

How a Megala verdict is built

The same five steps, every market, every time. Indicators, not opinions. Scenarios, not predictions. Verdicts with conditions.

01 Indicators, named in advance

Every assessment begins with a defined, observable indicator set — named before any conclusion is drawn. What cannot be observed is not an input. Official statements are intentions; realized practice is evidence.

02 Multiple independent sources per market

No analysis rests on a single account. Each market is covered by several independent in-country consultants, conflict-of-interest screened, whose own capital and reputations sit in the markets they read. Sources never see each other's raw input.

03 Scenarios, not predictions

Assessments assign probability-weighted branches — base case, escalation, reform surprise — each with defined trigger events. Weights are reviewed quarterly and revised publicly.

04 Verdicts with conditions

The Megala Verdict — engage, selective, wait, or avoid — always carries its invalidation triggers and downside structure. When a trigger fires, the verdict is revisited and the revision is published.

05 Methodology sign-off, never opinion sign-off

Editorial review checks method, not conclusions. Reviewers can reject a report for weak process — never for an unwelcome conclusion. Editorial independence is absolute.

What we will not do

- Editorialize about regimes or advocate political outcomes.
- Name serving officials in published analysis; our subjects are structures and incentives.
- Issue predictions beyond probability-weighted scenarios with defined triggers.
- Publish client names, verdicts, or consultant identities without written consent.

Megala Consulting · Addis Ababa, Ethiopia · info@megalaconsulting.com · Megala is privately funded and fully independent in its analysis.