OPMâ??s approach to assessing Value for Money

Description

Tweet

by Julian King, Oxford Policy Management. January 2018. Available as pdf

Excerpt from Foreword:

In 2016, Oxford Policy Management (OPM) teamed up with Julian King, an evaluation specialist, who worked with staff from across the company to develop the basis of a robust and distinct OPM approach to assessing VfM. The methodology was successfully piloted during the annual reviews of the Department for International Developmentâ??s (DFID) Sub-National Governance programme in Pakistan and MUVA, a womenâ??s economic empowerment programme in Mozambique. The approach involves making transparent, evidence-based judgements about how well resources are being used, and whether the value derived is good enough to justify the investment.

To date, we have applied this approach on upwards of a dozen different development projects and programmes, spanning a range of clients, countries, sectors, and budgets. It has been well received by our clients (both funding agencies and partner governments) and project teams alike, who in particular appreciate the use of explicit evaluative reasoning. This involves developing definitions of what acceptable / good / excellent VfM looks like, in the context of each specific project. Critically, these definitions are co-developed and endorsed upfront, in advance of implementation and before the evidence is gathered, which provides an agreed, objective, and transparent basis for making judgements.

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Review by Dr E. Jane Davidson, author of Evaluation Methodology Basics (Sage, 2005) and Director of Real Evaluation LLC, Seattle

> Finally, an approach to Value for Money that breaks free of the â??hereâ??s the formulaâ?• approach and instead emphasises the importance of thoughtful and well-evidenced evaluative reasoning. Combining an equity lens with insights and perspectives from diverse stakeholders helps us understand the value of different constellations of outcomes relative to the efforts and investments required to achieve them. This step-by-step guide helps decision makers figure out how to answer the VfM question in an intelligent way when some of the most valuable outcomes may be the hardest to measure â?? as they so often are.

Category

1. Books

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