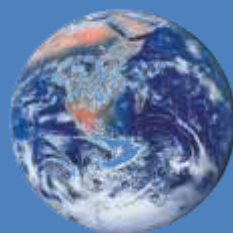


**THE DCED STANDARD FOR MEASURING RESULTS  
IN PRIVATE SECTOR DEVELOPMENT**

**CONTROL POINTS AND COMPLIANCE CRITERIA**

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*Version VII, April 2015*



**DCED**

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The Donor Committee for Enterprise Development

The DCED Standard for Measuring Results  
in Private Sector Development  
*Version VII, April 2015 (links updated Sept 16)*

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## Introduction

### What is the DCED Standard for Measuring Results?

The DCED Standard is a practical framework for private sector development programmes to monitor progress towards their objectives. It comprises eight elements, listed in the box to the right, which are the minimum required for a credible results measurement process. By adopting these elements, programme managers can understand what is working and why, and use monitoring information to improve the effectiveness of their work.

The underlying requirement of the DCED Standard is for programme managers to think through, and validate, the logic of their work. The first step is for managers to articulate the ‘results chain’, a simple yet powerful tool which maps

#### The DCED Standard at a glance

1. Articulating the Results Chain
2. Defining indicators of change
3. Measuring changes in indicators
4. Estimating attributable changes
5. Capturing wider changes in the system or market
6. Tracking programme costs
7. Reporting results
8. Managing the system for results measurement

the activities conducted by the project, and shows how these are expected to contribute to positive development impacts. This format enables managers to be explicit about the assumptions that they make. Based on this, programmes formulate and monitor indicators which are designed to test these assumptions, assess attribution and broader changes to the market system, and use the results for reporting and programme management.

The DCED promotes a pragmatic approach to results measurement. It calls on programmes to measure results to a level that is complex enough to be credible, yet simple enough to be practical. In the words of John Maynard Keynes, “it is better to be roughly right than precisely wrong”. The key test of the DCED Standard is whether the approach taken by the programme would convince a reasonable but sceptical observer.

For those agencies and programmes that are seriously engaged in monitoring their results, the DCED offers an optional, confidential ‘audit’ service, which can lend additional credibility to the results measurement system. An audit involves an external, objective assessment of the monitoring system in use in the programme. The monitoring system is assessed against transparent and publically available criteria, giving every programme an incentive to improve and a goal to aim for.

The DCED Standard has to date primarily been used in private sector development programmes. This is reflected in the common indicators (below) and the case studies available online. The basic framework, however, is more broadly applicable. We would be interested to hear from programmes which are using it outside private sector development.

### **Why use the DCED Standard?**

There are three main reasons to use the DCED Standard for Results Measurement: quality, credibility, and practicality.

- **Quality.** The DCED Standard represents a shared, inter-agency understanding of good practice around the estimation of results. In particular, it requires programmes to clearly articulate how the activities of the programme are expected to lead to outputs, outcomes, and eventually development impact. This process can improve design and management, as well as monitoring. The DCED Standard has been designed and revised in collaboration with field practitioners and results measurement specialists.
- **Credibility.** Programmes can be audited for their use of the DCED Standard, which provides an external assessment of the quality of the results measurement system. We encourage programmes to voluntarily publish their audit report, although it is kept confidential if the programme wishes.<sup>1</sup> Donors, evaluators, and others can use the findings of the audit to assess the credibility of self-reported results.
- **Practicality.** The DCED Standard recognises the limits of results measurement, and does not demand unrealistic levels of rigour or precision. Moreover, it lays out a relatively simple framework for programmes to improve their results measurement, removing the need for programmes to reinvent the wheel. Practitioners have access to guidelines and other support to make it easier to learn about and adhere to the DCED Standard.<sup>2</sup> By encouraging a worldwide community of practice, the DCED offers opportunities for exchange and learning with other programmes, agencies and consultants.

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<sup>1</sup> [Click here](#) for the current published audit reports.

<sup>2</sup> [www.enterprise-development.org/measuring-results-the-dced-standard](http://www.enterprise-development.org/measuring-results-the-dced-standard)

The DCED Standard is particularly relevant for development programmes which seek to solve ‘complex’ problems; that is, problems which are unpredictable and constantly changing. Success therefore requires a new emphasis on trying out multiple approaches, continually monitoring progress and learning in real time to inform implementation. An effective management and results measurement system can identify which components are succeeding and should be expanded, and which ones are not. It can gather evidence which will inform the development of new approaches.

### **Common Impact Indicators**

All programmes and agencies are under pressure to report results that have been aggregated across the entire portfolio. That is only possible if a few, common indicators are consistently defined and measured. The indicators selected for aggregation should, in principle, influence the selection, design and implementation of programmes. Consequently, the definition of those few indicators is largely a function of the priorities and culture of the individual agency or programme.

One technical challenge is that common indicators are often only found at the impact level; all programmes contribute to impact, but through different routes. The DCED has therefore proposed three common impact indicators that many private sector development programmes aim to influence. At audit, however, there is no penalty for not using the three indicators suggested here, if the programme has documented reasons why they are not appropriate, and measures alternative indicators as far along the results chain as possible. The key is for programmes to be able to aggregate some element of their results in a credible way (reflected particularly in Control Point 2.3, below).

The three common impact indicators are **Scale**, **Net change in income** and **Net change in jobs**; further detail is given in the definitions section at the end of this document. As ‘impact’ indicators, they refer to changes for the people that the programme ultimately aims to benefit, rather than intermediaries such as businesses, NGOs, or governments.

### **How to use this document**

Readers who are new to the DCED Standard, or who want a quick overview, should read the summary on page five. This summary lists each of the eight elements of the DCED Standard, and the ‘control points’ which summarise the minimum requirements that would satisfy the auditors for each element. Those control points labelled “Must” are deemed necessary for all participating programmes (and are shown in green); those labelled “Rec” (Recommended) conform to good practice, but may be difficult for some programmes to comply with at this point (shown in yellow). These recommendations may become “Musts” in the future as the field of results measurement improves.

Readers who are familiar with the Standard, or interested in having their results measurement system audited, should read the scoring sheet, on page seven. This scoring sheet provides more detail by listing ‘compliance criteria’ for each control point, which can be used by auditors to assess whether the control point was met or not.

### **Further sources of Guidance**

The DCED offers a range of support and resources to programmes that are interested in applying the DCED Standard. Almost all of them can be accessed through the [DCED website](#); they include:

- [Implementation Guidelines](#). The DCED has developed an implementation guideline for each of the elements of the Standard. They discuss each control point and compliance criteria, and explain what is necessary to meet the DCED Standard.
- [Thematic guidelines](#). The DCED has developed guidelines for implementing the Standard in challenge funds, conflict affected environments, and business environment reform.
- [Case Studies](#). The case studies give practical examples of how different programmes are working towards the DCED Standard.
- [DCED Standard Consultants Marketplace](#). The consultants' marketplace on the website lists consultants who have experience in the implementation of the DCED Standard.
- [Training Courses](#). The website lists upcoming training courses from the DCED and private providers, including those aimed at beginners and more advanced users.
- **Email newsletter**. Keep in touch by signing up for the newsletter from the front page of the website. Alternatively, anyone can email the DCED directly at [Results@Enterprise-Development.org](mailto:Results@Enterprise-Development.org).

## The DCED Standard for Measuring Results

### 1. Articulating the Results Chain

No.	Control Point	Level
1.1	An appropriate, sufficiently detailed and logical results chain(s) is articulated explicitly for each of the interventions.	Must
1.2	Each results chain is supported by adequate research and analysis.	Must
1.3	Mid and senior level programme staff are familiar with the results chain(s) and use them to guide their activities; key partners can explain the logic of interventions.	Must
1.4	The results chain(s) are regularly reviewed to reflect changes in the programme strategy, external players and the programme circumstances.	Must
1.5	The results chains or another tool outline what broader systemic changes are expected, and how the programme expects to influence them.	Rec
1.6	The research and analysis underlying the results chain(s) take into account the risk of displacement.	Rec

### 2. Defining Indicators of Change

No.	Control Point	Level
2.1	There is at least one relevant indicator associated with each change described in the results chain(s).	Must
2.2	Information to be collected includes qualitative information on changes at various levels of the results chain.	Must
2.3	A small number of indicators at the impact level can be aggregated across the programme.	Must
2.4	There are specific indicators that enable the assessment of sustainability of results.	Must
2.5	Mid and senior level programme staff understand the indicators and how they illustrate programme progress.	Must
2.6	Anticipated impacts are realistically projected for key quantitative indicators to appropriate dates.	Rec

### 3. Measuring Changes in Indicators

No.	Control Point	Level
3.1	Baseline information on key indicators is collected.	Must
3.2	Information for each indicator is collected using methods that conform to good research practices.	Must

No.	Control Point	Level
3.3	Programmes have a mechanism for assessing and understanding differentiated results by gender.	Must
3.4	Programmes monitor to identify unintended effects.	Rec

#### 4. Estimating Attributable Changes

No.	Control Point	Level
4.1	Attributable changes in all key indicators in the results chains are estimated using methods that conform to established good practice.	Must

#### 5. Capturing Wider Changes in the System or Market

No.	Control Point	Level
5.1	Systemic changes are assessed using appropriate methods.	Rec

#### 6. Tracking Programme Costs

No.	Control Point	Level
6.1	Costs are tracked annually and cumulatively.	Must
6.2	Costs are allocated by major component of the programme. (Applicable only to programmes with more than one main component)	Rec

#### 7. Reporting Results

No.	Control Point	Level
7.1	The programme clearly and appropriately aggregates programme-wide impact at least annually	Must
7.2	The programme produces a report at least annually which describes results to date.	Must
7.3	Results of systemic change are reported.	Rec
7.4	Results are published.	Rec

#### 8. Managing the System for Results Measurement

No.	Control Point	Level
8.1	The programme has a clear system for using information from the results measurement system in management and decision-making.	Must
8.2	The system is supported by sufficient human and financial resources.	Must
8.3	The system is well managed and integrated with programme management.	Must

## Scoring Sheet for the DCED Standard

This scoring sheet has been prepared to outline the compliance criteria by which auditors would assess a programme against each control point outlined in the DCED Standard for Results Measurement. During an audit, each compliance criterion will be rated out of a maximum of 10 points, based on the degree to which the programme meets the requirements. The rating will be based on examining a selection of individual projects/interventions within a programme, as well as the overall programme. The compliance criteria for the control points have been formulated to score programmes on whether they have the different elements in place, whether they are of good quality and on whether they are being used. A score of 100% on an audit does not imply that a programme has a perfect results measurement system, but one which meets the requirements of the DCED Standard. A lower score suggests that the results measurement system may have significant flaws. All programmes with an audit score of over 85% on the 'Must' control points will be listed on the [DCED website](#).<sup>3</sup>

New initiatives may wish to know if the system that they are establishing is likely to be compliant with the Standard. Some of the compliance criteria have therefore been marked “Use”, in which case compliance is not required for initiatives that have been established for less than one year. In that case, auditors will certify that the system in place is compliant, not that it is in regular use, or generating credible information. Compliance criteria that will not be applicable for all programmes are marked W/A (where applicable).<sup>4</sup> If a programme is not aiming to achieve systemic change, for example, the relevant control points would be marked 'not applicable' in an audit, and consequently not scored.

### 1. Articulating the Results Chains

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
1.1	An appropriate, sufficiently detailed and logical results chain(s) is articulated explicitly for each of the interventions.	A results chain is developed and documented for each intervention.	
		Each results chain shows all key changes arranged in logical order, demonstrating as far as possible how the selected intervention leads to achievement of development goals.	
		Each results chain is sufficiently detailed so that changes at all levels can be assessed quantitatively and/or qualitatively.	
1.2	Each results chain is supported by adequate research and analysis	The programme has documented critical external assumptions that affect the logic of the results chain.	

<sup>3</sup> [www.enterprise-development.org/measuring-results-the-dced-standard/auditing-the-monitoring-system/#Audited\\_programmes\\_and\\_published\\_reports](http://www.enterprise-development.org/measuring-results-the-dced-standard/auditing-the-monitoring-system/#Audited_programmes_and_published_reports)

<sup>4</sup> For instance in control point 1.3, the compliance criteria states “Key partners can describe the logic of interventions that is reflected in results chains. (W/A)”. This is only scored if the programme is working with external partners.



		The programme has documented reasons that support the logical links of the results chain.	
		The documentation explains how the changes outlined in each results chain are likely to lead to lasting impact.	
1.3	Mid and senior level programme staff are familiar with the results chain(s) and use them to guide their activities; key partners can explain the logic of interventions.	Mid and senior level programme staff can describe the respective results chain(s) covering their work.	
		Mid and senior level programme staff can give examples of how they will use or how they have used (for programmes more than 1 year old) results chain to guide their work.	
		Key partners can describe the logic of interventions that is reflected in results chains. (W/A)	
1.4	The results chain(s) are regularly reviewed to reflect changes in the programme strategy, external players and the programme circumstances.	The programme has a clear system for reviewing the results chain(s) at least once a year.	
		Use: The programme has evidence to show that the results chain(s) have been reviewed at least once in the last year.	
1.5	The results chains or another tool outline what broader systemic changes are expected, and how the programme expects to influence them.	Using a results chain or an appropriate tool, the programme has outlined what broader systemic changes are expected, and how the programme expects to influence them. (W/A)	
1.6	The research and analysis underlying the results chain(s) take into account the risk of displacement.	The programme can cite or produce evidence that displacement has been taken into account in the development of the results chain(s).	

## 2. Defining Indicators of Change

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
2.1	There is at least one relevant indicator associated with each change described in the results chain(s).	Quantitative and/or qualitative indicators are defined for each change in the results chain(s).	
		The indicators are relevant to the associated changes in the results chain(s).	
2.2	Information to be collected includes qualitative information on changes at various levels of the results chain.	Assessment of changes includes qualitative information.	
		Qualitative information enables an appropriate assessment of why changes are or are not taking place and the character, depth and sustainability of changes at various levels of the results chain.	

2.3	A small number of indicators at the impact level can be aggregated across the programme.	Each results chain includes either the common impact indicators, or alternative aggregatable indicators at the closest feasible level in the results chain. If any results chain does not include these indicators, written justification is provided explaining why not.	
2.4	There are specific indicators that enable the assessment of sustainability of results.	Specific indicators (qualitative and/or quantitative) are defined that enable assessment of sustainability of results in the results chains.	
		The indicators are relevant and appropriate to assessing the sustainability of results at key levels of the results chains.	
2.5	Mid and senior level programme staff understand the indicators and how they illustrate programme progress.	Mid and senior level programme staff can describe the indicators covering their work.	
		Mid and senior level programme staff can give examples of how they will use or how they have used (for programmes more than 1 year old) information on changes in indicators to inform their strategy and implementation decisions.	
2.6	Anticipated impacts are realistically projected for key quantitative indicators to appropriate dates.	There are projections for key quantitative indicators, including the common indicators where possible, to either the end of the programme or to two years after the end of the programme. Projections are expressed as a change in indicator value due to the programme by a specific date.	
		The projections are supported by documented research, analysis and clear calculations, with sources of information and assumptions explicitly outlined.	
		There is evidence to show that projections have been reviewed at least once in the last year.	

### 3. Measuring Changes in Indicators

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
3.1	Baseline information on key indicators is collected.	A documented plan is in place to gather baseline information,	
		Use: The programme has baseline data which show the status of key indicators before activities have led to change	
3.2	Information for each indicator is collected using methods that conform to good research practices.	A documented plan is in place to collect information for each indicator at appropriate times.	
		The plan is thorough, realistic and in accordance with good research practice. It shows for each indicator what information will be collected, when and how the information will be collected and how each indicator will be calculated or described.	

		Use: The programme can demonstrate that it used the plan to collect information.	
		Use: The programme can demonstrate that information collection conformed to established good practices (in terms of research design, timing, sampling, quality control, etc.)	
3.3	Programmes have a mechanism for assessing and understanding differentiated results by gender.	Programmes have a system for assessing and understanding differentiated results by gender.	
		Use: Programmes have used this system to assess and understand differentiated results by gender.	
3.4	Programmes monitor to identify unintended effects.	Programs have documentary evidence that they gather or will gather information to identify unintended effects, both positive and negative..	
		Use: Programmes can demonstrate that, when significant unintended effects are found, they have used this information to review their programme logic.	

#### 4. Estimating Attributable Changes

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
4.1	Attributable changes in all key indicators in the results chains are estimated using methods that conform to established good practice.	The programme has a documented plan for assessing and estimating the attribution of observed changes to programme activities for each of the key indicators in the results chain.	
		The methods chosen to assess and estimate attribution link back to the results chains, are appropriate to the programme context and conform to established good practices.	
		Use: The programme has used the plan to estimate attributable change in indicators.	
		Use: The programme can demonstrate and staff can explain the methods used to assess and estimate attribution and how the methods conform to established good practices.	
		Use: Figures are supported by clear calculations; assumptions are outlined if necessary.	

**5. Capturing Wider Changes in the System or Market**

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
5.1	Systemic changes are assessed using appropriate methods.	The programme has a documented plan for assessing and estimating the results of systemic change.	
		The methods chosen to assess systemic change are appropriate to the programme's expectations and context, take attribution into account and conform to good research practices.	
		Use: The programme has used the plan to assess and estimate the extent of systemic change.	
		Use: The programme can demonstrate and staff can explain the methods used to assess systemic change and how the methods conform to established good practices.	
		Use: Figures are supported by clear calculations; any assumptions are outlined.	

**6. Tracking Programme Costs**

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
6.1	Costs are tracked annually and cumulatively.	A clear, accounting system is in place to track costs and produce annual and cumulative totals of all programme-related costs spent in country.	
		<b>Use:</b> The programme has annual and cumulative totals of all programme-related costs spent in country.	
6.2	Costs are allocated by major component of the programme. (Applicable only to programmes with more than one main intervention)	The accounting system enables management to estimate and produce totals on costs spent on each major component of the programme for which impact is estimated.	
		<b>Use:</b> The programme has annual and cumulative estimates of costs for each component for which impact is estimated.	

**7. Reporting Results**

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
7.1	The programme clearly and appropriately aggregates programme-wide impact at least annually.	The programme has a documented system for estimating programme-wide impacts for common impact indicators (and/or other high level common indicators) at least annually.	
		The system for estimating programme-wide impacts is clear, thorough and appropriate.	
		Use: The programme can clearly explain how the estimates were derived and show supporting calculations. These calculations take overlap into account. (W/A)	
7.2	The programme produces a report at least annually which describes results to date.	The programme has a report with clear estimates of programme-wide impacts for the common impact indicators (and/or other high level common indicators) produced in the last year. The report outlines the context needed to understand the quantitative results.	
		The report outlines qualitative achievements and discusses progress towards the sustainability of results.	
		When reported changes are due in part to the work of other publicly-funded programmes and private contributions, they are acknowledged in the report.	
7.3	Results of systemic change are reported.	The results of systemic changes are reported.	
7.4	Results are published.	A document with the results and costs described in sections 7.1-7.3 is made publicly available.	

**8. Managing the system for results measurement**

No.	Control Points	Compliance criteria broken down for Scoring	Score (10)
8.1	The programme has a clear system for using information from the results measurement system in management and decision-making.	The programme has a documented system in place to show how information from the results measurement system will inform management decision making.	
		The system is realistic and ensures that results information is regularly and effectively integrated into management decision making.	
		Use: Managers can explain to what extent underlying assumptions in the results chain(s) are proving to be valid, and can cite decisions they have made based on the information provided by the results measurement system.	

8.2	The system is supported by sufficient human and financial resources.	The programme can show that sufficient human and financial resources are available and have been allocated to manage and implement the results measurement system.	
		Staff are able to accurately describe their tasks and responsibilities in results measurement.	
8.3	The system is well managed and integrated with programme management.	Tasks and responsibilities in relation to results measurement are appropriate and documented.	
		Evidence exists of the results measurement system having been institutionalized, for example in the form of inclusion in programme management documents, job descriptions, staff performance reviews, regular meetings etc.	
		All programme staff have access to written guidance (e.g. manual or staff guide) on how to implement all elements of the results measurement system.	
		The programme systematically checks the quality of all results measurement activities and outputs in the system.	

## Definitions

**Note:** Where possible, the definitions given below are in line with the *Glossary of Key Terms* developed by the DAC Network on Development Evaluation<sup>5</sup>. Definitions taken directly from the DAC Glossary are *given in italics*. In many cases, further detail has been added, in order to give the level of specificity required for the purpose of this methodology.

**Activity:** A discrete piece of work, typically represented by a contract between the programme and a contractor, partner or consultant. Interventions typically consist of several activities, that are intended to achieve change at various different points in the overall market system.

**Aggregate:** To combine the impact a programme has caused from various interventions; overlap must be taken into account when aggregating impact.

**Assess:** To gauge the change in an indicator using either or both quantitative or qualitative methodologies.

**Assumption:** *Hypotheses about factors or risks which could affect the progress or success of a development intervention.*

**Attribution:** *The ascription of a causal link between observed (or expected to be observed) changes and a specific intervention.*

**Baseline:** *An analysis describing the situation prior to a development intervention, against which progress can be assessed or comparisons made.*

**Collaborating programme:** A public programme (donor or government) with which the programme has a written agreement outlining collaboration and which has contributed to the attributable changes claimed.

**Component:** A part of a programme that forms a coherent set of interventions, typically around a thematic interest.

**Copying:** The target group of the programme (e.g. smallholder farmers, poor households, etc) copying behavioural changes that those affected directly by programme activities have adopted.

**Crowding in:** Enterprises (e.g. importers/exporters, wholesalers, retailers) other than the programme target group copying behaviours that those enterprises affected by programme activities have adopted. This term can also apply to government agencies or civil society organizations who copy behaviours of those who are directly involved in the programme.

**Displacement:** In a static market, expansion of some enterprises supported by the programme may come at the expense of the market share of other enterprises. This negative effect is referred to as displacement.

**Impact:** *Positive and negative, primary and secondary long-term effects produced by a development intervention, directly or indirectly, intended or unintended.*

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<sup>5</sup> <http://www.oecd.org/dataoecd/29/21/2754804.pdf>

**Indicators:** *Quantitative or qualitative factor or variable that provides a simple and reliable means to measure achievement, to reflect the changes connected to an intervention, or to help assess the performance of a development sector.*

**Information gathering:** The collection of qualitative and quantitative information to measure the changes resulting from a programme at any level of the programme's results chain and to estimate attribution.

**Intermediate indicator:** An indicator of change at any level other than the goal or final level.

**Intervention:** A coherent set of activities that are designed to achieve a specific system change, reflected in one results chain. An intervention is generally a subset of a component.

**Job:** Full-time equivalent, taken over one year (240 days/year); may be seasonal, paid in kind etc, but does not include unpaid family labour.

**Methodology:** A means to assess the value of indicators, for example a survey, focus group discussion or key informant interviews.

**Monitoring:** *A continuing function that uses systematic collection of data on specified indicators to provide management and the main stakeholders of an ongoing development intervention with indications of the extent of progress and achievement of objectives and progress in the use of allocated funds.*

**Net change in income:** A sustainable net change in income (additional sales minus additional costs) accrued to the target group as a result of the programme per year and cumulatively.

**Net change in jobs:** A sustainable net change in the number of full time equivalent jobs created for the target group as a result of the programme, per year and cumulatively. "Additional" means jobs created minus jobs lost. "Per year" comprises 240 working days. Jobs saved or sustained may be reported separately.

**Overlap:** When two different interventions reach the same target group there is a risk of overlap. Programmes need to correct for overlap instead of adding the impact of all interventions (when overlap is likely) in order to avoid double counting.

**Poor:** There are multiple definitions of 'poverty'. Frequently used poverty lines include the \$1.25, \$2, and \$2.50 per day at 1993 purchasing power parity, and many countries have their own definition.

**Primary research:** Information gathering directly from respondents (enterprises, service providers, government agencies etc.) in the field.

**Private contributor:** A private enterprise that has contributed to the impact reported by the programme.

**Programme:** A programme is the typical unit of analysis for a donor, often contracted to one overall partner or company. A programme consists of several components.

**Projection** A reasonable estimate of future results, based on current, informed knowledge.

**Reasonable:** A conclusion that an external, unbiased and relatively informed observer would come to.



**Results Chain:** *The causal sequence for a development intervention that stipulates the necessary sequence to achieve desired objectives beginning with inputs, moving through activities and outputs, and culminating in outcomes, impacts and feedback.*

**Results measurement:** The process of implementing a measurement system in order to provide rapid feedback on the results achieved, in order to improve project effectiveness and reporting.

**Scale:** Number of members of the target group who realize a financial benefit as a result of the programme's activities per year and cumulatively.

**Sustainability:** *The continuation of benefits from a development intervention after major development assistance has been completed. The probability of continued long term benefits.*

(For measurement purposes, sustainability will be indicated by continuation of benefits at least two years after the end of a programme).

**Systemic change:** Systemic change is change in the underlying causes of market system performance that leads to a better-functioning, more pro-poor market system. A systemic change must have three characteristics: scale, sustainability and resilience. If a programme aspires to systemic change, it must define what is, and is not, systemic change. This must be in a format that can be monitored.

**Target group:** The type of people that a programme ultimately aims to benefit, typically poor producers, employees, or consumers. The programme must define its "target group."

**Unintended impacts:** Any changes that are due to a programme's activities and that were not anticipated when designing the activities. These impacts may be positive or negative.