

has been retained. This will ensure the exporter enough lead time to try to influence the design and specifications to his advantage, or at least prevent him from being left out of the competition. The exporter's promotional efforts from that point onward should therefore be concentrated on the borrower's key procurement people within the country's project implementing or executing agency and on the borrower's consultant.

(vi) *Evaluation*

Once the project is completed and the loan is fully disbursed, the Bank undertakes an independent evaluation. It compares actual results with what had been expected when the project was begun. Valuable lessons are learned over time from the successes and failures. The principal lessons learned are made public in a variety of Bank publications, including an annual review, *Project Performance Results*.

The project development process is characterized by dynamic interaction between the Bank and the borrowing country as the responsibilities during each phase shift back and forth from one party to the other. Depending on the nature and complexity of the project, it may take one or two years—sometimes even longer—from the time a prospective project is first identified until a loan is approved.

3. The Principles of a Winning Bid

At the core of a winning bid are competitive price and technical strength, combined in a proposal that is fully responsive to the specifications required by the borrower and its consultants. For advice in formulating bids and obtaining insurance, bonds and performance guarantees, which are often required as part of tender specifications, interested companies could contact the Canadian Commercial Corporation in Ottawa, the Export Development Corporation and the relevant geographic trade divisions of External Affairs and International Trade Canada. The International Trade Centre and the Industry Sector Branches of the Industry, Science and Technology Canada, which are listed in Section III, would also be helpful in this regard and in identifying other companies with whom exporters could co-operate on bid proposals.

The basic principles that should be followed in bidding are as follows:

(a) Analyze the market realistically and selectively, focusing your efforts on those countries and sectors in which there is strong potential for your firm. Valuable human and financial resources are often used most effectively when carefully targeted to specific areas of opportunity. The International Trade Centre and the Regional Offices of Industry, Science and Technology Canada are available to provide advice to exporters in this area.

(b) Identify potential export opportunities by closely monitoring available information on international projects, including the business edition of the United Nations Development Forum, called *Development Business*, which is published bi-weekly. *Development Business* contains lists of the projects in The World Bank The Inter-American Development Bank pipelines as well as procurement notices for MDB-financed projects. Subscriptions cost US \$295 per year and are available from:

Development Business

P.O. Box 5858
Grand Central Station
New York, N.Y. 10163-5850
Tel.: (202) 473-3846 (Washington)

The geographic trade development divisions and the library of External Affairs and International Trade Canada also maintain current information on capital projects overseas. International project information is also often available from the International Trade Centre and the Regional Offices of Industry, Science and Technology Canada and from various provincial governments.

(c) Formulate marketing strategies based on a knowledge of the project, product specifications and the competition.

(d) Implement marketing plans through contacts with the borrower and its consultant, including an explanation and emphasis of the product's special attributes and advantages. The importance of securing a good agent to assist in dealing with the executing agency cannot be overemphasized.

(e) Develop a strong bid, including a competitive price, and base it on a willingness to discount overhead and perhaps profit, depending on competitors' cost and pricing flexibility. Care should be taken to ensure that any contingency costs that are included in the bid do not overcompensate for risks that are assumed. Price, however, may be a less significant factor in the case of consultants, depending on the selection process employed.

4. Specific Information about Each Bank

What follows below is a brief introduction to each of the multilateral banks and suggested contacts for firms interested in pursuing export business through them. As a general rule, consultants seeking information and assistance concerning any of these institutions should contact the International Financial Services and Capital Projects Division of External Affairs and International Trade Canada.

Once MDB-financed project(s) have been identified and found to be consistent with the capabilities of the exporter, the trade divisions of External Affairs and International Trade Canada could also provide additional assistance as appropriate. Their addresses are listed in Section III of this booklet. For general information on local conditions and for assistance when in the field, firms should contact the trade commissioner responsible for the specific market in question. A separate booklet published by External Affairs and International Trade Canada entitled *Directory of the Canadian Trade Commissions Service*, contains the addresses of all Canadian trade posts abroad. For assistance in arranging appointments with MDB officials, contact the Office for Liaison with International Financial Institutions (OLIFI) in the city where the institution is headquartered.

The World Bank Group

The World Bank Group, established in 1945, is the original and largest of the multilateral development banks. Headquartered in Washington, the Bank is owned by approximately 152 member countries. It is composed of four financial institutions: the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA).