Project Number: 54301-001

Knowledge and Support Technical Assistance (KSTA)

January 2021

Digital Entrepreneurship in Asia for Economic Resilience and Post-Pandemic Recovery

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Asian Development Bank

ABBREVIATIONS

ADB Asian Development Bank

ASEAN Association of Southeast Asian Nations

COVID-19 coronavirus disease

DMC developing member country

ERCD Economic Research and Regional Cooperation Department Republic of Korea e-Asia and Knowledge Partnership Fund EAKPF

information and communication technology ICT

SDG Sustainable Development Goal

TA technical assistance

NOTE

In this report, "\$" refers to United States dollars.

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KNOWLEDGE AND SUPPORT TECHNICAL ASSISTANCE AT A GLANCE

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I. INTRODUCTION

- 1. The knowledge and support technical assistance (TA) will support the development of knowledge and policy insights on digital entrepreneurship in Asia and the Pacific. The Economic Research and Regional Cooperation Department (ERCD) of the Asian Development Bank (ADB) will carry out the TA project in collaboration with leading global and regional experts, and outputs will be shared and disseminated to policy makers and stakeholders of entrepreneurial ecosystems of digital entrepreneurs in Asian economies.¹
- 2. The proposed TA is aligned with ADB's Strategy 2030 in promoting, facilitating, and driving innovation. In particular the TA supports operational priority 1 of the strategy—addressing remaining poverty and reducing inequalities—through its focus on digital entrepreneurship, which will lead to generation of quality jobs and improved education and training. The TA will also support women and youth entrepreneurs, thus contributing to gender equity and youth employment. The TA is aligned with Sustainable Development Goal (SDG) 8 and the declaration of the G20 leaders in Osaka, Japan in 2019. It will also contribute to the Master Plan on ASEAN Connectivity 2025, which reaffirms the need to support the adoption of technology by micro, small, and medium-sized enterprises (MSMEs). Although not a part of the 2020 ERCD annual work program, the proposed TA will advance knowledge about digital entrepreneurship, which can help developing Asia's economies recover from the coronavirus disease (COVID-19) pandemic.

II. ISSUES

- 3. The COVID-19 pandemic has accelerated digitalization in almost all aspects of life, driven by a proliferation of remote working, remote learning, online shopping, movie streaming, and videoconferencing. Information and communication technology (ICT) has enabled organizations to continue operating amid global lockdowns and social distancing measures. The post-COVID-19 "new normal" will continue to be highly digitalized, reinforcing the importance for developing Asia of digitally transforming their economies. Digital entrepreneurs were already a growing force in the world economy before the outbreak. Accelerated digitalization brought about by COVID-19 is bringing digital entrepreneurship further to the fore.⁶
- 4. Nurturing digital entrepreneurship can help developing member countries (DMCs) adapt their economies to the post-COVID-19 world. Yet there have been few efforts to facilitate knowledge sharing among countries regarding what works in terms of nurturing digital

¹ An entrepreneurial ecosystem is a regional community of stakeholders that specializes in facilitating the start-up and scale-up of entrepreneurial firms that compete by means of digitally enhanced business models (Autio et al., 2018). The community may include prospective and active entrepreneurs; accelerators, co-working spaces, and makerspaces; investors and financiers; trainers, consultants, and advisors; regional and national support agencies; and other such stakeholders. E. Autio, S. Nambisan, L. D. W. Thomas, and M. Wright. 2018. Digital Affordances, Spatial Affordances, and the Genesis of Entrepreneurial Ecosystems. *Strategic Entrepreneurship Journal*. 12(1). pp. 72-95. New Jersey.

² ADB. 2018. <u>Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific.</u> Manila. ³ SDG 8 envisions development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and growth of micro, small, and medium-sized enterprises; G20. 2019. G20 Osaka Leaders' Declaration. G20 Summit, Osaka, 28–29 June.

⁴ Association of Southeast Asian Nations. 2016. Master Plan on ASEAN Connectivity 2025. Jakarta.

⁵ The TA first appeared in the business opportunities section of ADB's website on 2 October 2020.

⁶ Digital entrepreneurship is broadly defined as creating new ventures and transforming existing businesses by developing novel digital technologies and/or novel usage of such technologies. European Commission. 2015. <u>Digital Transformation of European Industry and Enterprises; A Report of the Strategic Policy Forum on Digital Entrepreneurship</u>). Brussels.

entrepreneurs and digital entrepreneurial ecosystems. This scarcity of knowledge contributes to many DMCs having weak institutions and policies for digital entrepreneurship.

- 5. Although entrepreneurs have been hit hard by COVID-19, those that have effectively leveraged digital technology generally have weathered the pandemic more effectively. Digital entrepreneurs have thrived during the pandemic and they are likely to play a large role in the increasingly digitalized post-COVID-19 world. ICT can substantially reduce the cost of starting a business, opening up fresh entrepreneurial opportunities for women, youth, and the poor.
- 6. Strengthening digital entrepreneurship can thus help Asian economies recover from COVID-19 and serve as an engine of inclusive growth. Although governments and the private sector in many Asian countries have already begun to respond to digital opportunities, much remains to be done and there is sizable scope for stakeholders to improve their policy-relevant knowledge and build dynamic entrepreneurial ecosystems.⁹ This TA project will foster digital entrepreneurship by addressing these knowledge gaps.

III. THE TECHNICAL ASSISTANCE

A. Impact and Outcome

7. The TA is aligned with the following impacts: (i) remaining poverty and inequalities for developing Asia's population affected by economic crisis reduced; (ii) quality jobs generated amid improved business environment for digital entrepreneurs, companies, and MSMEs; and (iii) women's resilience to external shocks strengthened through improved access to job skills and support for women's entrepreneurship. The TA will have the following outcome: knowledge regarding how DMCs can unlock and nurture the productivity potential of digital entrepreneurs. The TA's outcome is thus an important step to strengthening digital entrepreneurship in DMCs.

B. Outputs, Methods, and Activities

8. The knowledge gaps that DMC policy makers face in harnessing the potential of digital entrepreneurship for inclusive growth include: (i) undeveloped metrics and data systems to help policy makers map digital entrepreneurial ecosystems and monitor their development; (ii) lack of a systematic approach for policy makers to learn from the best practices of successful digital entrepreneurship ecosystems; and inadequate capacity of policy makers to establish a proper

⁷ This report distinguishes between different types of digital businesses and digitally enhanced businesses. First, digital sectors are based on United Kingdom (UK) Department of Digital, Culture, Media and Sport (DCMS) standard industrial classification (https://is.gd/Ppd7M7). Second, the TA team will develop an adaptation of the UK TechNation's methodology (https://technation.io) for tracking digital start-ups that exceed \$1 billion in market capitalization. Third, given that digital technologies are generic technologies (i.e., their adaptation is not restricted to specific industry sectors), when surveying companies, the TA team will develop a measure of the degree of digitalization of an entrepreneurial company's business model.

⁸ E.g., an artist with an Etsy online shop should have lower startup costs than a jeweler looking to open a boutique at the local mall. Etsy is a vibrant online marketplace for handmade goods, many of which are made and sold by female entrepreneurs.

⁹ New venture accelerators have been created in many member countries, and they have set up national start-up councils to coordinate across sectoral policies, and have developed vibrant entrepreneurial hubs.

^{10 (}i) ADB. 2018. <u>Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific.</u> Manila; ADB. 2019; (ii) <u>Strategy 2030 Operational Plan for Priority 1: Addressing Remaining Poverty and Reducing Inequalities.</u> Manila. One of immediate OP1 outcomes will be an improved, more inclusive business environment for entrepreneurs, companies, and SMEs.; and (iii) ADB. 2019. <u>Strategy 2030 Operation Plan for Priority 2: Accelerating Progress in Gender Equality.</u> Manila.

¹¹ The design and monitoring framework is in Appendix 1.

regulatory environment for digital entrepreneurship. Filling these gaps will strengthen the capacity of DMCs to nurture digital entrepreneurship. The proposed knowledge solutions take the form of three outputs.

- 9. **Output 1: Updated metrics and public data on digital entrepreneurship enhanced.** This component will answer questions about the number, size, and sectors of digital entrepreneurs in Asian economies, and the implications of digital technology for new forms of entrepreneurship, especially in the MSME segment. The TA team and project experts will analyze industry statistics to track data on digital entrepreneurs and their evolution. This will be complemented by mixed-method analysis of the digitalization of business activities and digital opportunities for entrepreneurs. An updated database on digital entrepreneurs in selected DMCs will be developed as a reference tool to aid in evidence-based policy-making.
- 10. Output 2: Innovative research on digital entrepreneurial ecosystems promoted. This component will analyze existing digital entrepreneurial ecosystems in Asian economies and compare these against benchmarks elsewhere. Using qualitative and mixed methods, the TA team and experts will conduct case studies of digital entrepreneurial ecosystems in Asia and an analytical framework—an entrepreneurial ecosystem model—will be developed. Ecosystems in the People's Republic of China (PRC), the Republic of Korea, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Viet Nam will be considered for case studies. These countries have some data on digital entrepreneurship and represent a good mix of economies with differing income levels. Then the TA team and experts will analyze and compare the cases with successful entrepreneurial ecosystems elsewhere to identify and document best practices.
- 11. Output 3: Knowledge sharing and capacity building on digital entrepreneurship strengthened. This component will answer questions about how well policy regimes in Asian countries support digital entrepreneurs and nurture digital entrepreneurial ecosystems. 14 The TA team and experts will track digital scale-up firms, databases, interview data, and online archives and contextualize prevailing policy regimes and entrepreneurial frameworks to benchmark the policies of selected Asian countries. The TA team will organize virtual workshops and conferences to share knowledge, experiences, and lessons. Knowledge products will be disseminated mainly via digital publications, but printed copies will be made available upon request, especially for those with limited internet access.
- 12. The TA team will develop, promote and mainstream innovative knowledge products and services to maximize development impacts in DMCs. Commissioned papers, upon review, will be published as online working papers. The TA team will also publish an executive report on the research outputs and its key contents distilled into policy briefs, blogs, and social media items to reach a wider audience and generate greater impact. The TA team will actively disseminate the generated data and knowledge to policy makers, researchers, ADB departments, and other stakeholders in the form of virtual conferences, workshops, and outreach. The continuity and sustainability of the TA knowledge solutions will be secured through their effective absorption into

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¹² Five research papers will (i) take stock of the state of digital entrepreneurship in Asia, (ii) perform cross-country empirical analysis of links between institutions and governance and digital entrepreneurship, (iii) perform cross-country analysis of the influence of ICT infrastructure on digital entrepreneurship, and (iv) perform two firm-level empirical analyses of the drivers of digital entrepreneurship using DMC firm-level data.

¹³ Five research papers will (i) analyze two case studies of successful entrepreneurial ecosystems in DMCs, (ii) examine one case study of digital entrepreneurship among the poor in a DMC, and (ii) perform two firm-level analyses of the drivers of digital entrepreneurial ecosystems in DMCs.

¹⁴ Two research papers will identify key national and local policies for promoting digital entrepreneurship.

ADB's knowledge hubs and data repositories, such as ERCD's Statistics and Data Innovation Unit, the Department of Communication's Data Library and the ADB Ventures startup database.

13. In delivering the above-mentioned outputs, the TA team will work together with leading experts. The TA team will consider collaboration with the Republic of Korea's Center for Economic Catch-Up (CEC), which conducts academic and policy-oriented research on economic catch-up and innovation. Other possible collaborators include Imperial College London (UK), Wuhan University (PRC), United Nations Economic and Social Commission for Asia (UNESCAP), and Asia School of Business (Malaysia). Collaboration with other ADB departments and synergies with other ADB projects will be actively explored to cross-fertilize generated knowledge and jointly support DMCs in policy formulation and reforms.¹⁵

C. Cost and Financing

- 14. The TA is estimated to cost \$500,000, which will be financed on a grant basis by the Republic of Korea e-Asia and Knowledge Partnership Fund (EAKPF) and administered by ADB. The key expenditure items are listed in Appendix 2.
- 15. The following are ineligible items under the EAKPF: (i) civil works, (ii) procurement of large-scale equipment, (iii) permanent staffing costs, and (iv) the hiring of staff consultants.

D. Implementation Arrangements

16. ADB will administer the TA. ERCD will be responsible for selection, supervision, and management of consultants; procurement; and accomplishment, monitoring, and evaluation of the outputs. ERCD will provide staff to act as resource persons in workshops and conferences. To conduct the studies, collaboration with institutional bodies or universities may be explored. To maximize ADB's experience and knowledge, ERCD will coordinate with other departments and resident missions to identify DMC participants in the project and recommend research partners. The indicative implementation arrangements are summarized in Table 1.

Implementation Arrangements

Aspects		Arrangements			
Indicative implementation period	December 2020–December 2022				
Executing agency	Economic Research and Regional Cooperation Department, ADB				
Implementing agencies	Macroeconomics Research	n Division, Economic	Research and		
	Regional Cooperation Dep	Regional Cooperation Department, ADB			
Consultantsa	To be selected and engage	ed by ADB			
	Individual: individual	International (29	\$230,000		
	consulting services	person-months)			
	Individual: individual	National (13	\$55,000		
	consulting services	person-months)			
Procurement ^b	To be procured by the executing agency				
	Goods RFQ, direct	3-4 contracts	\$40,000		
	purchase as applicable				
	Shopping method	3-4 contracts	\$50,000		
Disbursement	Disbursement of TA resour				
	Disbursement Handbook (2020, as amended from time to time).				

¹⁵ For example, ADB. <u>Unlocking Innovation for Development</u>; ADB. <u>Digital Development Facility for Asia and the Pacific</u>; and ADB. <u>Upgrading the Asia Small and Medium-Sized Enterprise Monitor</u>.

ADB = Asian Development Bank, TA = technical assistance, RFQ = request for quotation.

- ^a ADB will consider lump-sum payments, output-based contracts, and/or fixed costs provision for out-of-pocket expenses for individual consulting services.
- ^b Procurement Plan (accessible from the list of linked documents in Appendix 3). Direct purchase is recommended for proprietary databases. Following the ADB Procurement Policy (2017, as amended from time to time). Source: Asian Development Bank.
- 17. **Consulting services.** ADB will engage the consultants following the ADB Procurement Policy (2017, as amended from time to time) and its associated project administration instructions and/or staff instructions. ADB will engage individual consultants to implement the outputs of the projects so as to gain flexibility in selecting the best experts for diverse research topics. A total of 42 person-months of consulting services and about 15 resource persons will be engaged. Consultant recruitment will be via individual consulting services given the wide range of skills that are needed for the research studies. One international manuscript editor will be hired to edit the studies and the executive report. Two national consultants will provide overall assistance for the TA activities. Experts, including ADB staff members, will be engaged to share knowledge and/or facilitate workshops, trainings, and conferences.
- 18. **ADB's procurement.** Datasets or licenses to use certain databases may be purchased during TA implementation. In organizing training sessions, workshops, and meetings, ADB will use the shopping method to procure non-consulting services. Procurement will follow the ADB Procurement Policy (2017, as amended from time to time) and Procurement Regulations for ADB Borrowers (2017, as amended from time to time). Where applicable, the TA team will coordinate with ADB's Procurement, Portfolio, and Financial Management Department and Office of the General Counsel before purchasing datasets with DMC statistical agencies and third-party database providers. Disbursements under the TA will be made in accordance with ADB's *Technical Assistance Disbursement Handbook* (2020, as amended from time to time).
- 19. **Social media and websites.** Project research and outputs will be hosted and disseminated via ADB websites and the TA team will find alternative hosting of project databases upon project completion.

IV. THE PRESIDENT'S DECISION

20. The President, acting under the authority delegated by the Board, has approved the Asian Development Bank administering technical assistance not exceeding the equivalent of \$500,000 to be financed on a grant basis by the Republic of Korea e-Asia Knowledge and Partnership Fund for Digital Entrepreneurship in Asia for Economic Resilience and Post-Pandemic Recovery, and hereby reports this action to the Board.

¹⁶ Terms of Reference for Consultants (accessible from the list of linked documents in Appendix 3).

DESIGN AND MONITORING FRAMEWORK

Impacts the TA is Aligned with

Remaining poverty and inequalities for developing Asia's population affected by economic crisis reduced ^a Quality jobs generated amid improved business environment for digital entrepreneurs, companies, and MSMEs ^b

Women's resilience to external shocks strengthened through improved access to job skills and support for women's entrepreneurship $^{\rm c}$

Results Chain	Performance Indicators	Data Sources and	Risks and Critical
_		Reporting Mechanisms	Assumptions
Outcome Knowledge to improve the capacity of DMCs to nurture and unlock the productivity potential of digital entrepreneurs strengthened	By 2022, a. At least 1 active support program to help digital entrepreneurs build skills in obtaining financing, business model design, and other competencies in selected DMCs. (2019 baseline: N/A) (OP 1.2.1, OP 1.2.2) b. At least 80% of policy makers who participated in TA-supported events (40 of 50), and 50% of policy makers reached through	a. Selected DMCs' policies and plans for digital entrepreneurs; TA consultant reports b. Feedback and evaluation reports on events (conferences, workshops, webinars) and follow-up email	R: Political, regulatory, financial, and other constraints to analyzing and researching digital entrepreneurship A: DMCs are interested in promoting and strengthening digital entrepreneurship.
	external forums and online platforms in DMCs (100 of 200), reported enhanced knowledge of the productivity potential of digital entrepreneurship. At least 25% of participants are women (2019 baseline: N/A) (OP 2.3, OP 2.5)	surveys to participants toward end of project; TA consultant reports	
Outputs 1. Updated metrics and public data on digital entrepreneurship enhanced	By 2022, 1a. 1 set of quality databases on digital entrepreneurs in selected DMCs developed and updated, with gender- and age-disaggregated data,	1a. Progress reports and completed reports by consultants; official government databases	R: Potential delays in procurement of proprietary databases and data
	where possible (2019 baseline: 0) (OP 1.2.1, OP 1.2.2)		A: DMCs and private data companies will allow access to their databases.
	1b. 5 studies/research papers produced, each with at least 200 downloads and 50 citations (2019 baseline: 0) (OP 2.5)	1b. Website of journals, Google scholar d, conferences, and publication references, web counter of ADB website; TA consultant reports	

2. Innovative	
research of digital	I
entrepreneurial	
ecosystems	
promoted	
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- 2. 5 case studies/research papers covering DMCs completed with available data, each with at least 200 downloads and 50 citations (2019 baseline: 0) (OP 2.5)
- 2. Website of journals, Google scholar, conferences and publication references, web counter of ADB website; TA consultant reports
- R: Potential delays in analysis because of competing research priorities of collaborating research institutions
- A: Collaborative research agreements are reached

- 3. Knowledge sharing and capacity building on digital entrepreneurship strengthened
- 3a. 2 studies/research papers on national and local policies for promoting digital entrepreneurship produced, each with at least 200 downloads and 50 citations (2019 baseline: 0) (OP 2.5)
- 3b. 1 executive report of key findings and policy recommendations, 3 blogs, and 1 policy brief prepared based on output 2, with at least 200 downloads and 10 citations. (2019 baseline: 0)

(OP 1.2.1)

- 3c. At least 3 dissemination and policy dialogue workshops organized and attended by 20 scholars and 50 policy makers, with at least 25% of participants women, to share knowledge generated under the TA (2019 baseline: 0) (OP 2.3, OP 2.5)
- 3d. At least 200 policy makers reached and briefed on knowledge generated through TA at external policy forums and webinars, with at least 25% of participants women (2019 baseline: 0) (OP 2.3, OP 2.5)

- 3a. Refereed academic journals, COBPs and CPS, Google scholar, conference and publication references, web counter of ADB website; TA progress reports
- 3b. COBPs and CPS, web counter of ADB website; TA progress reports
- 3c. Conference/workshop materials and evaluation report

3d. Conference/ workshop materials and evaluation report; staff back-to-office reports, email recipient lists, and webinar participant lists

- R: Poor resource persons; entrepreneurs and policy makers are not always willing to talk about sensitive issues.
- A: Target policy makers and key private participants agree to participate in knowledge sharing.

Key Activities with Milestones

- 1. Updated metrics and public data on digital entrepreneurship enhanced
- 1.1 Consultants contracted (Q1 2021-Q2 2021)
- 1.2 Research studies drafted; Data/databases procured or subscribed (Q2 2021–Q4 2021)
- 1.3 Research revision and finalization (Q1 2022)
- 2. Innovative research on digital entrepreneurial ecosystems promoted
- 2.1 Consultants contracted (Q1 2021–Q2 2021)
- 2.2 Research studies drafted (Q2 2021–Q4 2021)
- 2.3 Research revision and finalization (Q1 2022)
- 3. Knowledge sharing and capacity building on digital entrepreneurship strengthened
- 3.1 Inception workshop organized (Q1 2021-Q2 2021)
- 3.2 Research studies e-printed (Q2 2022–Q3 2022)
- 3.3 Executive report drafted and finalized (Q2 2022–Q3 2022)
- 3.4 Executive report published (Q4 2022)
- 3.5 Blogs, policy briefs produced (Q2 2022–Q4 2022)
- 3.6 Dissemination and policy dialogue workshops organized (Q3 2022–Q4 2022)

TA Management Activities

Pursue collaborations (Q1 2021–Q2 2021)

Monitor research studies (Q1 2021–Q4 2021, Q1 2022–Q2 2022)

Conduct workshop and end-of-project assessment (Q4 2022)

Inputs

Republic of Korea e-Asia and Knowledge Partnership Fund: \$500,000

A = assumption, ADB = Asian Development Bank, COBP= country operations business plan, CPS = country partnership strategy, DMC = developing member country, MSMEs = micro, small, and medium enterprises, N/A = not applicable, OP = operational priority, Q = quarter, R = risk, TA = technical assistance.

^a Asian Development Bank. 2018. <u>Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific</u>. Manila.

^b ADB. 2019. <u>Strategy 2030 Operational Plan for Priority 1: Addressing Remaining Poverty and Reducing Inequalities.</u> Manila. One immediate OP1 outcome will be an improved, more inclusive business environment for entrepreneurs, companies, and SMEs.

^c ADB. 2019. Strategy 2030 Operation Plan for Priority 2: Accelerating Progress in Gender Equality. Manila.

^d Google scholar is a search engine for scholarly literature; it also tracks citations of publications over time.

Contribution to Strategy 2030 Operational Priorities:

The expected values and methodological details for all OP indicators to which this TA will contribute results are detailed in Contribution to Strategy 2030 Operational Priorities (accessible from the list of linked documents in Appendix 3 of the TA report). In addition to the OP indicators tagged in the DMF, this TA will contribute results for:

OP 3.2.3: Financial preparedness instruments provided (1-2)

OP 6.1: Entities with improved management functions and financial stability (1-2)

Source: Asian Development Bank.

COST ESTIMATES AND FINANCING PLAN

(\$'000)

em	Amount
Republic of Korea e-Asia and Knowledge Partnership Fund a	
1. Consultants	
a. Remuneration and per diem	
i. International consultants	230.0
ii. National consultants	55.0
b. Out-of-pocket expenditures	33.3
i. International and local travel	25.0
2. Printed external publications ^b	20.0
3. Goods (rental or purchase) c	40.0
4. Training, seminars, workshops, forums, and conferences ^d	
a. Facilitators	20.0
b. Travel cost of ADB staff acting as a resource person	40.0
c. Venue rental and related facilities	15.0
d. Participants	13.0
e. Representation	2.0
5. Contingencies	40.0
Total	500.0

Note: The technical assistance (TA) is estimated to cost \$500,000, of which contributions from the Republic of Korea e-Asia and Knowledge Partnership Fund are presented in the table.

^a Administered by the Asian Development Bank.

^b Copies will be offered based on requests from readers and stakeholders and also used in dissemination events.

^c Includes purchase of databases. Direct contracting will be applied for the purchase of databases from a single proprietary source.

^d ADB (Budget, Personnel and Management Systems Department and Strategy, Policy and Review Department). 2013. Use of Bank Resources: Regional Technical Assistance and Technical Assistance vs. Internal Administrative Expenses Budget. Memorandum. 26 June (internal). This covers travel costs and honoraria for resource persons at workshops and international conferences; cost for collaterals (signage, brochures, and backdrop with branding design); equipment rental; meals; and other logistical costs for organizing events; and travel costs of international participants and local participants in technical workshops (airfare, per diem or allowances, and miscellaneous travel expenses as applicable). These seminar, workshops, forums, and conferences will be conducted in virtual format. Source: Asian Development Bank estimates.

LIST OF LINKED DOCUMENTS

http://www.adb.org/Documents/LinkedDocs/?id=54301-001-TAReport

- 1. Terms of Reference for Consultants
- 2. Contribution to Strategy 2030 Operational Priorities
- 3. Procurement Plan