

**From:** Daniel Sershen

**Sent:** Monday, April 14, 2014 6:06 PM

**To:** #OSF - Global Staff; #Thematic Advisory Board Chairs; #Foundation Board Chairs; Rayna Gavrilo

**Cc:** Chris Stone; Johanna Chao Kreilick; Sandra Dunsmore; Daphne Panayotatos

**Subject:** Portfolio Review Guidance - Version 2.0

Dear Colleagues,

Attached is version 2.0 of OSF's portfolio review guidance for 2014, refined based on your feedback and our experience with the reviews carried out so far this year. Below you'll find a summary of what's new in this edition, for easy reference. But I'd like to begin with some context and a quick reminder.

In a message to the Senior Management Committee on March 26th, Chris Stone shared the following:

I've today conducted my twelfth portfolio review on one or another category-of-work underway in the Africa Regional Office, Arab Regional Office, Education Support Program, Fiscal Governance Program, Global Drug Policy Program, Information Program, International Migration Initiative, Justice Initiative, Latin America Program, Initiative for Europe, Roma Initiatives Office, and U.S. Programs. I've seen extraordinary strength across the organization, and I've been especially impressed with the depth of knowledge, the willingness to reflect on weaknesses where they appear, and the insights that surface when we have a chance—even in what can be a charged atmosphere—to examine a coherent body of work together. For me personally, these have made a huge advance on the former docket reviews, and I am hopeful that they will provide increasing value to the participating programs as we continue to adjust the format. I know these are only one of many new routines we have introduced, but the experience makes me hopeful that the new procedures will, in time, further strengthen us as an organization.

With presidential reviews moving along, we have the chance to deepen the institutional strengthening process by bringing portfolio reviews to the board and staff level. The Results Assessment team and the Strategy Unit more broadly are ready to assist as you think through how to expand the model. One specific opportunity to do so is our **network call and Q&A on portfolio reviews this Wednesday, April 16th from 9:00-10:30 am EDT**. We will share the agenda and other details tomorrow, but please mark your calendars if you haven't already. We'll also circulate a recording afterwards for those who can't join in real time.

### **What's New in this Edition**

Our experience with the reviews so far has led to several alterations to the attached memo, most notably the following:

1. **Perspective.** The single most important change to the portfolio review process is a deepening of its retrospective nature. The credibility of portfolio reviews as our main mechanism for accountability as well as learning rests on our ability to be rigorous in looking backward at our results and critically assessing both our *choices* and our decision-making *processes*. Earlier guidance emphasized the description of the portfolio at present, but now we have made more explicit that both the materials and the discussion need to be mostly backward-looking, containing fairly specific references to activities supported and how our expectations for them were or were not met. This will allow for a conversation about the future shape of the portfolio that is rooted in our actual past experience with it. Pages 4-5 in the memo offer an updated set of questions.

2. **Roles.** As a new ritual for OSF, portfolio reviews require slightly different roles than we may be used to taking up in other program meetings. Staffers who sometimes act as advocates for their work are asked to be analysts of it; discussants must be willing to be constructively critical in the service of improvement; other contributors need to marshal their knowledge for the benefit of the portfolio in question; and moderators have to help them all retain that discipline. Annex 1 is a brief guide to roles in portfolio reviews that should help each participant prepare.

3. **Selection.** Because we are improving several of our strategy-related processes simultaneously, much of our past work is not necessarily easily segmented into portfolios. This is a problem that should resolve itself as we continue implementing our new strategies and increase our comfort with the new way of thinking. In the meantime, and given point 1 above, you should avoid picking new portfolios for review. Instead, begin with those that contain some substantial work going back at least a year or two. See page 3 in the attached for more suggestions on selecting a portfolio.

4. **Materials.** Programs have taken widely differing approaches to materials. The balances that need to be struck—between conciseness and depth, activity detail and field context, history and the current state, results and future strategy—are not easy. We have revised our guidance on materials on pages 4-5. What constitutes a useful portfolio review document will vary greatly depending on the nature of the portfolio, and we do not yet have a clear set of models. But upon request we will be happy to share our views on useful elements from colleagues' work that might apply to your situation, and you are always welcome to browse them yourself on [KARL](#).

5. **Follow-up.** As the memo says, how a program responds to any given portfolio review is largely up to that program. Two outputs are required, however: the outcomes summary and annotations to your strategy. Both are described in more detail on page 6.

Thanks to all of you for the energy and interest with which you've engaged in this process so far. Please don't hesitate to send suggestions or to reach out if we can be of assistance.

Best regards,  
Dan and Daphne

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