportunities and for awareness building (Piraeus, Arcadia, Athens, Thessaloniki, Chania, Volos, Heraklion and to the Union of Greek Chambers as well as the Federation of Northern Greek Industries and the Institute of Computer Sciences (ITE) in Crete).
 4. Inward business missions were organized in 2005. More specific, a business mission in Greece was organized in collaboration with ITPO Bahrain with representatives of Kuwait Finance House. In addition there was the organization of a country tour for a business delegation from Tianjin - China in cooperation with the Greek Chamber of SMEs.
 5. Increased and continuous contacts were maintained with the UNIDO Investment Promotion Network and in particular with the ITPOs in Rome, Paris, Tokyo, and Moscow, Bahrain and with a number of Investment Promotion Units in the Mediterranean Arab region. According to the survey, partner ITPOs and IPUs contacted found the cooperation with ITPO Athens a valuable contribution to the promotion of partnerships with Greece. However there is no information that would enable us to assess whether this contacts increased the credibility of business proposals from abroad, which is one of the intended objectives of the closer linkages with ITPOs and IPUs. (Work plan 2004).
 6. The use of COMFAR Software by the ITPO staff in order to screen investment proposals sourced from UNIDO and select appropriate projects of Greek interest, to formulate investment opportunities, and to carry out project profile pre-appraisals.

Awareness raised in the business community in Greece

Awareness building activities cannot be measured in quantitative terms. The line of action described in the 2004 and especially in the 2005 progress reports show that lots of efforts were put into this type of activity.

Awareness building of the Office in the Greek business community was pursued through various channels. The main channels can be clustered in the following categories: (a) Contacts, (b) General presentations, (c) Seminars and (d) Conferences. Awareness was raised through:

2004

- Presentation of ITPO Athens activities in Heraklion Chamber of Commerce and Industry
- Presentation on “The Expertise of UNIDO at the International Subcontracting and Networking”
- Contacts with Volos Chamber of Commerce and Industry, Federation of Northern Greece Industries, Thessaloniki Chamber of Commerce and Industry, Institute of Computer Sciences in Crete, Heraklion Chamber of Commerce and Industry, Cretan companies
- Presentation of Serbian business environment and investment opportunities in the context of the delegate programme (in collaboration with the Chamber of Commerce and Industry of Thessaloniki – Northern Greece Area).
- Participation in the Industrial Sub-Forum in Volos
- Regular direct mailing to business community in Greece and company visits

2005

- Presentations of ITPO Athens activities in the Piraeus Chamber of Commerce and Industry, Arcadia Chamber of Commerce and Industry, Ministry of Economy and Finance, Athens Chamber of Commerce and Industry, 6th Regional Exhibition of Argolida, Chania Chamber of Commerce and Industry, General Assembly of the Union of Greek Chambers,
- Presentation of Serbian business environment and Serbian Investment Opportunities (Volos Chamber of Commerce)
- Co organization of the “Partnership Initiative - Conference and Exhibition Greece – Serbia and Montenegro”

- ITPO Athens representatives participated in a number of Conferences and Seminars Euromediterranean Conference (Hellenic Export Promotion Organization (HEPO), Hellenic Centre for Investment (ELKE), EIB – Ministry of Economy and Finance Seminar on “Public Private Partnerships”, 1st Exports Managers Forum, Ministry of Foreign Affairs – African Countries Embassies – UK Embassy Conference on “The development challenge of Africa”
- Regular direct mailing to business community in Greece and company visits
- Implementation of the field survey through the Chambers of Commerce and Industry
- In the 2005 Work Programme of ITPO Athens a field survey has been included. The idea was to prepare a questionnaire and submit it to a sample of Greek companies that have invested abroad as well as Greek companies that have not. The objective of the questionnaire is to increase ITPO's knowledge regarding the experience of firms investing and operating abroad as well as of those firms that decided not to invest outside Greece. The findings of the questionnaire will help ITPO tailor its activities and its message to the needs of potential investors. The survey was initiated through the Chambers of Commerce and Industry of Greece. This initial attempt resulted in a negligible response rate. Nevertheless, there was an increase of awareness for ITPO's existence and activities. Currently there is a second attempt to complete the survey through a more targeted approach. The results of this survey are expected to increase the knowledge of the Office in the context of the efficient promotion of better structured proposals.

The interviews carried out show that there is a very good understanding of the activities, mandate and value added of the ITPO. This is a major improvement as compared to the last evaluation, which noted a lack of understanding of the Office as well as “a need to improve the penetration of ITPO Athens in the Greek market through the federations of industry”. The excellent understanding showed by the Presidents of the Chambers interviewed as well as by the entrepreneurs contacted appear to be a good qualitative indicator of success in this respect. Finally, it is of equal importance to stress that awareness building activities took place in several of the regions of Greece.

Cooperation established with national and international organizations and institutions

In the context of upstream policy oriented activities, ITPO Athens made a number of attempts based on specific proposals in order to establish cooperation with international organizations and institutions. This cooperation is twofold: first, the establishment of contact and cooperation between the Office itself and institutions or organizations either in Greece or in the potential partner country and second the establishment of direct cooperation between the two parties. In this context we should also include multilateral organizations like OECD, World Bank, European Commission, etc. A number of projects⁷ have been promoted through this methodology in 2004-2005 and are summarized below:

1. The establishment of a Financing Institution for the support and development of SME sector in Serbia & Montenegro (SER/006/A/03-06). This project was successfully promoted to the Serbian side. EOMMEX⁸ was identified as interested party on the Greek side but the new administration of EOMMEX has not followed up the project during 2005. Nevertheless this project is considered still alive.
2. Through the already established IP Network, with the co-operation of OECD, a project to assist IPAs in selected countries in SEE such as Bulgaria, Albania and Romania to upgrade their Investment Project Identification and Promotion capabilities through seminars and joint business missions. The same activities will be pursued in the Black Sea region. For this project BSTDB allocated 200,000 euros.
3. The Regional Initiative to support Mediterranean Networking for SMEs. This activity is being developed through the Mediterranean Network where ITPO Athens actively participates.
4. The promotion of the concept and programme of National Cleaner Production Centers. An expression of interest came during 2004 from ITE Crete for a National Cleaner Production Centre in Serbia. This project has also been promoted during 2005 with the Greek Ministry of Development for the establishment of a regional centre for industrial pollution and civil hazardous

⁷ Some projects / activities presented in this section have also been included in the section ***Business opportunities in priority countries promoted***. These projects are identified in the current section by their respective project code (e.g. SER/006/A/03-06)

⁸ Organization operating under the auspices of the Ministry of Development

conditions (GRE/006/A/05-05). Currently, there are activities in order to implement a Trust Fund Agreement between the Greek Ministry of Development and UNIDO Vienna.

5. The establishment of an SPX in Greece (GRE/001/A/04-06). The initial attempt to introduce the project was during 2004 through Thessaloniki Chamber of Commerce and Industry (EBETH). Also a presentation of the SPX project has been made in 2004. Discussions with EBETH terminated in 2005 and the promotion of the project is currently through the Union of Greek Chambers where a presentation of the SPX project was implemented in the General Assembly of the Union of Greek Chambers in 2005. As a result, there is an agreement in principle with the Union of Greek Chambers for the establishment of an SPX. Currently, possible sources of funding are under identification.
6. The co-operation in the field of Alternative Sources of Energy (SER/005/A/04-09) with KAPE⁹ (Centre for Renewable Energy Resources). ITPO Athens submitted a proposal in 2004 for future collaboration in (a) Solar heating (in the context of NCPCs) and (b) Technologies from Eastern European Countries. Still there is no response from the relevant center.
7. The promotion of the establishment of Nanotechnology Centre in Romania (ROM/001/A/04-04) in co-operation with Dimokritos Institute¹⁰. The identification of the project started in 2004. ITPO Athens acting as a liaison managed to bring two parties together. A Cadre Agreement was signed in 2004 between National Institute for R&D Microtechnologies in Romania and INSIDE POREs in Greece for Technical Assistance. This project is considered as completed.
8. Co-operation with the Foundation for Economic and Industrial Research (IOBE) in Greece for the conduction of sectoral studies in the Balkans and in developing countries. Discussions initiated in 2004 and the Executive Committee of IOBE decided to cooperate with ITPO Athens in performing industrial sector studies in developing countries. In 2005 a contact between SIEPA (Serbia) and IOBE was established. Currently, possible sources of funding are under identification.
9. Discussion with ITE Crete for future collaboration in Technical Assistance Programmes (SER/003/A/04-09). In 2004 there was an expression of Interest for: (a) Information and Communication Centre in Serbia, (b) Nanotechnology Park in Romania and (c) Cleaner Reproduction Centre in Serbia. No further action has taken place in 2005.

⁹ Center operating under the auspices of the Ministry of Development

¹⁰ Institute operating under the auspices of the Ministry of Development

10. Co-operation with CERTH¹¹ and Greek Institutions in organizing a Conference regarding new technologies (originating from CIS countries). This activity materialized through a conference on “Hydrogen Technologies as Alternative Sources of Energy”.
11. Provision of support to the Ministry of Internal Affairs, Public Administration and Decentralization and the Chamber of Commerce of Magnesia to establish an Institution (IASON) for the promotion of entrepreneurship in Balkan and Black Sea countries. The initial discussions took place in 2004. Recently the Institution “IASON” was ratified by the Greek Parliament and has a legal entity. A feasibility Study will be implemented with the involvement of ITPO Athens. It should be noted that this activity increases awareness of the Office in the middle of Greece.
12. Hellenic technology clusters initiative (GRE/007/A/05-07). Following discussions held in 2005, it was agreed that ITPO Athens would promote and liaise the Greek Technology Park with the Balkans and the Middle East Area under the UN flag.
13. Professional Training Programme. The project started as a pilot professional training in collaboration with the Mediterranean Agronomic Institute of Chania (MAICh) during the academic year 2004-2005 with training in Management, Marketing and Market Research (3 trainees). ITPO Athens initiated discussions with academic, business and government entities in Russia, Belarus, Ukraine and Poland to enlarge the programme. The programme is planned to be implemented to the extent possible in the academic year 2005-2006.

Database of technology updated

One of the key tasks of ITPO is to acquire access to technological offers collected by various institutions or companies, verifying, translating and adapting to the UNIDO Exchange standard as well as preparing technology offers for on-line promotion and access to offers by interested entities.

The Office maintains a locally managed database of projects and Greek innovative technology projects for potential investors. Based on the previous evaluation's proposed indicator, at least 10 entries concerning technology offers/co-operation offers or requests should be included into the database.

¹¹ Center operating under the auspices of the Ministry of Development

Based on the information provided by the UNIDO Exchange platform, in 2004 the posted cooperation's and partnerships were five (5) and the posted technology offers zero (0). In 2005 there was an upward trend of seven (7) posted cooperation's and partnerships and four (4) posted technology offers covering the proposed indicator.

It should be noted that the Office does not screen the technology offers. These offers are normally provided from the National Research Institute (National Documentation Centre) of Greece.

6. Conclusions

1. The overall concept and mandate of the Office is relevant within the Greek context, there is demand for its services, expressed client satisfaction from several parts. Relevant experience has been acquired by the ITPO and the most effective lines of activities have been identified based on this experience. It is therefore justified that the office continues and that its activities are sustained and consolidated.
2. The main issue to be considered within the framework of the project extension is not what the Office is doing or could be doing but how it is/will be able to implement all its demanding and multifaceted tasks finding the appropriate balance between resources in terms of the human capital available and the activities to be implemented. What needs to be addressed is not the mandate or the overall present strategic lines of the Office but rather how activities are implemented, how reporting is done and how the Office is managed in terms of overall working environment. How UNIDO HQs and the Ministry of Economy and Finance regularly monitor the ITPO's activities needs also to be reviewed.
3. A number of issues have been consistently addressed by previous evaluations. Some of the recurrent points made progress, others still require attention. This evaluation concluded that progress has been made in information dissemination to entrepreneurs and Chambers of Commerce and Industry (although there is scope for further improvements). The understanding of ITPO's functions has improved. The Office's strategic approach, especially in 2005, has been better defined. There is however a continuous problem of communications with the Ministry of Economy and Finance. Other problem areas that continue to persist

are weaknesses in management and working environment. The need for closer and more consistent relationships with Greek Institutions dealing with investment and export promotion as well as with the banking and financing bodies has been consistently highlighted and is still an issue.

4. The Work Programme has been achieved in certain areas, in others less progress was made. Activities picked up in 2005 and dynamism was shown in particular with country visits, awareness building activities, partnering with Chambers, initiating innovative initiatives such as the subcontracting exchange and university cooperation on human resource development.
5. The previous evaluation had established a number of indicators, which have been included in the Office work plans for 2004-2005. Some indicators are over ambitious and do not reflect cause and effect relationships between activities and outputs (e.g. projects concluded). Other indicators are of a 'soft' nature and cannot be assessed in quantitative terms (e.g. awareness raised); other ones are simple outputs or milestones and do not help measuring project effectiveness (e.g. database updated). The indicators need to be revisited to facilitate monitoring, reporting and evaluation.
6. The ITPO lacks an overall shared strategy, corporate working approach and shared views by all staff on priority setting.
7. Targeting of entrepreneurs in Greece is not sufficiently focused. For instance some of the companies visited during the evaluation mission do not cover fields of UNIDO mandate and priority for promotion by Greece through public funds (e.g. a company offering services in the oil and gas industry and one producing high tech medical devices). ITPO should not look for these companies in a proactive manner. Nevertheless if a company out of ITPOs target group and UNIDO's mandate comes for help in order to expand its activities or find contacts in a developing country, the Office may provide support in finding channels of communication to these countries.
8. There is an issue of critical mass of resources and of skills and competencies profile of office staff; communications shortcomings had a negative impact on the ITPO image vis-à-vis the Government.

9. Progress was made in terms of awareness building and visibility of the Office within the business community, including outside the Athens and Thessalonica areas (as recommended by the previous evaluations). It is also positive that the ITPO expanded its contacts with “peripheral” Chambers of Commerce and Industry. This is instrumental in ensuring closeness to the entrepreneurs in the different geographical locations. The ITPO has decided to focus on the “best” chambers and those, which have genuine interest in cooperation. This is considered a sound approach to be continued. However criteria for selecting the chambers should be recorded.
10. More needs to be done to enhance awareness building and the identification of strategic cooperation lines, particularly with the main Government counterpart, the Ministry of Economy and Finance.
11. There seems to be a misconception by ITPO staff regarding the ITPO positioning within the Greek context. While being a UNIDO project ruled by UNIDO regulations and in close contact with the private sector, the Office has not succeeded in positioning itself in a satisfactory manner within the Greek institutional context and in its relationships with the sponsoring Ministry.
12. The ITPO has established good practices in cooperating with partner institutions, such as one university and selected chambers of commerce. Building upon this good practices and diversifying partner institutions in Greece, including the banking system, can enhance effectiveness. As concerns universities the selection approach among interested and relevant Universities should have been broader.
13. The approach being followed by the ITPO to focus on matchmaking and negotiation support is considered sound and is in line with the prevailing practice by IPAs to measure success according to indicators such as number of projects promoted and number of projects under negotiation (rather than number of projects concluded).
14. Support to enterprises in preparing feasibility studies was discontinued, as recommended by previous evaluations. It is positive that a “lighter” support in negotiations is now followed. However the evaluators did not have sufficient data to draw conclusions on the extent to which the Office might be overstretched

(time and expertise involved) in terms of providing assistance in negotiations or in identifying the seriousness of potential investors.

15. There is a potential for investment promotion basically only on the side of medium to large enterprises, which have an interest in establishing joint production facilities abroad. SMEs have mainly an interest in promoting distribution and export possibilities. The evaluation concluded that the ITPO has a point in targeting different enterprises ranging from small to medium to large.

7. Recommendations

General Recommendation to the Government and to UNIDO

The evaluation team recommends that the ITPO Athens continue to be supported considering: a) that it has a relevance and value added within the Greek institutional and private sector context b) the investments already done by the Greek Government in creating and sustaining its activities; c) the wealth of experience acquired; d) the fact that clear priority and strategic lines are emerging based on such experience.

Considering the positive experience acquired so far by the ITPO in respect to “upstream” activities, focus should be given to the provision of information and awareness building on investment climate and partnership opportunities abroad. This is the line of action in high demand and it is a provision of public goods. Matchmaking and advice on negotiations should be provided in a focused manner making sure that activities do not infringe principles of not distorting the market.

A number of critical issues need to be addressed to enhance the efficiency and effectiveness of the Office. These include: a) the identification of more appropriate performance indicators; b) the establishment of a well functioning monitoring system; c) the need to improve dramatically quality and quantity of reporting and communications, particularly with the government; d) the need to ‘codify’ a focused strategy and agree upon related work plans and activities; e) requirements for an improved overall working environment, consistency and efficiency of the Office.

A result - based strategic document based on the logical framework approach and covering at least a 3 - year period should be prepared. This should take place in a

participatory manner with relevant partners in Greece, in particular the Ministry of Economy and Finance. The ITPO Terms of Reference and the annual work programmes should be based on the 3 - year strategy. The format of the annual work programmes and their quality should be highly improved.

The strategic document should establish clearly the responsibilities, lines of reporting, delegation of authority and accountability of the ITPO vis à vis UNIDO and the Greek Government. It should also include a detailed and budgeted monitoring and evaluation plan.

The document should clearly indicate the institutional partners of the ITPO, the criteria for their selection, the type of cooperation/synergies and benefits expected

The document should include a revised set of outcome indicators in line with realistic expectations and with the Results Based Programme and Budget of UNIDO. The indicators should be in line with those used by other ITPOs to facilitate comparability and aggregation of results by the ITPO network at large.

On the ITPO strategy

1. Awareness building

- Strengthen upstream activities in country risk analysis and information on country business environment. To be of value added to the large amount of information already existing in this respect, the country analysis should be based on direct first hand experience by the ITPO staff and/or UNIDO field Network and/or other sources.
- Consideration should be given to building up a body of ITPO specific knowledge (i.e. country analysis including first hand tailored information on country risks and business environment, identification of business opportunities in Greece and of potential partners in transition economies/developing countries, pre-screening of projects, matchmaking activities through country missions and support in the initial phase of project negotiations) relevant to its field of activities and to the Greek environment. This could include revamping the database and adjusting UNIDO studies to

the Greek environment (some of the University related cooperation including the trainees could be used for this purpose).

- Considering the limited resources available, it will be of vital importance to continue, strengthen and establish cooperation with selected and relevant Greek Institutions such as Chambers of Commerce and Industry, the Association of Exporters, HEPO (Hellenic Export Promotion Organization) and Universities. A strategy and an action plan on this type of cooperation should be developed in cooperation with the different institutions and with the ministry of Economy and Finance.
- The ITPO should not be included under the 'umbrella' of any such institution. This is considering the different size of the Institutions and to avoid that ITPO flexibility, private sector orientation and specific UN/UNIDO identity be weakened.
- Establish closer links with the Federation of Greek Industries (FGI) as well as the Association of Industries of Northern Greece (SVVE).
- Establish closer links with the Greek Banking system and the Export Credit Insurance Organization.
- Subject to availability of resources, implement more high visibility events, such as investment fora (in line with decisions taken at the ITPO Heads' meeting in Tokyo).
- Increase efforts to prepare and place articles in the specialized press and in information magazines/bulletins of partner institutions. While the ITPO should write the substantive parts, the Ministry of Economy and Finance, the Chambers of Commerce and Industry and other partner institutions should help through their own channels in placing the articles.
- The started line of cooperation with the Ministry of Foreign Affairs on linking more closely with business trips abroad and the commercial attaches' network should be pursued actively.

2. Partnerships and promotional activities

- Continue to focus on identifying, screening and promoting projects. The approach should be consistent and not ad-hoc. It should envisage country visits, pre-screening of projects and active follow up.
- Support negotiations whenever possible and requested. A threshold should however be set for the support in negotiations and some criteria established regarding the extent of such support. Also, some clear-cut criteria should be set for the screening of the seriousness of potential investors to be assisted.
- Target projects at sectoral level, considering UNIDO areas of focus and government priorities. Focus on SMEs while not disregarding cooperation with larger companies with interests and capacity for investments abroad. Sectors of priority: energy and high value added manufacturing sectors (e.g. food processing).
- The recommendation by all previous evaluations to strengthen the delegate programme should be implemented. Attention should be devoted to the selection of delegates and ensuring that they have the most appropriate knowledge, experience and seniority level for successful promotion with Greek entrepreneurs. Based on good preparation in the country of origin and in Greece, the duration of the delegates stay in Greece could be shortened and the costs decreased. A balance should be found between the training/capacity building aspect of the training and the promotional activities. Since selection of delegates seems to be outside ITPO direct control, UNIDO HQs should look into this issue.
- Increase cooperation with the Ministry of Development in the fields of Energy, Industrial Development, SME's and Research and Development.
- Attempt to establish cooperation with the Ministry of Foreign Affairs and ELKE in the context of the e-partenariat programme.
- Continue and expand partnerships with efficient institutions for the promotion of partnerships, especially the Chambers of Commerce and Industry as well

as HEPO. Set criteria for the screening and selection of the Chambers of Commerce and Industry cooperating with the ITPO.

- Continue and enlarge, subject to availability of resources, cooperation with selected Universities on targeted human capital development in the field of investment promotion. This line of cooperation should involve the Ministry of Foreign Affairs also for possible funding through development assistance.
- Continue and expand cooperation within the broader context of UNIDO wide activities and programmes
- During the promotional activities of UNIDO wide programmes and initiatives, it is recommended to follow a promotional approach focusing on different but relevant institutions and organizations at the same time as potential collaborators in order to increase the probability of a successful outcome.

3. Regional coverage

In consultation with the Government and other partners such as the Chambers of Commerce and Industry, introduce a flexible approach to targeting of countries. In addition to the “traditional” countries of focus (Balkan and Black Sea Areas, Mediterranean Sea and Middle East Countries) strategic new markets should be included in ITPO activities based on expected and upcoming demand.

On ITPO monitoring, reporting and management

- Introduce clear – cut guidelines and directives of reporting in order to facilitate monitoring.
- Introduce new more realistic performance indicators based on cause effect relationships and showing direct causality (e.g. projects promoted instead of projects concluded).
- Financial resource requirements should be fully aligned to the strategic objectives and performance indicators. The degree of focusing and/or enlarging the scope of ITPO activities (amount of activities, areas of focus,

partnerships, geographical coverage etc.) should be based on the envisaged funding level.

- Both UNIDO HQs and the institutional counterpart within the Ministry of Economy should monitor reporting quality and provide feedback to the ITPO.
- Establish a regular monitoring system based on biannual reports. The monitoring reports should record progress with respect to the project indicators and highlight problem areas and corrective action whenever required.
- A system of regular consultations with the Ministry of Economy should be established. The monitoring reports should be the basis for regular reviews of progress with the Ministry of Economy and Finance. The outcomes of this regular dialogue should be reflected in the Annual Reports of the Office.
- UNIDO HQ's should monitor ITPO activities, provide feedback / guidance. Whenever possible HQ's should participate in monitoring and review meetings and / or provide written comments.
- Consultation with the Ministry of Economy and Finance should take place at least twice per year, preferably prior to the production of biannual reports.
- An annual meeting between all stakeholders should take place, preferably prior to the production of the annual work programme.
- Alignment and consistency should exist between the ToR, the Strategic Document and the Annual Work programme, the biannual reports and the Annual Report, to facilitate monitoring progress of ITPO Athens activities
- Annual Reports should improve in quality, consistency and timeliness.
- Teamwork and internal communications should be improved.
- Skills and competencies profile of office staff including complementarities of functions and fields of expertise should be revisited.

- Establish and implement within the ITPO the UNIDO results based system for the preparation of job descriptions and performance evaluation reports.

On the extension of ITPO activities

- Develop a result - based strategic document based on the logical framework approach and covering at least a 3 - year period. This should be prepared in a participatory manner with relevant partners in Greece, in particular the Ministry of Economy and Finance. The ToR and the annual work programmes should be based on the 3 - year strategy. The format of the annual work programmes and the quality of these documents should be highly improved.
- Introduce new more realistic outputs, outcomes and performance indicators based on cause effect relationships and showing direct causality (e.g. projects promoted instead of projects concluded). Monitoring and evaluation should show progress or lack of progress with respect to the identified indicators and identify corrective measures whenever required and in a timely manner.
- The indicators should be aligned with UNIDO programme and budget 2006/2007. This will facilitate aggregation of results and conformity of performance assessment with the overall ITPO network.
- The following outputs, outcomes and performance indicators are suggested¹²:

Outputs: (outputs are the products and services delivered to the target groups as a result of inputs and activities):

- Number of country analysis on business and investment climate of ITPO partner countries tailored to the specific Greek business and institutional context.
- Number of IPAs in partner countries strengthened/supported

¹² These indicators are just preliminary proposals for ITPO, UNIDO HQs and the Ministry of Economy and Finance. The final set of indicators is recommended to be produced after a consultation between the three parties. Also, this issue should be addressed in the wider context of the ITPO's network.

- Number of companies in partner countries identified and profiled
- Number of projects pre-screened.
- Number of sub-sector analysis in partner countries carried out.
- Number of potential foreign investors in Greece identified, profiled; motivations, operations, needs, perceptions and future plans surveyed
- Number of institutional linkages in Greece established/strengthened. Synergies and complementarities identified and promoted.
- Number of promotional, follow up and awareness building activities/events, including investment promotion forums organized.
- Number of UNIDO wide initiatives promoted in Greece

Outcomes: (outcomes are the specific and observable changes in the target group induced by the project's actions and the produced outputs)

- Greek institutional capacities for outward investment promotion providing a broader set of services to enterprises
- IPAs in ITPO partner countries providing better services to companies interested in promoting business alliances with Greece
- Expansion of enterprises in Greece and in partner countries linked through partnership opportunities
- Benefits derived from Greek institutions through UNIDO wide initiatives and benefits derived from partner countries from enhanced cooperation with Greece

Performance indicators: (they specify the means of measuring whether the outcome has occurred)

- Number of institutions and enterprises in Greece and abroad utilizing information generated by the ITPO
- Number and value of international business alliances promoted
- Number and value of international business alliances under negotiation

- Number of UNIDO wide initiatives approved, funded and ongoing
- Financial resource requirements should be fully aligned to the strategic objectives and performance indicators. The degree of focusing and/or enlarging the scope of ITPO activities (amount of activities, areas of focus, partnerships, geographical coverage etc.) should be based on the envisaged funding level.

8. Lessons learned

1. The ITPO needs to find a proper balance between its different stakeholders. The ITPO is a project sponsored by the Greek Government with a mandate that is closely interlinked with activities carried out by other Institutions in Greece dealing with investment and technology promotion. The ITPO is a project executed by UNIDO and staff of the Office report to UNIDO and is subject to the Organization's rules, regulations, policy and reporting lines. The ultimate objective of the project, in line with the Greek policy for development cooperation and UNIDO mandate, is to support partner countries in their efforts to promote industrial development and in more specifically in the case of investment/technology promotion to link with global value chains and trade. This complex and multifaceted set of stakeholders can create tensions and misunderstandings. This may occur within the context of accountability, reporting, monitoring as well as in establishing strategic lines through a participatory approach. It is thus necessary that the interrelationships, expectations, accountability and reporting lines be clarified from the outset with all parties and clearly spelled out in the project document.
2. ITPO staff in Athens is appointed from UNIDO as experts (L series) and has thus a different status as compared to UNIDO staff members. In the case of ITPOs, staff may serve for very long periods of time and has an institutional representative function in a given country for the Organization as a whole. The expert status versus long-term institutional and representational functions may lead to lack of clarity and perceptions on the degree of independence, delegation of authority and accountability of ITPO staff.

3. In the case of ITPOs there is some risk in not fulfilling the UN role as a provider of public goods. While the provision of information on investments and technology and the strengthening of skills to facilitate investment and technology promotion are fully in line with UNIDO corporate strategy, care must be given to avoid those activities that may lead to market distortions. ITPO Athens already discontinued providing support to companies through providing free of charge services similar to those normally provided by business consultants (such as the preparation of feasibility studies). This is a development in the right direction. However, based on some cases reviewed within the context of this evaluation, there is still a need to review the issue of fostering through government sponsored UNIDO investment promotion activities mainly large companies, including multinational ones.

4. This evaluation, like previous ones, has focused on the results achieved by the ITPO in Greece. More attention should however be given to the results achieved at the level of the partner countries. Objectives, outputs, outcomes and related performance indicators should be equally directed to Greece as well as to partner countries and project formulation, monitoring and evaluation refocused accordingly.

Annex I: Results table

Work Programme of 2004

Strategic Directions	Description of Activities	Impact Indicators	Results in 2004	Comments
1. Upstream policy oriented activities	Establishment of a Financing Institution for the support and development of SMEs sector in Serbia & Montenegro.	Facilitate the mobilization of the necessary financial resources, which will support the development of SMEs sector.	<ul style="list-style-type: none"> • Successfully promoted to Serbian side • Greek interested institutions have been identified • The issue of the sources of funding is still under consideration 	<ul style="list-style-type: none"> • Included as a project in the 2004 project list (SER/006/A/03-06, project of 2003) • The interested Greek institution is EOMMEX • Overlapping with the Strategic Direction 12 • The new administration of EOMMEX has not followed up the project during 2005
		The capabilities of the related authorities with respect to project identification, formulation and evaluation, will be enhanced.		
	Promotion of Technical Assistance Programmes to possible donors, including the Greek Government, for financing consideration	The availability of such financing mechanism will increase the inflow of FDI and contribute significantly to the economic growth of the country by increasing industrial productivity and generating new jobs.	<ul style="list-style-type: none"> • SER/006/A/03-06 project 	<ul style="list-style-type: none"> • The SER/006/A/03-06, project of 2003 is referred as technical assistance programme
	Promotion of Technical Assistance Programmes to possible donors, including the Greek Government, for financing consideration	At least one (1) Technical Assistance Programmes to be identified and promoted to possible donors, including the Greek Government		

2. Capacity building	Through the already established IP Network, with the co-operation of OECD, to assist IPAs in selected countries in SEE such as Bulgaria, Albania and Romania to upgrade their "Investment Project Identification and Promotion" capabilities through seminars and joint business missions. The same activities will be pursued in the Black Sea region.	Enhance the capacity of SEE's and Black Sea Region's related authorities concerning the preparation and presentation of bankable investment projects	<ul style="list-style-type: none"> • No action in 2004 	<ul style="list-style-type: none"> • BSTDB allocated 200,000 euros but cancelled by the Ministry of Econ. & Finance
	Promotion of the Regional Concept Investment Networking in South Eastern Europe, Black Sea Area and Mediterranean region.	<p>Create permanent linkages between ITPO Athens and IPAs.</p> <p>Credibility of business proposals prepared by IPAs will be increased</p>	<ul style="list-style-type: none"> • Networking between ITPOs Athens, Rome, Paris and IPUs in Med-Arab region • Further development of cooperation with IPC Shanghai • Cooperation links enhanced with ITPO Tokyo • Cooperation links initiated with ITPO Moscow 	<ul style="list-style-type: none"> • Overlapping with the Strategic Directions 3 and 5
3. Promotion of business opportunities in a host country	Identification of business opportunities in developing countries according to the geographical priorities ¹³ and promotion to the Greek business community	From every SEE and Black Sea country at least 3 investment / technology and manufacturing partnership project identified, formulated and promoted.	<ul style="list-style-type: none"> • 1 project for Armenia • 1 project for Romania • 11 projects for Serbia 	<ul style="list-style-type: none"> • 15 projects where promoted to Greek Business Community

¹³ Countries in order of priority:

South East Europe (Serbia, Romania, Bulgaria, Albania, Turkey)
Black Sea Area (Armenia, Azerbaijan, Ukraine, Russia, Georgia)
Mediterranean – Middle East (Egypt, Jordan, Syria, Morocco, Tunisia, Iraq)
Asia (China, India)

		<p>At least 3 projects identified by every MED IPU will be promoted, in co-operation with these IPUs, to the Greek business community</p>	<ul style="list-style-type: none"> • 2 projects for Egypt (Available funds do not support the coverage of all geographical areas. The office was not operating till end April 2004) 	<ul style="list-style-type: none"> • 69 Moroccan business proposals disseminated to various chambers (Med-Enterprise Event). • Only one positive response from Magnesia Chamber. • They sent official letter to participate in mission but one week before departure ITPO informed that they are not interested to participate due to unexpected commitments.
		<p>Creating permanent linkages with local IPAs and other relevant authorities involved in project promotion for future cooperation.</p>	<ul style="list-style-type: none"> • Field visits (Serbia, Russia and Belarus) 	<ul style="list-style-type: none"> • Overlapping with the Strategic Directions 2 and 5
		<p>Inform Greek enterprises about investment conditions/environment and business partnership opportunities prevailing in the above-mentioned areas/countries.</p>	<ul style="list-style-type: none"> • Presentation of Serbian business environment and investment opportunities (in collaboration with the Chamber of Commerce and Industry of Thessaloniki – Northern Greece Area) 	<ul style="list-style-type: none"> • Partial overlapping with the Strategic Directions 5 and 7 • Presentation in the context of the delegate programme

			<ul style="list-style-type: none"> • Business mission to Serbia (in collaboration with SIEPA) • Business mission to Jordan (in collaboration with IPU Amman) 	
4. Updating a database of technology offers	Acquiring access to technological offers collected by various institutions or companies, verifying, translating and adopting to the UNIDO Exchange standard	At least 10 entries concerning technology offers/co-operation offers or requests into the database	<ul style="list-style-type: none"> • Posted cooperation's and partnerships (5) • Posted technology offers (0) 	<ul style="list-style-type: none"> • Data based on UNIDO Exchange Database
	Preparing technology offers for on-line promotion and access to offers by interested entities			
5. Investment/technology promotion delegate programme	Expand the delegates' programme by inviting individuals from pertinent investment authorities of developing countries. It is anticipated to cover the following countries: Serbia and Montenegro and Romania, for facilitating the development of business partnerships between Greek enterprises and local entrepreneurs	Two delegates will be hosted at ITPO Athens premises. Delegates should prepare and present a portfolio of at least 15 investment proposals.	<ul style="list-style-type: none"> • One (1) delegate from Serbian Investment and Export Promotion Agency (SIEPA) • Portfolio of ten (10) investment proposals (more than 50 proposals screened) 	
		Direct information to Greek business community from delegates actively involved in the attraction of foreign investment flow in their countries	<ul style="list-style-type: none"> • Numerous company visits • Presentation of Serbian business environment and investment opportunities (in collaboration with the Chamber of Commerce and Industry of Thessaloniki – Northern Greece Area) 	<ul style="list-style-type: none"> • Details available in delegate report
		Creating permanent linkages between ITPO and delegates countries for co-operation in a continuous basis		<ul style="list-style-type: none"> • Overlapping with the Strategic Directions 2 and 3

		<p>Improve the image of ITPO Athens to the Greek business community as a critical intermediate for the development and formulation of business partnerships</p>	<p>1. Presentations of ITPO Athens activities (1):</p> <ul style="list-style-type: none"> • Heraklion Chamber of Commerce and Industry <p>2. Presentation on “The Expertise of UNIDO at the International Subcontracting and Networking”</p> <p>3. Contacts with:</p> <ul style="list-style-type: none"> • Volos Chamber of Commerce and Industry • Federation of Northern Greece Industries • Thessaloniki Chamber of Commerce and Industry • Institute of Computer Sciences in Crete • Heraklion Chamber of Commerce and Industry • Cretan companies 	
6. Appraisal of business opportunities and pre-investment analysis	Appraise of investment opportunities identified and formulated during ITPO Athens missions in terms of their feasibility	Elimination of time, cost and other dedicated resources necessary for the Greek firms in order to identify and develop business partnerships.		
		Presentation and access to investment opportunities/environment prevailing in developing countries to the Greek companies and creating linkages with them.		

		It is expected that more than 50 new project profiles will be appraised and screened according to UNIDO standards and methodologies. Bankable projects will be promoted to the Greek business community.	<p>1. Projects status</p> <ul style="list-style-type: none"> • Projects under promotion (15) • Projects under negotiation (3) • Projects completed (2) 	Based on the 2004 Annual Report: <ul style="list-style-type: none"> • Projects in the inventory (50) • Projects under negotiation (19) • Projects under promotion (16) • Dropped projects (15)
		At least 3 Greek companies will be directly approached for every identified and formulated project proposal.	<ul style="list-style-type: none"> • To obtain this data from files would be very time consuming 	<ul style="list-style-type: none"> • There exists a file for every project
7. Country presentation activities	Invite businessmen and/or Government Officials from developing countries to present investment opportunities and the overall business environment prevailing in their countries.	At least 2 country presentations will be given in co-operation with Greek business institutions (chambers, federations, unions, etc.).	<ul style="list-style-type: none"> • Presentation of Serbian business environment and investment opportunities (in collaboration with the Chamber of Commerce and Industry of Thessaloniki) 	<ul style="list-style-type: none"> • Activity in the context of the delegate programme
8. Cooperation with other international organizations and institutions	<p>Enhance linkages with IFC-World Bank, EBRD concerning project promotion for financing consideration.</p> <p>Co-operation with the Black Sea Trade & Development Bank by providing them with investment proposals for financing consideration.</p> <p>Co-operation with the German financing organization DEG</p> <p>Co-operation with MIGA for the insurance coverage of ITPO Athens' projects against non-commercial risks.</p> <p>Co-operation with OECD aiming at the restructuring of SEE by stimulating western capital inflows to these countries</p>	<p>At least 2 projects will be promoted for financing consideration.</p> <p>At least 2 projects will be promoted for coverage of political risks.</p> <p>Enhance synergies between UNIDO and these international organizations and institutions.</p> <p>All Greek enterprises interested to venture abroad will be informed for services provided by these organizations, thus facilitating their decision making to venture in developing countries.</p>	<ul style="list-style-type: none"> • No project promoted for financing consideration • No project promoted for coverage of political risk • No presentation for services provide by these organizations • Small projects to be considered by IFC, BSTDB, EBRD • No demand for political risk coverage 	<ul style="list-style-type: none"> • In 2004 annual report there is a contact list of institutions and organizations with no further details • Partial overlapping with the Strategic Direction 9

<p>9. Organization of investment and technology promotion for a, fairs and/or conferences, symposia, seminars jointly with the HQs and/or with other host country institutions</p>	<p>Organization of seminar in Athens, in co-operation with the Chamber of Commerce and Industry of Athens, to present Supporting and Financing Organizations to the Greek and SEE business communities</p>	<p>Initiate interest and secure participation to the Seminar for companies and institutions/unions/business associations etc. originating from SEE countries</p>	<ul style="list-style-type: none"> • No seminar organized (cancelled by with the Chamber of Commerce and Industry of Athens) 	<ul style="list-style-type: none"> • Partial overlapping with the Strategic Direction 8
<p>10. Participation in the International/National conferences, for a, fairs, etc.</p>	<p>Special attention will be given in the selection of conferences, for a, etc. where ITPO Athens will participate. The crucial criteria will be the strategic orientation of Greek businessmen as well as the priority areas for the Greek Administration.</p>	<p>Disseminate information on International/National investment conferences, for a, fairs, etc. to Greek companies included in ITPO Athens database.</p>	<ol style="list-style-type: none"> 1. Participation in national events and meetings: <ul style="list-style-type: none"> • Industrial Sub-Forum in Volos 2. Participation in international events and meetings: <ul style="list-style-type: none"> • Participation in the 7th Greek Turkish Business Council Conference • Participation and presentation in a conference on the promotion of private sector development in Russia and Belarus (in collaboration with UNIDO ITPO Moscow) • Participation in the Med Enterprise Maroc 2004 event 3. Regular direct mailing to business community in Greece 	

		Disseminate information on International/National investment conferences, for a, fairs, etc. to Greek institutions/unions/associations, etc.		
11. Promotion of UNIDO's software, tools and methodologies	Promotion of UNIDO software for the evaluation of the feasibility of investment projects (COMFAR III Expert) to the Greek companies as well as to Greek institutions involved in the appraisal of investment proposals	Facilitation of the decision making of Greek companies interested in venturing abroad. Facilitation of the evaluation procedures for institutions/associations/etc. involved in the promotion of business co-operation between local and foreign entrepreneurs.	<ul style="list-style-type: none"> • Extensive use of the COMFAR software (2001 version). • All the business plans of the projects are produced in COMFAR format • UNIDO Exchange electronic platform has been promoted in every contact or presentation realized • No promotion activities of Net and Share portal to support SMEs in the Mediterranean/Arab region (The portal is still active only in Italian language) 	<ul style="list-style-type: none"> • The COMFAR Software Manual has not been translated into Greek language (no funds available)
	Promotion of UNIDO Exchange electronic platform	Facilitation of procedures for the identification of business opportunities, potential partners, technology seekers/suppliers available worldwide through the use of UNIDO's electronic tools.		
	Promotion of Net and Share portal to support SMEs in the Mediterranean/Arab region	Increase the capacity of ITPO as a specialist in project formulation, evaluation and promotion.		
12. Marketing of UNIDO's programmes (jointly with the HQs)	Establishment of a Financing Institution for the support and development of SMEs sector in Serbia & Montenegro.	Identify and secure financing for the establishment of the Financing Institution.	<ul style="list-style-type: none"> • Successfully promoted to Serbian side • Greek interested institutions have been identified • The issue of funding is still under consideration 	<ul style="list-style-type: none"> • Included as a project in the 2004 project list (SER/006/A/03-06, project of 2003) • A change of Administration of EOMMEX took place in 2005 • Overlapping with the Strategic Direction 1

	Regional Programmes in SEE countries and Black Sea Region	Enhance UNIDO's involvement and co-operation with international organizations/institutions involved in the restructuring process of SEE countries by stimulating western capital inflows to these countries.		<ul style="list-style-type: none"> Cancelled by the Ministry of Economy & Finance
	UNIDO Africa Investment Resource Group	Enhance investment promotion capabilities of African IPAs, promote industrial investment opportunities and create a permanent linkage between UNIDO Investment Promotion Offices and African IPAs.		<ul style="list-style-type: none"> ITPO Athens participated in the first seminar organized in Vienna during 2003. Not implemented by HQs during 2004.
	Regional Initiative to support Mediterranean Networking for SMEs.	Contribute to the enhancement of the growth potential of SMEs in the MED/Arab region and support their efforts to compete and integrate in the national and global markets.		<ul style="list-style-type: none"> Through Med. Network
	Promoting the concept and programme of National Cleaner Production Centres		<ul style="list-style-type: none"> Expression of interest from ITE Crete for a National Cleaner Production Centre in Serbia 	<ul style="list-style-type: none"> The promotion activities for this project started during 2005

Note: UNIDO HQs has cancelled upstream activities in the relevant 2004 WP.

Work Programme of 2005

Strategic Directions	Description of Activities	Impact Indicators	Results in 2005	Comments
1. Upstream policy oriented activities	Continuation of discussions with EBETH for the establishment of an SPX in Thessaloniki	Facilitate the identification of subcontracting, supply and partnership inquires or offers. Collection, analysis, storage and rapid retrieval of information and data on the existing production capacities and capabilities of industries	<ul style="list-style-type: none"> • Discussions with EBETH terminated in 2005 and promotion of the project is currently through the Union of Greek Chambers • A presentation of the SPX project was implemented in the General Assembly of the Union of Greek Chambers in 2005 • Agreement in principle with the Union of Greek Chambers for the establishment of an SPX. • Possible sources of funding are under identification 	<ul style="list-style-type: none"> • Initial attempt to introduce the project was during 2004 through Thessaloniki Chamber of Commerce and Industry (EBETH) • A presentation of the SPX project has been implemented during 2004 • This activity has not been included in the 2004 work plan
	Co-operation in the field of Alternative Sources of Energy with KAPE (solar heaters)	The implementation of solar heating will lead to substantial energy savings for the local economy	<ul style="list-style-type: none"> • Proposal for future collaboration in (a) Solar heating (in the context of NCPCs) and (b) Technologies from Eastern European Countries. • No other activity in 2005 	<ul style="list-style-type: none"> • The proposal was submitted to KAPE in 2004
	Promotion of the establishment of Nanotechnology Centre in Romania in co-operation with Dimokritos	Mobilize Greek resources and favour the development and transfer of technology from public research community to the private sector as well as to enhance the collaboration among the scientific sector.	<ul style="list-style-type: none"> • No action in 2005 This activity from ITPO side is considered as completed in 2004	<ul style="list-style-type: none"> • Identification of the project started in 2004 • ITPO Athens acting as a liaison managed to bring two parties together.

				<ul style="list-style-type: none"> • A Cadre Agreement was signed in 2004 between National Institute for R&D Micro technologies in Romania and INSIDE POREs in Greece for Technical Assistance
	Co-operation with IOBE for the conduction of sectoral studies in the Balkans and in Developing Countries	Enhance the knowledge of the Greek administration as to the sectoral priorities of developing countries and assist to the adoption of an FDI promotion policy from Greece to these countries.	<ul style="list-style-type: none"> • Contact between SIEPA (Serbia) and IOBE was established in 2005 • Sources of funding still to be identified 	<ul style="list-style-type: none"> • Discussions initiated in 2004. • The Executive Committee of IOBE decided in 2004 to cooperate with ITPO Athens in performing industrial sector studies in developing countries
	Discuss with ITE Crete various issues of common interest for both parties and explore the possibilities available for the establishment of a Focal Mediterranean Training Platform.	Enhancing synergies of ITE in developing countries.	<p>1. Discussion with ITE Crete for future collaboration in Technical Assistance Programmes. Expression of Interest for:</p> <ul style="list-style-type: none"> • Information and Communication Centre in Serbia • Nanotechnology Park in Romania • Cleaner Reproduction Centre in Serbia <p>2. No action took place in 2005. The president deceased and the project has been put on the backwards</p>	<ul style="list-style-type: none"> • All discussions and the expression of interest took place in 2004

	Co-operation with CERTH and Greek Institutions in organizing a Conference regarding new technologies (originating from CIS countries)	Introduction of technologies originating from Russia and CIS countries to the Greek research community.	<ul style="list-style-type: none"> • A conference took place in October 2005 in Thessaloniki on “Hydrogen Technologies as Alternative Sources of Energy” in collaboration with CERTH 	
	Provide support in the Ministry of Public Service and Decentralization and the Chamber of Commerce of Magnesia to establish an Institution (IASON) for the promotion of entrepreneurship in Balkan and Black Sea countries.	Facilitate the promotion of entrepreneurial co-operation of the Thessaly business community with Balkan and Black Sea countries.	<ul style="list-style-type: none"> • Recently Institution “IASON” ratified by Greek Parliament and has a legal entity. • A Feasibility Study will be implemented with the involvement of ITPO Athens 	<ul style="list-style-type: none"> • Initial discussions took place in 2004 • This activity increases awareness of the Office in the middle of Greece
	Hellenic technology clusters initiative (GRE/007/A/05-07)		<ul style="list-style-type: none"> • Following discussions held, it was agreed that ITPO Athens will promote and liaise the Greek Technology Park with the Balkans and the Middle East Area under the UN flag 	
2. Capacity building	Strengthen the co-operation with OECD within the context of Stability Pact and initiate discussions for the development of joint activities in the Black Sea and Mediterranean region.	Create close contacts and co-operation with Investment Promotion Agencies (IPAs) of SEE countries. This will give us the leverage to explore better the priorities of each country as to the FDI policy.	<ul style="list-style-type: none"> • Meeting with Mediterranean ITPOs in France • Participation in the ITPO Med Network Meeting in Tunisia • Participation in the ITPOs Heads Meeting in Japan 	<ul style="list-style-type: none"> • Partial overlapping with the Strategic Directions 3 and 5

	Professional training program		<ul style="list-style-type: none"> • Initiation of a pilot professional training program in collaboration with the MAICH (3 trainees) • Training in Management, Marketing and market Research • Initiated discussions with academic, business and government entities in Russia, Belarus, Ukraine and Poland for professional training of selected employees in Greece • Programme to be implemented to the extent possible in academic year 2005-2006 	
3. Promotion of business opportunities in a host country	Identification of business opportunities in developing countries according to the geographical priorities ¹⁴ and promotion to the Greek business community	Investment/technology and manufacturing partnership project from the above geographical areas will be identified, formulated and promoted to the Greek business community.	Projects Status <ul style="list-style-type: none"> • Projects under promotion (46) • Projects under negotiation (8) • Projects concluded (2) 	

¹⁴ Countries in order of priority:

South East Europe (Serbia, Romania, Bulgaria, Albania, Turkey)

Black Sea Area (Armenia, Azerbaijan, Ukraine, Russia, Georgia)

Mediterranean – Middle East (Egypt, Jordan, Syria, Morocco, Tunisia, Iraq)

Asia (China, India)

		<p>Creating permanent linkages with local IPAs and other relevant authorities involved in project promotion for future cooperation.</p>	<ul style="list-style-type: none"> • Field visits (Russia, Belarus, Croatia, Tunisia, Ukraine, Romania, Albania, China (Tianjin), Serbia, Bulgaria and Egypt) • MOU signed between ITPO Athens and Greek – Chinese Business Council anticipating the co-operation among involved parties towards the promotion of Greek companies in the market of China 	<ul style="list-style-type: none"> • See back to office mission reports (MOU signed on 1 April 2005) • Partial overlapping with the Strategic Directions 2 and 5
		<p>Inform Greek enterprises about investment conditions/environment and business partnership opportunities prevailing in the above-mentioned areas/countries.</p>	<ol style="list-style-type: none"> 1. Business Missions (outward) <ul style="list-style-type: none"> • Beijing, Shanghai – China, 28 Greek Companies (co-organized with Thessaloniki Chamber of Commerce and Industry) • Belgrade – Serbia, 17 Greek companies (in collaboration with SIEPA) • Vietnam, (co-organized with Chania Chamber of Commerce and Industry) • Ukraine, (co-organized with Piraeus Chamber of Commerce and Industry) • Russia (planned) • Shanghai–China (planned) 2. Business Missions (inward) <ul style="list-style-type: none"> • ITPO Bahrain and representatives of Kuwait Finance House • Organization of country tour for business delegation from Tianjin China in cooperation with the Greek Chamber of SMEs 	

	Preparation of questionnaire and dissemination through business associations to Greek enterprises to specify critical aspects for companies' decision making regarding their venturing abroad	The findings of the questionnaire will help UNIDO-ITPO tailor its activities to the needs of potential investors.	<ul style="list-style-type: none"> • Survey through the Chambers of Greece • Response rate negligible • Positive was the increase of awareness for ITPO's existence and activities • Currently there is a second attempt to complete the survey 	
4. Updating database of technology offers	Acquiring access to technological offers collected by various institutions or companies, verifying, translating and adopting to the UNIDO Exchange standard	At least ten (10) entries concerning technology offers/co-operation offers or requests into the database	<ul style="list-style-type: none"> • Posted cooperation's and partnerships (7) • Posted technology offers (4) 	<ul style="list-style-type: none"> • Data based on UNIDO Exchange Database
	Preparing technology offers for on-line promotion and access to offers by interested entities			
5. Investment / technology promotion delegate programme	Expand the delegates programme by inviting individuals from pertinent investment authorities of developing countries and thus facilitating the development of business partnerships between Greek enterprises and local entrepreneurs	Two delegates will be hosted at ITPO Athens premises. Delegates should prepare and present a portfolio of at least 15 investment proposals.	<ul style="list-style-type: none"> • Serbian delegate • Croatian delegate 	<ul style="list-style-type: none"> • See delegates reports for details
		Direct information to Greek business community from delegates actively involved in the attraction of foreign investment flow in their countries.	<ul style="list-style-type: none"> • Serbian project promotion: Various visits to Greek companies in the Attica area with the Serbian delegate • Croatian project promotion: Various visits to Greek companies in the Thessaloniki area with the Croatian delegate 	<ul style="list-style-type: none"> • See delegates reports for details
		Creating permanent linkages between ITPO and delegates' countries for co-operation in a continuous basis.		<ul style="list-style-type: none"> • Partial overlapping with the Strategic Directions 2 and 3

		Improve the image of ITPO Athens to the Greek business community as a critical intermediate for the development and formulation of business partnerships	Presentations of ITPO Athens activities (7): <ul style="list-style-type: none"> • Piraeus Chamber of Commerce and Industry • Arcadia Chamber of Commerce and Industry • Ministry of Economy and Finance • Athens Chamber of Commerce and Industry • 6th Regional Exhibition of Argolida • Chania Chamber of Commerce and Industry • General Assembly of the Union of Greek Chambers 	
6. Country presentation activities	Invite businessmen and/or Government Officials from developing countries to present investment opportunities and the overall business environment prevailing in their countries.	Country presentations will be given in co-operation with Greek business institutions (chambers, federations, unions, etc.).	<ul style="list-style-type: none"> • Presentation of Serbian business environment and Serbian Investment Opportunities (Volos Chamber of Commerce) 	<ul style="list-style-type: none"> • Activity in the context of the delegate programme
7. Cooperation with other international organizations and institutions	Enhance linkages with IFC-World Bank, EBRD concerning project promotion for financing consideration.	Concluded projects will be promoted for financing consideration.	<ul style="list-style-type: none"> • Projects promoted to DEG. Promotion of financing consideration only after relevant request by involved parties. 	<ul style="list-style-type: none"> • Not eligible for Financing consideration
	Co-operation with the Black Sea Trade & Development Bank by providing them with investment proposals for financing consideration			
	Co-operation with the German financing organization DEG and EIB			
	Co-operation with MIGA for the insurance coverage of ITPO Athens' projects against non commercial risks	If requested concluded projects will be promoted for coverage of political risks.	<ul style="list-style-type: none"> • No projects promoted for coverage of political risk 	<ul style="list-style-type: none"> • There has been no request for non-commercial risk coverage
Co-operation with OECD aiming at the restructuring of SEE by stimulating western capital inflows to these countries	Enhance synergies between UNIDO and these international organizations and institutions. All Greek enterprises interested to venture abroad will be informed for services provided by these organizations, thus facilitating their decision making to venture in developing countries.	<ul style="list-style-type: none"> • No presentations for services provide by these organizations 	<ul style="list-style-type: none"> • The co-operation discontinued after failure of SEE Investment Network establishment. 	

8. Organization of investment and technology promotion for a, fairs and/or conferences, symposia, seminars jointly with the HQs and/or with other host country institutions	Organization of seminar in Athens, in co-operation with the Federation of Greek Industries (FGI), to present Supporting and Financing Organizations to the Greek and SEE business communities.	Initiate interest and secure participation to the Seminar for companies and institutions/unions/business associations etc. originating from SEE countries	<ul style="list-style-type: none"> • The relevant seminar was not organized (FGI not responsive) • Co organization of the “Partnership Initiative - Conference and Exhibition Greece – Serbia and Montenegro” 	
9. Participation in the International/National conferences, for a, fairs, etc	Special attention will be given in the selection of conferences, for a, etc. where ITPO Athens will participate. The crucial criteria will be the strategic orientation of Greek businessmen as	Disseminate information on International/National investment conferences, for a, fairs, etc. to Greek companies included in ITPO Athens database.	1. Participations in Conferences and Seminars (7): <ul style="list-style-type: none"> • Euromediterranean Conference 	

	<p>well as the priority areas for the Greek Administration.</p>	<p>Disseminate information on International/National investment conferences, for a, fairs, etc. to Greek institutions/unions/associations, etc.</p>	<ul style="list-style-type: none"> • OECD-BSEC Forum on “Private sector development in the Black Sea region” • Hellenic Export Promotion Organization (HEPO) • Hellenic Centre for Investment (ELKE) • EIB – Ministry of Economy and Finance Seminar on “Public Private Partnerships” • 1st Exports Managers Forum • Ministry of Foreign Affairs – African Countries Embassies – UK Embassy Conference on “The development challenge of Africa” • Carthage Investment Forum in Tunisia <p>2. Participation and presentation of ITPO Athens activities and the Professional Training Programme in the International Conference “The role of organizations of the private sector and civil society (CSOs) in promotion, transfer, adaptation and diffusion of new technology and innovation” in Russia</p>	
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<p>10. Marketing of UNIDO's programmes (jointly with the HQs)</p>	<p>Promoting the concept and programme of National Cleaner Production Centres</p>	<p>To build national Cleaner Production capacities, and thus enhancing investments for transfer and development of environmentally sound technologies</p>	<ul style="list-style-type: none"> • Contact with the Greek Ministry of Development for the establishment of a regional centre for industrial pollution and civil hazardous conditions (GRE/006/A/05-05) • Action in order to implement a Trust Fund Agreement between Greek Ministry of Development and UNIDO Vienna 	<ul style="list-style-type: none"> • Partial overlapping with the Strategic Direction 1
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Annex II: Main conclusions of the questionnaire related to the ITPO Athens

Main conclusions of the questionnaire related to the ITPO Athens

Number of Questionnaires sent: 50

Number of Questionnaires received: 27

How did you find out about ITPO Athens?					
Organizations inside Greece		Companies inside Greece		Contacts outside Greece	
Through ITPO Athens	80%	Through ITPO Athens	44%	Through ITPO Athens	33%
Other	20%	Other	56%	UNIDO HQ	42%
				Other	25%
Activities undertaken with ITPO:					
Organizations inside Greece		Companies inside Greece		Contacts outside Greece	
Building contacts with Greek enterprises willing to consider a business venture with a partner in a developing country	80%	Informing Greek potential investors about investment possibilities in developing countries	38%	Identification missions	11%
Training persons from developing countries	20%	Bringing Greek investor and partner in developing country together	31%	Organization of Business Missions of Greek companies	6%
		Other activities	23%	Dissemination of information	6%
		N/A	8%	Identification of local partners abroad	17%
				Conferences outside Greece	11%
				Assistance in general	22%
				Delegates Programme	11%
				Promotion of forums	6%
				Host delegates from other ITPOs	6%
				N/A	6%
Benefits derived (for example business contacts, training):					
Organizations inside Greece		Companies inside Greece		Contacts outside Greece	
Dissemination of useful information	20%	Business contacts	78%	Contacts	47%
Action plan for business contacts	20%	Contacts and further assistance	11%	Useful Information	20%
Cooperation plan	40%	Other	11%	Strengthening institutional capacities	7%
Involvement of UNIDO in seminars	20%			Assistance in activities and project promotion	7%
				No result / no benefit	7%
				Training and support of delegates from other OTPOs	7%
				N/A	7%
Impact achieved in the organization					
Organizations inside Greece		Companies inside Greece		Contacts outside Greece	
Contact of companies with ITPO	20%	Result achieved	25%	Result achieved	15%
Enhancing institutional capacities	20%	Ongoing / negotiation phase	50%	Ongoing / negotiation phase	46%
Dissemination of information related to UNIDO	20%	No impact	13%	No impact	15%

N/A	40%	N/A	13%	N/A	23%	
Positive/negative aspects of cooperation with ITPO:						
Organizations inside Greece		Companies inside Greece		Contacts outside Greece		
Positive aspects:		Positive aspects:		Positive aspects:		
Good collaboration	80%	Willing cooperation	43%	Commitment	31%	
ITPO Athens plays a catalyst role	20%	Usefulness of ITPO networking	14%	ITPO has extensive connections with Greek business community	19%	
		Quality and quantity of contacts	29%	Prompt response	13%	
		Assistance in feasibility studies	14%	Appropriate information	6%	
		Negative aspects:		Efficiency	6%	
		Not enough effort (Anthokomiki)		Proactive	6%	
				Good collaboration with ITPO		6%
				Negative aspects:		
				Lack of appropriate information		
		Delay in response time				
		N/A		13%		
On the basis of the above, what could be improved in the ITPO?						
Organizations inside Greece		Companies inside Greece		Contacts outside Greece		
More bureaus, personnel, meetings and conventions with Chambers	25%	Better valuation of firms	13%	Cooperation should be strengthened	15%	
Closer cooperation with Chambers	25%	More initiatives in business relationships also with developed countries	13%	More staff	15%	
N/A	50%	Better response time	13%	More programmes	15%	
		N/A	63%	Follow-up actions should be strengthened	8%	
				Improve methods and practice of information and database exchange	8%	
				Delegates programme should continue	8%	
				N/A	31%	

Other conclusions:

Many of the entities have emphasized the personal and professional commitment of the staff of the ITPO, and in particular of Mr. Antonakakis

Annex III: List of projects 2004-2005 (provided by ITPO)

Projects under promotion

	<i>PROJECT TITLE / Type of project</i>	<i>PROJECT DESCRIPTION</i>	<i>PROJECT COST</i>
AFRICA REGION			
AFR/001/A/05-06	Technology in Oil Reserves Identification / <i>Technology Transfer</i>	<i>Concerns the promotion of an innovative method developed by a Greek company for the identification and exploration of oil & gas reserves</i>	n/a
ARMENIA			
ARM/001/A/04-10	AREV Technologies / <i>Technology Transfer</i>	<i>This concerns the promotion of Armenian Technologies to a Greek scientific Institution to explore possibilities of co-operation.</i>	0,5mil. €
AZERBAIJAN			
AZE/001/A/05-01	Establishment of Pasta Factory / <i>Joint Venture</i>	<i>A Greek company interested to establish a pasta factory to cover the needs of local market, requested the assistance of ITPO for the facilitation of its investment plans.</i>	0,5mil. €
BAHRAIN			
BAH/001/A/04-03	Marine Hatchery / <i>JV</i>	<i>Project generated by the Bahrain Authorities and concerns the operation and management of a Hatchery for 20 years. ITPO Athens identified a Greek company interested to offer managerial and technical expertise.</i>	1,00 mil. €
BAH/001/A/05-02	Exandas Architecture / <i>Know-how transfer</i>	<i>Following request from ITPO Bahrain, ITPO Athens identified a Greek company interested to explore possibilities of co-operation in the architecture domain in interior design</i>	n/a
BAH/003/A/05-04	Manufacturing of Aluminium Foil / <i>marketing</i>	<i>ITPO introduce a Greek company to the Bahraini market interested to establish a distribution centre for the golf region.</i>	n/a
BOSNIA & HERZEGOVINA			
BIH/001/A/05-04	Wood Processing / <i>JV</i>	<i>Request received from a Greek company to identify potential investors interested to co-operate in the field of wood</i>	10,00mil. \$

		<i>processing</i>	
BULGARIA			
BUL/001/A/05-05	Manufacturing of Refractory Bricks / JV	<i>Concerns the establishment of a unit for the production of refractory bricks</i>	1,00mil. \$
CHINA			
CPR/001/A/04-02	Steel Structures and Metallic Components / JV	<i>After a relevant request ITPO Athens identified, through UNIDO offices in China, a local company interested in exploring possibilities of co-operation in the field of fabrication of medium heavy structural steel.</i>	to be identified
CPR/002/A/05-03	Wood Products / JV	<i>A Greek company requested ITPO to identify potential partners from Fengxian district to establish JV in the field of sawn timber, lumber construction wood and various wood elements</i>	10,00 mil. €
CPR/003/A/05-04	High-Tech Pharmaceuticals / JV	<i>Concerns the development of high tech pharmaceuticals in co-operation with a local leading company in the field.</i>	n/a
CPR/004/A/05-04	Manufacturing of Refractory Bricks / JV	<i>Following relevant request ITPO is seeking through ITPO Shanghai suitable partner for the establishment of a unit for the production of refractory bricks</i>	5,00mil. €
CPR/006/A/05-05	Modernization & Expansion of Shipyard / JV	<i>Concerns the purchase, modernization & expansion of a shipyard in China over a period of 6 years.</i>	35,00mil \$
CPR/007/A/05-05	Development of Telematics Applications / <i>Technology Transfer</i>	<i>ITPO identified Chinese company through ITPO Shanghai interested to co-operate in the field of Telematics with relevant Greek company</i>	1,00 mil.€
CPR/008/A/05-06	Sanitary & Brass Fittings Production Plant / <i>Technology Transfer</i>	<i>This concerns technology transfer related to an integrated sanitary fittings production plant that a Greek company wants to set up in China.</i>	20,00mil.€
CROATIA			
CRO/001/A/05-06	Aluminium Scrap Recycling / JV	<i>Concerns the establishment of an aluminium scrap recycling plant.</i>	1,00 mil. €
CRO/002/A/05-06	Industrial Electrical Engineering / JV	<i>ITPO promoted project concept and identified a Greek company interested to explore possibilities of co-operation</i>	0,50 mil. €

		<i>with the Croatian company in the field of industrial electrical engineering</i>	
CRO/003/A/05-06	Plastic Bags / JV	<i>The project concerns the technology and know-how transfer from the Greek side to the Croatian company.</i>	0,50 mil. €
CRO/004/A/05-06	Industrial Fasteners / JV	<i>Joint production and trade of Fasteners Goods utilizing Greek expertise in the field.</i>	5,00 mil. €
CRO/005/A/05-07	Production of Bio-Fuels / Know-how transfer	<i>Concerns know-how transfer from a Greek company interested to establish JV for the production of Bio-fuels in Croatia.</i>	4,00 mil. €
EGYPT			
EGY/001/A/04-03	Seabream Production / Technology Transfer	<i>Concerns the establishment of sea bream farming. ITPO Athens identified a Greek company after relevant request from Egypt.</i>	1,00 mil.€
EGY/002/A/04-04	Establishment of Fruit Juices Factory / JV, Marketing	<i>Concerns the establishment of a fruit juice bottling factory. ITPO Athens identified a Greek company interested in exploring possibilities of co-operation</i>	2,00 mil. €
EGY/001/A/05-01	Distribution of Parapharmaceutical Products / Marketing	<i>Concerns the establishment of a distribution network for the marketing of para- pharmaceutical products</i>	n/a
EGY/002/A/05-03	Solar Hydrogen Production / Technology Transfer	<i>Concerns the set up of an industrial size facility for hydrogen production based on a renewable energy source, the sun.</i>	2,00 mil. €
EGY/003/A/05-07	Production & Distribution of Olive Oil / Marketing	<i>Establishment of a JV for setting up a unit for olives & olive oil packaging & distribution</i>	2,50mil. \$
GEORGIA			
GEO/001/A/05-01	Pasta Products / JV, Technology Transfer	<i>A Greek company interested to establish a pasta factory in Tbilisi to cover the needs of local market, requested the assistance of ITPO for the facilitation of its investment plans.</i>	0,50 mil €
GREECE			
GRE/001/A/05-01	Tele-medicine Project for SEE countries / Technology Transfer	<i>Concerns the co-operation of Greek institutions for the establishment of a Telemedicine focal point in Greece to serve SEE countries under UNIDO auspices.</i>	n/a
GRE/002/A/05-02	Euromed Transport Project /	<i>This is an infrastructure project aiming at linking 12</i>	n/a

	<i>Infrastructure</i>	<i>Mediterranean countries through the construction of roads, harbours, airports, etc., within the MEDA program.</i>	
GRE/004/A/05-04	Eastern Mediterranean Transport Centre / <i>Infrastructure</i>	<i>This is an infrastructure project aiming at linking 7 Balkan countries through the construction of roads, harbours, airports, etc</i>	n/a
GRE/005/A/05-04	Drying of Fruits - Infra-Red Method / <i>Technology Transfer</i>	<i>Concerns an innovative Greek technology</i>	n/a
GRE/006/A/05-05	Establishment of Industrial Pollution Centre	<i>Promotion of project concept to various Greek potential participants for the establishment of such centre in Greece under the UNIDO auspices for the monitoring and registration of industrial pollution in the country.</i>	1,50 mil. €
GRE/007/A/05-07	Technology Cluster Initiative for the Balkans / <i>Technology Transfer</i>	<i>Concerns the establishment of an ICT Park in Athens</i>	10,00 mil.€
	MOROCCO		
MOR/001/A/05-05	Telematics & Laser Systems / <i>Marketing</i>	<i>Concerns the promotion of Greek company's technology in the local market for the identification of potential partners.</i>	1,00 mil €
	ROMANIA		
ROM/001/A/05-04	Synthetic Plastic Profiles / <i>Marketing</i>	<i>Establishment of a distribution network for synthetic plastic profiles</i>	n/a
ROM/002/A/05-04	"Big Island of Braila" / <i>Agro Infrastructure</i>	<i>Concerns the agricultural exploitation of the island.</i>	30,00 mil. €
ROM/003/A/05-05	Manufacturing of Garments / <i>JV</i>	<i>Concerns the establishment of a plant for the production of ready made garments</i>	7,00mil. €
	RUSSIA		
RUS/001/A/05-03	Manufacturing of Trailers & Truck-Bodies / <i>JV, Technology & Know-how Transfer</i>	<i>Establishment of a plant for the production of truck bodies, trailers, rail wagons, etc.</i>	6,00mil. \$
RUS/002/A/05-05	Aluminium Scrap / <i>JV</i>	<i>Concerns the establishment of partnership for the importation of scrap for the production of aluminium.</i>	n/a
	SERBIA		

SER/002/A/04-09	Wood Processing / JV	<i>Through the Delegate Programme, a Greek company expressed initial interest in exploring possibility of co-operation regarding the processing of wood for the production of veneer profiles.</i>	to be identified
SER/003/A/04-09	Establishment of Cleaner Production Centre / <i>Technology Transfer</i>	<i>ITPO Athens promoted the concept to the Serbian authorities for the establishment of a National Cleaner Production Centre in Serbia. Greek institutions interested in participating have been identified.</i>	n/a
SER/004/A/04-09	Danube Project / <i>Technology Transfer</i>	<i>The project, received from the Serbian Authorities, concerns the establishment of an Integrated Information System for the Danube River. ITPO Athens promoted the project to various local institutions and is under consideration.</i>	n/a
SER/005/A/04-09	Solar Heating / <i>Technology and Know-how Transfer</i>	<i>Project concept promoted to Serbian authorities after securing interest from a Greek research institution. It concerns the development and implementation of the use of solar energy in Serbia.</i>	n/a
SER/006/A/04-09	Production of Decorative Paints / <i>JV, Know-how transfer</i>	<i>After relevant request from a Greek company, ITPO Athens identified a Serbian company interested in developing the range of its products utilising Greek know-how and technology.</i>	0,70 mil. €
SER/007/A/04-09	Establishment of Single-Roof Greenhouse / <i>JV</i>	<i>The project was initiated through the Delegate Programme. It concerns the establishment of a single-roof greenhouse, one of the largest in the work. ITPO Athens identified a Greek company interested in exploring ways of joint implementation.</i>	3,00 mil. €
SER/008/A/04-09	Thermo-insulating Brick Blocks / <i>JV</i>	<i>The project concerns the development of a new product using agricultural waste as energy saving material. A Delegate Programme project, promoted to various Greek companies.</i>	1,50 mil. €
SER/009/A/04-09	Production of Aluminium Foil / <i>JV, Technology & Know-how Transfer</i>	<i>Project initiated through the Delegate Programme and concerns an import substitution project for the production of aluminium foil for the local market. A Greek company expressed initial interest to further explore the proposal</i>	20,00 mil. €
SER/010/A/04-09	Plastic Recycling / <i>JV</i>	<i>Project concerns the expansion current facilities through the purchase of relevant equipment. ITPO Athens identified a</i>	1,00 mil. €

		<i>Greek company interested in exploring further possibilities of co-operation.</i>	
SER/001/A/05-02	Development of Engine for all Fuels / <i>Technology Transfer</i>	<i>ITPO identified a Greek institution interested to co-operate in the development of an engine for all fuels</i>	n/a
SER/002/A/05-02	Leather Manufacturing / <i>JV, Marketing</i>	<i>The project concerns joint production and distribution between Greek and Serbian companies</i>	2,50 mil. €
SER/003/A/05-03	Third Party Distribution Centre / <i>JV</i>	<i>Concerns the establishment of a distribution centre in the Serbian market</i>	n/a
SER/004/A/05-04	Manufacturing of Aluminium Profiles / <i>JV, Know-how transfer</i>	<i>Concerns the establishment of a unit in Belgrade for the design and production of aluminium profiles systems and other aluminium components</i>	0,70 mil. €
SER/005/A/05-04	Manufacturing of Wood Products / <i>JV</i>	<i>ITPO introduced Greek company to Serbian authorities for the identification of suitable partner for joint production of wooden products to be distributed through the networks of both companies.</i>	6,00 mil. €
SER/007/A/05-04	Synthetic Plastic Profiles / <i>Marketing</i>	<i>Establishment of a distribution network for synthetic plastic profiles</i>	0,20 mil. €
SER/008/A/05-05	Stainless Constructions / <i>JV</i>	<i>Establishment of JV for the promotion of Greek company's products in the local market</i>	0,50 mil. €
SER/009/A/05-05	Manufacturing of Dummies / <i>JV, Marketing</i>	<i>Establishment of a plant in Belgrade for the production and distribution of dummies</i>	0,20 mil. €
SER/011/A/05-06	Production of Polypropylene & Polyurethane / <i>Technology Transfer</i>	<i>Concerns the establishment of a factory for the production of PP & PE for plastic pots.</i>	0,20 mil. €
TUNISIA			
TUN/001/A/05-05	Telematics & Laser Systems / <i>Marketing</i>	<i>Concerns the promotion of Greek company's technology in the local market for the identification of potential partners.</i>	1,00 mil. €
TUN/002/A/05-06	Technology in Oil Reserves Identification / <i>Technology Transfer</i>	<i>Concerns the promotion of an innovative method developed by a Greek company for the identification and exploration of oil & gas reserves</i>	0,7mil. €
TUN/003/A/05-06	Solar & Air-conditioning Systems / <i>Marketing</i>	<i>Concerns the promotion of Greek company's technology in the local market for the identification of potential partners.</i>	0,20 mil. €

TURKEY			
TUR/001/A/05-03	Manufacturing of Trailers & Truck-Bodies / JV, Know-how transfer	Establishment of a plant for the production of truck bodies, trailers, rail wagons, etc.	2,00 mil. €
UGANDA			
UGA/001/A/04-03	Artificial Reproduction of Nile Perch / JV, Know-how transfer	Project concerns the establishment of a hatchery on the coast of Lake Victoria for artificial reproduction of Nile Perch. ITPO Athens identified a Greek company which expressed initial interest for further exploring the issue.	1,00 mil. €

Projects under negotiation

	PROJECT TITLE / Type of project	PROJECT DESCRIPTION	PROJECT COST
BAHRAIN			
BAH/002/A/05-04	Development of Technology Park / Technology Transfer	ITPO Athens introduced Kuwait Finance House (Bahrain) to a Greek research and technology institute for the establishment of a Science Park in Bahrain. MOU has been signed between involved entities	2,00 mil. €
CHINA			
CPR/010/A/03-11	Fish Farming in Shandong Province / JV, Know-how & technology transfer	After a relevant request from a Greek company, ITPO Athens identified Chinese partner for the project.	5,00 mil. €
CPR/001/A/05-01	Steel Venture in Shanghai / JV	ITPO identified a Chinese company through ITPO Shanghai after relevant request from a Greek company interested to expand its activities in the Chinese market	10,00 mil. €
CPR/005/A/05-04	Asia Invest II / Implementation of EU Program	Co-operation with ITPO Rome within the context of Asia Invest II Program for the identification of entities interested to participate.	n/a
GREECE			
GRE/001/A/04-06	Establishment of SPX / UNIDO Know-how	Concerns the establishment of an "Industrial Sub-contracting and Partnership Exchange", a centre for technical information with the core function of collection,	n/a

		<i>analysis, storage and organisation for rapid retrieval of information and data on the existing production capacities and capabilities of industries.</i>	
GRE/008/A/05-07	Promotion of Kyoto Protocol (CDM) in Greece / <i>UNIDO Know-how</i>	<i>Concerns the promotion of establishment of a Clean Development Mechanism in Greece with the co-operation of various entities.</i>	n/a
SERBIA			
SER/001/A/04-09	Production of Medicines / <i>JV, Technology & Know-how transfer</i>	<i>Within the Delegate Programme a Greek company was identified and direct contacts between Greek and Serbian sides have been initiated. Discussions on the types of medicines to be produced for the local market are under negotiation.</i>	1,50 mil. €
SER/006/A/05-04	High-Tech Pharmaceuticals / <i>JV</i>	<i>Co-operation between Greek and Serbian companies for the development of high tech pharmaceuticals</i>	2,00 mil. €
SER/010/A/05-06	Flower Cultivation / <i>JV</i>	<i>Establishment of a JV for the cultivation of various types of flowers</i>	1,00 mil. €
TURKEY			
TUR/002/A/05-02	Fish Farming / <i>Technology & Know-how Transfer, JV</i>	<i>Concerns the purchase of a fish farming company for its modernization and expansion</i>	8,00 mil. €
UKRAINE			
UKR/001/A/05-05	Europa Business School / <i>JV</i>	<i>Concerns the establishment of a business school and management training centre.</i>	0,60 mil. €

Projects concluded

	PROJECT TITLE / Type of project	PROJECT DESCRIPTION	PROJECT COST
CHINA			
CPR/004/A/02-12	Manufacturing of Pharmaceutical Products / <i>JV, Marketing</i>	<i>Within delegates program ITPO promoted one of the biggest Chinese pharmaceutical firm promoted to Greek companies with positive results.</i>	1,00 mil. €
EGYPT			

EGY/004/A/05-07	Baby Food Production / JV	<i>Establishment of a factory for the production and distribution of baby food products</i>	1,50 mil. €
ROMANIA			
ROM/001/A/04-04	Establishment of Nanotechnology Park	<i>Project concept initiated by ITPO Athens. Successfully promoted to Greek research institution and relevant institution in Romania. A Cadre Agreement has been already signed between the parties involved</i>	2,00 mil. €
SERBIA			
SER/001/A/03-03	Establishment of Poultry Farm / JV, Technology Transfer	<i>ITPO Athens identified a Greek company interested in establishing operations in Serbia. Both parties agreed on basic parameters of co-operation and initial positive response for the financing of the project from an Internet bank, operating in Serbia, has been secured. Commercial aspects of the project are under consideration.</i>	1,50 mil. €

Annex IV: TOR of the evaluation

Date: 30 June 2005

Terms of Reference INDEPENDENT EVALUATION OF THE INVESTMENT AND TECHNOLOGY PROMOTION OFFICE In Athens, Greece (US/GLO/04/005)

The independent evaluation

Independent project evaluation is an activity carried out during and/or at the end of the cycle, which attempts to determine systematically and objectively as possible the relevance, efficiency, achievements (outputs, outcomes and impact) and sustainability of the programme. The evaluation assesses the achievements of the project against its key objectives, as set in the project document, including re-examination of the relevance of the objectives and of the design. It also identifies factors that have facilitated or impeded the achievements of the objective.

Project background

Investment and Technology Promotion Office (ITPO) in Athens, Greece was established in 1992 according to project document US/GLO/91/068 signed between Greek Government and UNIDO Headquarters. Upon the recommendations of the Joint In-depth Evaluation by the Government of Greece and UNIDO, which took place in September/October 2003, and upon the joint decision of UNIDO Headquarters and the Greek Government, the operation of ITPO Athens was extended for a period of 18 months from 01 January 2004 to 30 June 2005 and further for another six months, till 31 December 2005 through exchange of letters.

Total budget for 2004 amounts to € 551,447.60 (including 10% support cost).

The strategic orientation of the ITPO is included in the work plan dated May 2004 as follows:

- Promotion of business opportunities in a host country
- Updating a database of technology offers
- Investment/technology promotion delegate programme
- Appraisal of business opportunities and pre-investment analysis
- Country presentation activities
- Cooperation with other international organizations/institutions
- Organization of investment and technology promotion for affairs and conferences, symposia, seminars jointly with the HQs and/or with other host country institutions
- Participation in the international/national conferences, for a, fairs, etc.
- Promotion of UNIDO's software, tools and methodologies, etc.
- Marketing of UNIDO's programmes (jointly with the HQs)

Focus countries and/or regions (countries are shown in order of priority) are:

- South East Europe (Serbia, Romania, Bulgaria, Albania, Turkey)
- Black Sea Area (Armenia, Azerbaijan, Ukraine, Russia, Georgia)

- Mediterranean – Middle East (Egypt, Jordan, Syria, Morocco, Tunisia, Iraq)
- Asia (China, India)

Purpose of the evaluation

The purpose of the independent evaluation of US/GLO/04/005 “Investment and Technology Promotion Athens, Greece” is to enable the Government and UNIDO:

- To assess the efficiency of implementation: quantity, quality, cost and timeliness of ITPO inputs and activities.
- To assess the outputs produced and outcomes achieved as compared to those planned.
- To provide an analytical basis and recommendations for a possible continuation of the project.

The evaluation will focus on the activities carried out and results achieved by the ITPO based on the work programme 2004/2005 issued in May 2004 and will review the extent of implementation of the recommendations of the joint evaluation of ITPO Athens carried out in September/October 2003.

The evaluation will be conducted in compliance with UNIDO evaluation guidelines.

Method

The evaluation will be carried out through analyses of various sources of information including desk analysis, survey data (particularly with the countries/regions of focus for the ITPO), interviews with counterparts, companies, partner agencies, programme managers and through the cross-validation of data. While maintaining independence, the evaluation will be carried out based on a participatory approach, which seeks the views and assessments of all parties.

The evaluation will make use of the results of previous evaluations, in particular the evaluation carried out in September/October 2003 (Evaluation report dated 6 November 2003).

Main issues to be covered by evaluation

1. Efficiency of implementation

The extent to which:

- ITPO, UNIDO and Government/counterpart inputs have been provided as planned and were adequate to meet requirements.
- The quality of ITPO and UNIDO services (expertise, training, methodologies, etc.) was as planned and led to the production of outputs.

2. Effectiveness of the project

Assessment of:

- The relevance of the outputs produced and how outputs are used by the target beneficiaries.
- The outcomes, which have been or are likely to be realized through utilization of outputs.

Efficiency of implementation and effectiveness of the project will be assessed against the outputs and performance indicators set out in the work programme dated May 2004, which include:

- Business opportunities in priority countries promoted
- Database of technology offers updated

- Awareness raised in the business community in Greece
- Cooperation established with other international organizations and institutions.

ITPO activities and inputs provided to achieve these outputs to be evaluated will be:

- Administrative and managerial set up of the office based on the ITPO restructuring
- Investment/technology promotion delegate programme
- Appraisal of business opportunities and pre-investment analysis
- Country presentation activities for businessmen and/or Government officials from developing countries
- Organization of investment and technology promotion for a, fairs, conferences, symposia
- Promotion of UNIDO's software, tools and methodologies
- Marketing of UNIDO's programmes

The review of follow-up on recommendations of the joint evaluation carried out in September/October 2003 will focus on the following action points:

- Recruitment process of the Head of Office
- Redefinition of tasks of staff members
- Work programmes, reporting, monitoring and relations/consultations with the Ministry of Economy and Finance, the Ministry of Foreign Affairs and other main parties involved
- Expansion of ITPO activities in Greece
- Continuation and possible enlargement of the delegate programme

Composition of the evaluation team

The evaluation team will be composed of the following:

- One representative of the Government of Greece
- One representative of UNIDO (Director, Evaluation Group)

The Government nominated representative will be well acquainted with industry and investment relevant institutional framework of the country. He/she should have some experience in project assessment/evaluation.

Members of the evaluation team should not have been directly involved in the design and/or implementation of the projects.

All members of the evaluation team who are not staff members of UNIDO will be contracted by UNIDO.

Time table of the field mission and final report

- The evaluation mission will take place during the period 19-23 September 2005.
- The field visit will be organized jointly by UNIDO HQ and ITPO Athens.
- The evaluation team will be briefed at UNIDO HQ prior to the field mission and will provide a presentation of preliminary findings and recommendations to the Government and UNIDO at a date to be jointly agreed upon and prior to finalization of the report.
- The final report will be prepared within six weeks of completion of the field work and will be submitted to the Government of Greece and UNIDO HQ for follow-up on recommendations and lessons learned.

Annex V: List of persons met

Government

Ministry of Economy and Finance

Mr. George Mergos, Secretary General of the Ministry

Mr. Dimitris Giannos, General Director, General Directorate for Policy Planning and Implementation

Mrs. Zoe Driva, Director, International Organizations and Policies Directorate

Mrs. Vicky Protopappa, Head, International Financial Organizations Department

Mr. Georgios Moussouris, Officer, International Financial Organizations Department

Ministry of Foreign Affairs

Mr Vassilios Psonis, General Counsellor, Economic and Commercial Affairs

Greek Embassy, Vienna, Austria

Mr. Spyros Vourtsis, Adviser for Economic Affairs

Institutions

Athens Chamber of Commerce and Industry

Mr. Drakoulis Fountoukakos, President

Mrs. Elli Fragaki, Economic Advisor

Mr. Stavros Vardalas, Legal Adviser

Mrs. Victoria Kotsinonou, Head, Management Services Department

Piraeus Chamber of Commerce and Industry

Mr. George Kassimatis, President

Chania Chamber of Commerce and Industry

Mr. Evangelos Spanoudakis, President

Mediterranean Agronomic Institute of Chania

Mr. Alkinooos Nikolaidis, Director

Companies

Lavipharm Hellas S.A. (Pharmaceutical Industry)

Mr. Petros Kassartzian, General Director

Micrel Medical Devices S.A.

Mr. Alexandre Tsoukalis, Managing and Technical Director

Moschakis Marine S.A. (Marine Equipment)

Mr Yiannis Moschakis

LandTech Enterprises S.A. (Oil Research Systems)

Mr. Sotiris Kapotas, Chairman and CEO

Mr Nick Martakis, Research Director

Jotis S.A. (Food Industry)

Mr Konstantinos Sypsis, Export Manager

Elitherm S.A. (Production and Distribution of Energy Related Equipment)

Mr. Youriy Dobrev, Export Sales Executive

Bitros Holding S.A. (Iron and Steel Industry)

Mr. Stavros Gatopoulos, Director, Strategic Planning and Research

ITPO Athens

Mr. Ioannis Karmokolias, Head

Mr. Elias Antonakakis, Deputy Head and Investment Promotion Expert

Mr. Theodore Karalis, Investment Promotion Expert

Mrs. Xanthippe Axiotakis, Secretary

Mrs. Angela Cotsilinis, Secretary

UNIDO Headquarters

Mr. Adrie De Groot, Director, PCF/FRM

Mr. Victor Zakharian, ITPO Coordinator, PCF/FRM

Mr. Christophe Yvetot, Programme Officer, PCF/FRM

Mr. Georgios Anestis, Senior Programme Management Officer, PTC/OMD

Mr. Peter Loewe, Senior Evaluation Officer, OCG/EVG

Mr. Johannes Dobinger, Evaluation Officer, OCG/EVG