



# Designing a results measurement system for the Enterprise Challenge Fund for the Pacific and South-East Asia

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Enterprise Challenge Fund is managed by Coffey on behalf of Department of Foreign Affairs and Trade

## Background

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The Enterprise Challenge Fund (ECF) for Pacific and South-East Asia is an A\$20.5 million AusAID-led Australian Government initiative. The aim is to contribute to poverty alleviation by creating income generating opportunities and access to goods and services with a positive economic benefit for poor people. The ECF is managed by Coffey International Development.

From 2007, the ECF awarded grants to 24 business projects in Cambodia, East Timor, Fiji, Laos, Papua New Guinea, Philippines, Solomon Islands and Vanuatu. It used a competitive bidding process with grant decisions made by experienced, independent assessment panels. Since 2009 the fund manager has been managing the grants, measuring impact and reporting on the lessons from the fund.

The following paper looks in detail at the transition for the ECF from a monitoring system to a results measurement system against the framework of the DCED Standard for Results Measurement. The paper looks at the changes required; the impact on the fund based on the findings of the DCED audit in 2013 and makes some suggestions for better results measurement in other funds.

## Results measurement in Challenge Funds

*'There are hardly any credible/robust evaluations on the impact on outputs generally, and fewer still that even attempt to measure and attribute additionality to the challenge fund grant.'*  
(Elliot, 2012)

A results measurement system for a fund provides the opportunity to demonstrate the impact of the dollars spent as well as learn from the experience. However challenge funds have typically been designed with an arm's length approach to management by the fund manager. This light touch approach reduces the cost of the management but also reduces the amount of good quality information that can be obtained.

Challenge funds have typically relied heavily on the business reporting of the private sector which is usually good at measuring business impact but less effectively measuring beyond the business at the level of impact on communities or business environments – the core objective of a challenge fund. This has led to an information deficit on the true impact of challenge funds.

As Callan & Davies (2013) states – a light touch system reduces cost for both the fund manager and the business. However, this may be a false economy if the challenge fund cannot learn from experience or demonstrate its impact (Callan and Davies 2013).

## DCED Standard for Results Measurement

*The Enterprise Challenge Fund (ECF) is a pilot project in more than one way. This is the first AusAID program designed to interact more directly with the private sector, the first challenge fund operated by AusAID and ... the first challenge fund with a specific Asian-Pacific focus. For all these reasons rigorous impact assessment is import. Only in this way questions about the effectiveness and efficiency of the instrument can be answered and learning for subsequent AusAID funded programs generated. (ECF mid Term Review 2009)*

The Enterprise Challenge Fund (ECF) was also designed with a light touch approach to monitoring - with an assumption that grantees were responsible for running a company and should not be burdened with monitoring for results. The role of the fund manager was focused on monitoring to ensure activities were funded as planned – therefore the monitoring system was static focused on a few key indicators that a single consultant collected annually.

In 2009, the ECF midterm review (Elliot et al, 2012) noted that the existing system was unlikely to provide sufficient information to assess the fund and recommended a results measurement system.

The results system needs to collect detailed information - not just 'what happened or what did not happen' but analyse and explain 'why something has worked or has not worked' so that the country managers and private sector can learn and effectively incorporate those learning for better results and reduce inefficiency.

The system should improve the use of resources for the right outcomes – highlighting which grants are more successful allowing the fund manager to provide more resources to projects that are achieving results and ensure that funds are not wasted on ventures that are unlikely to succeed.

In 2010, AusAID recommended a reallocation of funds within the contract to improve the results measurement system and the use of the new international Standard for results measurement development by the Donor Committee for Enterprise Development (DCED).

The DCED Standard for Results Measurement was developed in 2010 and at the time was being trialled by a small number of value chain (or M4P) programs. The Standard is a measure of good practice. The core components of a results chain, monitoring data, good research practices and effective project management tools linking the project resources to the reported outcomes with adequate structure and resources. The results based management approach also encourages collection of useful information that can be used to steer the project or fund.

For the ECF, the Standard provided a framework for the results measurement system and a basis for comparison against other programs that use the Standard. This was a very important step to increasing the level of assurance in the credibility of ECF reporting. However, there were also a number of risks that the management team needed to consider -

- It was necessary to strongly consider whether the DCED Standard was the right framework for measuring a challenge fund. The Standard had not yet been used on a challenge fund and there were aspects of the Standard that the ECF would not meet based on the framework set out in the design.
- The ECF was already mid-program so changing the results system will cause disruption and potentially in some cases may be too much of a burden for the private sector to accept.
- None of the project staff were skilled in using the Standard and a majority of staff had little experience in monitoring and evaluation.

After strong consideration, it was felt that there were significant gains for both the donor and private sector in improving the results system and compliance with the Standard so it was agreed in 2010 to trial the approach.

## Designing the new results measurement system for the ECF

The ECF set out to comply as much as possible with the DCED Standard – designing a new results measurement system, providing training and skills to existing staff and working with private sector partners in order to embed the new integrated system. A number of papers including Kessler (2013) and Heinrich (2013) have explored the approach used by the ECF.

### Changes and improvements made to the existing system of ECF to align with the DCED Standard

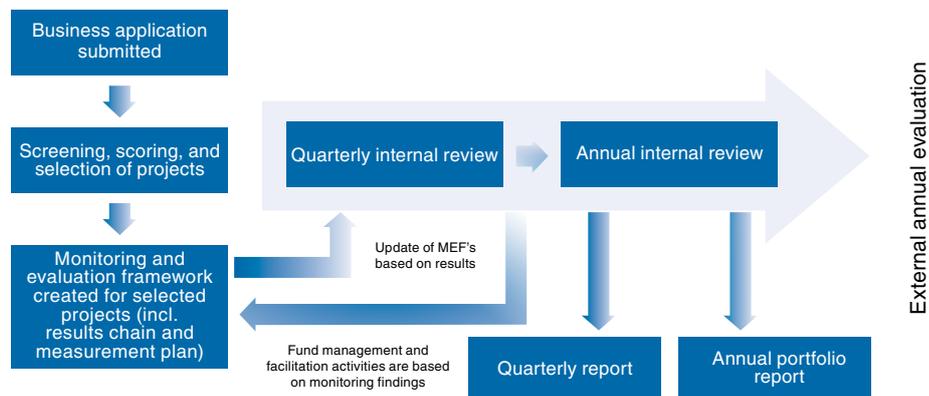
A DCED Standard based results measurement system requires both additional human and financial resource, in order to develop a strong measurement approach to attribute results along each level of the results chain.

The first step was to review the existing results measurement system against the DCED Standard, to identify gaps and weaknesses. Based on the gap analysis ECF team identified the areas of improvement, remaining within the context, approach of the project management cycle. In the previous system the monitoring tools (such as logic models) and data were used mostly for reference and reporting. The new system focused on using the tools as steering and guiding documents.

The next step for ECF was to allocate additional resources. This included additional funds for research data collection; days for country managers to conduct additional monitoring, and hiring a long term expert on the DCED Standard.

ECF revised the results measurement system to use of information on a regular basis for decision making (within the scope of a challenge approach). The new system was designed to make timely information available prior to each quarterly reporting, and internal strategic meetings. ECF already had a project management cycle requiring the fund to report on a quarterly basis; and results measurement system was improved to sync with the existing project management and reporting cycle. The following diagram shows how the new results measurement system worked at ECF.

**Figure 1: Reports and monitoring cycle for the ECF**



The final step was to improve tools and data collection and make improvements to the coherence of the overall system. The Monitoring and Evaluation Framework (MEF) is the key steering document for the ECF measurement system. This excel document, contains a logic model, measurement plans, and all the data collected are also stored in the file in a summarized form. The existing MEFs contained simple logic models and information on the funded projects but were not easy to follow and did not relate directly to the measurement plan. A considerable amount of time was spent aligning the system including the MEFs, its content, and the measurement plan, designing studies and collecting beneficiary level data.

The following table summarizes in brief details the changes made to the existing results measurement system for each control point to better align them to the system.

Control area	Changes Made
<p><b>1. Articulating the results chain.</b> The results chain visually represents how project activities will create outputs, outcomes and impact, showing the causal links and relationships between them. It clearly demonstrates what the project is doing and what changes are expected.</p>	<p>Each logic model was reviewed to ensure they were logical and sufficiently detailed. The logic models needed to reflect the actual activities and changes happening on the ground. Improvements were made to ensure more clarity at the beneficiary level as identified in the ECF mock audit – (Sen, 2011).</p> <p>The logic models were transferred into excel as this tool was simpler to update and impact figures and dates of achievements were added to the models.</p>
<p><b>2. Defining indicators of change.</b> An indicator specifies what you will measure in order to see whether change has occurred.</p>	<p>The existing MEFs contained many indicators however were mostly quantitative. The revised MEF included a mix of qualitative and quantitative. Additional indicators were included (where relevant) to assess behavioural changes and sustainability.</p>
<p><b>3. Measuring changes in indicators.</b> Once the indicators have been defined, they should be regularly monitored to see what has changed and manage your project accordingly.</p>	<p>The monitoring plans for each project have been completely revised in structure and content.</p> <p>The plans include details of what information, when and how it will be collected.</p> <p>The existing data collection tools were standardised across all projects (focused on generic stakeholder and beneficiary surveys) but this did not reflect the project information need or capture the specific changes of the fund. This also limited the information that could attribute change to the fund.</p> <p>The baseline information particularly information at the beneficiary level was minimal. In 2010 a poverty baseline was conducted with small sample sizes and limited specific information – this developed a useful profile of the beneficiaries but was not able to be used for attribution.</p> <p>The ECF measurement tools were reviewed and individual surveys designed for each project to assess specific impact and attribution. Careful consideration was given to selecting sample sizes – with priority given to the projects with the highest level of impact. However given the limited baselines in some cases – this limited the ability to comply with the DCED Standard.</p>
<p><b>4. Estimating attributable changes.</b> Once a change is observed, you need to estimate what can be attributed to your project. For example, an increase in jobs may be due to your project – or because of the wider economic environment.</p>	<p>The existing monitoring approach focused more on assessing contribution of the ECF - assigning a percentage of attribution based on the grant funding from ECF. The focus was therefore on the business impacts rather than the beneficiary impacts.</p> <p>As part of aligning with the DCED Standard, projects were reviewed and an attribution strategy was set to measure plausible attribution at both grantee and beneficiary level. The attribution strategies were kept documented in the MEF, which guided the monitoring requirements.</p> <p>Attribution was strongest at the business or grantee level and additional actions were taken to assess attribution at the beneficiary level such as research and more detailed surveys. Again this was focused on the key projects with the highest impact.</p>

Control area	Changes Made
<p><b>5. Capturing wider changes in the system or market.</b> Many PSD programmes aim to affect entire market systems, and should aim to capture these changes.</p>	<p>The definition of systemic change used by the ECF differed from the definition used by the DCED Standard. The ECF includes scaling up by grantees outside of what was planned in the application as an indirect benefit and given the short monitoring timeframe, this was the primary wider change captured.</p> <p>As part of aligning the system ECF focused on improving the measurement for this section.</p>
<p><b>6. Tracking programme costs.</b> In order to assess the success of the project it is necessary to know how much was spent as well as what was achieved.</p>	<p>ECF already had a system of tracking costs and this was sufficient.</p> <p>Given the improved results data that was produced, the ECF also conducted a simple value for money assessment looking at the dollar grant and fund costs against the pro-poor dollar impacts.</p>
<p><b>7. Reporting results.</b> Findings should be communicated clearly to funders, local stakeholders, and to the wider development community where possible.</p>	<p>The ECF annual portfolio report already reported on results – disaggregated by gender - and achievements for the reporting period.</p> <p>The improvement in the results measurement system and the external checks from the DCED audits provided additional credibility to the reporting process.</p>
<p><b>8. Managing the system for results measurement.</b> The results measurement system should be well-resourced and integrated into all aspects of project management, informing the implementation and guiding the strategy.</p>	<p>In aligning with the DCED Standard, the ECF revised the results measurement system to support the new approach and documented this in a user manual.</p> <p>Most importantly additional funds were made available to undertake research and increase the monitoring of funded projects.</p> <p>Country Managers were trained and provided with detailed understand on the Standard, how the system would work and more importantly how they should be using the logic model and the MEF to guide their monitoring and data collection activities. A consultant with experience in the DCED Standard regularly provided input and coaching as part of the process.</p>



## How did these changes affect the results?

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By incorporating these changes the final results measurement system for the ECF was more robust - a resource efficient management tool which assisted in making timely decision making. The following section provides a summary of six key features of the new measurement system.

### 1) The system made better use of existing information

Compliance with the DCED Standard requires a large amount of monitoring data to be collected on projects to adequately assess, both quantitative and qualitative aspects of progress as well as a regular review process.

Challenge fund results measurement (or M&E) systems are typically light touch with the expectation that the private company data should not be burdened with collecting information. However, in some cases this monitoring information was also a valuable source of market information on a company's suppliers, customers and competitors. Many companies undertake this either informally or formally as part of strategic management processes of any company.

Larger companies working with rural or poor communities conducted their own impact assessments.

*WING (Cambodia) funded and conducted their own social impact baseline for future customers of their mobile payment and storage product in rural areas. Their product was designed to be used by the poor so this was a market research that was also followed up three years later.*

Working with the grantee on a monitoring approach and knowing what information was already being collected saves time and cost in the monitoring of the funded companies. It also reduces the information burden.

The monitoring approach can be a useful exercise for companies. When designed in partnership between the fund manager and the company – the monitoring data can be useful to improving the fund.

*In outlining what baseline monitoring information was needed for a vanilla processing for export program in Papua New Guinea, Mainland Holdings devised a survey of vanilla farmers in the region that provided a market analysis of potential buyers but also alerted vanilla farmers to the future needs of the organisation.*

### 2) It highlighted where capacity building for smaller companies could benefit

Working with smaller companies – particularly those in the Pacific - to outline the grant management and monitoring information found some companies had basic data management systems that would not be able to provide the information required for quality reporting. This highlighted an opportunity where additional support and capacity building could benefit the small businesses and this would be useful for companies post-ECF looking at applying for other finance.

Partnering the Solomon Island company Didao (Solomon Islands) with an Australian Business Volunteer to upgrade the financial management has improved the financial management capability for the company but also provides good reporting on use of the grant (ECF, 2012).

### 3) The monitoring tools such as results chains and indicators were familiar tools for the private sector

The tools such as results chains and performance indicators were familiar to many of the companies as they were similar to business process mapping and other business tools already in use. Companies were able to understand the rationale behind the monitoring program by understanding the full spectrum of impacts the fund was looking at.

“It turned out to be very helpful for us especially in learning the Logic Model. To be honest we are not looking at many aspects of the project the way you do. We are head on, one track pursuing to accomplish the project. It was indeed an eye-opener in terms of expanding our vision and understanding of the other facets of the project which we have not really given some thought.” Cagayan de Oro Handmade Paper (Philippines) company founder.

It was also important to talk in clear terms about data collection and reduce the use of development or evaluation-speak. With only a small amount of support, companies were interested to understand and contribute to the development of results chains (business flows).

### 4) The system clearly showed where the fund needed to focus the results measurement efforts

Where the private sector has informative systems to collect information, the fund manager is required to validate information and to collect additional information beyond the private sector's area of commercial interest. The fund manager needs to focus on the quality of beneficiary impacts and the wider business or systemic impacts.

Many of the funded projects in the ECF proposed innovative new products or services in order to reach the poor – approaches that had not been tried before. Products like micro-insurance for microfinance clients, mobile phone payment systems for the unbanked, advanced agricultural tools and techniques; and services such as village-level renewable energy. The projects were designed based on assumptions as to how new products and services would be understood, perceived and used.

Pupuk Alam (Cambodia) trained farmers and provided free trials of organic fruit-fly bait. The baits were effective and cost less than the pesticides already in use in the market. Despite thousands of farmers attending training, the sales of baits were still minimal. Both the company and the ECF monitoring team found during in-field interviews that farmers were not using the baits or (extraordinarily) using both the baits and pesticides. Surveys found farmers had usually purchased other inputs (such as fertilizers) on credit so were concerned that if the new baits did not work and the crops spoiled, they would be left with a debt that could not be covered.

In this example, the company information systems monitored expected sales as a key indicator however the behaviour change or the why would people use the baits was the most important indicator to measure and where the ECF's results measurement system was focused. In most cases, companies investing in new products and services had also additional monitoring systems – such as field agents or in-house market research that looked at use of their products but this is a useful area for the fund manager to provide assistance that will be beneficial to both the fund and the company.

Additionally, the fund manager should conduct due diligence to ensure the company is targeting and reaching the poor and the value of the benefit in order to assess sustainability of the development benefits. This is difficult for a company to do without additional staff.

#### 5) Results measurement can influence decision-making of the companies

Compliance with the DCED Standard (version 6) now requires that results from the monitoring system are used for project management and decision making. This raises the question, what is the use of the results being collected in challenge funds and can this actually be improved to be useful to more partners?

Firstly results are collected to validate the draw downs of grant funds to the company – showing that the project is still on track and is using the funds in the correct way.

Designing a monitoring system in partnership with the company has advantages for saving time and resources and the results should therefore be useful for the company to manage the project. Carnival (Vanuatu) and Teamworkz (Laos) both requested copies of surveys undertaken by the ECF monitoring team with tourism operators and tourists in their local regions. The surveys were designed with the companies in order to collect information on what additional services from the company would be useful.

If this can improve the outreach of the ECF funded project - this is good use of aid funds. It should be recognised that the results may not lead to improved outcomes as it is up to the company to make changes.

#### 6) The system strengthened overall fund management for the challenge fund

This paper highlighted a number of areas where improved results measurement benefits donor confidence and the private sector - but the system also improved the fund management.

- The Standard increased participation of the ECF country staff in the monitoring and to a further extent the evaluation with an external specialist to focus on the technical aspects. This decreased the time and cost of the monitoring approach and the country managers became the sole contact for the companies rather than having multiple observers.
- It was important to reconsider the skills required to undertake the regular monitoring including collecting information in the field, time for analysis and input into the process. In the case of the ECF, additional data collection staff was recruited to undertake field work – this allowed the country staff to focus on providing advice and support to the private sector partners.
- Investing sufficient time and resources in the change management process with a clear conversation with the companies on what this process is and how it will be of benefit. It was also important for the system to be flexible in terms of how involved companies would be given it was not part of the design from the outset.
- The process of implementing the Standard helped pinpoint areas in the design that could be reviewed for future challenge funds to increase the ability to measure results; the impacts achieved and learnings from the fund.
- The audit option provided a timeline for implementation – a pre-audit check was scheduled nine months post implementation and provided an external influence on the team to ensure that the work was undertaken. A full audit was conducted in the months prior to the closure to add rigour to the final assessment.
- Additional support from DCED personnel and consultants from other PSD programs – widened the exposure of the fund and brings new ideas in a collegial approach and strengthened the fund. Additionally by trialling this approach- this provided an opportunity to share experience with other programs, donors and the DCED.



## Can a challenge fund comply with the DCED Standard?

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So the ECF measurement system was useful to the donor, the companies and the program management but did the system comply with the DCED Standard? In 2013, the ECF submitted 7 projects of 21 (33% of projects but projects accounted for 90% of reported impacts) to a DCED Results Measurement Audit: WING Cambodia, SAMIC/MEADA Cambodia, Bright Hope Institute Cambodia, Cagayan de Oro Philippines, Sarami Vanuatu, Future Forest Fiji and Wilderness Solomon Islands.

The auditor selected three projects to review in more detail and looked over the procedures for the full system as outlined in the above. The audit found the ECF had a 'reasonable' results measurement system with 76% compliance for the 'must' control points and 60% for additional recommended control points.

There were areas where the ECF was not able to comply with the Standard due to the design of the contract and the limited amount of monitoring that had occurred in the projects to date. Examples of this are outlined below with recommendations for other programs.

- During the selection process, there was limited time for a comprehensive due diligence on the projects and sector of impact. Therefore the measurement program relied on the initial applications to develop a business case and results chains. Additional time in due diligence to test the assumptions in the application – especially the development impacts, would be important.
- Given the light touch approach of the program during establishment – the baseline information on project impact was also light and although there were surveys conducted across all projects at business and beneficiary level, these were only small sample sizes. As the program was mid-progress, baseline measurements were not able to be improved without significant resources however additional research on impact and ex-poste baselines were used for the highest impact projects.

Depending on the plan for measuring results, the program should allow adequate funds for baseline research into all or key projects.

- The fund included a three year monitoring period covering the period where the grant was used by the company. This effectively ended the monitoring when the project's impacts were just occurring. The DCED Standard recommends post impact measurement and this should be standard in funds.
- The original light touch approach was reflected in the contract with the grantees; the information from the monitoring system was not designed to be useful to the private sector nor did they take this into account in developing their own business information systems. As part of the monitoring re-design this was discussed with some grantees however there was no scope to ask grantees to act on the measurement information. It would benefit from having a better defined relationship between monitoring data and grant funding in future as well as consideration around the mechanism to ensure the monitoring information can be used to improve project implementation.
- The fund did not use the DCED Standard's definition of wider business impact and included scaling up (grantee adding additional funds to develop a new product service or reach a new market) as a wider impact – consistent with the head contract. Changing this was not considered a high priority. The measurement system should take into account the differing definitions for comparison between funds.
- The DCED Standard recommends the use of projections. During establishment, grantees set business targets that were used as a measurement of progress however were not projections as they had not been well tested. As the fund adapted to the DCED Standard mid-way through the program many of the projects were already matured so setting a project projection would have taken time for little value so this was a program decision not to do this.
- Finally, the system did not have sufficient funding for human resources to meet the requirements of a strong results measurement system. This was still evident during the audit despite additional investment by AusAID. It is still unclear how much additional monitoring is required to adequately measure the impact of a challenge fund.

Had the program design considered this type of measurement system from the outset this would have significantly benefited the ECF and this should be a consideration for future challenge funds.

The DCED audit of the ECF has been made public and is available on the DCED website and shows there are a number of areas where a challenge fund can improve their results measurement in line with the DCED Standard and compliance with the Standard is possible.

The process was useful to go through and adds additional rigour to the ECF project completion results.

## Recommendations for future challenge funds

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There have been a lot of calls for challenge funds to improve their monitoring and evaluation systems not only to prove their value but as in the case of the ECF - it provides improves fund management, provides valuable information to the grantees and strategic decision making for donors. While the ECF has not been fully compliant with the DCED Standard, the framework was able to be used to significantly strengthen the approach.

Future challenge funds should reconsider the notion that a light-touch management approach is appropriate given the lack of information available on the impact of challenge funds and the benefits this approach brings. Providing sufficient resources from the outset including resources for the baseline, measurement and human resources will ultimately yield a higher return on value.

Key findings -

- It is important to recognise that company monitoring systems are unlikely to extend beyond the company's commercial interest and therefore the fund manager needs to be resourced to adequately assess the level of attributable development impacts and external environment.
- It is necessary to design and plan the results measurement system at the outset of the fund so the use of information can be extended towards facilitation of project performance. Monitoring beyond fund or project period for at least two years should be allowed to assess sustainability.
- The fund manager needs adequate time to assess the applications and design the measurement system. While there is a lot of interest in commencing the project soon after the fund approval, a short period of due diligence on the application and design of the monitoring approach should be undertaken to more thoroughly assess the market, the company and the potential projected impacts. Including the results chain development as part of the selection or due diligence process would be useful as would identifying indicators and responsibilities for measurement prior to contracting. This will clearly identify to the company prior to commitment what time and resources are needed for monitoring and reporting of the fund.
- A system can also identify gaps in organisational capacity that may be addressed by the company or with support from other business support agencies or the fund manager. This requires consideration of how this could be done – either with technical assistance funding or linkages to business support programs.
- There is the potential to reduce the time and resources required for compliance with the DCED Standard through using and supporting the development of company systems. In many cases, companies had a large amount of information to support the monitoring system as it was useful information for the company. However it is important this is validated by the fund manager to avoid mistakes or misreporting.
- Results can be used to steer projects where the information collected is in the commercial interest of the company and this is a good use of a monitoring system. It is also possible to include stronger links between the results measurement and grant drawdown triggers so that the funding is reliant on undertaking certain development activities however this would need to be clearly communicated from the outset.
- The issue of systemic change needs to be reviewed and well defined for future challenge fund projects; and accordingly due focus needs to be provided on how it should be assessed. With a portfolio of distinctive; unrelated projects it may be challenging to measure systemic change in a comprehensive way.

### DCED resources

The DCED team has developed some useful documents to assist challenge fund managers and donors in designing results measurement systems in challenge funds.

- [An introduction to the Standard](#)
- [Case studies on using the Standard](#)
- [Measuring Results in Challenge Funds – Practical guidelines for implementing the DCED Standard, 2013](#)
- [Donor Partnerships with Business for Private Sector Development: What can we Learn from Experience, 2012](#)

For more information see [www.enterprise-development.org](http://www.enterprise-development.org)

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## Concluding remarks

The ECF found the use of the DCED Standard and audit to be a rewarding and valuable learning experience for its staff and management and hopes that in sharing the results and audit report with other programs, while not perfect, can provide some useful discussions and changes in future challenge fund designs.

The ECF team would like to thank the large number of people involved with improving the results measurement approach for the fund and the DCED secretariat for their patience, support and advice including Jim Tanburn, Nabanita Bekkers, Adam Kessler, Aly Miehlsbradt and Phitcha Wanitphon.

For additional information on the Enterprise Challenge Fund, please see [www.enterprisechallengefund.org](http://www.enterprisechallengefund.org)