

**From:** Daniel Sershen

**Sent:** Thursday, January 29, 2015 11:02 PM

**To:** #OSF - Global Staff; #Thematic Advisory Board Chairs; #Foundation Executive Directors; #Foundation Board Chairs

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

**Subject:** Guidance for 2015 Portfolio Reviews (Version 3.0)

Dear Colleagues,

Attached you'll find guidance for the 2015 portfolio review process, required of all programs based in OSF's network offices.

### **Portfolio Reviews in 2015**

While this memo includes guidance on all kinds of portfolio reviews, it focuses on presidential reviews that look at a piece of strategy because that is where the organization's focus has been, and we are letting your experience lead us. In 2015, though, we'll encourage portfolio reviews of differing levels and type. This is spurred in part by the expectation that your reviews will cover all of your program's work in a two-year period. As you experiment with various kinds of review – whether informal or formal, strategic or cross-cutting – we plan to both support and learn from you.

### **What's New**

While the guidance remains fundamentally the same, we have made some small but significant adjustments. These were inspired, in part, by our recent review of portfolio reviews (the materials, recording, and summary of which can be accessed [here](#)). The most essential changes include:

1. *A separation of the retrospective and forward-looking aspects of the review.* The preparatory document will now focus exclusively on looking backward, while the meeting itself will look forward more deliberately and thoroughly. See pages 5 and 6 for more.
2. *A shift to identifying portfolio topics well in advance.* This year, we will begin working with programs to ensure that they have a plan in place for reviewing all of their work over the next two years. **Topics for all 2015 reviews with Chris Stone will also be identified in advance, no later than March 16. See "setting the topic" on page 3 for details.**
3. *A strong link to the strategy review process.* 2015 will be the first full strategy review year under the portfolio review system. Beginning in February, we will help you assemble a chart summarizing the high-level outcomes of all your reviews so far. This chart will assist the Global Board's Committee on Strategy, Budget, and Performance in understanding what you've learned as you enter this year's strategy discussions.
4. *Streamlined steps.* Rather than retain unnecessary rules, we left more elements to programs' discretion or common sense, such as dropping the mandatory board statement, reducing steps in the presidential review process, and allowing the changes to strategy that result from portfolio reviews to be recorded in a variety of ways.

Each of these changes points to a maturation of the portfolio review process. As we all get more comfortable with it, we should be able to focus a bit less on the procedural aspects, and more on having a good, productive conversation that informs your work.

## Support

We have developed a variety of new materials to help you prepare for portfolio reviews. The full package is available in our [Resources](#) section, but the most noteworthy elements include:

- A new, one-page quick reference guide to portfolio reviews, attached and available [here](#).
- [Excerpts](#) from a variety of portfolio review documents that we thought did a nice job with one or more of the sections.
- An index of past presidential portfolio reviews by subject, approach, tool, and geography – coming soon, [here](#). This will help you link up with other colleagues who have done reviews on topics of relevance to you.

In addition to the works in progress mentioned above, throughout the year we'll be working to improve the use of Foundation Connect for portfolio reviews and, of course, continuing to adjust the model based on your experiences. Comments, questions, and co-conspirators are all welcome!

Thank you,

Dan and Daphne

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