



**Center for Governance**

(Center)

**2017 PROJECT ACCOMPLISHMENT REPORT**

**I. Project Information**

Project Code: CPRCC

Project Title: Strengthening Good Governance in the Bangko Sentral ng Pilipinas (Phase III)

Project Start: May 02, 2016

Project End: June 30, 2017

Project Price: P 2,218,708.80

Client Organization: Bangko Sentral ng Pilipinas (BSP)

**II. Project Team**

Project Manager: Joebert D. Sayson

Team Members: Ma. Czarina Krisha M. De Leon, Aya Caraphina S. Abraham, Angelica M. Herico, Gilbert E. Lumantao, Roxanne Marie B. Tabor, Andrea P. Conopio, Dominique R. Reario, Kristine Ann C. Sindac, Katja C. Mandocdoc, Evelyn E. Morales

Supervising Fellow: Magdalena L. Mendoza

Consultants/ Resource Persons: Vella Leonor V. Salazar, Maisie Inanama S. Abraham

**III. Project Details**

Project Description: In 2009, the Bangko Sentral ng Pilipinas (BSP) contracted the Development Academy of the Philippines (DAP) to conduct a third-party governance assessment as one of its initiatives of adhering to good governance. The first System-wide Governance Assessment (SGA) was completed in 2010 and the results were translated into a 3-year Governance Initiatives Roadmap.

In 2013, the BSP through its Corporate Planning Office (CPO) partnered with DAP once again to carry out a second SGA and to develop a new Governance Initiatives Roadmap for 2014-2016. The second SGA re-examined the integration of five (5) governance principles namely, Integrity (Fairness and Independence), Accountability and Transparency, Ownership and Voice, Strategic Direction, and Responsiveness in the Bank's operations based on data gathered from a bank-wide employee survey, documents review in select departments/offices, focus group discussions (FGDs), and key informant interviews (KIIs) with select officers.

The results of the assessment showed a general improvement in the state of governance in the Bank. Most governance mechanisms across the five (5) principles improved and highly positive survey results indicated that employees still observed and experienced the desired outcomes of governance. However, additional attention must still be given and further action must be introduced to some critical areas.

Having implemented the Governance Initiatives Roadmap for 2014-2016 and nearing completion of its implementation, BSP perceived the necessity to once again re-examine the extent to which the strategies, programs and activities has been implemented and the level of governance integration as well as to determine the improvements introduced since the first round of assessment. It is in this context that DAP is proposing the third phase of the Strengthening Good Governance in the BSP.

Specifically, the project will:

1. Review, enhance and standardize the existing SGA instruments;
2. Conduct a third round System-wide Governance Assessment (SGA);
3. Discuss the developments introduced within the bank from the past assessments; and
4. Draft a new Governance Initiatives Roadmap (2017-2019) for the approval of the Monetary Board.



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Focus Area: Governance

Project Type: Technical Assistance, Research

Project Beneficiary:

Regional Coverage: National coverage

**IV. Project Accomplishments**

Key Activities Implemented: Client Meeting, Project Team Meeting, Debriefing Meeting, Data Gathering, Report Writing

Major Outputs: 1) Inception Report; 2) List of updates to the governance mechanism; 3) SGA Survey Results; 4) Documents Review Results; 5) Governance Roadmap 2017-2019; 6) SGA Results Presentation to the Monetary Board; and 7) Final SGA Report

Project Impact: Improve performance of the Bank in adherence to its system wide governance principles by attaining high integration level through the implementation of initiatives outline in the Governance Roadmap.

Lessons Learned:

- Knowledge transfer from the previous team is very important since: 1) it is a repeat project which happens every 3 years; and 2) it will help the current team to easily understand the caveats of the project especially unwritten ones.
- Secure the schedule of the Supervising Fellow ahead of time in preparation for the Monetary Board presentation.

**V. Attachments**

- Certificates of Project Deliverables Accepted
- Certificate of Project Closure

Prepared by:

Joebert D. Sayson

Project Manager

Noted / Approved by:

Imelda C. Caluen

Center Head

Notes:

1. Project details on Section I-III can be generated thru PMIS based on PMs Inputs.
2. Project Managers are required to accomplish Section IV & provide Section V to reflect results of project implementation
3. Project Managers can update/adjust the pre-filled sections(I-III) based on actual data