

---

consultants are frequently hired by the Bank and/or the borrower to assist.

(3) Appraisal

Bank staff conduct an in-depth assessment of the technical, environmental, financial and economic elements of the project. The appraisal phase is the Bank's sole responsibility, takes 3 to 6 months to complete, and culminates with a Staff Appraisal Report.

(4) Negotiation

The Bank and the borrower negotiate the loan agreement and project implementation plans. The negotiations last one or two months, after which the Appraisal Report (modified here as the case may be) and loan documents go to the World Bank Board of Directors for approval. The loan becomes effective only after being signed by the country and upon other formalities, usually two to four months subsequent to Board approval.

After the loan or credit is approved, the following stages are executed.

(1) Implementation and Supervision

Implementation of the project, including procurement, is the responsibility of the borrower and is carried out with minimal Bank assistance. However, the Bank does oversee and approve all major procurement decisions made by the borrower. The length of the implementation phase can vary considerably depending on the project's nature.

(2) Evaluation

This final phase is a Bank assessment of the project and of the results achieved. It is performed after the project has been completed and all funds have been disbursed. The evaluation phase normally requires 6 months to complete.

**Pursuing World Bank Procurement Opportunities**

Consultants and suppliers of goods and services to World Bank Funded projects need to be aware that the World Bank is a lending agency and not a procurement agency. Accordingly, marketing activities should be primarily directed at the country which has borrowed the funds, rather than towards the World Bank. At any given time, thousands of projects are at various