

# Reflective Practice: Types of Portfolio Review at OSF

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Reflective practice is at the heart of OSF's emergent approach to assessment, and portfolio reviews are our most developed ritual to support it. As the model evolves this year and staff experiment, we see a few different types of portfolio reviews taking shape.

## Defining Portfolio Reviews

Before getting to those, though, I'd like to suggest a refined definition of what a portfolio review is. The name "portfolio review" is well chosen:

**"Review" suggests a look backwards.** It might seem self-evident, but as we learned in the early part of the year, a portfolio review has to be mostly retrospective if it is to offer grist for our eventual forward planning. It must also be "ripe" for review, meaning that activity is under way and some results – however initial or tentative – can be identified. This is particularly important to consider when working via grantees or other intermediaries, given lag times in approving and transferring funds.

**"Portfolio" implies a body of work that coheres in some significant way.** Often, it will be strategic intent that makes the work in question hang together. But the "glue" of a portfolio can also be a set of shared goals that are pursued via separate strategies, or other attributes such as type of grant or geography. (More on this below.)

## Shaping a Portfolio

We are slowly moving towards a world where OSF staffers think about and manage their work via portfolios. Some bodies of work fall neatly and exclusively into a single bucket, making the task easy. In other cases, past efforts were grouped differently and some reverse engineering is required. Sometimes the chosen portfolio is not even an ongoing grouping, but a temporary one. Regardless, nailing down a portfolio's list of elements is important because it grounds the review in concrete pieces of work and potential adjustments to them, thus (hopefully) avoiding abstraction. Compiling that list also signals to all participants what activities are "fair game" to discuss during the review.

It follows that the list of elements in a portfolio should be somewhat limited so as to make it possible to consider adjustments to individual pieces. Programs have interpreted this guideline in various ways, and the number of elements submitted has ranged from a handful to many dozen. Much depends on the nature of the work in question, but the optimal size is likely to be somewhere between those two extremes.

## Types of Review

The graphic (below and attached) outlines three types of portfolio review:

1. **Strategic reviews.** These are the most common type, and the kind that Chris usually prefers to have as the subject matter for presidential portfolio reviews. Strategic reviews are ones in which we compare our intentions, as laid out in our strategy documents, with what actually happened as a result of our decision making. The central question is how our assumptions and hypotheses about change have played out in practice. Most often these portfolios will be rooted in one of our fields or concepts, or a part thereof.

*Joint* strategic reviews are a subset that involves the work of more than one OSF unit. But to qualify, the programs or foundations in question must have committed to

the same strategy. Otherwise, a review with multiple units would probably fall into one of the other two categories.

2. **Reviews by attribute:** These happen less frequently, but still feature at the presidential, board, and staff levels. They involve an analysis of work that shares some common characteristic but is drawn from *various* parts of a strategy. Useful kinds of attribute review might include geography (work in Nigeria, Southeast Asia, EU countries), grant characteristics (level of risk, size of grant, type of organization, type of support), and tool applied (individual grants, advocacy, litigation). Unlike strategy-based portfolios, attribute portfolios rarely have a premeditated intent, and the potential of reviewing them lies in the unexpected learning that may occur by cutting across different threads of strategy.
3. **Aggregate reviews:** Although we have yet to try one, aggregate reviews will consider whether and how strategies that were developed separately – by different programs and foundations – are contributing to agreed, mutual goals. Shared Frameworks are the most obvious candidates, but aggregate reviews could apply to any collaboration with a common aim but multiple approaches to getting there. In the coming months we'll be working with colleagues who lead Shared Frameworks and the Roma Coordinating Committee to develop these.

These distinctions may seem rather academic, but we've already seen a few misunderstandings emerge because a portfolio was not defined clearly. Our hope is that these categories will help a review's attendees approach the meeting with the same expectations.

As we prepare a new edition of portfolio review guidance for early 2015, one of our jobs will be to develop different review questions for each of these three categories. We'd welcome input on this – please post a comment or e-mail me directly.

*\*Note: Graphic updated January 2015*

