

IMF Publication

Review of the IMF's Communications Strategy

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REVIEW OF THE IMF'S COMMUNICATIONS STRATEGY

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- The **Staff Report** prepared by IMF staff and completed on for the Executive Board's consideration on July 29, 2014.
- A **Press Release** summarizing the views of the Executive Board as expressed during its consideration of the staff report.

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REVIEW OF THE IMF'S COMMUNICATIONS STRATEGY

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EXECUTIVE SUMMARY

The IMF's Communications Strategy has developed over time. Over the past decade, the Fund's approach has evolved from increased transparency to more proactive engagement with the media and other stakeholders: to better explain the IMF's policies and operations; to better enable the IMF to participate in, and contribute to, intellectual debate on important economic issues; and to better facilitate two-way learning and dialogue with the IMF's global membership. Like most modern organizations, the IMF now uses communications as a strategic tool to help strengthen its effectiveness. This communications role was recognized in the 2011 Triennial Surveillance Review (TSR) as well as in a 2013 assessment of the Independent Evaluation Office (IEO), which noted that the Fund is now viewed by its membership as more open, listening, and responsive.

The current review of the Fund's communications strategy comes at an important juncture. The IMF is responding to an emerging set of new challenges facing its membership in the wake of the global financial crisis, which requires careful communications. At the same time, in today's "hyper-connected" world, the Fund is reaching out to new sets of influencers, including private sector networks, civil society organizations, as well as social media users. Technology innovations have also placed a premium on the speed of communication. These developments have created new challenges and opportunities.

The framework guiding the IMF's communications—established by the Executive Board in 2007—has enabled the institution to respond flexibly to the changing global context. The framework is based on four guiding principles: (i) deepening understanding and support for the Fund's role and policies; (ii) better integrating communications into the IMF's daily operations; (iii) raising the impact of new communications materials and technologies; and (iv) rebalancing outreach efforts to take account of different audiences. In addition, greater emphasis has been placed on strengthening internal communications to help ensure institutional coherence in the Fund's outreach activities.

Continued efforts are needed to strengthen communications going forward. Several issues deserve particular attention. First, taking further steps to ensure clarity and consistency in communication in a world where demand for Fund services continues to rise. Second, doing more to assess the impact of IMF communications and

thus better inform efforts going forward. Third, engaging strategically and prudently with new media—including social media.

Implementing communications effectively requires prioritization and cost-effectiveness. Communications is increasingly integrated with operations and most Fund departments are now engaged in outreach, with the communications department playing a stronger coordinating role. Despite a significant increase in output and workload, the resources (staff and budget) of the communications department have remained roughly constant since 2007. The challenge of a resource-constrained environment has been met by taking advantage of innovation in technologies and shifting costs from lower- to higher-priority activities. These efforts will be maintained into the future.

The ultimate test of the Communications Strategy will continue to be the strengthened effectiveness of the Fund's work and increased support for its mission in serving its membership.

Approved By
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