

Portfolio Reviews

WHAT ARE THEY?

A *portfolio* is a body of work—grants, advocacy, litigation, and other activities—that relates to a particular thematic priority, geographic context, or strategic method. A *portfolio review* gathers OSF colleagues in a meeting to look backward at that work in a constructively critical fashion, drawing on a document prepared in advance by staff. The goal of these reviews is to build OSF's ability to reflect on our own decisions and improve our work in real-time, thereby bolstering internal accountability. Immediate follow-up is left to the program conducting the review.

WHO DOES THEM

OSF programs in network offices conduct portfolio reviews; regional and national foundations do so at their discretion. Typically one (sometimes two) *portfolio lead* prepares the document and introduces the portfolio at the meeting itself. A *discussant* or two reacts to the material, after which the floor is open, chaired by a *moderator*. *Participants* can include staff from one's own or other OSF programs, board members, or OSF's president, who usually serves as a discussant. All are welcome to take part in posing and/or responding to questions. The Strategy Unit's Results Assessment team supports the process and is a resource to programs at all stages.

HOW DO THEY HAPPEN?

Portfolio reviews can happen with OSF's president, at advisory board meetings, or simply among program staff, with the expectation that programs will review all of their work in a two-year period. While the level of formality will differ based on the nature of and audience for the review, all of these meetings are meant to be an open, friendly, but rigorous discussion of the work, much like an art critique or academic paper presentation.

Define portfolios in advance, making a 1 or 2-year review plan:

1. OUTLINE PORTFOLIOS: In addition to strategic portfolios that align with your Categories of Work, you may review cross-cutting portfolios that assess progress towards higher goals or look at a particular attribute of your work. Consider also portfolio size: is it feasible to review this set of activities?

2. ASSIGN REVIEWS: Think of the audience and strategically assign presidential, staff, and board reviews to get through all work in 2 years. Also, is the portfolio ripe? When is the right time?

OUTCOMES SUMMARY: Short summary of discussion, organized by theme and dwelling on open questions or issues for follow-up.

ADJUSTMENTS TO STRATEGY: These are up to you, and may take time to emerge. You can document by including them in the Summary, annotating your strategy, adding an appendix, or amending the original review document.

LINK TO STRATEGY REVIEW CYCLE: Immediate implications are up to you; Global Board will ask about responses to recent portfolio reviews during strategy reviews.

ELEMENTS: Simple list of activities (grants, etc.) that fall into the frame of analysis of the portfolio. Produced in advance of:

REVIEW DOCUMENT: 5-10 pages. *Retrospective* focus on:

1. OUR AMBITIONS: What were your initial hypotheses and assumptions in this area? Why this mix of tools/approach?

2. OUR PLACE: What is the state of play, and who are the players?

3. OUR WORK: What surprises, successes, regrets, and lessons emerged? What was *your* role? With hindsight, what might you have done differently?

The meeting (usually 90 minutes) starts with a 5-7 minute introduction from portfolio lead, summarizing most noteworthy or debatable points. Discussant(s) respond at same length, critiquing the material presented. Open discussion follows.

Moderator keeps time and guides an inclusive discussion. Switches from retrospective to forward-looking stance by giving floor to portfolio lead at the 60-minute mark to suggest implications.

Last 20-30 minutes *tentatively* explores ways forward.

