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THE WORLD BANK

Washington, D.C.

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President Wolfensohn - Briefings Books for Presidents Meetings - Meeting Material
Senior Managers Meeting - June 26, 1996

Meeting - June 26, 1996

Archive Management for the President's Office

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Edit

Print

A. CLASSIFICATION

- ☒ Meeting Material
- ☐ Trips
- ☐ Speeches

- ☐ Annual Meetings
- ☐ Corporate Management
- ☐ Communications with Staff

- ☐ Phone Logs
- ☐ Calendar
- ☐ Press Clippings/Photos

- ☐ JDW Transcripts
- ☐ Social Events
- ☐ Other

B. SUBJECT: SENIOR MANAGER'S MEETING
VENUE: H AUDITORIUM.
CONTACT: ANN WALSH
EXC: JDW

DATE: 06/26/96

C. VPU

Corporate

- ☐ CTR
- ☐ EXT
- ☐ LEG
- ☐ MPS
- ☐ OED
- ☐ SEC/Board
- ☐ TRE

Regional

- ☐ AFR
- ☐ EAP
- ☐ ECA
- ☐ LAC
- ☐ MNA
- ☐ SAS

Central

- ☐ CFS
- ☐ DEC
- ☐ ESD
- ☐ FPD
- ☐ FPR
- ☐ HRO

Affiliates

- ☐ GEF
- ☐ ICSID
- ☐ IFC
- ☐ Inspection Panel
- ☐ Kennedy Center
- ☐ MIGA

D. EXTERNAL PARTNER

- ☐ IMF
- ☐ UN
- ☐ MDB/Other IO
- ☐ NGO
- ☐ Private Sector

- ☐ Part I
- ☐ Part II
- ☐ Other

E. COMMENTS:

The World Bank

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Washington, D.C. 20433, U.S.A.



With the compliments of
Dorothy Hamachi Berry
Vice President
Human Resources

JDW
CC: Jodie
Geoff

Ms. Atsuko Horiguchi

Atsuko,

Attached for your information is a statement
of values and behaviors from the VPs/MDs retreat
held last Friday.

JDW

For this
afternoon,
from Dorothy.

😊 6/26

THE WORLD BANK
INTERNATIONAL FINANCE CORPORATION
MULTILATERAL INVESTMENT GUARANTEE AGENCY

Emmonens

POVERTY

REDUCTION

Special Initiatives -

40 countries

IDA

Port Loy Unit

Lyon

Large amount

Guarantees

Process change $\frac{1}{2}$ time

Personnel

Training

Feedback

Values

5 year Plan

THE WORLD BANK
INTERNATIONAL FINANCE CORPORATION
MULTILATERAL INVESTMENT GUARANTEE AGENCY

Dear

New CAS

IFC MIOA

Guaranty

Private Sector

Better known by -

Teamwork

- We respect each other.
- We give and receive feedback from each other.
- We speak our minds and talk directly to each other; no back-biting.
- We work toward a common purpose and goals.
- We seek joint solutions, not just criticize.
- We do not settle for the lowest common denominator in order to gain consensus and please all.
- We are honest and open with each other.
- We trust each other.
- We keep our commitments to each other.
- We have fun; it allows us to do better work.
- We yield individual interests where it serves the interest of the team.
- We actively support one another in the work that we do.

DRAFT

Shared Vision

- We will seek to translate our vision into reality and share it with our staff and our partners.
- We will build unity in the leadership about the vision.
- We will seek to make all Bank actions consistent with the achievement of sound, equitable, sustainable and participatory development in our developing member countries.
- We will listen to our staff and involve them fully in the implementation of the shared vision.

Excellence

- We do our work with high, shared standards of excellence.
- We understand that excellence does not require excessive layers of control.
- We face and deal with difficult issues to produce excellence.
- We take time out to think.
- Working long hours and attending many meetings do not equate excellence.
- We admit to error, learn from experience and celebrate success.

Accountability

- We are accountable to our clients, shareholders, and partners for delivering relevant and efficient services.
- We are accountable to our staff.
- We are accountable for results.
- We do not pass the buck; we take personal responsibility.
- We are accountable to our shareholders for the prudent and transparent use of resources entrusted to the Bank.

Client Focus

- Our principal clients are the borrowing countries; our aim is to assist in their development and in particular, to reduce poverty. Our ultimate clients are the poor in the borrowing countries. We deal mainly through governments, but we take into account the position of other partners, especially the civil society in the borrowing countries.
- For IFC and MIGA, the client is the private sector, but the aim is the same, that is, assisting in the development of borrowing countries and reducing poverty.
- We involve clients in our work and help them develop responsive, efficient and accountable institutions.
- We are here to serve our clients, not the other way around.
- We listen to our clients.
- We respect our clients; we are not arrogant.

Mr. Wolfensohn

TALKING POINTS FOR MEETING
WITH MANAGERS, JUNE 26, 1996

- Start out with a few words about recent changes: Rachel's departure – her wish to return to England. Sven's move upstairs not directly related.
- This is first meeting in a while, and my one year anniversary has passed since then. Began a year ago saying how privileged I felt to join the Bank. Having spent the past year meeting with many of our clients and partners, and having seen our work with the world's poor, I feel even more privileged -- and proud. I want to commend you on your efforts.
- Last trip brought number of countries visited over the past year to 40. Have gained a much better sense of what we're doing and how much more we can do. Very excited about the future.
- Have to recognize that the very nature of the business we're in is changing. At the G7 Summit in Lyon ^{this} next week, I'm sure I'll be asked the same question I was asked in my recent "NewsHour" interview: "Who needs the World Bank?" The answer is that in a world of exploding capital flows, but also of conflict and still-growing poverty, there is more of a need for the World Bank than ever. But we need to change to be on top of our game and to position ourselves for the future.
- Looking back on past year, see substantial progress in a number of areas:
 - Quicker responses to our clients -- exemplified by Bosnia. — Gaza — Lebanon
 - IDA outcome (although obviously, we are watching closely developments in U.S. Congress). — Argentina
 - Multilateral Debt -- again, remarkable progress -- Lyon upcoming.
 - Single Currency Loans — major breakthrough for our clients.
- Externally, we have begun to turn things around in terms of our partnerships with our clients, RDBs, UN system, Foundations and NGOs. This includes perceptions, which have improved dramatically -- but also our substantive working relationships to get results. Still a long way to go e.g. on private sector issues. But Richard Frank and PSD Group moving forward here too.
- Clearly, these activities on the outside will prove to be meaningful and enduring only if we get the inside right. That's what the change effort is all about.
- Understand that there are lots of questions about the objectives of change, the pace, the coherence etc. Recently explained to the Board how I see it:
- First, it's very tough to change the personality of the institution -- to move from a 50-year culture of approval, and some arrogance, and being inward-looking.

- In terms of the framework for change, it is very much in line with the 50th anniversary "vision" statement which said that:

- Poverty reduction is our goal, through growth which is environmentally and socially sustainable, and investment in people.
- And the main mechanism for meeting our goal is highly customized country strategies. The country relationship is the key.

- The change effort is about **implementing** this framework, by focusing on the principles set out in the Lew Preston statement: putting in place the business processes, the structures, the culture of teamwork, and the nurturing of our staff to help us deliver on our goal. Examples of how this is beginning to happen:

*Learning
theme throughout
Organization*
Chen

The focus on restoring our professional excellence (training, Learning and Leadership Center, exchanges)

The new CASs -- in Burkina Faso, the Philippines, Vietnam -- more closely designed with our clients and partners; better balancing our lending and advisory services; and pulling together Bank Group products (joint Bank/IFC CASs).

The new emphasis on the quality of the portfolio (e.g. Russia) and results (we've also levered up the level of review in our clients).

- *Getting closer to the client*; e.g., with new, accountable Country Directors in Africa and Latin America -- some of them located in the field e.g. Mexico.
- *Improving our private sector development capabilities*; e.g., bringing IFC, MIGA and Bank into closer collaboration through harmonization, staff exchanges, and joint CASs (in 8 pilot countries); strengthening business partnerships, with Business Partnership Center; improving our guarantees program; and dialogue with NGOs.
- *New products*; e.g. single-currency loans, micro-financing (CGAP)
- *Better management of information technology and capacity to share knowledge* (building technical "networks").
- *Helping build the capacities of our clients* -- through expanded EDI, capacity-building in Africa etc.
- *And the strengthening of our human resource management* e.g. the new transparency in management selection procedures -- with an independent selection committee (as in the Africa process); management feedback -- with 300 managers to be involved by end 1997, including myself; and "Awards for Excellence," starting next month.

*Mohamed
Maksin,
Director,
Information
Services* ←

- Recognize that these changes may not yet be at the point where they are enabling you or your colleagues to do a better job. But we are at a very early stage -- and we're dealing with problems that took decades to build up.
- It cannot happen overnight, but it can happen. In fact, it is happening. What is needed now is your faith, support -- and commitment. Last year we made a good start in building a stronger, more effective Bank. Next year will be even better.

Congratulate all managers!

*We are working together more and more team work
Search for better ways, to get results. More openness.*

Awards for Excellence starting in July!

CORRUPTION

A L L - I N - 1 N O T E

DATE: 25-Jun-1996 05:00pm

TO: ATSUKO HORIGUCHI
TO: JOSIE BASSINETTE

(ATSUKO HORIGUCHI@A1@WBWASH)
(JOSIE BASSINETTE@A1@WBWASH)

FROM: Dorothy Berry, HRSVP

(DOROTHY BERRY@A1@WBHQB)

EXT.: 39001

SUBJECT: JDW meeting w/ Senior Managers

Atsuko-san, Josie--

As followup to our discussion re: JDW's meeting w/ senior managers.

My general thought is that Jim should give a forward-looking, upbeat message. Talk about specific accomplishments:

---Just in the last three months, we've done a lot to address concerns that staff have about the way we manage people:

---we've implemented the Management Feedback Program to open up communication between staff and managers about key managerial behavior.

---we've implemented a new management selection system which is based on job posting; a transparent process; clear criteria.

We've used this process in the Africa Region, and although very difficult choices had to be made about people, we've received generally positive feedback about the selection process itself.

---we've announced an "Awards for Excellence" program which recognizes outstanding performance by teams and individuals using criteria which we've been saying are important to us: client responsiveness; results; professionalism; partnership; efficiency; innovation. I will be giving out the first awards next month.

I think you'll agree this is significant progress in just three months. And I hope you're also noticing how we're doing this--- without a lot of fanfare and hoopla, without a 3-year study, but with a bias toward action and by listening to staff about what is important to them about the way we are managing the bank.

We have a lot more work to do. Our major focus for the next few months:

JDW
Revised ranking pts
incorporate mgt
input.
a

---performance measurement - we need a more objective,
honest evaluation system

---professional excellence - we need a comprehensive
strategy for assuring that we have top-notch
technical knowledge and skills and a learning
environment that allows people to develop
themselves and keep up w/ the state of the art.

These are just some thoughts...Jim asked about the "values"
package. I don't have a final package yet from the VP retreat
last Friday, but I'll see what I can put together.

Thanks.

Dorothy

Franchise

A L L - I N - 1 N O T E

DATE: 25-Jun-1996 05:05pm

TO: ATSUKO HORIGUCHI

(ATSUKO HORIGUCHI@A1@WBWASH)

FROM: Gary Perlin, TREVP

(GARY PERLIN@A1@WBHQB)

EXT.: 89111

SUBJECT: Talking Points for 6/26

Atusko, Jim probably does not need to be reminded for tomorrow's meeting with managers about the following, but for the sake of convenience I'll offer a few bullet points. It is worth noting that, in each case, Jim engineered a major change in approach that gets us away from "business as usual," offering us great challenge and opportunity in the years ahead to meet client needs. They also demonstrate the value and importance of opening ourselves up to positive change forces from the outside, whether in the form of borrower demands or simply benchmarking ourselves against the best (e.g., pension fund asset management). While these points relate specifically to finance, their lessons are therefore somewhat broader.

***Loan product expansion

- Changes transform us into a real financial institution (no "default" product like the currency pool; takes into account much larger capital flows around us)
- Challenge to deliver necessary advice and judgment (training of staff and clients)
- Could help point the way toward future growth (less disincentive to do business with us; will put pressure on us to bring non-financing components of our product to a higher standard as well)

***Income and risk management improvements

- Reallocation of capital, leading to matched book of short-term assets and liabilities (effective end of this week)
- Opportunity to increase returns
- Offers base on which to build framework for managing risks, deploying net income, etc.

***Pension fund management

- Professionalized through bringing more in-house and putting strong financial minds to work
- Now able to monitor and assess performance, prerequisite to improving results vs. comparators and becoming a leader

***Financial governance

- Good dialogue with the Board on a variety of issues this month (income generation and allocation; HIPC initiative and funding;

budget)
--Positive movement toward bringing both sides of the income
statement together in a framework of "effectiveness"

Hope this helps.

CC: JESSICA EINHORN

(JESSICA EINHORN@A1@WBWASH)

STAFF ANNOUNCEMENT

It was announced today in London that Rachel Lomax has been appointed Permanent Secretary of the Welsh Office, the UK Government Department responsible for Wales. I know that Rachel will bring integrity and enthusiasm to her new job. I, and everybody who has been fortunate to work with her since she came to the Bank, will miss her enormously. She will leave the Bank on August 31, 1996.

When I asked Rachel to serve as a Vice President and my Chief of Staff, we agreed that her main task was to help me create a strong executive Presidency. She has done that with extraordinary intelligence, energy and commitment. I have valued Rachel's support, and she has consistently applied a sharp mind to the many issues that have crossed her desk.

Rachel now returns to the British Government, after a short but eventful stay in the Bank. I hope this example of the high-flyer who comes in and gives of her best before returning--as Rachel always said she would--is one we will emulate often as we strive to open up our institution to outside ideas and talent.

I would like to express my personal appreciation to Rachel and, on behalf of all her colleagues and friends throughout the Bank Group, wish her every success in the future. She has been a great and loyal friend and has my profound thanks and admiration.

She is returning to a line job of great scope and diversity. It will require all her experience as an administrator, strategist and advocate. Undoubtedly, she will achieve her objectives to the great benefit of her country.

James D. Wolfensohn

End