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The World Bank

# Introduction

The World Bank partners with different countries to take over the challenges of shared development, progress, and economic well- being. Since its creation, the World Bank has partnered with different countries to improve their development sector and to provide support for the uplifting of the basic infrastructure in underdeveloped countries. Some developed countries from the present times have been part of the World Bank development program for decades, which has helped in achieving them what they have today. The World Bank focuses on yielding agricultural production and upgrading road and communication infrastructure. It has also partnered with various multinational companies to ease the access to energy for poor countries. With its headquarters located in Washington D.C, the World Bank primarily focuses over reconstruction and development.

## History

The idea of the World Bank was, in fact, a new practical approach to the Bretton Wood Conference, which was held in July of 1944. With other important countries of that time, the United States and Great Britain also participated in its launching. Twelve million dollars was the initial capital set forth for the development and rebuilding of the infrastructure destroyed in the World Wars. It granted the loan to France for the first time in 1947 for its reconstruction and development. With time it expanded its primary area of focus from reconstruction and development to providing aid to the victims of natural disasters and masses stuck in humanitarian emergencies.

## Mission

The mission of the World Bank is shared prosperity, development, and reducing poverty from around the world. Since the creation of the Nation-states system, countries are individually trying to exploit the resources which exist within their borders and to use them for their development. Normally, the countries achieve this task by employing their resources. However, the development in the world is pursued in an uneven and unjustified manner. Therefore, the World Bank partners with the least developed countries in completing their development objectives. Its main missions are shared prosperity, promotion of sustainable development, and ending poverty. It achieves its mission with its five organs which are the multilateral investment guarantee agency, bank for reconstruction and development, international development association, international finance corporation an international center for settlement of disputes.

## Global Perspective

The perspective of the World Bank is to apply the best ideas, knowledge, and experience to accomplish its twin goals which are ending extreme poverty by the year 2030 and helping the poor and the most vulnerable people in the world. The World Bank main perspective is to provide educational and health facilities to each person of the world and raising the minimum wage of individuals.

# World Bank Audience/ Financial Backing

The mission of the World Bank is just not limited to the development of people around the world. It shares this goal in various ways. For example, there are many programs by which the World Bank focuses on investing in human resource development, which later can benefit the world masses generally. In doing that, the World Bank achieves this goal by investing in its audiences(“World Bank Embraces Millennial Communication Habits”). For example, in its employees, in the bank industry and by targeting some great minds from different schools and colleges. The World Bank, therefore, communicates with its target audience differently. The following paragraphs will include some detail about this.

## Employees’

The employees of the World Bank are experts which pool in their minds to make strategies which are new and adaptable to the changing work environment. Jeff Tyson writes that the World Bank is eyeing on adapting modern communication habits which can make its task easier (“World Bank Embraces Millennial Communication Habits”). The World Bank employees who are its main driving force are now focusing over instant messaging and blog posting to expand its communication module. There are experts who say that once the World Banks start adopting new communication methodologies, it will massively transform its functional procedures.

## Bank Industry

It is a widely recognized fact that the banking industry cannot be expanded or made innovative by resorting to some old methodology of conveying things on paper. Its functions have expanded, and things are grabbing innovations for interbank and intra- banking communications (Leipold et al.). Same is true for the World Bank. It has embarked upon digitally innovation things inside and with some external financial organs also. This technology is also helping in bringing transparency in things, but still, there exist some barriers which impinge in the development of the banking industry in general.

## Colleges/ Universities

Since its development, the World Bank has focused on grabbing new talents from educational institutions around the world. To do so, the World Bank employee’s different communication strategies targeted at the audience of different schools and universities. Some of its reports suggest that the World Bank targets this audience by communicating with them in a much effective manner (Roper). It spreads newsletters and calls for different essay competition annually, which helps it in getting views about development strategies trending around the world. It achieved this target by effectively communicating with its target audience.

# Communication outreach and technology

In this modern globalized world, no organization can thrive without an effective communication strategy. It is an effective communication process that makes or break an organization in this integrated world. This is the era of technology, and the world has transformed its communication strategy as well. Now old archaic means of information are outdated when it comes to speedy communication strategies and processes. This effective communication outreach with the means of technology holds for the World Bank as well, which is one of the supreme governing organizations in the economic sphere (Roper). This digital technology has revamped the process of coordination and communication inside, and World Bank is complying with the modern-day requirements of communication outreach and technology.

## International communication strategies

World Bank is the umbrella organization which is responsible for the socioeconomic objectives not only in the western world but in other corners of the world as well. This position and status of the World Bank are such that it is necessary to deliver services to all the members’ countries. Moreover, this communication strategy is designed in a way to ace up the level of information between the member country in any part of the world and the World Bank. This resembles the effective two-flow information on all levels (Pena et al.). Proper plans are carried out on projects and programs to make them more effective. World Bank gives due attention to its process of international communication, and this is the reason for its various communication strategies. This aim of international communication is facilitated with the era of technology, which has increased the convenience of the World Bank.

### Website

First of all, the website is the basic point in the effective use of technology. Every important company has a website, and the World Bank follows the same approach. The web page of the World Bank is interactive and user-friendly. It is simple to navigate and understand when one is going through all the essential modules of its website (Bhatnagar and Schware). Through its website, the World Bank is connected with the world over the technology. It is accessible from any corner of the world, and it is also serving a means of international communication. This is the ease which is created with the latest technological trends in this globalized world.

### Social Media

At present, Social media is regarded as the top-most influencer in the world. It is the medium which radically and dramatically shapes opinions and views of the people in different societies. This is the force which is used by every important agency to create goodwill among masses. World Bank also uses social media to bridge its gap with the people in different countries. The social media updates of the World Bank are noticed and read by the people and then give their feedback as well. With a two-way mechanism, it becomes easy to assess the results of any policy as it is the strength of people that makes any policy successful.

### News Publication

Moreover, no one can deny the power of print media in this process of communication. News publications used to serve the purpose of the information in the past, and they were the only source at that time. This thing has changed, yet the World Bank does not disregard it. Now and then, World Bank publishes reports and different facts sheets to give an overview of its working in the world. Sometimes, it also publishes some aspects related to any special country which needs due attention and funding. This news publication is an important communication strategy of the World Bank.

### Television and Radio

Television and radio sets are still are a source of information for those countries where there is the least development. World Bank is empathetic to their needs as well, so it regularly on air some piece of news to serve the purpose. Television also presents the information on a repeated basis to educate those TV viewers.

### Public Diplomacy

Public diplomacy is also done by the World Bank, where it tries to engage with masses on all levels and the idea of an integrated world. This is also one the effective communication strategy of the World Bank.

# Achievement with communication strategy

There has been a doubting that World Bank employee effective and latest communication strategies to meet its gain. Its achievement in communication strategy has helped in maintaining proficiency and a practical working environment (Bhatnagar and Schware). As it is an obvious fact, that the World Bank as an organization has to cater the needs of each region in the world and there are employees which belong to every state in the world, therefore it has to maintain a dynamic working environment which can ease its communication module. There are some following achievements the World Bank has in its credit, for employing effective communicating strategies.

## A large pool of employees

No organization can operate without human capital, as this is the most important resource in any organization. Considering this important value of the human resource, The World Bank operates with thousands of its employees. It is a huge network which is extended over huge miles and distances. Moreover, there are numerous sub-officers which operate in other locations as well, such as in member countries (Noe et al.). This is also noteworthy that employee or the World Bank share the same mission, which is enshrined in the World Bank objectives. They focus on the point that they perform the communication processes as it is envisioned in different programs and policies.

## Good employee retaining a percentage

This working environment in the World Bank is amazing that it maintains a good employee retaining percentage. The employee of the World Bank enjoys good repute and prestige in the world for the important work they do in the organization. They remain a good resource and stick to the same organization. This is the best feature of working in the World Bank that employee has a good working environment. They also have good salaries, and this is a prime feature of leading financial organization.

## Successful in addressing a large audience

Furthermore, the World Bank is also successful in addressing a large audience all over the world. It is the key aspect of the World Bank that makes it a successful organization. It is not easy to handle a large bulk of audience (Inagaki). However, new and modern means of communication have expanded its outreach in the world as different people from different backgrounds are now a key participant in the World Bank's policies. This is another distinguishing feature in the World Bank as it handles a diverse population in the world and also addresses their different concerns.

## Maintain large research and development infrastructure

Research projects are never easy to manage. This problem gets even compounded when it is about investing or monitoring the developmental project. This is the case with the World Bank as it takes several far-flung projects and has to monitor them as well. These communication strategies are really helpful in developmental and research projects. Communication strategies help a lot in this working of World Bank. Several assessment and evaluation reports are made with the tools of communication, and World Bank uses all those modern means of communication optimally and duly. Perhaps this is the reason for the World Bank success in this competitive world.

## Achieving financial goals

Achieving goals is the pinnacle for any organization, and this holds for the World Bank as well. Achieving financial goals is mandatory for the World Bank as it is the leading financial body of the world and has to maintain its credentials among the world population (Talero and Gaudette). So different financial goals are also attained with communication processes. Besides, this is no blinking the fact that world bank utilized all the means of communication to communicate with different stakeholders all around the world to reach and meet its desired policies and objectives.

# Conclusion

The World Bank is one of the largest organization is effectively performing the tasks in hand. The kit is interesting to note that the organization effectively and timely communicates with its organs. It areas of focus have followed an expansionist trajectory. There has been an improvement in all areas, the World Bank operates in. Although there have been challenges in the way of pursuing the objective, the organization has always executed that by employing effective communication strategies. The case study of the World Bank suggests that effective communication and better management of things serves the interest on both sides. The communication never just include the internal mechanism of an organization rather, it is achieved with a blend of both timely conversation and effective manipulation of things. The World Bank annually publishes the report and working paper which related to the core findings of its developmental agendas. This aspect of its research and development suggests the massive level of communication it carries on with a number of its affiliates.

To conclude, the debate regarding how effectively the World Bank offers a communication pattern it is pertinent to notice the effective communication pattern which it follows. Based on the technological innovation and its inclusion, the World Bank follows the communication pattern by setting its objective (which normally is its area of focus), conducts and sponsor research, limiting the scope of activities, identification of its audience, designing the response to deliver (mainly in the form of annual publication or newsletters), creating the network for message dissemination and responding to the feedbacks by different states and multilateral organizations (Pena et al.). The World Bank model is different from much other international organization. It is widely outsourced and effectively organized. This largest pool of brilliant mind offers an example to induce the communication strategy within any organization effectively. Following are some potential strategies which can play an effective role in its evolution and growth of communication pattern.

## Potential strategies, evolution, and growth

Despite its immense efficiency in employing effective communication strategies, there are some potential strategies which can serve its purpose in a better way. Some of them are

### Feed backing

It has been noticed while completing this study that the feedback mechanism employed by the World Bank rests on working with the state departments of different countries. In some countries, the institutions take direct feedback from the masses, whereas in some countries this is not the case. If the World Bank create a mechanism to target its audience directly and without any involvement of a third party, it will provide it with many new areas to focus over for its growth.

### Costing

There is a very large amount which is pooled in each year by the World Bank for its publication department. There are many other areas in which the World Bank drop a large amount of money to get the desired findings (Talero and Gaudette). This costing can be reduced if some proper research methodologies could be employed. There is much multilateral organization which follows a pattern of automatic result derivations. Although new, it could serve the purpose of communication methodology required by the World Bank.

### Pitfalls to avoid

During the result compilation, there are some unnoticed errors. Sometimes these are human errors, and some time the large variable influx causes the errors. Some reports suggest that massive outsourcing of the research and development is the reason for such pitfalls. The gradual removal of these pitfalls will effectively improve the research and development published by the World Bank.

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