

Portfolio Reviews: A Primer

What?

A **portfolio** is a body of work that relates directly to a particular thematic priority, geographic context, or strategic method, often corresponding to a field, concept, or shared framework outlined in a strategy. It includes work done using all of the tools available to entities, including organizational grants, individual grants, advocacy, litigation, and strategic communications.

A **portfolio review** is the primary mechanism for conducting critical assessments of OSF entities' *own* work and impact through constructive reflection.

Why?

Portfolio reviews are being developed as a tool for OSF staff, advisors, and senior managers to improve our work and be accountable. They provide an opportunity to explore what we have funded and what we have not, which tools we have used to pursue our goals, and what outcomes—positive or negative, anticipated or unexpected—resulted from those decisions. Portfolio reviews thus enable staff members to reflect and solicit insight, analysis, and guidance from valued advisors in order to learn and make decisions about how to carry the work forward. By offering a window on our work and its results to senior managers, colleagues, and, indeed, ourselves, portfolio reviews are a central element of OSF's approach to accountability.

Who?

In 2014, all OSF thematic and geographic programs are required to conduct portfolio reviews. National and regional foundations are encouraged to experiment with the process, but are not required to do so.

Portfolio reviews can take place at three different levels: with OSF's president, with programs' advisory boards, and internally among program staff.

Program directors have discretion over the participants in a portfolio review, and are encouraged to draw on their OSF colleagues and board members to enrich the discussion. Programs should strike a balance between being inclusive and keeping the group small enough to allow for a real exchange. One option for including staffers who are not likely to contribute actively is to invite them to observe via video- or teleconference.

When?

Portfolio reviews will take place throughout the year, with a goal of using the three types of reviews to cover all or most of a program's work in the course of two years. Specifically, each program will have two portfolio reviews with OSF's president annually. Programs are encouraged to have several portfolio reviews with their advisory boards each year, to be incorporated into standing board meeting agendas. Program directors have discretion over the frequency of staff-level portfolio reviews, the number of which will vary according to the quantity of work to be covered, among other factors.

How?

Portfolio reviews are typically 90-120 minutes. Approximately the first 30 minutes of the meeting are structured to include opening presentations by the lead staffer(s) responsible for the portfolio, initial remarks by one or more discussants, and the opportunity for other participants to ask clarifying questions of fact. The remainder of the meeting is an open discussion for all to ask and respond to questions about the work. Roughly the first two-thirds of the meeting is retrospective, to determine how the program's strategy has been faring given inevitable contextual changes; it then shifts to a consideration of ways forward for the portfolio.

The portfolio review process also involves preparation and follow-up to the actual review meeting, including the production of an Outcomes Summary and annotation of the program strategy. Guidance on these steps – as well as further details about the review itself – is available from the Strategy Unit's Results Assessment team.

For more information or with any questions, please contact:

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