

A close-up photograph of a person's hand holding a large, irregularly shaped piece of shattered glass. The glass is dark and has numerous cracks and fractures, reflecting light in a way that creates a complex, web-like pattern. The background is out of focus, showing what appears to be a rocky, mountainous landscape under a bright sky.

# BENEFICIAL OWNERSHIP TRANSPARENCY RETROSPECTIVE EVALUATION

FINAL REPORT  
JULY 2021

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# INTRODUCTION

The following evaluation study was conducted by Intention 2 Impact, LLC (I2I) on behalf of the Transparency and Accountability Initiative (TAI) to examine the roles and contributions of TAI funder members in achieving select policy outcomes advancing global beneficial ownership transparency (BOT).

TAI is a donor collaborative of leading funders of transparency, participation, and accountability (TPA) efforts, including Chandler Foundation; Ford Foundation; Luminate; Open Society Foundations; Hewlett Foundation; MacArthur Foundation; and the Foreign, Commonwealth & Development Office (FCDO). TAI provides a platform for cross-learning, strategy development, and knowledge building to advance a shared vision for a “more just, equitable, and inclusive world where people are informed and empowered, governments are open and responsive, and collective action advances the public good.”

TAI’s 2017-2019 Strategy included a strategic priority on taxation and tax governance. From an underlying common commitment to greater tax justice, TAI members and other funders have pursued a variety of efforts to tackle the opacity of international taxation and to shift the norm towards greater transparency. There is evidence of a positive normative shift, including several specific beneficial ownership policy outcomes across different jurisdictions.

A beneficial owner (BO) is the real person who ultimately owns, controls, or benefits from a company or trust fund and the income it generates. Mitigating the societal risks of individuals hiding financial resources from taxation requires a concerted effort that transcends sectors and borders. A BOT policy is a formal requirement for companies in jurisdictions to publish beneficial ownership disclosures in open format typically via public registers.

**“BOT is emerging as a new norm as countries recognize that closed systems of beneficial ownership disclosure for law enforcement to share information are necessary but not sufficient for tackling money-laundering and corruption, as well as other illicit flows.”<sup>1</sup>**

In 2020, TAI celebrated ten years since the group of like-minded donors joined in collaboration to advance TPA efforts globally. The conclusion of the 2016-2019 strategy period presented an opportune time to assess the roles and contributions of TAI funder members in advancing BOT policies worldwide.

As such, TAI commissioned this evaluation study to examine eight significant BOT policy outcomes and understand how TAI members individually and collectively contributed to these outcomes. From 2020-2021, [Intention 2 Impact](#) (I2I), a boutique research and evaluation consulting firm, led by Nina R. Sabarre and supported by consultants Tosca Bruno-van Vijfeijken, Blake A. Beckmann, and Kelly Jackson, conducted a retrospective outcome harvesting evaluation to examine how outcomes were achieved— within the ecosystem of enabling factors and barriers— and articulate the roles of TAI funder members and their grantee partners in achieving them.

***As a collective and individual funders, TAI members recognize their primary role is to support and amplify the work of grantee partners advocating for and working towards global beneficial ownership transparency. Therefore, to fully understand the ways in which funder members directly and indirectly contributed to key BOT outcomes, the work of grantee partners is centered within the larger systems of enabling factors, barriers, and additional or unintended outcomes that emerged alongside BOT policies.***

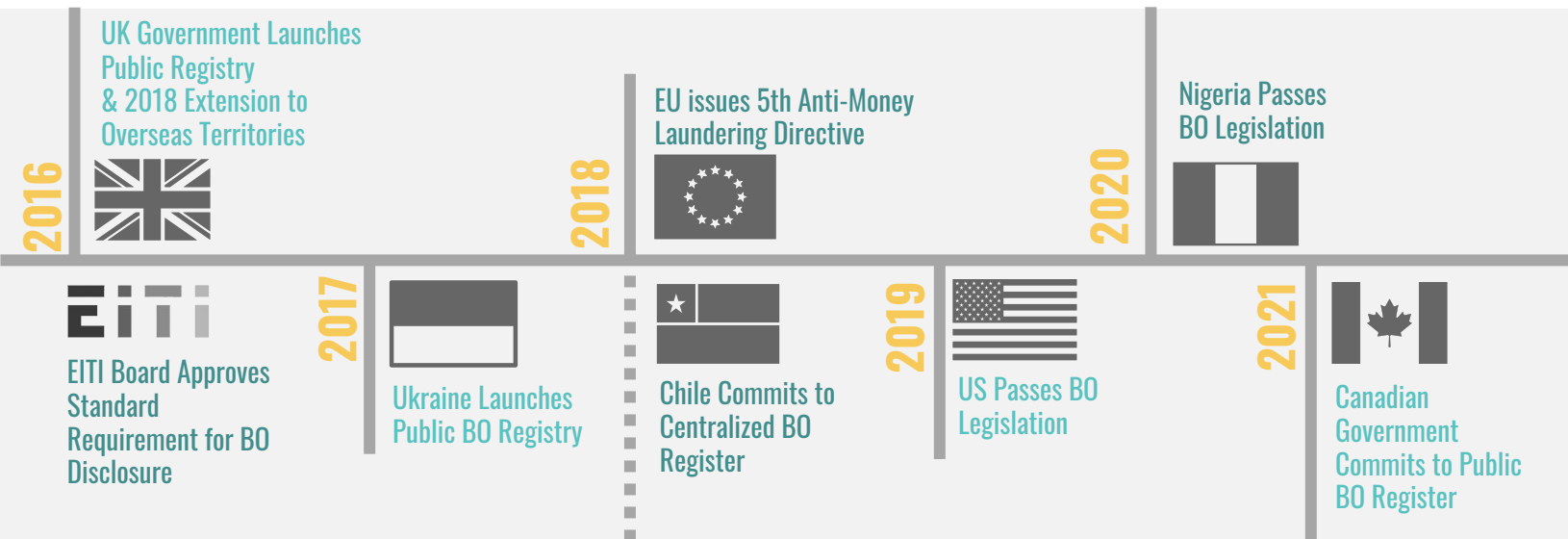
This evaluation process found that demonstrating funder contributions to policy advocacy wins requires a systems perspective and complexity-lens that identifies successful strategies and lessons learned from grantee partners, in order to inform how grantmaking can better leverage enabling factors and address or mitigate barriers. As such, this evaluation elevates grantee partners’ roles and contributions as a means to highlight where funder approaches helped or hindered their work, and how grantmaking for TPA can be improved moving forward. It is not intended to be a performance assessment of grantee partners, nor does it measure the impact of BOT policies.

The following report synthesizes results from a document review; grantee surveys; in-depth interviews with funder members, grantee partners, and external stakeholders; and a focus group with the TAI Secretariat. Findings articulate how the select BOT policy outcomes were achieved, focusing specifically on TAI funder roles and contributions, grantee partner strategies, enabling factors, barriers, and additional subsequent outcomes. Although other funders and organizations outside of the collaborative contributed to these outcomes, this report focuses on the role of TAI funder members given the scope of the evaluation.

<sup>1</sup>Adam Smith International (2019). *Towards a Global Norm of Beneficial Ownership Transparency*.

# EXECUTIVE SUMMARY

The following evaluation study was conducted by Intention 2 Impact, LLC (I2I) on behalf of the Transparency and Accountability Initiative (TAI) to examine the roles and contributions of TAI funder members in achieving the following eight policy outcomes advancing global beneficial ownership transparency (BOT):



This evaluation utilized outcome harvesting methodology, in which the evaluation team examined how these select outcomes were achieved, focusing specifically on funder support and grantee partner strategies within systems of enabling factors and barriers. Data sources included document review; grantee surveys; in-depth interviews with funder members, grantee partners, and external stakeholders; and a focus group with the TAI Secretariat. See [here for the Methodology Practice Note](#).

## FUNDER ROLES & CONTRIBUTIONS

Starting as early as 2013 to the present, TAI members have collectively supported 40 grantee partners working to advance global beneficial ownership transparency, including work on these select outcomes. TAI members support beneficial ownership work through core funding and earmarked grant tranches within their wider individual strategies related to global tax justice, the extractive sector, natural resource governance, anti-corruption, fiscal governance, and financial transparency (and combinations of these areas).

***From 2013-2020, an estimated \$35 million was collectively invested in BOT efforts that resulted in the policy outcomes across the UK, Ukraine, EU, Chile, US, Nigeria, Canada, and EITI (applying to extractives companies in 53 countries).*** In addition to funding, TAI funder members also provided grantee partners with non-financial support, such as training, expertise and knowledge sharing, convening, brokering relationships, and facilitating direct access to governments.

Grantee partners recognized their efforts to achieve the selected BOT outcomes would have been impossible, without financial and non-financial support from TAI funder members. In fact, beyond the specific BOT outcomes, grantee partners mentioned that TAI funders have played a critical role in building the field and increasing civil society's central role in BOT efforts.

A combination of both core and project-specific grants were essential to achieving BOT policy victories. Project grants were viewed as “very critical” in enabling long-term, multi-year campaigns; engaging local organizations in peer exchanges; sustaining efforts through the most critical stages of policy negotiation; forming coalitions to pursue joint actions and common strategy; and producing research

Core funding was particularly critical for convening and coordinating bodies, such as Open Government Partnership (OGP) and the Financial Transparency Coalition (FTC), which were essential in strengthening the coordination across civil society organizations (CSOs) and governments to achieve BOT outcomes. While grantee partners mentioned that specific BOT efforts cannot always be traced back to individual grants, core funding indirectly enabled their ability to focus on BOT by increasing staff capacity and alleviating fundraising pressure.

In addition to funding, grantee partners mentioned the following support and characteristics of TAI funder members contributed to their success:

- ***Deep expertise & knowledge sharing***
- ***Convening and connecting***
- ***Flexibility and trust***
- ***Long-term nature of funding***



# EXECUTIVE SUMMARY

## FUNDER ROLES & CONTRIBUTIONS (continued)

A unique aspect of how TAI funder members were able to support grantee partners in achieving BOT outcomes lies in its collective platform for:

- **Cross-funder communication and coordination.** TAI provided a safe environment for funders to engage in honest, curious discussion that was grounded in a shared theory of change.
- **Joint strategy planning.** TAI engaged in joint work planning for BOT grantmaking. However, some funders noted that individual institutional imperatives ultimately took precedence over joint strategy considerations.
- **Shared learning.** TAI meetings allowed funders to learn from one another and provide better due diligence.

Funder members mentioned that their collective work would not be possible without the support of the TAI Secretariat. The Secretariat supports members by:

- **Producing high-value research** (both in-house and commissioned)
- **Providing subject matter expertise** about frontier issues related to transparency, participation, and accountability
- **Serving as a trusted advisor** and sounding board for collective brainstorming and problem solving
- **Facilitating well-orchestrated convenings**

“The global beneficial ownership campaign would not have been possible at all without donor support. Donors contributed to building the field of BOT in civil society by increasing understanding and setting up new organizations entirely dedicated to BOT advocacy and monitoring.”  
— Grantee Partner Survey Respondent

“All the funders have been good at showing us trust and flexibility, which is important to allow us to pursue opportunities and react rapidly in response to external developments.”  
— Grantee Partner Survey Respondent

## GRANTEE PARTNER CONTRIBUTIONS

Funders recognize that their primary role in advancing beneficial ownership transparency is by providing financial resources to support and amplify the work of their grantee partners who are conducting research, campaigning, shaping public opinion, and engaging in direct advocacy with decision-makers.

To achieve the BOT outcomes examined in this study, grantee partners employed the following strategies across all eight jurisdictions:

- Built **strengths-based networks** and coalitions across sectors and with unlikely allies
- Commissioned and produced **technical research**
- Developed **relationships with investigative journalists** and media to shape public opinion
- Implemented **public communication campaigns**
- Identified and **cultivated cross-sector champions**
- Influenced decision-makers through **direct advocacy**
- Prepared and **drafted legislation**
- Leveraged global and local political moments by **connecting BOT to larger societal issues**

“There was a huge amount of luck. As you can tell, lots of factors came together at the right moment in the right way, and we were able to make the most of it. We were ready with the case studies, arguments, stories, and the way of talking about the issues; and then we thought quite strategically about the relationships we needed to build. There was also a political opening, and there were things that conspired to allow this to happen.”  
—Grantee Partner Interview Participant

# EXECUTIVE SUMMARY

## ENABLING FACTORS

The selected outcomes emerged within a complex ecosystem of individuals, organizations, governments, networks, enabling factors, and barriers working together (or against one another).

The following external factors enabled BOT outcomes:

- **Global events** with local implications (e.g., financial crisis of 2008; Arab Spring uprisings in 2011; Revolutionary of Dignity in Ukraine in 2014)
- **Media coverage** of high-profile scandals highlighting corruption and business opacity (e.g., offshore leaks in 2013; Panama Papers in 2016)
- **Local events and political opportunities** (e.g., UK's presidency of the G8 coinciding with the coalition government led by Prime Minister David Cameron)
- Increasing **role of civil society** in policy advocacy related to BOT (e.g., agenda setting through direct advocacy campaigns and relationship building)
- **Global standards** and norms creating pressure (e.g., High-Level G20 Principles, peer pressure from early successes)

“Something that's implicit, but worth bringing out more, is the cascading impact of the decisions. The UK adopted public registers, this pushed the EU to adopt a stronger anti-money laundering directive, covering then 28 countries. This created momentum for other countries to do so. I think this ratchet effect is a really important outcome.”

—Grantee Partner Interview Participant

## BARRIERS

The following barriers slowed progress of outcomes and continue to present challenges for global BOT:

- **Direct opposition** from private sector and special interest groups
- **Technical and complex nature** of BOT made it difficult to educate the public and secure buy-in from key political actors
- **Incomplete legislation** and lack of implementation
- **Lack of evidence** of the impact of BOT registers
- **Need for sustained funding** to support ongoing implementation

“In the beneficial ownership space, whilst we have a really big number of people committing to it, there are still relatively few countries that have done it. So the evidence base around impact is still nascent.”

—Grantee Partner Interview Participant

“So if we look around the space, a couple of the big campaigning organizations who were big in 2013 have essentially defunded beneficial ownership work entirely. There's very few of us left keeping an eye on it. It's very hard to gain people's focus on it. It's even harder because the world is on fire in a really creative range of ways now...”

—Grantee Partner Interview Participant

## ADDITIONAL OUTCOMES

Beyond the eight policy outcomes, funding and grantee contributions resulted in the following additional outcomes:

- **Increased momentum** for policymakers to act on BOT
- **Built credibility to garner support** from additional funders
- **Subsequent legislation** and opportunities (beyond the select outcomes)
- **Expanded networks** of civil society organizations
- **Increased organizational capacity** and credibility among grantee organizations

“It was a pretty substantial level of financial support and institutional buy-in that really paved the way and opened doors, for other funders to say this is a meaningful priority.”

—Grantee Partner Interview Participant

# EXECUTIVE SUMMARY: TAKEAWAYS, OPPORTUNITIES, RECOMMENDATIONS

## 1. Behind every win was the concerted, consistent, coordinated efforts of civil society.

### TAKEAWAYS

Funders, grantee partners, and external stakeholders alike acknowledged that the success of the selected policy outcomes cannot be attributed to any specific strategy, organization, or funding mechanism. These policy wins were secured over time and across jurisdictions due to the concerted, consistent, and coordinated efforts of civil society organizations who laid the groundwork to push beneficial ownership transparency towards the top of global policy agendas.

### OPPORTUNITIES + RECOMMENDATIONS

- Engage grantee partners in shared learning and strategizing to strengthen alignment across civil society organizations and prioritize BOT goals within broader systems change initiatives.
- Facilitate sense-making sessions of these evaluation findings with grantee partners to contextualize and apply lessons learned to current strategies.
- Develop shared tools and resources to monitor and map the ecosystem of organizations, institutions, governments, and exogenous factors that enable or hinder progress towards advocacy goals.
- Consider how to engage the private sector and support local/less formalized groups who hold local legitimacy and power.

## 2. Collective, sustained funding played a major role in securing policy outcomes.

### TAKEAWAYS

Since 2013, TAI members have invested approximately \$35 million to 40 grantee partners working towards global beneficial ownership transparency. Grantee partners recognized their efforts to achieve the selected BOT outcomes would have been impossible without the combination of core support *and* project-specific grants from TAI funder members. In fact, beyond the specific BOT outcomes, grantee partners mentioned that TAI funders have played a critical role in building the field and increasing civil society's central role in BOT efforts.

### OPPORTUNITIES + RECOMMENDATIONS

- TAI Funders could set new shared goals for advancing global BOT and following through with funding for implementation and enforcement in ways that are aligned with their individual strategies, institutional priorities, and grantee tactics. While joint strategies are not always feasible, mapping BOT strategies helps funders identify opportunities for strategic coordination.
- Continue providing a mix of core and project-specific support, which were both viewed as essential to achieving these policy victories. Core support enhanced the organizational health and resilience of grantee partners, allowing CSOs to extend their capacity and focus more staff time on BOT-related work. Meanwhile, timely and flexible project support was necessary to achieve goals in response to emergent needs or rapidly changing political climates (e.g., OSF provided timely support to bridge the funding-gap necessary to sustain the last stage of negotiations for EU AMLD5).
- Continue to serve as thought partners, knowledge network curators, conveners, connectors, and technical assistance providers, which may foster even more trust and flexibility in grantmaking.

# EXECUTIVE SUMMARY: TAKEAWAYS & OPPORTUNITIES FOR FUNDERS

## 3. Who you know is just as important as what you know.

### TAKEAWAYS

Even with a complex and technical issue like beneficial ownership transparency (or perhaps, especially because of its nature), who you know is just as important as what you know. Many of the grantee partner strategies (i.e., strong networks and coalitions, identifying and cultivating champions, influencing decision-makers) and enabling factors (i.e., role of civil society and media coverage) are contingent upon trusting, long-term relationships built over time between individuals, organizations, institutions, funders, and decision-makers.

### OPPORTUNITIES + RECOMMENDATIONS

- Continue to provide opportunities for convening and professional development to encourage and cultivate relationships among civil society leaders and government officials.
- Given the challenge of measuring policy advocacy efforts, funders should consider the quality, strength, connectedness, and intentionality of relationships (among CSOs and across sectors) as early indicators of progress towards policy wins.
- Funders could also play a bigger role in building bridges between civil society and the private sector.

## 4. Policy change happens when preparation meets opportunity.

### TAKEAWAYS

Grantee partners explained how serendipitous luck and timing proved to be critical in achieving BOT policy outcomes (e.g., timing of the Offshore Leaks, Panama Papers, and Brexit referendum). However, it was not all a matter of good timing. In most cases, mature advocacy campaigns—predicated by a decade of evidence building, insider politics, and strong coalitions—were prepared to mobilize in response to narrow windows of opportunities.

### OPPORTUNITIES + RECOMMENDATIONS

- Long-term, sustained funding is required to ensure grantee partners have the time and capacity to leverage enabling factors and take advantage of external events (e.g., political climates, scandals, global movements, local opportunities).
- Monitoring, evaluation, and learning (MEL) methods can be employed to assess preparation and opportunities.
- TAI funders can continue funding adjacent programs (e.g. fiscal governance and financial transparency) that enable mutually reinforcing strategies and facilitate enabling factors (e.g., support for investigative journalists). It is valuable to continue funding portfolios that perpetuate demands for BOT from a systems perspective, such as tax, procurement, anti-corruption, and political integrity.

## 5. Policy outcomes do not equate to policy impact.

### TAKEAWAYS

Both grantee partners and funders repeatedly emphasized that policy outcomes alone do not lead to policy implementation, and acknowledged that the actual impacts of BOT registries are not yet understood.

### OPPORTUNITIES + RECOMMENDATIONS

- Additional research and evaluation are needed to answer questions related to the extent of policy implementation and its impacts, and whether or not BOT norms should be advanced before impacts are understood. A forthcoming case study is being conducted on the UK registry to document its impacts, assess progress of implementation, and discuss next steps and challenges. This report will be available by early fall 2021.
- Sustained funding is required to help civil society organizations track, analyze, and use data, enabling governments to implement and enforce policies in a meaningful way.
- In addition to more research needed to understand the process and impacts of implementation, interview participants also recommended conducting research to explore strategies to better engage businesses as champions for BOT and focus specifically on supply chains.
- It is essential to invest in the technical expertise needed for proper implementation. TAI funders can help narrow the gap between political commitments and technical specifications developed for contract tenders to support implementation.



# METHODOLOGY

## EVALUATION PURPOSE & QUESTIONS

The primary purpose of the evaluation was to understand how, if at all, TAI members contributed to select policy outcomes and examine the system of enabling and hindering factors. The secondary purpose of the evaluation was to better understand how to assess and evaluate funder contributions to global transparency and accountability policy goals.

The following questions guided the inquiry in service of the primary evaluation purpose covered in this report:

1. *To what extent and how did TAI members' individual and collective efforts contribute to the beneficial ownership transparency policy outcomes in key jurisdictions?*
  - i. *To what extent and how did TAI members influence the strategies of other members, additional funders, and grantee partners?*
  - ii. *What was the TAI Secretariat's role in supporting effective collaboration among members?*
2. *To what extent and how did grantee partners contribute to BOT policy outcomes?*
  - i. *How did TAI funder members support the grantee partners; and how important, if at all, was their support in facilitating grantee partners' contributions?*
3. *What factors enabled policy outcomes in key jurisdictions?*
4. *What challenges hindered TAI members and their grantee partners from contributing to BOT policy outcomes in key jurisdictions?*
5. *Were there any additional outcomes beyond policy victories (e.g., changes in process or implementation) that were achieved to which TAI members contributed?*

See the [Methodology Practice Note](#) for more detail about the methodology, as well as reflections of the strengths, challenges, and lessons learned about using Outcome Harvesting to evaluate policy advocacy outcomes.

## OUTCOME HARVESTING APPROACH

Outcome Harvesting (OH) is an evaluation methodology in which the evaluation team identifies, formulates, verifies, analyzes, and interprets outcomes in programming contexts where cause and effect are not fully understood. Unlike traditional evaluation approaches, OH “does not measure progress towards predetermined outcomes, but rather, collects evidence of what has changed, and then, working backwards, determines whether and how an intervention contributed to these changes” (Wilson-Grau, 2019).

I2I engaged in the following outcome harvesting steps:

### DEVELOP OUTCOME DESCRIPTIONS

First, I2I collaborated with the Secretariat and Advisory Group to identify the policy outcomes in selected jurisdictions. These outcomes were prioritized given their significance to the global BOT movement and TAI's intentional support to grantee partners working on them. I2I developed the draft outcome descriptions based on a [thorough document review](#).

### FINALIZE OUTCOME DESCRIPTIONS

After the eight outcome descriptions were drafted, the descriptions were shared with funder members for further refinement and development. To ensure the outcome descriptions were as robust as possible, I2I developed a [systematic “outcome workbook,” with guided prompts to facilitate funder members' reflection](#), commentary, and revision of the outcome descriptions until there was consensus on the final outcomes.

### MIXED-METHODS DATA COLLECTION

To substantiate the outcomes, I2I collected the following primary data sources from September-December 2020:

- [In-depth interviews](#) with funder members (N=8)
- [In-depth interviews](#) with grantee partners/external stakeholders (N=36)
- [Grantee survey](#) (N=19 grantee partners)
- TAI Secretariat [Focus Group](#)

### SENSE-MAKING & VALIDATION

Analysis and interpretation occurred alongside data collection as the evaluation team “harvested” the connections between and among the TAI Secretariat, funder members, grantee partners, other funders, enabling and hindering factors, and select policy outcomes. Lastly, I2I hosted a sensemaking session with the advisory group to present high-level findings, facilitate discussions around implications, and understand what types of analyses would be most valuable for the final reporting. Results were also validated by grantee partners and external stakeholders to ensure accuracy.

# BENEFICIAL OWNERSHIP OUTCOME CASE STUDIES



## EVALUATION QUESTIONS

- To what extent and how did grantee partners contribute to BOT policy outcomes?
- How did TAI funder members support grantee partners; and how important, if at all, was their support in facilitating grantee contributions?

*One page summaries presented in chronological order.  
Two-page deep-dives are available by clicking hyper links on each.*

# UK'S PUBLIC REGISTRY & REQUIREMENT FOR OVERSEAS TERRITORIES



*In 2016, the UK Government launched a register of beneficial ownership known as the People with Significant Control (PSC) register. In 2018, as part of the Sanctions and Anti-Money Laundering Act, this requirement was extended to all British Overseas Territories (initially by the end of 2020 and later extended to the end of 2023). See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

Starting in the mid-2000s, civil society organizations (e.g., Global Witness, Transparency International, Save the Children, among other UK-based NGOs) began laying the groundwork for research and advocacy efforts to make a case for beneficial ownership disclosure and transparency in the UK as a mechanism to end anonymous companies and create an enabling environment to solve systemic problems. Global events, such as the Arab Spring uprisings in 2011 and the Revolutionary of Dignity in Ukraine in 2014, resulted in increased global focus on corruption and the role of money laundering in Western countries enabling tax evasion, terrorist financing, human trafficking, and environmental destruction.

In 2010, for the first time in six decades, the United Kingdom had a coalition government led by Prime Minister David Cameron and Deputy Prime Minister Nick Clegg. Beneficial ownership emerged as a bi-partisan issue, with Liberal Democrats eager to support business regulation and PM Cameron committing to the “three T’s” — trade, tax, and transparency — during the UK’s presidency of the G8 in 2013. Civil society actors played a critical role in shaping the conversation through close relationships with bureaucrats and thought leaders (e.g., economist Paul Collier) who were influential to PM Cameron’s commitment to launching a public beneficial ownership register. Civil society organizations were also responsible for technical research, public campaigns, and amplifying investigative journalism that highlighted scandals like the Starbucks tax evasion in 2013 and Panama Papers in 2016 to leverage public opinion.

After nearly a decade of civil society laying the groundwork through research and advocacy, members of Parliament passed the Small Business, Enterprise, & Employment Act in 2015, which enabled the creation and support of a public beneficial ownership registry on a government sponsored website known as Companies House. In 2016, the UK Government held the London Anti-Corruption Summit, where they officially launched the People with Significant Control (PSC) register.

Two years later, cross-party champions, Margaret Hodge of the Labour Party and Andrew Mitchell, Secretary of State of International Development, put together the 2018 Illicit Finance Act that extended the public registry recruitment to overseas territories by 2020 (now extended to 2023). Civil society actors applied pressure to pass the bi-partisan amendment before the final Brexit referendum.

## Who contributed to the outcome?

### TAI FUNDERS

OSF, Luminate, FCDO (DFID), Hewlett

### GRANTEE PARTNERS

- European Network on Debt and Development (Eurodad)
- Financial Transparency Coalition
- Global Witness
- Open Government Partnership
- ONE Campaign
- Open Corporates
- OpenOwnership
- Publish What You Pay
- Tax Justice Network
- Transparency International
- Transparency International -UK

## Significance of outcome

The UK’s public BO registry was lauded as the first publicly available register of the beneficial ownership of companies in the G20, and helped the UK justify its push for beneficial ownership transparency worldwide. It is important to acknowledge how the UK’s leadership on the issue pushed the EU to adopt a stronger Anti-Money Laundering Directive (covering 28 countries), which spurred global momentum. Although there continues to be barriers for implementation (e.g., verification, data quality, technical loopholes in legislation, lack of evidence of intended impacts), civil society and public sector champions pushed for the requirement to extend to overseas territories — globally significant tax havens and secrecy jurisdictions — signaling a commitment to the policy.



# EITI BOARD APPROVES STANDARD REQUIREMENT



*In 2016, the Extractive Industries Transparency Initiative (EITI) Board approved a standard requirement for all member countries of the EITI to ensure that companies applying for or holding a participating interest in an oil, gas, or mining license contract disclose their beneficial owner. While the standard was approved in 2016, EITI members have to either create a public beneficial ownership register or include beneficial ownership information in their (public) EITI reporting by 2020. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

In 2011-2012, a critical evaluation of EITI concluded that demanding revenue transparency fell short of achieving full transparency of the extractive industry's value chain. The evaluation findings were accepted by all constituents of the EITI ranging from governments, to businesses, and civil society. Civil society organizations and coalitions, such as Publish What You Pay, Open Government Partnership, Global Witness, Natural Resource Governance Institute (known as Revenue Watch at the time), OpenOil, and OpenCorporates, among others stepped up as leaders to advocate for beneficial ownership transparency (BOT) as part of the broader movement for open and accountable management of natural and public resources. During this time, there was an increased commitment to transparency by governments, such as the UK and Ukraine, against the backdrop of escalating anti-corruption and tax justice movements worldwide.

The standard for beneficial ownership was first introduced to the EITI board in 2013 as a response to the critical evaluation, but did not translate into a clear commitment until 2016. Over the years leading up to the commitment, civil society organizations produced technical briefings, commissioned research, and publicized investigative journalism to increase awareness of the implications of beneficial ownership opacity in the extractive sector. Civil society leaders within EITI built relationships with individual champions across constituencies to form alliances and build consensus. Key moments of converting unlikely allies (e.g., the EITI representative from the Democratic Republic of Congo) were noted as critical moments to cultivate a "coalition of the willing" and change opinions. The combination of cross-constituent alliances, strategic coalitions of civil society organizations with complementary strengths and technical expertise, a conscientious effort to bring in community voices, growing evidence, increased global pressure, and supportive EITI leadership resulted in consensus for the EITI standard in 2016. All member countries were given a deadline to engage multi-stakeholder groups and submit an actionable roadmap of how they would meet the requirement by 2020.

## Who contributed to the outcome?

### TAI FUNDERS

OSF, Hewlett, Luminate, Ford, FDCO (DFID)

### GRANTEE PARTNERS

- European Network on Debt and Development (Eurodad)
- Global Witness
- Natural Resource Governance Institute
- NEITI Secretariat Nigeria
- ONE Campaign
- Open Corporates
- Oxfam
- Oxfam America
- Publish What You Pay
- Transparency International

## Significance of outcome

**The EITI standard, required to be met by 2020, expanded beneficial ownership transparency for companies working in extractives sectors in 53 countries. The requirement mandated all member countries to develop roadmaps for either public registers or information included in EITI reports. EITI requirements have sparked reform in 20 countries now working on establishing public registers. BOT is regarded as one of the most legally complex issues that EITI has taken on, and grantee partners attribute the success of the outcome to the strategic coordination among civil society organizations, which is heavily enabled by long-term commitment from donors.**

# UKRAINE LAUNCHES PUBLIC BO REGISTRY



*In 2014-2015, Ukraine's Members of Parliament voted in favor of legislation enabling the creation and publication of beneficial ownership data. The data became publicly accessible as open data in 2017 through the Ministry of Justice. Importantly, public procurement reform and the availability of a database through which 'politically exposed persons' are required to declare their assets accompanied this beneficial ownership transparency (BOT) outcome. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

The widespread public unrest during Ukraine's Dignity Revolution in 2014 was an important driver for the Ukrainian government's commitment to a beneficial ownership register. The public pressure to take fundamental actions to mitigate corruption and lack of transparency lent momentum to funders, such as OSF's national member foundation, the International Renaissance Foundation (IRF) and grantee partners to push for integration of BO data into an existing database for legal entities in Ukraine.

Civil society organizations, such as the Anti-Corruption Center (AnTAC) and Transparency International's Ukraine National Chapter, undertook agenda setting during Ukraine's Dignity Revolution. They researched the highly technical nature of BOT Registries. While the Registry was available before 2017, the Ministry of Justice became the sponsor of the BOT Registry data as of that year. Open Ownership provided important technical and legal design and implementation advice to the Ministry of Justice which became the sponsor of BOT Registry data from 2017 onwards. Ukrainian civil society organizations, such as AnTAC and Open Up Ukraine (supported by Open Ownership), advocated to improve the data structure of the registry, including higher quality data, accessibility, searchability, and verification mechanisms.

Civil society organizations developed cross-sector and cross-industry partnerships, encouraging the finance industry to spearhead a 'vertical' registry in the banking sector first. Given the banking sector's vulnerability to corrupt ownership practices, the National Bank of Ukraine started requiring all banks to disclose their real owners, showcasing that BOT could be done.

Geopolitical considerations, such as the politically sensitive role of Russian oligarchs in Ukraine's economy, solidified the rallying cry for broad based public support for BOT. grantee partners also addressed misaligned incentive systems. For example, the business model of a State-Owned Enterprise (SOE) under the Ministry of Justice had previously depended on selling full datasets on corporate ownership data to interested private sector companies. This, together with the fact that such data also was available for a price on the black market, had to be rectified.

## Who contributed to the outcome?

### TAI FUNDERS

International Renaissance Foundation (part of OSF), OSF, Luminate, FDCO (DFID)

### GRANTEE PARTNERS

- Transparency International Ukraine
- AnTAC
- Open Ownership
- Open Contracting Partnership
- Open Up Ukraine Against Corruption

## Significance of outcome

**Ukraine had early success for beneficial ownership transparency in 2015, ahead of the 2016 UK Summit, despite the challenging governance context that the country posed (its history of sustained corruption and lack of transparency). Even though the initial availability of beneficial ownership data was far from perfect, that was improved in subsequent legislative work. Importantly, this victory was accompanied by the establishment of important corollary victories: a database for declaration of assets owned by 'politically exposed persons' (public officials, parliamentarians and politicians), as well as public procurement reform.**



# EU ISSUES 5TH ANTI-MONEY LAUNDERING DIRECTIVE



*On June 19th, 2018, the 5th Anti-Money Laundering Directive (5AMLD), which amended the 4th Anti-Money Laundering Directive (4AMLD), was published in the Official Journal of the European Union. The Directive requires public disclosure of beneficial ownership for all companies in EU countries by 2020. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

The 5<sup>th</sup> Anti-Money Laundering Directive (5AMLD) built upon the 4<sup>th</sup> AMLD, which allowed member states to make beneficial ownership information public, but did not provide any recommendations regarding whether or not member states should publish BOT registers. Civil society efforts started in 2013 during negotiations for the EU's 4AMLD, and increased in 2016 in the wake of terrorist attacks and the revelations of the Panama Papers scandal, and as part of the Commission's Action plan to strengthen the fight against terrorist financing.

The adoption of 5AMLD required support from both European Parliament and Member States ("the Council"). To achieve the outcome, grantee partners focused their campaign efforts on changing the position of Member States (the "Council") to support BOT in AMLD5, as the European Parliament had already voted in favor of the inclusion in 4AMLD.

Civil society organizations and advocates spent years campaigning for the 4th AMLD and were disappointed with the 2015 outcome. The major turning point was the release of the Panama Papers, which forced the EU Commission to immediately revisit the 4th AMLD less than one year after it was enacted. The UK's adoption of public registers in 2016 also created momentum and provided an example for EU Member States to do the same.

After a concerted campaign across EU member states, civil society organizations and coalitions were prepared to mobilize and leverage political will after the Panama Papers scandal to gain the support from Member States to require public registers. The European Network on Debt and Development played a major role in coordinating 59 civil society organizations from 28 European countries to implement public education campaigns, build relationships with investigative journalists and the media, and negotiate on legislation, engage in direct advocacy with EU Parliament and Council Members.

## Who contributed to the outcome?

### TAI FUNDERS

OSF, Hewlett, Luminate, Ford, FDCO (DFID)

### GRANTEE PARTNERS

- B-Team
- European Network on Debt and Development (Eurodad)
- Financial Transparency Coalition
- Global Witness
- Glopolis
- ONE Campaign
- Open Corporates
- Open Government Partnerships
- OSEPI
- Publish What You Pay
- Tax Justice Europe
- Tax Justice Network
- Transparency International
- Transparency International UK

## Significance of outcome

**Members of the European Parliament voted in favor of the legislation with guidance from the OECD, dramatically expanding the number of countries mandated to publish beneficial ownership registries. This outcome played a major role strengthening the global norm of beneficial ownership transparency by demonstrating commitment across an entire region. However, policy implementation now faces lack of clarity at the national level.**

# CHILE COMMITMENT TO CO-CREATE CENTRALIZED BO REGISTER



*In the Open Government Partnership's (OGP) 2018 Action Plan, the Chilean government committed to collaborating with public institutions and civil society organizations to co-create a proposal for a centralized beneficial ownership register (i.e., Commitment 11). Broadly, this commitment is an important part of a recent trend in Latin America toward increased commitments to BOT. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

Following the 2016 London Anti-Corruption Summit, and the UK's creation of the PSC register, TI's Chilean chapter and local anti-corruption experts, Chile Transparente (CT) sought an alliance with Observatorio de Gasto Fiscal (OF) (who specializes in data analytics and economics) and launched efforts to convince the government, as well as the business and finance sectors that moving towards the creation national beneficial ownership register was important for Chile.

Although beneficial ownership had been a focus of the Anti-Money Laundering Agency it had not previously received the attention of the broader Chilean government. Through the creation of op-eds and academic papers, CT and OF raised the importance of beneficial ownership which prompted several early meetings with bank presidents, government ministers, and other stakeholders in civil society.

In 2018, support from OGP and The Champion's Grant facilitated a set of discussions between key stakeholders in the country with the intention of exploring stakeholders' views and garnering support for a policy for the development of an open register for beneficial ownership. These discussions marked the first time that the public sector (i.e., tax and finance officers), CSOs (i.e., CT, OGP, OF), and members of the private sector, to explore options for increasing beneficial ownership in Chile. These discussions resulted in Commitment 11 in OGP's 4th National Action Plan.

Since the initial commitment, CT and OF have held more than 20 meetings with the Tax Agency, Anti-Money Laundering Agency, and Public Procurement Authority to develop a proposal for an open register, which has been subjected to a public consultation and is now being finalized. Likely due to his ties with the business sector, President Piñera has expressed interest in supporting beneficial ownership for a public procurement system but not for every company at the national level. Although a 2020 proposal in Chile's budget to take concrete administrative and legislative steps towards beneficial ownership did not pass, it has kept the issue front and center.

Given the uneven support for BOT across the business and finance sectors, as well as in the government, it is believed that proper beneficial ownership legislation will take a few years. However, the commitment signals a recent trend in Latin America towards increased commitments to beneficial ownership transparency.

## Who contributed to the outcome?

### TAI FUNDERS

- OSF

### GRANTEE PARTNERS

- Transparency International
- OGP
- Chile Transparente

## Significance of outcome

**Commitment 11 raised awareness of beneficial ownership in Chile and represents the first steps towards developing a functioning beneficial ownership system within a few years. The passage of such a law would help make Chile more competitive in the market and would raise Chile's reputation as being able to meet the rising global standards of beneficial ownership disclosure and transparency.**

# US HOUSE PASSAGE OF CORPORATE TRANSPARENCY ACT



*In October 2019, the U.S. House of Representatives voted to pass the Corporate Transparency Act (HR 2513), by a bipartisan vote of 249 to 173, with 25 Republicans voting in favor. This legislation required corporations and limited liability companies (LLCs) to disclose to law enforcement and others with legally mandated anti-money laundering responsibilities (e.g., financial institutions) information on the beneficial owners of the entity at the point of formation. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

Early beneficial ownership legislation —entitled the Incorporation Transparency and Law Enforcement Act (S.2956)— was first introduced in 2008 by then Senator Carl Levin (D-MI) along with then Senators Norm Coleman (R-MN) and Barack Obama (D-IL). The bill which was designed to help law enforcement stop the misuse of U.S. corporation has been reintroduced in various iterations across the years by representatives Carolyn Maloney (D-NY), Pete King (R-NY), Ron Wyden (D-OR), Marco Rubio (R-FL), Charles Grassley (R-IA), and Claire McCaskill (D-MO).

Although this legislation was not enacted, several key world events would heighten awareness of the need for increased corporate transparency and accountability, including the financial crisis of 2008, the Russian invasion of Crimea in 2014, and the 2016 release of the Panama Papers. In 2016, the U.S. Treasury Department finalized consumer due diligence regulations requiring beneficial ownership disclosure of anyone who worked with banks and Reuters published a report outlining how Delaware had kept America safe for corporate secrecy.

The FACT Coalition, the primary group pushing for beneficial ownership transparency (BOT) in the U.S., was founded in 2011. They describe themselves as a non-partisan alliance of veteran policy experts and groups who witness the abusive impacts of anonymous shell companies, loopholes, and offshore tax havens. Though always bi-partisan, FACT was able to enlist early support from “traditional allies” (i.e., progressive groups and Democratic legislators). However, in 2016, with both houses of Congress and the White House under Republican control, then FACT Executive Director Gary Kalman and board members focused greater efforts on garnering support from conservative groups and law makers. Support from the Bank Policy Institute, a trade association of large US banks, represented a pivotal conservative alliance for the campaign. From 2016 to 2019, through direct lobbying, education and consultation, FACT was able to enlist advocacy, or reverse opposition, for BOT from key constituencies.

These include the Fraternal Order of Police, the Delaware Secretary of State, key members of the faith community, the National Foreign Trade Council, the National Association of Realtors, the Chamber of Commerce, and then Treasury Secretary Steve Mnuchin.

After more than a decade of focused effort, in June 2019, U.S. lawmakers finally took meaningful steps toward ending the incorporation of anonymous companies in the U.S. when the House Financial Services Committee became the first committee of Congress to vote in support of legislation to end anonymous shell companies. In 2020, the Senate was able to pass the ILLICIT Cash Act and include elements of HR 2513 into the National Defense Authorization Act (NDAA) which was enacted in January 2021

## Who contributed to the outcome?

### TAI FUNDERS

OSF, Luminate, Ford Foundation

### GRANTEE PARTNERS

#### ■ FACT Coalition

#### Members:

- Global Witness
- Jubilee US Network
- Transparency International
- Global Financial Integrity
- One Campaign
- Publish What You Pay
- Tax Justice Network
- The B Team

## Significance of outcome

Beyond marking the first legislative victory for BOT advocates in the United States, this outcome represents growing bi-partisan support for ending the incorporation of anonymous U.S. companies. This support is evidenced by the introduction of the bipartisan ILLICIT CASH Act (S.2563) in the Senate, which requires the disclosure of those with substantial control of corporations to the Financial Crimes Enforcement Network (FinCEN). Provisions of both S.2563 and HR.2513 were included in H.R. 6395 National Defense Authorization Act for Fiscal Year 2021 and enacted on Jan 1, 2021.

# NIGERIA COMMITMENT & IMPLEMENTATION OF BO BILL



*In May 2016, Nigerian President Buhari announced a commitment to create a BO register and included it in Nigeria's Open Government Partnership Action Plan in December 2016. Four years following the initial commitment, President Buhari signed the Amended Companies and Allied Matters (CAMA) Bill, including the requirement to disclose persons with significant control of companies in a register of beneficial owners to enhance corporate accountability and transparency. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?

Starting in 2015-2016, the Nigerian government's interest to be seen as a regional leader in beneficial ownership transparency shaped the activities that led to the eventual CAMA Amendment. Its motivation to step up as a role model meant that funders who were willing to engage in direct advocacy and lobbying with politicians saw opportunities to leverage elite-level influencing strategies with Ministers, key governmental coordinating bodies such as the Corporate Affairs Committee (CAC), the President's Office and the federal level Chamber of Commerce. Additionally, a well-known civil society activist – who was accessible to grantee partners – was appointed to the head of CAC and acted as a strong champion within Nigeria's government.

OGP played a critical role in Nigeria as a global, purposeful, multi-stakeholder partnership that connects governments to local civil society and the private sector. OGP enabled a broad based civil society coalition to form and amplified the agendas that Nigerian civil society partners had established for themselves.

grantee partners provided sustained education of parliamentarians and policy makers between 2016-2020. They prepared arguments and provided input into draft legislation. They built close relationships with the media (especially investigative journalists) to be the first to know about breaking news related to anti-corruption and BO, to write op-eds, influence narratives, and participate in interviews, but also to educate the media on how to use the Registry once in place. grantee partners such as CISLAC (Transparency International's chapter in Nigeria) aimed to broadening the narrow 'niche' appeal of BOT through public education campaigns.

MacArthur and OSF, as well as OSIWA (OSF's West-African regional foundation member), had important technical subject matter expertise, as well as access to key political actors in Nigeria's government. They brought this to bear through direct diplomatic engagement, messaging, brokering of discussions, and direct support to key actors such as the Head of CAC.

## Who contributed to the outcome?

### TAI FUNDERS

MacArthur, OSF, FDCO (DFID)

### GRANTEE PARTNERS

- NEITI (Nigeria Extractive Industries Transparency Initiative)
- Civil Society Legislative Advocacy Centre (CISLAC/TI Nigeria)
- Open Government Partnership (OGP)

## Significance of outcome

**Nigeria's challenging governance context and the misaligned incentive systems for parliamentarians and politicians (in terms of voting for the CAMA Amendment) prolonged the time and effort for the Bill to come into fruition. Further, Nigeria's federated structure posed further challenges, as the federal government has limited decision rights over what happens at the state levels. These challenges, and Nigeria's geopolitical significance in Africa, amplifies the Bill's significance as a regional influence and case example. However, the fact that the World Bank funding has been held up means that actual implementation remains postponed.**



# CANADIAN GOVERNMENT COMMITS TO PUBLIC BO REGISTRY



*In 2018, the Government of Canada amended the Canada Business Corporations Act to require certain corporations to collect information in corporate registries on persons with significant control. In 2019, this Act was amended to have this information available for law enforcement scrutiny. In 2020, the government launched a public consultation, which included stakeholder outreach between industry, experts, and civil society, to evaluate the merits of a publicly accessible beneficial ownership registry. In 2021, committed to the development of the registry by 2025. See 2-page deep dive case study [here](#).*

## How was the outcome achieved?



In 2016, several national and global events prompted the Canadian Federal Government to work with its thirteen provincial and territorial jurisdiction on the collection of beneficial ownership information by privately held corporations. That same year, the Financial Action Task Force (FATF) released its mutual evaluation for Canada outlining several significant deficiencies in Canada's anti money-laundering and anti-terrorist financing (AML/ATF) framework with notable shortcomings in the casino, real-estate, and legal sectors. These findings were corroborated by RCMP estimates that up to \$47 billion were being laundered into Canada each year, supporting the opioid crisis, contributing to housing inflation in major metropolitan areas (i.e., snow washing), and other impacts. These crises as well as the FATF report findings were seized upon by journalists thus raising concerns of money laundering in social consciousness. Members of the private sector also started to put pressure on the government to act, as know-your-customer due diligence requirements in the AML/ATF legislation placed an undue administrative burden on these actors. In conjunction with the aforementioned factors, a report published by TI Canada titled, "No Reason to Hide," which focused on secrecy in the real estate market, heightened concern of this issue with the Canadian Federal Government as well as in British Columbia (BC).

Although officially convened in Fall of 2017 through new and dedicated resources from OSF, members of the Coalition (i.e., Canadians for Tax Fairness, TI-Canada, and PWYP-Canada) had been independently pushing for BOT in Canada for some time, in a limited fashion. Key coalition activities included producing research and reports for journalists, building coalitions across CSOs, law enforcement, the media, and private sector actors, being directly involved in governmental consultations, and producing materials that informed governmental consultations and announcements. These concerted, coordinated efforts to drive BOT at the provincial and federal level efforts led to several important outcomes.

Coalition and media pressure led to a December 2017 Agreement on Beneficial Ownership Transparency which committed all provincial, territorial, Finance Ministers to a two-phase approach of amendments to the existing Canada Business Corporations Act (CBCA) and exploring registry options. The Coalition was invited to provide feedback on Federal level legislation for this agreement.

Pressure applied during the mid-2018 OGP summit led to a plan to explore registry options at the Federal level. During that same period, an Expert Panel tasked to investigate money laundering in British Columbia, published report with findings stating that, "Disclosure of beneficial ownership is the single most important measure that can be taken to combat money laundering but is regrettably under-used both internationally and in Canada." The resulting public outrage prompted Prime Minister Justin Trudeau to describe Canada's money laundering problem as, "extremely alarming and absolutely unacceptable." In July 2019, following the Coalition advocacy and media coverage, the federal government announced a plan to hold public consultations to evaluate the merits of a publicly accessible registry. These Federal consultations lasted from Feb – May 2020. As of Jan 2020, prompted by local scandals, key legislative champions, and Coalition consultation and outreach to Provincial Financial Ministers, two of the four largest provinces in Canada, BC and Quebec, had independently taken significant legislative steps toward the creation of public BO registries. In April 2021, the Canadian Federal government committed to enact a public BOT registry to be fully implemented by 2025.

## Who contributed to the outcome?



### TAI FUNDERS

OSF

### GRANTEE PARTNERS

*Coalition among:*

- Canadians for Tax Fairness
- TI-Canada
- PWYP-Canada

## Significance of outcome



**Following the conclusion of public consultations, Coalition pressure, and support from deputy prime minister Chrystia Freeland, the Canadian Federal government has committed 2.1 million dollars for the development and implementation of a public beneficial ownership registry by 2025. This would add to the growing list of global economies, as well as G7 members, utilizing beneficial ownership to combat tax dodging and money laundering.**



# FUNDER ROLES & CONTRIBUTIONS

## EVALUATION QUESTIONS

- To what extent and how did TAI members' individual and collective efforts contribute to the BOT policy outcomes in key jurisdictions?
- How, if at all, did TAI members influence the strategies of other members, additional funders, and grantee partners?
- What was the TAI Secretariat's role in supporting effective collaboration among members?

# FUNDER CONTRIBUTIONS

*Starting as early as 2013 to the present, TAI members have collectively supported 40 grantee partners working to advance global beneficial ownership transparency, including work on these select outcomes.* TAI members support beneficial ownership work through core funding, project grants, and earmarked grant tranches within their wider individual strategies related to global tax justice, the extractive sector, natural resource governance, anti-corruption, fiscal governance, and financial transparency (and combinations of these areas).

*Although funder members each have their own strategies related to their direct areas of interest, beneficial ownership was a natural synergy for the collective given shared motivations to minimize tax avoidance, maximize domestic resource mobilization, limit corruption, limit money laundering and related security threats, and for the intrinsic value signaling of transparency.*

Given the expanded use of “core” and “general support grants” to organizations pursuing multiple goals, it is difficult to obtain an exact dollar figure spent on any given issue, beneficial ownership included. Further, it is challenging to estimate an accurate accumulation of funding for BOT because TAI members funded other program areas that leverage and complement direct investment in BOT, such as funding for investigative journalism or adjacent portfolios, such as tax justice, anti-corruption, and political integrity.

Nonetheless, most TAI funder members were able to approximate their total investments in BOT from 2013-2020 by estimating the proportions of each grant that grantee partners used on BO work.

**It is estimated that \$35 million was collectively invested in BOT efforts that resulted in the policy outcomes across the UK, Ukraine, EU, Chile, US, Nigeria, Canada, and EITI (applying to extractives companies in 53 countries).**

*TAI funder members\* contributed the following amounts from 2013-2020:*

- Open Society Foundations: \$15,302,370
- Luminate: \$9,142,060
- FDCO (DFID): \$6,283,104
- Hewlett: \$4,162,500
- MacArthur: \$240,000

*\*An estimation for Ford Foundation was not provided.*

## List of grantee partners by TAI funder-members:

FUNDERS	GRANTEE PARTNERS
<b>Ford Foundation</b>	Global Witness; Open Government Partnership; Tax Justice Europe; Tax Justice Network; Eurodad; The B Team
<b>Luminate</b>	Budgit, FACT Coalition; Financial Transparency Coalition; Finance Uncovered; Global Witness; International Consortium of Investigative Journalists (ICIJ); Natural Resource Governance Institute; Organized Crime and Corruption Reporting Project; ONE Campaign; Open Corporates; Open Contracting Partnership; Open Government Partnership; OKF (Open Data for Tax Justice); Publish What You Pay; The B Team; Transparency International; Transparency International – UK; Transparencia Mexicana
<b>Hewlett Foundation</b>	Financial Transparency Coalition; Global Witness; Natural Resource Governance Institute; ONE Campaign; Open Government Partnership; Oxfam America; Tax Justice Europe; Tax Justice Network; Eurodad; The B Team; TI-Canada; TI-UK; Publish What You Pay
<b>MacArthur Foundation</b>	African Center for Leadership, Strategy, & Development; CISLAC; NEITI Secretariat (Nigeria); Open Government Partnership
<b>Open Society Foundations</b>	Anti-Corruption Action Center (AntAC); The B Team; Budgit (for Nigeria Open Alliance); Center for International Policy; International Consortium of Investigative Journalists (ICIJ); Tax Justice Europe; Financial Accountability and Corporate Transparency (FACT) Coalition; Global Alliance For Tax Justice; Global Witness; Natural Resource Governance Institute; The ONE Campaign; ONE Action; Oxfam-America, Inc.; Canada Beneficial Ownership Coalition; Publish What You Pay International (PWYP); Tax Justice Network; Tax Justice Network Africa; ONE; Financial Transparency Coalition Ticha Voda; Open Government Partnership (OGP) Secretariat; Transparency International; Transparency International – UK
<b>FDCO (DFID)</b>	EITI; Natural Resource Governance Institute; NEITI Secretariat (Nigeria); Open Corporates; Open Contracting Partnership; Open Government Partnership; OpenOwnership; The B Team; TI-UK; Transparency International

## Core Funding Recipients:

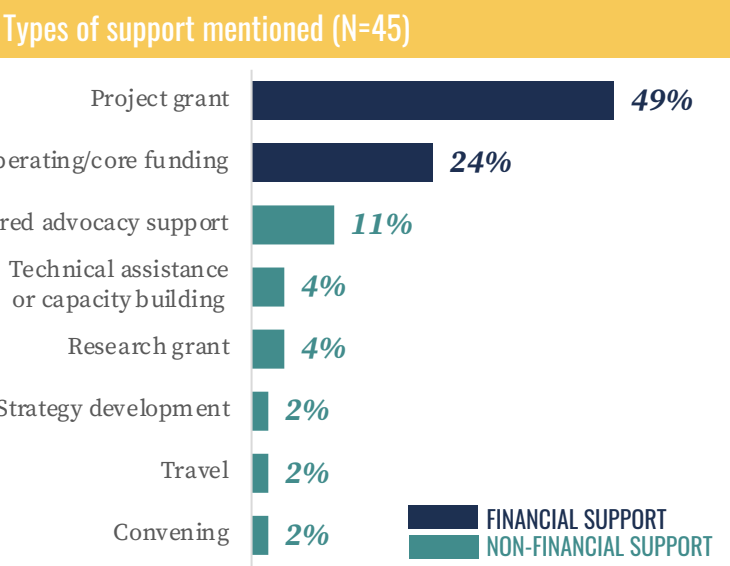
- European Network on Debt and Development (Eurodad)
- Financial Transparency Coalition
- Global Witness
- Natural Resource Governance Institute
- ONE Campaign
- OpenOwnership
- Publish What You Pay
- Tax Justice Europe
- Tax Justice Network
- The B Team
- Transparency International
- Transparency International EU
- Transparency International UK

# FUNDER CONTRIBUTIONS

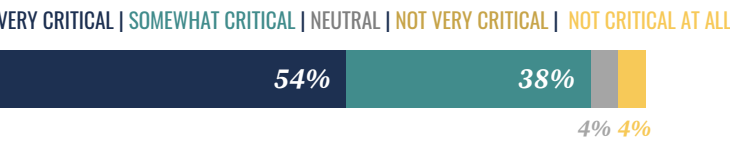
## Variety of Funder Support

TAI members provided grantee partners with both financial (i.e., core funding and project grants) and non-financial support (i.e., training, expertise and knowledge sharing, convening, brokering relationships, and facilitating direct access to governments). The following section describes the types of support provided by TAI funder members, most helpful aspects of grantmaking practices, impact of funder contributions on grantee partners, and the influence of the collaborative funding model.

A total of 19 grantee partners participated in the survey. Collectively, the 19 grantee partners surveyed mentioned a total of 45 types of financial and non-financial support from TAI funder members to support their work on BOT outcomes. Nearly half of the support mentioned was project-specific grants, while one quarter was core operating funds. Other financial support included research grants and travel reimbursement. Non-financial support mentioned by grantee partners surveyed included direct advocacy support, technical assistance or capacity building, convening, and support for strategy development.



Among the grantee partners surveyed, 92% reported that the funder support received was “very” or “somewhat critical” to their BOT achievements.



The only type of support that was considered “not critical at all” was funding for travel reimbursement; and the support ranked as “neutral” was related to convening a workshop of technical experts. “Somewhat critical” responses were mostly associated with operating funds that were essential for the sustainability of organizations.

The types of support considered “very critical” by grantee partners were more likely to be associated with project grants that enabled long-term, multi-year campaigns; local chapters to engage in peer exchanges; sustained efforts through the most critical stages of policy negotiation (after other funding had expired); the formation of coalitions to pursue joint actions and common strategy; produce research for advocacy; and increase staff engagement.

“ Having dedicated funding to engage on the issue allowed us to increase the number of staff engaged on it, and importantly, it helped to increase the buy-in and attention of senior management within the organization to the issue.”  
—Grantee Partner Survey Respondent

Project grants were more likely to be ranked as “very critical” compared to core funding when asked specifically about the long-term BOT outcomes. However, core funding was particularly critical for convening and coordinating bodies, which were essential in strengthening the coordination across civil society organizations to achieve BOT outcomes. While grantee partners mentioned that specific BOT efforts cannot always be traced back to individual grants, core funding indirectly enabled their ability to focus on BOT by increasing staff capacity and alleviating some fundraising pressure.

“ Core funding enables us to pursue long-term global reform efforts and to undertake timely, relevant interventions in dynamic country circumstances - both of which are essential on complex issues like beneficial ownership.”  
—Grantee Partner Survey Respondent



# FUNDER CONTRIBUTIONS

## Deep Expertise & Knowledge Sharing

Given the niche and technical nature of beneficial ownership, grantee partners appreciated that there is a dedicated pool of funders who understand BOT issues at a deep level and are well-connected in the field of transparency, participation, and accountability.

***Grantee partners described key staff working for foundations as resources for civil society organizations and “curators” of knowledge networks.***

Several participants explained that the most helpful program officers are the ones who know which organizations should be connected to one another and which *individuals within organizations* would thrive if properly resourced. This was essential given the intimate network of committed civil society actors who successfully cultivated champions.

“The fact that there was a bunch of people within OSF that understood the issue deeply and saw opportunities to move quickly — that made a big difference”  
—EU Interview Respondent

Grantee partners across jurisdictions described how funders provided technical and subject matter expertise that helped inform their strategies. For instance, in Chile, although grantee partners had flexible discretion to use funding for anti-corruption commitments, OSF was critical to connecting them with BOT experts and organizations, which provided them with the political momentum to focus on BOT. In Nigeria, MacArthur and OSF were helpful in providing different models and approaches for attaining BOT commitments.

“I would highlight capacity building. Beneficial ownership transparency is quite a technical issue and when we started working on it at the global level, we probably had only a handful of national chapters with expertise on the topic. The support we received helped put us in the position of transferring expertise and know how to the rest of the movement.”  
— Grantee Partner Survey Respondent

## Convening & Connecting

As further explained in the next section (*Grantee Partner Contributions*), strong networks and coalitions across civil society were essential to transforming beneficial ownership transparency from aspirational norms to viable policy outcomes across jurisdictions. When asked about the role of funders in supporting their work, most grantee partners mentioned the importance of network building opportunities, such as convenings, conferences, and summits, where they are able to collaborate with other organizations.

“Funders created spaces for field learning and face-to-face interactions, like OSF did last year with the Natural Resource Governance field day. They brought together around 25 people to talk about the future of the Natural Resource Governance work.”  
— EITI Grantee Interview Respondent

Some grantee partners noted how convenings may not have immediately resulted in solutions. However, the bonding and long-term relationship building that occurred at convenings, meetings, and events were critical to building the field and creating opportunities for shared learning.

“Omidyar [Luminate] held a series of roundtable discussions that I would attend. Often, the topic of discussion wasn't particularly relevant at the exact moment, but some of the people that I met at those roundtables are people that I email every other week to ask for advice. It feeds that kind of long-term relationship building. Those connections are really important in this work.”  
—UK Interview Respondent

Occasionally, funders would connect civil society through informal mechanisms and communication channels that were invaluable to collaboration.

“We could ask our donors - “We're struggling with this question. Do you know anyone who's got an answer to it or who's also after the same question?”  
—EU Interview Respondent

“In addition to funding just enabling the work we do - I always enjoy touching base with funders for ideas, introductions to other grantee partners or relevant projects, and coaching/networking events hosted by funders.”  
— Grantee Partner Survey Respondent

# FUNDER CONTRIBUTIONS

## Flexibility, Trust, & Patience

Across all jurisdictions, grantee partners recognized TAI funder members for their flexibility, trust, and patience in providing support to achieve the BOT outcomes. grantee partners noted that the strategic advocacy, research, and relationship building needed to influence decision-makers required a massive amount of time and persistence. ***Therefore, it was essential for funders to sustain long-term commitment even when early indicators were difficult to measure.***

Grantee partners appreciated the flexibility of discretionary funding that allowed them to prepare for and react to key political moments described in more detail in the *Grantee Partner Contributions* and *Enabling Factors* sections.

“All the funders have been good at showing us trust and flexibility, which is important to allow us to pursue opportunities and react rapidly in response to external developments.”  
— Grantee Partner Survey Respondent

“I think one of the important things we had in this case was that we had a [communication] channel so that we could ask for help, and we had an ongoing dialogue. At the same time, we had the trust of the funders. It's absolutely crucial that the funders also trust you enough to do your thing, even if you can't prove instant impact. They gave us a little while longer and showed us a bit of faith.”  
—EU Interview Respondent

“I think the thing that I was really struck by with Hewlett was that they were more interested in what we had learned, than in what we'd done, which I found incredibly empowering. And also, they were getting all this intelligence that then they could share with their other partners.”  
—UK Interview Respondent

Grantee partners noted that donors were conscious about not being too hands-on or directive. Positive experiences with TAI funder members was contrasted with previous experiences with funders that forced grantee partners to measure irrelevant indicators, stifling collaboration and creating unnecessary work.

TAI funder members' engagement with grantee partners was seen as supportive and enabled trust between grantee partners and funders, and was not seen as demanding of unrealistic expectations. ***Grantee partners emphasized the importance of funders providing space for organizations to experiment and fail, because strategic advocacy and policy change requires leveraging complicated and ever changing systems.***

“A lot of what we achieved has been thanks to the support from funders... policy reforms take time, particularly on complex issues. Having the ability to work —and insist— on an issue for many years is therefore very important. Without this continuous support, we would probably not have managed to keep working on beneficial ownership transparency throughout these years.”  
—Grantee Partner Survey Respondent

## Impact of Funder Support

***Grantee partners recognized that their efforts to achieve the selected BOT outcomes would have been impossible without financial and non-financial support from TAI funder members.*** In fact, beyond the specific BOT outcomes, grantee partners mentioned that TAI funders have played a critical role in building the field and increasing civil society's central role in BOT efforts.

“The global beneficial ownership campaign would not have been possible at all without donor support. Donors contributed to building the field of BOT in civil society by increasing understanding and setting up new organizations entirely dedicated to BOT advocacy and monitoring.”  
— Grantee Partner Survey Respondent

“Without dedicated funding from Omidyar [Luminate], Hewlett, and OSF to work on transparency issues, it is highly unlikely that my organization would have played as central a role as it did in successfully advocating on beneficial ownership transparency.”  
— Grantee Partner Survey Respondent



# FUNDER CONTRIBUTIONS

## Impact of Funder Support (continued)

Many grantee partners noted that support from TAI funder members amplified credibility of the movement by increasing awareness and heightening interest among politicians and other organizations working on transparency issues.

“We were able to fund positions in around 15 EU countries to work on tax and transparency for several years. A key part of their work was on beneficial ownership transparency, and many of the positions were financed 100% from these grants. So the work we were able to accomplish on beneficial ownership transparency in Europe—including at UK and EU level—would not have been possible without those funders.”

—Grantee Partner Survey Respondent

“I can't stress this enough — nothing in Canada would have happened without funding from OSF. Without funds, there would no coordinated, persuasive means to push governments to hold consultations that pave the way forward for a possible legislative victory.”

—Grantee Partner Survey Respondent

***In some instances, funders provided direct access to governments and were also engaged in advocacy themselves.*** For example, in Nigeria, MacArthur and OSF, as well as Open Society Initiative West Africa (OSIWA), had access to key political actors in Nigeria's government and brokered direct diplomatic engagement and support to key actors such as the Head of the Companies Activities Committee (a key governing body).

***Given the small pool of donors in this space, some grantee partners mentioned that alternative sources of funding to achieve sustained BOT advocacy were unavailable.*** For example, in the case of the US, grantee partners indicated they could not have achieved this outcome without C4 funding from OSF that enabled direct lobbying.

Both interviews with grantee partners and funders acknowledged that BOT achievements cannot be attributed entirely to funding. However, many grantee partners reported support from donors accelerated their progress, particularly in “less popular” markets like Canada and Chile. In addition to *expediting* progress, in some cases, the specific timing of funding was critical.

“When our EU funding ran out in the last stage of the EU AMLD5 negotiations, OSF stepped in and helped us bridge the funding-gap, so that we could keep the pressure high until the end of the negotiations. That made a big difference.”

—EU Interview Respondent

## TAI COLLECTIVE CONTRIBUTIONS

### Communication & Coordination

TAI's collective platform for shared communication, coordination, joint planning, and knowledge exchange enabled TAI funder members to support grantee partners in achieving BOT outcomes. During interviews with members, funders explained that the TAI platform prompted them to identify the salience of BOT for their own agendas and prioritize funding BOT outcomes. Although each funder member had their own direct areas of interest, tax transparency and beneficial ownership were mapped into one ***unified theory of change*** (ToC) that complemented each funder's individual strategies and ToCs.

Funder members recalled group meetings provided the space and interest to ***clearly articulate why and how beneficial ownership transparency matters as part of their broader goals on tax collection and equitable tax policy***, which members found to be extremely helpful in making funding choices.

“[The shared ToC] offered a comfort in not only funding, but in external public sharing. It certainly helped with the group dynamics. Some of the funding choices were easier to make because of the shared discussions early on.”

—TAI Secretariat Focus Group Participant

“Before we joined TAI, BOT was not on our radar. By being a member of TAI, we realized BOT was relevant for our existing tax agenda”

—Funder Member Interview Respondent

“The knowledge outputs produced by the TAI Secretariat led [my organization] to join TAI; so before we even joined, we benefited. At the same time, we were able eventually to get other funders in TAI who were interested to take up the particular dimension of the uptake by civil society of beneficial ownership data.”

—Funder Member Interview Respondent

# TAI COLLECTIVE CONTRIBUTIONS

## Joint Strategy & Shared Learning

Funder members explained that their collective interest in BOT was heightened given the fact that beneficial ownership is a relatively niche endeavor. As one funder noted, “It is important work that can be less flashy (than other issues) and is highly technical, but it contributes to longer-term pay offs. The group, collectively, is willing to engage in this work. Also, *being immersed in this theory (of change) allows the group to see intersections and create outcomes that are greater than the sum of its parts.*” Collectively, the foundations were able to distribute their funds to organizations that could not be meaningfully supported at this scale by individual foundations alone.

“Foundations join collaboratives to leverage impact - we can go much further together... I don't know another collaborative that has such a specific, targeted focus.”  
—Funder Member Interview Respondent

Funders explained that TAI provided a safe environment for honest, curious discussion across foundations to learn from one another and provide better due diligence.

“TAI enabled us to exchange intelligence about grantee partners' respective strengths and weaknesses, where there are gaps in funding that need to be filled.”  
—Funder Member Interview Respondent

“Not only does it facilitate opportunities for collaboration but it facilitates intelligence sharing to facilitate good work, like effective strategies for grant making, sharing lessons learned, generating intelligence.”  
—Funder Member Interview Respondent

TAI engaged in joint work planning on BOT by infusing funder members' upcoming strategy formations with jointly initiated BOT work. The Secretariat undertook a mapping exercise to identify gaps that needed to be filled and opportunities for joint or complementary funding. Some funders noted that institutional imperatives from members' internal organizations ultimately took precedence over joint strategy considerations.

However, the exercise was still helpful in identifying needs, developing shared understanding (e.g., flagging the difference between BOT commitments vs. actual outcomes), and even executing outcome-specific strategies. For example, in the case of Nigeria, Ford, MacArthur and OSIWA pooled resources and even shared office space, which proved to be beneficial.

“I suppose that my main reflection is that these kinds of good practices in grantmaking are happening on a relatively smaller scale in other funding space. I think the really value-add of some of the folks in the TAI network is that they can prove that something works and then convince others to take on that mode of operation.”  
—UK Interview Respondent

## Role of the Secretariat

Funder members mentioned that their collective work would not be possible without the support of the TAI Secretariat.

The Secretariat supports members by:

- Producing high-value research (both in-house and commissioned)
- Providing subject matter expertise about frontier issues related to transparency, participation, and accountability
- Serving as a trusted advisor and sounding board for collective brainstorming and problem solving
- Facilitating well-orchestrated convenings

“The Secretariat-provided newsletter is helpful for maintaining a shared understanding of the external environment, and is well written.”  
—Funder Member Interview Respondent

“We lean heavily on the Secretariat to track the field and bring us all together to discuss developments.”  
—Funder Member Interview Respondent

“Similar to the ecosystem, TAI itself is small, so that helps reinforce the shared commitment to this... Both funders and grantee partners are strong advocates for this work. Because we are not a grant making institution, [the Secretariat] is more of a knowledge broker than a strategic partner.”  
—TAI Secretariat Focus Group Participant

# TAI COLLECTIVE CONTRIBUTIONS

## Role of the Secretariat (continued)

Although funder members appreciate the role of the Secretariat in facilitating collaboration, they also recognize the limitations of joint strategizing due to their individual institutional priorities and ongoing strategy transitions that are sometimes misaligned.

“The Secretariat does a lot, as much as they can, but there is not a lot of accountability of funder members to the TAI Secretariat. It is a coordinating and supportive function. We share information about grants and particular issues. BOT was identified as having willingness across funders, but there can only be so much follow through by funder members.”  
—Funder Member Interview Respondent

The Secretariat acknowledges its limitations, recognizing that it does not assume any power or responsibility to direct funder members' strategies. Therefore, in addition to providing a space for collaboration, TAI also encourages direct communication between members without formal coordination through the Secretariat.

## Recommendations for Funder Roles

Grantee partners also recognize the value of the TAI collective model for field building. However, there is a perception that TAI learning is more donor-focused rather than in service of the field.

“I would say that one thing that I find very useful is the support of a platform like TAI. There's some field learning that's happening. I know that in the recent years, TAI has become much more donor-focused in terms of learning for donors versus learning for field, but at the same time, they still provide a good deal of information for field learning.”  
—EU Interview Respondent

Most funder members were extremely cognizant of power dynamics between funders and grantee partners; therefore, were reluctant to influence grantee partner strategies. However, some grantee partners expressed that it would be helpful to better understand funders' strategic plans to ensure alignment.

“It would be helpful to better understand funders' strategic plans for issue areas of advocacy. A related direct line of communication between funders' ideal strategy vs. our strategy will help us to ensure we are on the same page, answering relevant questions about our strategic thinking, and meeting expectations based on our assessment of a winning strategy.”  
—Grantee Partner Survey Respondent

Grantee partners suggested they would also benefit from a similar mapping exercise that the TAI Secretariat conducted and published on its tax mini site for its funder members.

“Perhaps more visibility into who else they fund in our space and some reflection on how we might learn from each other. A kind of mapping...”  
—Grantee Partner Survey Respondent

As further explained in the *Grantee Partner Contributions* section, civil society coalitions worked together to leverage the different strengths of organizations. Grantee partners believe funders should play a larger role in connecting organizations, identifying gaps, and strategically funding strategies that complement one another.

“I think one thing that I've thought a lot about is the fact that each organization, whether it's Oxfam, NRGi, or Global Witness, will have a strategy and different outcomes that they seek. But what is really important in this work, I think, is to make explicit what your assumptions are about what others will do and what you need others to do in order to be successful. And so that's where I think funders could maybe point out where there might be gaps.”  
—UK Interview Respondent



# GRANTEE PARTNER CONTRIBUTIONS



## EVALUATION QUESTIONS

- To what extent and how did grantee partners contribute to BOT policy outcomes?

# GRANTEE PARTNER CONTRIBUTIONS

## Strong Networks & Coalitions

During the rise of global anti-corruption and tax justice movements in the early to mid-2000s, beneficial ownership transparency was seen as a niche policy idea among a suite of other policy solutions related to tax avoidance, tax evasion, corruption, and banking regulations. As one respondent shared, “Beneficial ownership was like the ugly duckling. It was the one [policy] that no one was interested in... at the time, it seemed so niche and unlikely that we would see change anytime soon.”

Transforming beneficial ownership transparency into a viable policy for governments to adopt required a dedicated network of advocates, civil society leaders, and cross-sector champions to spearhead concerted campaign efforts.

Interview participants described a collaborative, close-knit community of individuals from different civil society organizations who united around beneficial ownership transparency.

“In other issues within global health and education, there is competition. An organization would be viewed as coming in to take ideas and get credit for them. But with this issue, we were all pushing in the same direction. It was understood that we were different organizations or different people who had different functions, but we were also pushing together.”  
—EU Interview Respondent

“A lot of the people committed to these issues work on them for a very long time and move between organizations. I’m an example of that... I’ve known these people for 15 years, I still call them for advice or ask them for help. There’s intangible value in that.”  
—UK Interview Respondent

When asked what cultivated the relationships among individuals and organizations, grantee partners mentioned opportunities to interact and build trust among like-minded professionals through networks like the Financial Transparency Coalition and convening events like OGP’s cross-sector convenings and the B-Team’s global Concordia conference.

“The B-Team organized a global Concordia conference with high level panels on open data and beneficial ownership transparency. We gathered there with other grantee partners and Ukraine’s Ministry of Justice, who supervised the BOT registry implementation. We were able to renegotiate a new MOU to expand our work in technical implementation.”

— Ukraine Interview Respondent

*Specific civil society actors were known to push beneficial ownership transparency to the top of the agenda for other CSOs in the field.* These actors initiated strengths-based collaboration across civil society, recognizing that different organizations played distinct and necessary roles to achieve collective action. For example, an anti-money laundering campaign leader from Global Witness recalled spending six months persuading the transparency lead from the ONE Campaign to adopt beneficial ownership as one of their key policy areas, knowing that the ONE Campaign had a stronger political influence, whereas Global Witness was more focused on investigative campaigns. The relationships and trust cultivated among individuals from key grantee organizations was a major catalyst for transforming beneficial ownership from a lofty idea to an achievable policy goal in these jurisdictions.

“I think credit goes to Global Witness, Transparency International, a bunch of entirely domestically-focused NGOs in the UK who then went about doing the good work of advocacy, doing the research, getting the evidence points, doing the rounds in Whitehall and convincing all the different departments that that was required.”  
—UK Interview Respondent

Grantee partners coordinated entities at regional and national levels; united constituencies across sectors; and built bi-partisan coalitions. At the coalition level, networks like Open Government Partnership recognize that their role is not to set local agendas, but amplify them.

“We will never pull something out of thin air and say, ‘We think Nigeria should do this.’ Because we don’t see ourselves as advocates. We’re there to amplify the agenda that local civil society and other partners have set out for themselves, and working very closely with them.”  
—Nigeria Interview Respondent

“[Latin American] countries are at very different stages of implementation of the beneficial ownership policy reforms but what we see is that the agenda is progressively gaining momentum in the region and many needs and challenges in the countries are very similar. So we created this group to support the governments and civil society... the idea is to create a network of implementers and civil society organizations that are working in Beneficial Ownership Reform to disseminate knowledge, experiences, and good practices of how these reforms are advancing in the region and basically connect the dots between all the actors.”  
—Chile Interview Respondent



# GRANTEE PARTNER CONTRIBUTIONS

## Research & Communication

Producing technical research and case studies was critical for building support, negotiating, and drafting legislation for beneficial ownership policies. Across all policy jurisdictions, grantee partners emphasized the importance of conducting and commissioning research to combat misinformation, educate the public, draw the attention of policymakers, build support from the private sector, and inform themselves of the technicalities of registry design and implementation.

“Our dialogue with the conservatives has largely been around the burden on business, and so we did a lot of research last year. I mean, at one point, we're almost not even talking about the money laundering aspect of this all, we are really just marketing the business opportunities in our conversations.”  
—Canada Interview Respondent

“Besides advocating for passing of the BOT bill, other steps were equally important, such as disseminating research to dispel misinformation among business owners.”  
—Nigeria Interview Respondent

To shift public opinion and gain political capital, grantee partners positioned beneficial ownership disclosure within the context of tangential issues that warrant broad public appeal, such as human trafficking, climate change, and healthcare.

“You need to demonstrate its value for things that people can understand, like improving or better healthcare or whatever it might be. I think the anti-corruption world of investigative journalists is always going to stay small... but if you want to reach a much broader scale, then you need to think about connectivity across things that people do understand.”  
—UK Interview Respondent

Civil society organizations commissioned research and leveraged the technical expertise of lawyers, academics, advocates, bureaucrats, and policy experts to provide information to investigative journalists and draw attention to the broader implications of corporate opacity.

“There are lots of civil society organizations that have been working on these issues for decades and have deep expertise and credibility, so being able to tap into their expertise and knowledge and networks is really important. Those civil society groups are also very well networked with the investigative journalists. They are important in building the heat for these issues.”  
—EU Interview Respondent

One of the best examples of how grantee partners built relationships with journalists was in response to the release of the Panama Papers in 2016. Civil society organizations were prepared to share research and arguments with journalists, and trained advocates to speak on behalf of civil society organizations in the media.

“To be honest, the Panama Papers wouldn't have had a political impact if we hadn't had the contacts with the journalist and had the communications people engaged and ready. We also trained our members on media and communications work.”  
—EU Interview Respondent

In the context of the EU, civil society's quick response to the Panama Papers was one of the most important enabling factors in garnering support to amend the previous Anti-Money Laundering Directive to include a requirement for beneficial ownership registers (as part of the 5<sup>th</sup> Directive).

## Influenced Decision-Makers

Equipped with research studies, communication strategies, and the infrastructure of coordinated coalitions, grantee partners needed access to influence the pivotal decision-makers who held the keys to unlocking policy outcomes.

*Interview participants across all jurisdictions described the importance of the right people at the right time in positions of power or influence.* For example, in the UK, civil society actors were able to influence Paul Collier, a British development economist who served as a Chief Advisor to PM Cameron leading up to the G8 Summit in June 2013 where PM Cameron announced the UK's commitment to trade, tax, and transparency during its presidency. Other instances of having access to the “right people at the right time,” proved to be more serendipitous in nature. For instance, in the context of the EU, one grantee recalled “And just almost by luck, the rapporteur who was appointed on that file from the European Parliament, really got the issues. So we built a really strong relationship with her and her team. And we're feeding them policy analysis in the lead up to the trial negotiations.”

“We played a role in identifying [champions], preparing them, and then supporting them through bureaucratic processes and being ready to act really quickly whenever opportunities arose.”  
—EU Interview Respondent

# GRANTEE PARTNER CONTRIBUTIONS

## Identifying Champions

In the US, the FACT Coalition's primary strategy was to identify champions and build relationships with key players across sectors and political ideologies. Initially, they focused on enlisting support from “traditional allies” (i.e., progressive groups and Democratic legislators). However, in 2016, with both houses of Congress and the White House under Republican control, FACT shifted advocacy efforts towards garnering support from conservative leaning groups, such as law enforcement, religious communities, and the business sector.

“We really prioritized mobilizing those groups and deepened their engagement as a key priority. Groups like the Fraternal Order of Police, National District Attorneys Association, Society of Former FBI... we were able to leverage our expertise as investigators to give us some credibility with them, and position them as partners in an advocacy context.”  
—US Interview Respondent

Similarly, civil society leaders in the EITI context built relationships with individual champions across constituencies to form alliances and build consensus. Key moments of converting unlikely allies (e.g., the EITI representative from the Democratic Republic of Congo) were noted as critical moments to cultivate a “coalition of the willing” and change opinions.

“To form alliances, you need to find specific allies within sectors. Governments, businesses, and civil society are not homogenous blocks. It's about individual people within the sectors and groups of people.”  
—EITI Interview Respondent

## Preparing Legislation

In addition to building relationships with key champions, grantee partners across outcomes influenced decision-makers by preparing arguments and drafting legislation. This required strategically reviewing political calendars and preparing to seize windows of opportunity.

“Every time we start working in a particular country, we perform a scoping study. So during our first visit to Ukraine, we were scoping, essentially trying to understand how their systems work and what the [beneficial ownership] data actually looked like... I know that as a result of our recommendations in the scoping report, the Ukrainian Ministry of Justice had drafted new legislation on the Beneficial Ownership Register to integrate some of our recommendations”  
—Ukraine Interview Respondent

## Leveraged Political Moments

Grantee partners described leveraging major events to mobilize support and shift the public narrative around corporate transparency. For example, in Ukraine, grantee partners took advantage of the public's discontent with the endemic corruption and lack of transparency during the Dignity Revolution of 2014-2015 to push for early beneficial ownership reforms. In subsequent years, against the backdrop of the deteriorating relationship between Ukraine and Russia, grantee partners further advanced beneficial ownership reform by using politically sensitive symbols of Russian oligarchs with extensive but opaque business ownership in the Ukrainian economy.

In Chile, grantee partners discussed how they leveraged small scandals to raise awareness about the importance of a beneficial ownership registry.

“We have a really good reputation in our anti-money laundering system...but we have little local scandals that we use for raising importance to have the register. For example, we have a local scandal of the public purchase of the public lights on the street... the same company used different names for a public purchase. And repeated the scheme in more than 20 municipalities. We are using this case to show this could not happen with information about beneficial owners.”

— Chile Interview Respondent

# ENABLING FACTORS

A close-up photograph of a person's hands holding a glowing incandescent lightbulb. Inside the lightbulb, a string of small, warm-white LED lights is coiled. The person holding the lightbulb is wearing a dark suit jacket and a light-colored shirt. The background is dark and out of focus.

## EVALUATION QUESTIONS

- What factors enabled policy outcomes in key jurisdictions?
- How, if at all, did these enabling factors differ across contexts?
- To what extent did TAI members and their grantee partners influence and utilize these enabling factors?

# ENABLING FACTORS

Beneficial ownership outcomes — like all policy changes and global norm transformations — are not achieved in a vacuum of cause and effect. The selected outcomes emerged within a complex ecosystem of individuals, organizations, governments, networks, enabling factors, and barriers working together (or against one another). This section focuses specifically on the enabling factors that grantee partners and funders leveraged to attain beneficial ownership outcomes.

According to the 19 grantee partners surveyed, access to decision makers (63%), collaboration across civil society (58%), external data or evidence (53%), direct advocacy efforts (53%), and political climates (53%) were the most frequently mentioned enabling factors that directly contributed to their organization’s efforts to achieve beneficial ownership outcomes.

## Enabling factors mentioned by grantee partners (N=19)



## Enabling factors ranked from most to least helpful\*

1. Financial grants
2. Media pressure
3. Direct advocacy
4. Private sector incentives
5. External data or evidence
6. Cross-sector alliances
7. Private sector norms
8. Access to decision-makers
9. Collaboration with other organizations
10. Government regulations
11. Internal capacity of your organization
12. Political climate
13. Public sector leadership
14. Training and capacity building
15. Public opinion
16. Technical support
17. Cross-sector champions

\*Grantee survey results

Although only 37% of grantee partners mentioned “financial grants” as one of the enabling factors that contributed to their success, it was ranked as the most helpful when compared to the others. While all of the enabling factors listed above were discussed during in-depth interviews, grantee survey responses may suggest that a certain baseline of resources and enabling factors are necessary in order to leverage additional factors. For example, without financial support and access to the media, direct advocacy would not be possible. Further, although identifying and influencing champions of beneficial ownership was necessary across all jurisdictions, champions alone are not the most helpful enabling factors.

The enabling factors listed above include a combination of endogenous (i.e., originating from funders or grantee partners) and exogenous (i.e., external to funders or grantee partners) factors. Endogenous factors — such as financial grants, direct advocacy, external data or evidence, cross-sector alliances, collaboration across civil society, access to decision-makers, internal capacity, technical support, and training and capacity building — are mostly inputs from funders and grantee partners and (at least partially) in their control. The exogenous factors — such as media pressure, private sector incentives, private sector norms, government regulations, political climate, public sector leadership, public opinion, and cross-sector champions — are enabling factors that (mostly) exist independently of funders and grantee partners. The illustrative examples on the next few pages demonstrate how funders and grantee partners leveraged a mix of both endogenous and exogenous enabling factors across jurisdictions.

■ ENDOGENOUS FACTORS (AT LEAST PARTIALLY INPUTS OF FUNDERS & GRANTEE PARTNERS)  
 ■ EXOGENOUS FACTORS (EXIST INDEPENDENTLY OF FUNDERS & GRANTEE PARTNERS)



# ENABLING FACTORS

## Global Events with Local Implications

Starting in the early to mid-2000s, global events, such as the financial crisis of 2008, Arab Spring uprisings in 2011, and Revolutionary of Dignity in Ukraine in 2014, resulted in increased global focus on corruption and the role of money laundering enabling tax evasion, terrorist financing, human trafficking, and environmental destruction.

“From the mid-2000s, there was this growing global understanding that anonymous companies had to be fixed if you were going to sort out a bunch of systemic problems. It sounded boring, sounded technocratic, but it was the thing you needed to do to create an enabling environment to solve a bunch of other problems. I think the US helped start this conversation post the collapse of Enron”

—UK Interview Respondent

“What became apparently clear in the wake of the 2008-2009 crisis is that many countries, both North and South, were wrestling with revenue shortages. I do believe that does set a context, and if we look back historically on what that means in terms of broader transparency, policy, tax policy... after every financial crisis, we've seen domestic and global policy makers pay more attention because they're trying to fill up their bank accounts.”

—US Interview Respondent

Across outcomes, grantee partners pointed to the UK's leadership of the G8 in 2013 and the London Anti-Corruption Summit in 2016 as major turning points for the global movement. At the Summit, the People with Significant Control (PSC) Register was officially launched in the UK and eight countries, including Afghanistan, France, Ghana, Kenya, the Netherlands, Nigeria, Tanzania, and Ukraine, made explicit commitments to public registers. Several other countries also made related commitments to BOT in public procurement, property, and extractives.

“The big [enabling factor] that looms large in Open Ownership's history was the UK Anti-Corruption Summit...I don't think Open Ownership would exist without the summit. It was also a place where various countries made commitments, and that was our first hook to engaging those countries to make sure they follow through on the commitments they've made.”

—Ukraine Interview Respondent

Although the UK is seen as a global leader, they were not the first to start talking about beneficial ownership disclosure and transparency policies. The work in the UK was also supported and accelerated by simultaneous advocacy in the other jurisdictions, such as Ukraine and the EU.

“First of all, the EU was updating its Anti-Money Laundering directive, and so that provided a lobbying opportunity.”

—UK Interview Respondent

## Media Coverage

Another enabling factor to catalyze the BOT movement was media coverage of scandals highlighting corruption and business opacity. The most commonly cited example among grantee partners and funders was the release of the Panama Papers in 2016, in which 11.5 million leaked documents exposed offshore businesses used by wealthy individuals and public officials to cover up fraud, tax evasion, and evade international sanctions. Civil society organizations leaned on their close relationships with investigative journalists to elevate beneficial ownership disclosure and transparency as a solution to the issues raised by the Panama Papers and generated public support for BOT policies.

“I doubt that it would have happened if we had come up with the [beneficial ownership campaign] halfway through the media wave of the Panama Papers. The fact that this was such a mature campaign, so many people that have been working on it for a long time meant that once the football was on the field, we knew exactly what to do with it.”

—EU Interview Respondent

“The release of the Panama Papers was a real flash point. We played a pretty big role in generating piggyback media coverage, trying to create US coverage of it, and place it in the US context. That definitely got more Democrats interested in the bill work and also I think gave the opportunity and spurred the Obama administration to pass a number of different policies related to this.”

—US Interview Respondent

# ENABLING FACTORS

## Local Events & Political Opportunities

In addition to global events inspiring local actors, there were also local events and opportunities that advanced BOT outcomes. ***For instance, the UK's presidency of the G8 in 2013 coincided with the first coalition government in 60 years.***

This provided an opportunity for David Cameron to pursue a bi-partisan agenda on trade, tax, and transparency, which included the UK's beneficial ownership registry. Many grantee partners expressed this would not have been possible without such an enabling political climate. In 2018, cross-party champions, Margaret Hodge of the Labour Party and Andrew Mitchell, Secretary of State of International Development, put together the 2018 Illicit Finance Act that extended the public registry recruitment to overseas territories by 2020 (now extended to 2023). ***The pending Brexit referendum motivated civil society actors to apply pressure on policymakers to pass the bi-partisan amendment before Brexit was officially passed.***

***In Ukraine, the widespread public unrest during Ukraine's Dignity Revolution in 2014 was an important driver*** for the Ukrainian government's commitment to a beneficial ownership register. Further, beneficial ownership information was already being collected by all national banks, demonstrating that more widespread BOT could be achieved.

In the US, in 2016, the Financial Crimes Enforcement Network (FinCEN) issued a requirement for federal financial institutions to collect BOT information from customers. This requirement encouraged banks to support HR.2513, given the bill endorsed a federally operated BOT information collection process to ensure the accuracy of data and alleviate administrative burdens. ***Support from the banks likely influenced the Chamber of Commerce, an early opponent of beneficial ownership disclosure, to turn neutral on the issue.***

Further, then Secretary of Treasury, Steve Mnuchin, understood the implications of HR.2513, and was likely instrumental in gaining support from the White House.

In Canada, prompted by local scandals and key legislative champions, ***two of the four richest provinces, British Columbia and Quebec took significant legislative steps to create public BOT registries*** that set an example for the federal government.

“In December 2019, the Quebec government initiated their own series of consultations to understand the merits of a public registry and the degree of support for a public registry. We saw this as a crucial window for not only our coalition to engage but for us to rally as much support from Quebec CSOs and other civil society groups to participate in these consultations and just have a common unified voice.”

—Canada Interview Respondent

In Chile, social crises, such as rising income inequality and concerns about drug trafficking, put corruption front and center of political debates.

“Well, the social crisis for us was really good to put our agenda at the center. It's the same in the US and every part of the world, corruption today is one of the key factors that create these social problems, and people talk about it... inequality is in the middle of the social claims, and, well... we use this opportunity to put [beneficial ownership transparency] on the agenda.”

—Chile Interview Respondent

In Nigeria, public mobilization and (sometimes violent) demonstrations targeted wealthy business owners and politically exposed persons. In turn, political leaders realized transparency was their best interest to ward off citizen unrest.

“When President Buhari announced this reform in 2016, there was this whole anti-corruption push in Nigeria. They've been trying to have this reform push for the last few years, and I think that certainly contributed to it. You couldn't talk about this reform in a vacuum.”

—Nigeria Interview Respondent

# ENABLING FACTORS

## Global Standards & Norms

At the Brisbane Summit in 2014, the G20 leaders adopted High-Level Principles on beneficial ownership transparency, specifying financial transparency as a “high priority issue.” These principles built upon the Financial Action Task Force recommendations, which set global standards for anti-money laundering practices. In 2015, Transparency International published a monitoring report to call out G20 members for not fulfilling their commitments implicit in the G20 principles. This report applied peer pressure on the UK, EU, US, and Canada.

“The G20 Principles really bound countries together around this issue. It is quite powerful... it allowed people to understand cross-flows between anti-corruption issues and countries, and was very important for the movement.”

—EU Interview Respondent

Pressure for anti-money laundering and anti-corruption regulation was also built from multi-laterals like the the World Bank’s Stolen Asset Recovery Initiative (StAR) and conditionalities from the International Monetary Fund.

“The World Bank’s StAR Initiative did a big report in 2010-2011 on hidden company ownership, and demonstrated how easy it was to set up a secret shell company, particularly in the US, UK, and Europe. And there was also the International Money Laundering Regulator. So there was some increasing global interest and our team decided to build on it.”

—UK Interview Respondent

Global standards and norms were also advanced by early successes from key outcomes. For instance, all grantee partners outside of the UK cited the UK’s public registry as a case study that helped their organization achieve their outcomes. Further, the grantee partners from the UK cite the EU’s ALMD5 as adding pressure to extend the requirement to their overseas territories. EITI described smaller, incremental wins —such as successfully incentivizing BOT— and early success from pilot initiatives that helped lead to the approval of the standard requirement.

“Our theory at the time was like let’s first identify major economies that can lead on this, ensure that it’s possible. Then let’s get the EU on board that can almost build that kind of a continental norm. And then from there start building global norms.”

—EU Interview Respondent

## Role of Civil Society as an Enabling Factor

As demonstrated in the *Grantee Partners Contributions* section, the leadership, technical expertise, direct advocacy, campaigning efforts, research, and strong networks and partnerships of civil society were major enabling factors to achieve the beneficial ownership outcomes. Building on international conversations from the G20 and starting with the formation of the Financial Action Task Force (FATF) in the late 1990s, civil society organizations spent over over a decade “softening the ground” for BOT policies to breakthrough.

“And it wasn’t only Publish What You Pay at the time, there was also Global Witness, Open Corporates, Open Contracting Partnership, Transparency Initiative... there were a lot of more ‘civil society stars’ in the whole constellation that were looking at beneficial ownership.”

—EITI Interview Respondent

Grantee partners explained how serendipitous luck and timing proved to be critical in achieving BOT policy outcomes (e.g., critical timing of the Panama Papers and Brexit referendum). The concerted, long-term efforts of civil society allowed grantee partners to advantage of external forces and were prepared to leverage enabling factors.

“There was a huge amount of luck. As you can tell, lots of factors came together at the right moment in the right way, and we were able to make the most of it. We were ready with the case studies, arguments, stories, and the way of talking about the issues; and then we thought quite strategically about the relationships we needed to build. There was also a political opening, and there were things that conspired to allow this to happen.”

—UK Interview Respondent

## Role of TAI Donors as an Enabling Factor

In addition to providing core support and project funding for civil society’s BOT efforts, TAI members also funded programming linked to the enabling factors leveraged by CSOs. For instance, OSF and Luminate funded the International Consortium of Investigative Journalists (ICIJ), which was critical in building relationships between journalists and CSOs to shape the public narrative in response to the Panama Papers. Another example is FDCO’s leadership in the G8 process that was critical for global agenda setting. ***It was also valuable for TAI funders to fund adjacent programs (e.g., fiscal governance and financial transparency) that mutually reinforce enabling factors needed to achieve BOT goals.***



# BARRIERS

## EVALUATION QUESTIONS

- What challenges hindered TAI members and their grantee partners from making progress on BOT policy outcomes

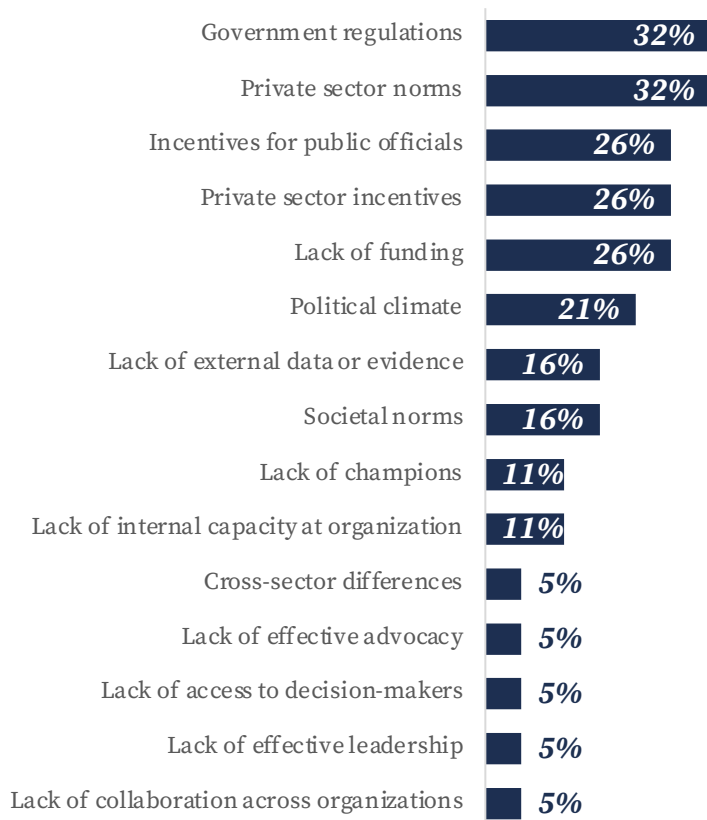


# BARRIERS

In addition to enabling factors, policy advocacy faces both exogenous and endogenous barriers that present challenges for civil society organizations and funders.

According to the 19 grantee partners surveyed, the most frequently mentioned barriers are government regulations (32%), private sector norms (32%), incentives for public officials (26%), private sector incentives (26%), and lack of funding (26%).

## Barriers that hindered grantee partners' efforts



There was less consensus and lower response rates when it came to the barriers that hindered grantee partners' efforts compared to enabling factors (resulting in lower percentages of total mentions).

We cannot conclude with certainty *why* survey respondents were more likely to disclose enabling factors than barriers. However, one possible explanation is that grantee partners may be more reluctant to discuss challenges with funders. Another possibility is that the list of barriers included in the survey were not exhaustive. Further, fewer barriers may come to mind when thinking about the BOT outcomes included in this study given they were selected because of their success. The following sections qualitatively discuss barriers mentioned by grantee partners and funder members during in-depth interviews to provide a more nuanced understanding of the challenges facing BOT beyond these specific outcomes.

## Direct Opposition

Across outcomes, grantee partners acknowledged that while the collection of beneficial ownership information has the potential to improve tax revenue collection and fight money laundering and trafficking, ***direct opposition contributed to the need for such lengthy investments***. When asked about barriers in the US context, one grantee said, "It's all about rich people who use shell companies to avoid paying taxes. There are a lot of forces out there that are absolutely opposed to this... Private equity, venture capitalists, real estate people. Think about Mr. Trump who prefers not to have corporate transparency... There are many, many, many challenges. That's why it's taken so long." Private sector actors and special interest groups (e.g., business, real-estate, and financial associations) exhibited influence over key decision makers and, in some cases (i.e., Canada and Chile) continue to block efforts to legislate comprehensive beneficial ownership registries.

“Early on, David Cameron hadn't yet decided to make beneficial ownership a key part of his G8 presidency. And he didn't want to do it because George Osborne, the Chancellor at the time, was blocking it because he thought that business was going to react badly.”  
—UK Interview Respondent

Some couched their objections to disclosure and transparency as concerns over privacy issues.

“[The private sector] doesn't understand what the register means...they think that we will violate the secrecy of the business, the bank secrecy, the tax secrecy, and that will make the business more complicated... Maybe this is the reason why the President of the Republic doesn't support a bill of law with us.”  
—Chile Interview Respondent

Many opposed BOT due to the potential for registries to work against *local* self-interest. Regarding how this might affect the implementation of registries, an EITI interviewee stated, “While there is a data requirement for EITI, some countries, with vested political interests are going to have problems implementing or may delay implementation.” Opposition for BOT efforts also resulted from the competing interests and priorities of diverse stakeholder groups.

“Finance is the one that's getting the pressure from the FATF score, but the registry is held under Industry Canada and they're resistant to doing too much. Their fear is that it might create red tape and that they want to keep their ease of doing business score with the World Bank.”  
—Canada Interview Respondent

# BARRIERS

Direct opposition may have been counteracted with more proactive engagement of the private sector and local, informal groups who would benefit from BOT. Grantee partners noted it may be challenging for global funders to identify and fund local groups who may not meet due diligence criteria. ***Funders may lack the local capacity, knowledge, and grounding to engage local groups that may be loosely organized (or may not be formally registered).***

## Complex Nature of BOT Advocacy Work

Working to attain beneficial ownership outcomes was fraught with unique challenges. These challenges revolved around building support for a topic as complex as BOT in political and legislative environments where decision making is slow and political attention spans are limited. The complexity of BOT made it difficult to educate and secure buy-in from the public to put pressure on key public sector actors.

“The FATF stuff was too highbrow... Journalists did their best to link the issue to housing and... But journalists weren't able to shape and climatize Canadian culture with this issue, it was too sophisticated for the average Canadian to wrap their head around other than 'dirty money = bad.'”

—Canada Interview Respondent

BOT complexity also provided challenges for implementation. Specifically, respondents noted that complexity made it challenging to 1) develop a streamlined approach to design and implement proper registers, 2) sustain political motivation for follow-through, and 3) build in-house capacity to design and execute robust registries (with verification, unique identifiers, fines, etc.).

“After the EITI policy, countries were pushed to build registers for their whole country and all industries... We would be in a better place if there were more customized solutions to problems that we know exist. For example, focused on the license allocation for the extractives industry rather than just country-wide registers that are too complicated.”

—EITI Interview Respondent

“We pushed public registers of beneficial owners so hard for years in the 4th Anti-Money Laundering Directive, and we lost... I think the most important thing is not to give up... when it comes to political change, you need to invest a bit longer. The return on investments suddenly started coming in after a longer time horizon.”

—EU Interview Respondent

Respondents also recognized that several issues (e.g., Covid-19 pandemic, climate change, local social upheaval) became more pronounced in the public conversations and diverted attention from BOT efforts. For example, in Nigeria, grantee partners noted that Covid-19 has been used as an excuse by opposing or weak-willed political actors to halt parliamentary decision-making processes around the 2020 CAMA bill.

“BOT was the hot issue in 2015-2016, now energy transition and climate impacts are the next shiny thing. The urgency of those shifts are very real. We still need to help countries implement BOT, but how do you do that during a pandemic when countries can't even have multi-stakeholder meetings?”

—EITI Interview Respondent

## Implementation

Nearly all respondents indicated that, while the achievement of the current outcomes is laudable and provides a foundation to strengthen future BOT efforts, they were quick to note that current wins fell short of the goal of fully operational and publicly accessible registries.

“What we're typically used to in this space is commitment leading to no implementation. What we see in the beneficial ownership space is commitment leading to really bad implementation.”

—UK Interview Respondent

Incomplete legislation and the implementing environment were identified as key hurdles. Regarding incomplete legislation, challenges varied across locations. However, respondents cited loopholes, inconsequential reporting thresholds, and a lack of context-specificity as the primary issues. The key loopholes mentioned were lack of verification or accountability mechanisms, missing definitions for 'beneficial owners,' lack of unique identifiers, the fact that most registers are not public, and the ability of beneficial owners to still hide money in trusts.

“There are a number of blind spots in this. And one very big one relates to trusts, because rather than hiding your money in a company, you can hide your money in a trust and still be a hidden owner to the public.”

—EU Interview Respondent

# BARRIERS

Representatives for the EITI and EU outcomes also pointed out that the breadth of their requirements creates an inconsistent set of needs and practices across members.

“There may be legal requirements that need to be addressed as well. So, is there a legal framework in the country that would currently prohibit this kind of disclosure? Do countries need to actually change laws to comply with this new EITI requirement?”  
—EITI Interview Respondent

“[The law] limited access to competent authorities, obliged entities, and those with a 'legitimate interest'. 'Legitimate interest' can be defined by Member States, and there was only a suggestion that investigative journalists and others could be included as part of this. As such, we were not successful in securing full public access.”  
—EU Interview Respondent

Multiple local challenges to implementation were also identified. Issues that were specific to at least two outcome jurisdictions were having a decentralized governmental structure, a lack of funding to operate registries, and lack of local implementation expertise. Outcome jurisdictions with decentralized governmental structures (i.e., Canada and Nigeria) indicated that the ability of state and provincial actors to either drag their feet or directly oppose federal legislation prevented more movement on BOT efforts. Others commented on the lack of funds and expertise required to implement current registries.

“I don't think anyone has a coordinated enough approach to help countries do this well. The EITI policy is just focused on companies holding extractives licenses. It is fairly targeted, but I don't know that we're even doing enough to help countries do that.”  
—EITI Interview Respondent

## Lack of Evidence

When asked what was needed to carry out implementation, grantee partners reported a need for a stronger evidence base to demonstrate impact and more sustained funding to carry campaigns forward. Although the majority of respondents suggested that targeted research was a key strength of the BOT movement, several raised broader issues of the need to demonstrate public registries as a concept that delivers on what is being promised.

Grantee partners and funders alike mentioned that BOT relies on the assumption that greater transparency leads to more accountability and less corruption. However, without evidence of the impact of registries, it is impossible to understand the actual outcomes of BOT policies.

“In the beneficial ownership space, whilst we have a really big number of people committing to it, there are still relatively few countries that have done it. So the evidence base around impact is still nascent.”  
—UK Interview Respondent

## Need for Sustained Funding

Grantee partners frequently emphasized the need for sustained funding to maintain momentum. In addition to the long-term efforts required for policy wins, continued efforts are currently needed to address registry implementation. Although these policy victories were seen as important, pivotal moments for the BOT movement, the work is far from finished.

***For BOT to be effective, there must be a global norm with accountability measures in place. Some grantee partners emphasized that as long as there are countries that allow for corporate opacity, then BOT impacts will never be sustainable.***

“So if we look around the space, a couple of the big campaigning organizations who were big in 2013 have essentially defunded beneficial ownership work entirely. There's very few of us left keeping an eye on it. It's very hard to gain people's focus on it. It's even harder because the world is on fire in a really creative range of ways now...”  
—UK Interview Respondent

Further, several noted that finding similar funding amounts for BOT work outside of TAI was next to impossible. The challenge was that certain markets are preferred by funders for a variety of reasons. For example, grantee respondents in Chile reported it is more common for foundations to support developing countries in South America, such as Venezuela or Honduras, while it is harder to generate funding for Chile.

# ADDITIONAL OUTCOMES

The background of the slide is a close-up, high-speed photograph of water ripples. The ripples are concentric circles of varying sizes, creating a textured, wavy pattern across the entire frame. The colors are shades of blue and grey, with highlights where the ripples catch the light.

## EVALUATION QUESTIONS

- Were there any additional or unintended outcomes that occurred beyond the policy victories because of the contributions from TAI funder members?



# ADDITIONAL OUTCOMES

## Increased Momentum to Act

Beyond achievement of specific policies themselves, grantee partners and funders alike mentioned that campaign efforts and funding resulted in greater public awareness and political momentum to act on BOT. Against the backdrop of increased global concerns over corruption and transparency, the early promotion of BOT as a global norm was traced back to the actions of civil society and interests of TAI funder members.

For instance, the UK did not become a global leader of the BOT movement over night. Starting in the mid-2000s, civil society organizations (e.g., Global Witness, Transparency International, Save the Children, among other UK-based NGOs) began laying the groundwork for research and advocacy efforts to make a case for beneficial ownership disclosure and transparency in the UK as a mechanism to end anonymous companies and create an enabling environment to solve systemic problems. After strategic advocacy with key members of Prime Minister David Cameron's Cabinet, Cameron became a champion for BOT during the UK's G8 presidency in 2013. In turn, momentum from the G8 spurred commitments from world leaders on High-Level Principles of BOT during the G20 in 2014. Subsequent reporting from CSOs on delinquency in these commitments created public pressure which helped enable the passage of subsequent legislation in the UK and EU followed by other key jurisdictions.

“Something that's implicit, but that I think is probably worth bringing out more, is the cascading impact of the decisions. The UK adopted public registers, this pushed the EU to adopt a stronger anti-money laundering directive, covering then 28 countries. This created momentum for other countries to do so. I think this ratchet effect is a really important outcome.”

—UK Interview Respondent

“It was a big hurdle that we passed, especially because we're moving the critical mass...The fact that all of the EU has decided to do public registers means that a lot of the countries that didn't care, they now have it. So they will support it, they say, 'Well, others should do the same as we have done.'”

—EU Interview Respondent

In the cases of Nigeria and Chile, local actors have strategically used local BOT adoption to influence others in their regions.

“It worked because local actors took our opportunity and advocated for this agenda. So, it was a little bit bottom up as well as top down. Nigeria sees itself as a little bit of a regional leader.”

—Nigeria Interview Respondent

Beyond influencing the actions of governments, policy adoption has also been seen as an opportunity to apply pressure through other mechanisms. For example, one TAI funder member explained how the World Bank and International Monetary Fund have issued BOT requirements as part of their contracting and COVID loan requirements.

“So [Canada was] the co-chair of the Open Government Partnership last year, we can advocate for a publicly accessible registry within that forum. Canada is a funder of the EITI Secretariat, we can push for registries in that forum. We can collaborate with our EU partners to advocate for this position, it just gives one more large voice to push for this, within the FATF we can push for it.”

—Canada Interview Respondent

## Additional Funders

Grantee partners also believe that long-term TAI investment in BOT policy outcomes lent credibility, which may have helped garner support from local actors and additional funders.

***Beyond TAI funder members, additional funders mentioned included:***

- Norwegian Agency for Development Cooperation (NORAD) - funded Tax Justice Europe/Network; Eurodad; Natural Resource Governance Institute
- Bill & Melinda Gates Foundation – funded Natural Resource Governance Institute
- Trust for London – funded TI-UK
- UK Government (SOCnet) – funded the FACT Coalition

“It's a pretty substantial level of financial support and institutional buy-in that really paved the way and opened doors, for other funders to say this is a meaningful priority.”

—US Interview Respondent

# ADDITIONAL OUTCOMES

## Subsequent Legislation and Opportunities

Through the sustained, collective efforts of civil society, several of the outcomes have resulted in subsequent legislation and set the stage for legislation focused on strengthening and implementing current policy.

Regarding subsequent legislation, Canada has seen two of its provinces forge ahead and create beneficial owner registries that outpace efforts of the federal government; EITI's standard requirement created pressure for the adoption of EU's 5<sup>th</sup> Anti-Money Laundering Directive; Chile is currently developing a bill of law with its government; Ukraine produced a database for declaration of assets owned by politically exposed people (i.e., public officials, parliamentarians, and politicians) as well as public procurement reform legislation; in the UK, legislation has been extended to its overseas territories, and the US was able to pass the ILLICT Cash Act and include elements of HR 2513 into the NDAA which was enacted in January 2021.

As the *Barriers* section suggests, many legislative outcomes, whether enacted or pending, do not go far enough to enable the development and implementation of publicly accessible BOT registries. However, current legislation sets a precedent for such efforts to be enhanced and revisited in the future.

“ I think it's still worth it, because we would be setting up a registry. It'd be private, not public... A lot of loop holes have been created on the Senate side. But if you want to have a bipartisan bill, that's what you have to do. And, again, this is not one-and-done effort.

Once you get it through, that's just the beginning of the next process of getting it implemented and improving the law.”

—US Interview Respondent

## Expanded Networks

As noted in the *Funder Roles & Contributions* section, grantee partners indicated that TAI funder members helped increase their connections with other civil society organizations, which they believe will continue to strengthen and facilitate advocacy efforts for future BOT campaigns. Several also indicated their ability to form relationships with entities outside of civil society (across business and governments) may also contribute to related anti-corruption work and continued BOT efforts.

“ Now the EU Commission is a very important ally and they can continue to propose anti-money laundering directives that take us forward. A very big part of the campaign was when the Commission changed sides and supported us.... So because of this work, we've gained more allies for the future.”

—EU Interview Respondents

## Increased Organizational Capacity & Credibility

Several grantee partners noted that their work on these campaigns and support from funders increased their own capacity and credibility, resulted in organizational development outcomes.

“ [Funder] has provided funding to build overall capacity beyond individual campaigns (e.g., finance, development, HR); those grants are very important to sustain the organization and make sure the right structures are in place”

—Grantee Partner Survey Respondent

One grantee partner from Nigeria stated, “The support and achievements have also enhanced staff capacity and our institutional profile.” Similarly, the work that occurred on these campaigns was also attributed to the increased status and visibility of individual CSOs.

“ Well, I definitely feel that the ALMD work was really important to put our profile in Brussels.. So being involved in a really high profile campaign straight away with great media outreach I think it not only helped build our profile externally and be seen as a really important player on this issue. This was critical when extending the requirement for the overseas territories.”

—EU/UK Interview Respondent

# ADDITIONAL OUTCOMES

## Unintended or Unknown Consequences

Despite the additional benefits that emerged through the process of these campaigns, a few grantee partners expressed concern about known and unknown consequences of the current state of play. Although earlier BOT outcomes increased momentum for subsequent legislation, the limitations of these initial outcomes are perpetuated. For example, grantee partners in the EU believe the UK registry, which requires BOT for companies but not trusts, held back the EU's 5<sup>th</sup> Anti-Money Laundering Directive from requiring transparency of trusts and other legal arrangements.

“There was concern that the UK was the first to implement the European directive and was going to implement it in a very weak way, which would then set legal precedent for the rest of the EU.”  
—EU Interview Respondent

Regarding unknown consequences, several suggested that, following the adoption and implementation of BOT registries, the expected benefits have yet to be measured. One respondent feared that BOT policies may “look good” in terms of anti-corruption, but that perception might actually provide a cover for even more abuse of human rights and corruption. This respondent referred to the idea of “isomorphic mimicry,” in which some countries sustain legitimacy by imitating other successful institutions without actually developing the functionality of the institutions they are copying.

As mentioned in the *Barriers* section, grantee partners and funder members expressed concern that BOT is built upon the theory that transparency will lead to accountability. However, the true consequences of BOT policies and registries are yet to be seen or understood.

“I suppose the big thing with beneficial ownership is it was all built on the theory that if you disclose this information then the disclosure itself would have behavioral effects, and then people would use the data. It has been a few years since we've got access to these datasets, it would just be good to have an honest, rigorous reflection of, does that theory hold? And if not, what else needs to happen?”  
—UK Interview Respondent

This evaluation purposefully focused on the systems, roles, and contributions that resulted in eight significant policy outcomes for beneficial ownership transparency, in an effort to learn from these contexts and provide valuable insights for future funding and civil society campaigns. However, grantee partners and funders both emphasize that policy outcomes do not equate to implementation or impacts. Questions remain about the actual consequences (both positive or negative) of policy implementation and the causality between policies and intended societal benefits.

“We've ignored the wider social benefits of [BOT]... The focus has been on the costs of opacity regarding corruption, only. When you look further, you can see that COVID has shown us that supply chain resilience is a big issue. How does an understanding of visibility of ownership across your entire supply chain help ensure drug quality and make sure that the PPE that you buy has not been re-labeled as something that it isn't?”

The issue area we focus on is corruption because the numbers are big. There's bad people. There's also some extremely interesting stories. I mean corruption is like a fascinating area. But the problem with that is what we've ignored is the wider social benefits of what happens when you have easy accessible information about who controls companies... like the multi-billion dollar industry around due diligence and transnational trade.

We're now, as an organisation, beginning to scratch the surface of that and do a bunch of work about what are the costs of opacity.”  
—UK Interview Respondent

To answer these questions, a forthcoming case study is being conducted on the UK registry to document its impacts, assess progress of implementation, and discuss next steps and challenges. This report will be available by early fall 2021.



# TOP TAKEAWAYS, OPPORTUNITIES, & RECOMMENDATIONS

## BEHIND EVERY MAJOR WIN WAS THE CONCERTED, CONSISTENT, COORDINATED EFFORTS OF CIVIL SOCIETY.

### TAKEAWAYS

Funders, grantee partners, and external stakeholders alike acknowledged that the success of the selected policy outcomes cannot be attributed to any specific strategy, organization, or funding mechanism. These policy wins were secured over time and across jurisdictions due to the **concerted, consistent, and coordinated** efforts of civil society organizations who laid the groundwork to push beneficial ownership transparency towards the top of global policy agendas.

In addition to direct advocacy with governments and private sector, there was also internal advocacy within civil society to diffuse interest and understanding of beneficial ownership transparency as an outcome that cuts across various issue areas. Specific civil society actors persuaded other leaders to adopt BOT as a key focus area to build stronger networks and coalitions. These recognized that different organizations played distinct and necessary roles to achieve collective action, and purposefully leveraged strengths-based coalitions.

Across the diverse political and social contexts of the eight selected outcomes, it was the **combination of funder contributions, grantee partner strategies, and enabling factors that worked simultaneously and complementary** to facilitate policy commitments and legislative wins.

This evaluation report identified cross-cutting strategies that are valuable and applicable for future decision-making across jurisdictions, including: .

- Building **strengths-based networks** and coalitions across sectors and with unlikely allies
- Commissioning and producing **technical research**
- Developing **relationships with investigative journalists** and media to shape public opinion
- Implementing **public communication campaigns**
- Identifying and **cultivating cross-sector champions**
- Influencing decision-makers through **direct advocacy**
- Preparing and **drafting legislation**
- Leveraging global and local political moments by **connecting BOT to larger societal issues**

### OPPORTUNITIES + RECOMMENDATIONS

- Engage grantee partners in **shared learning and strategizing to strengthen alignment** across civil society organizations and prioritize BOT goals within broader systems change initiatives.
- Facilitate sense-making sessions of these evaluation findings with grantee partners to **contextualize and apply lessons learned to current strategies**.
- Develop **shared tools and resources to monitor and map the ecosystem** of organizations, institutions, governments, and exogenous factors that enable or hinder progress.
- Consider how to **engage the private sector** and **support local/less formalized groups** who hold local legitimacy and power.



# TOP TAKEAWAYS, OPPORTUNITIES, & RECOMMENDATIONS

## COLLECTIVE, SUSTAINED FUNDING PLAYED A MAJOR ROLE IN SECURING POLICY OUTCOMES.

### TAKEAWAYS

*Since 2013, TAI members have invested approximately \$35 million to 40 grantee partners working towards global beneficial ownership transparency.* grantee partners recognized their efforts to achieve the selected BOT outcomes would have been impossible without the combination of core support and project-specific grants from TAI funder members. In fact, beyond the specific BOT outcomes, grantee partners mentioned that TAI funders have played a critical role in building the field and increasing civil society's central role in BOT efforts. Although funders were first to acknowledge that their primary role is to financially support and amplify the work of grantee partners, civil society organizations emphasized that funders were also critical in building the field, developing organizational capacity, connecting and strengthening networks, and advising strategy. These efforts required long-term investments from TAI funder members focused on the same end goal: ending anonymous shell companies.

In addition to funding, grantee partners mentioned the following support contributed to their success: *deep expertise of funders; knowledge sharing; connecting organizations to one another; providing opportunities for convening and shared learning; flexibility and trust; long-term nature of funding.* The ability of funders to serve grantee partners as resources, conveners, and knowledge brokers was enabled by the collective funding model of TAI. Grantee partners and funders believe the TAI collective platform, facilitated by the Secretariat, was helpful in achieving beneficial ownership transparency outcomes by providing space for funders to develop joint strategies, exchange in peer learning, and communicate about frontier issues in the field. Given the niche and technical nature of beneficial ownership, grantee partners appreciated that there is a dedicated pool of funders who understand BOT issues at a deep level and are well-connected in the field. Although other donor collaboratives exist across issue areas, grantee partners believe the specific and targeted focus was essential to supporting their work.

While funder members each have their own institutional strategies, BOT was a *natural synergy for the TAI collective given shared motivations* to minimize tax avoidance, maximize domestic resource mobilization, reduce corruption, limit money laundering, and promote the intrinsic value of transparency. Despite efforts for joint strategy, funders recognize that institutional pressures take priority and there is little accountability to follow through on joint planning.

### OPPORTUNITIES + RECOMMENDATIONS

- TAI Funders could **set new shared goals for advancing global BOT and following through with funding for implementation and enforcement** in ways that are aligned with their individual strategies, institutional priorities, and grantee tactics. While joint strategies are not always feasible, **mapping BOT strategies helps funders identify opportunities for strategic coordination.**
- Continue providing **a mix of core and project-specific support, which were both viewed as essential to achieving these policy victories.** Core support enhanced the organizational health and resilience of grantee partners, allowing CSOs to extend their capacity and focus more staff time on BOT-related work. Meanwhile, timely project support was necessary to achieve goals in response to emergent needs or rapidly changing political climates (e.g., OSF provided timely support to bridge the funding-gap necessary to sustain the last stage of negotiations for EU AMLD5)..
- Continue to **serve as thought partners, knowledge network curators, conveners, connectors, and technical assistance providers**, which may foster even more trust and flexibility in grantmaking.

# TOP TAKEAWAYS, OPPORTUNITIES, & RECOMMENDATIONS

## WHO YOU KNOW IS JUST AS IMPORTANT AS WHAT YOU KNOW

### TAKEAWAYS

Even with a complex and technical issue like beneficial ownership transparency (or perhaps, especially because of its nature), *who you know is just as important as what you know*.

Many of the grantee partner strategies (i.e., strong networks and coalitions, identifying and cultivating champions, influencing decision-makers) and enabling factors (i.e., role of civil society and media coverage) are contingent upon *trusting, long-term relationships built over time* between individuals, organizations, institutions, funders, and decision-makers. The importance of strong relationships was emphasized consistently during interviews with grantee partners, external stakeholders, funders, and the Secretariat.

Some discussed personal relationships, such as friendships between committed civil society leaders who continue to serve as thought partners even when they move onto other careers or organizations. Others discussed the mutual respect and partnership between funders and grantee partners who are all committed to the same cause; and peer learning between funder members within TAI. grantee partners also discussed specific stories of important relationships cultivated with cross-sector champions, such as investigative journalists, bureaucrats, policymakers, or business leaders. A common phrase about policy change that frequently surfaced during grantee interviews was *“it’s about having the right people working together at the right time.”* Relationships at every level—from individuals, to civil society organizations, funders, governments, and businesses—were critical to the success of concerted advocacy campaigns and achieving policy outcomes.

### OPPORTUNITIES + RECOMMENDATIONS

- Continue to provide opportunities for **convening and professional development** to encourage and cultivate relationships among civil society leaders and government officials.
- Given the challenge of measuring policy advocacy efforts, funders should consider the **quality, strength, connectedness, and intentionality of relationships (among CSOs and across sectors)** as early indicators of progress towards policy wins.
- Funders can also play a bigger role in **building bridges between civil society and the private sector, and specifically funding efforts to mobilize support from businesses**.

# TOP TAKEAWAYS, OPPORTUNITIES, & RECOMMENDATIONS

## POLICY CHANGE HAPPENS WHEN PREPARATION MEETS OPPORTUNITY

### TAKEAWAYS

Grantee partners explained how serendipitous luck and timing proved to be critical in achieving BOT policy outcomes (e.g., critical timing of the Offshore leaks, Panama Papers, and Brexit referendum). However, it was not all a matter of good timing. In most cases, mature advocacy campaigns — predicated by a decade of evidence building, insider politics, and strong coalitions— were prepared to mobilize in response to narrow windows of opportunities.

One of the most frequently mentioned lessons across data sources was the notion that ***policy change occurs at the intersection of preparation and opportunity***. A combination of both technical expertise and political influence were essential to changing public narrative, agenda setting, building coalitions of cross-sector champions, and drafting and negotiating negotiations. grantee partners emphasized that the ***flexible, long-term funding for BOT efforts*** allowed them to “soften the ground” and react quickly when needed.

In addition to providing core support and project funding for civil society’s BOT efforts, TAI members also funded programming linked to the enabling factors leveraged by CSOs. For example, TAI members funded International Consortium of Investigative Journalists (ICIJ) which was critical in building relationships between journalists and CSOs to shape the public narrative in response to the Panama Papers.

### OPPORTUNITIES + RECOMMENDATIONS

- **Long-term, sustained funding** is required to ensure grantee partners have the time and capacity to leverage enabling factors and take advantage of external events (e.g., political climates, scandals, global movements, local opportunities).
- **Monitoring, evaluation, and learning (MEL)** methods can be employed to assess preparation and opportunities.
- TAI funders can continue funding adjacent programs (e.g. fiscal governance and financial transparency) that enable **mutually reinforcing strategies and facilitate enabling factors** (e.g., support for investigative journalists). It is valuable to continue funding portfolios that perpetuate demands for BOT from a systems perspective, such as tax, procurement, anti-corruption, and political integrity.

# TOP TAKEAWAYS, OPPORTUNITIES, & RECOMMENDATIONS

## POLICY OUTCOMES DO NOT EQUATE TO POLICY IMPACT

### TAKEAWAYS

Both grantee partners and funders repeatedly emphasized that policy outcomes alone do not lead to policy implementation, and acknowledged that the ***actual impacts of BOT registries are not yet understood.***

Given the purpose of the outcome harvesting methodology was to examine the contributions that resulted in passed legislation, the evaluation did not attempt to examine the process, outcomes, or impact of policy implementation. The basic theory of change underlying BOT is that public transparency will lead to use and uptake, which will result in better data and accountability, and ultimately contribute to social betterment by reducing corruption. However, ***without more evidence, both funders and grantee partners remain unsure if the theory holds true.***

In addition to further assessment of implementation, this evaluation raised higher-level questions about advancing global BOT. Some funders questioned whether it is ethical or practical to continue advocating for BOT norms in global South countries with limited capacity to implement registries without proof of concept in the global North. Other funders and grantee partners questioned if public transparency leads to more or better accountability compared to verifiable disclosure to enforcement or regulatory agencies. Future research should also explore the unintended consequences (positive, neutral, or negative) of BOT legislation.

### OPPORTUNITIES + RECOMMENDATIONS

- **Additional research and evaluation are needed** to answer questions related to the extent of policy implementation and its impacts, and whether or not BOT norms should be advanced before impacts are understood. **A forthcoming case study is being conducted on the UK registry to document its impacts, assess progress of implementation, and discuss next steps and challenges. This report will be available by early fall 2021.**
- To fully understand the consequences of BOT registers, **sustained funding is required to help civil society organizations track, analyze, and use data, enabling governments to implement and enforce policies in a meaningful way.**
- It is essential to invest in the **technical expertise needed for proper implementation.** TAI funders can help narrow the gap between political commitments and technical specifications developed for contract tenders to support implementation.
- Grantee partners also recommend more purposeful engagement of the **private sector to ensure sustainability of implementation.** The COVID-19 pandemic has also heightened attention on the impacts of BOT on supply chains, which may be a valuable leverage point for engaging businesses.



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- |  |  |
|--|--|
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| ▪ EITI Secretariat   | ▪ OpenOwnership                            |
| ▪ EITI Secretariat - Nigeria                                   | ▪ Oxfam                                    |
| ▪ Eurodad / Tax Justice Europe                                 | ▪ Publish What You Pay                     |
| ▪ FACT Coalition   | ▪ Publish What You Pay - Canada            |
| ▪ Financial Transactions and Reports Analysis Centre of Canada | ▪ TAI Secretariat                          |
| ▪ Financial Transparency Coalition                             | ▪ Tax Justice Europe                       |
| ▪ Ford Foundation  | ▪ Tax Justice Network                      |
| ▪ Foreign, Commonwealth & Development Office                   | ▪ The B Team                               |
| ▪ Global Witness   | ▪ Transparency International               |
| ▪ Hewlett Foundation   | ▪ Transparency International - Canada      |
| ▪ IMPACT   | ▪ Transparency International - Secretariat |
| ▪ International Renaissance Foundation                         | ▪ Transparency International - UK          |
| ▪ Jubilee USA Network  | ▪ Transparency International - US          |
| ▪ Levin Center, Wayne State University                         | ▪ UK Cabinet Office                        |
| ▪ Luminate   |  |
| ▪ MacArthur Foundation   |  |
| ▪ Natural Resource Governance Institute                        |  |
| ▪ ONE Campaign   |  |
| ▪ Open Contracting Partnership                                 |  |
| ▪ Open Corporates  |  |