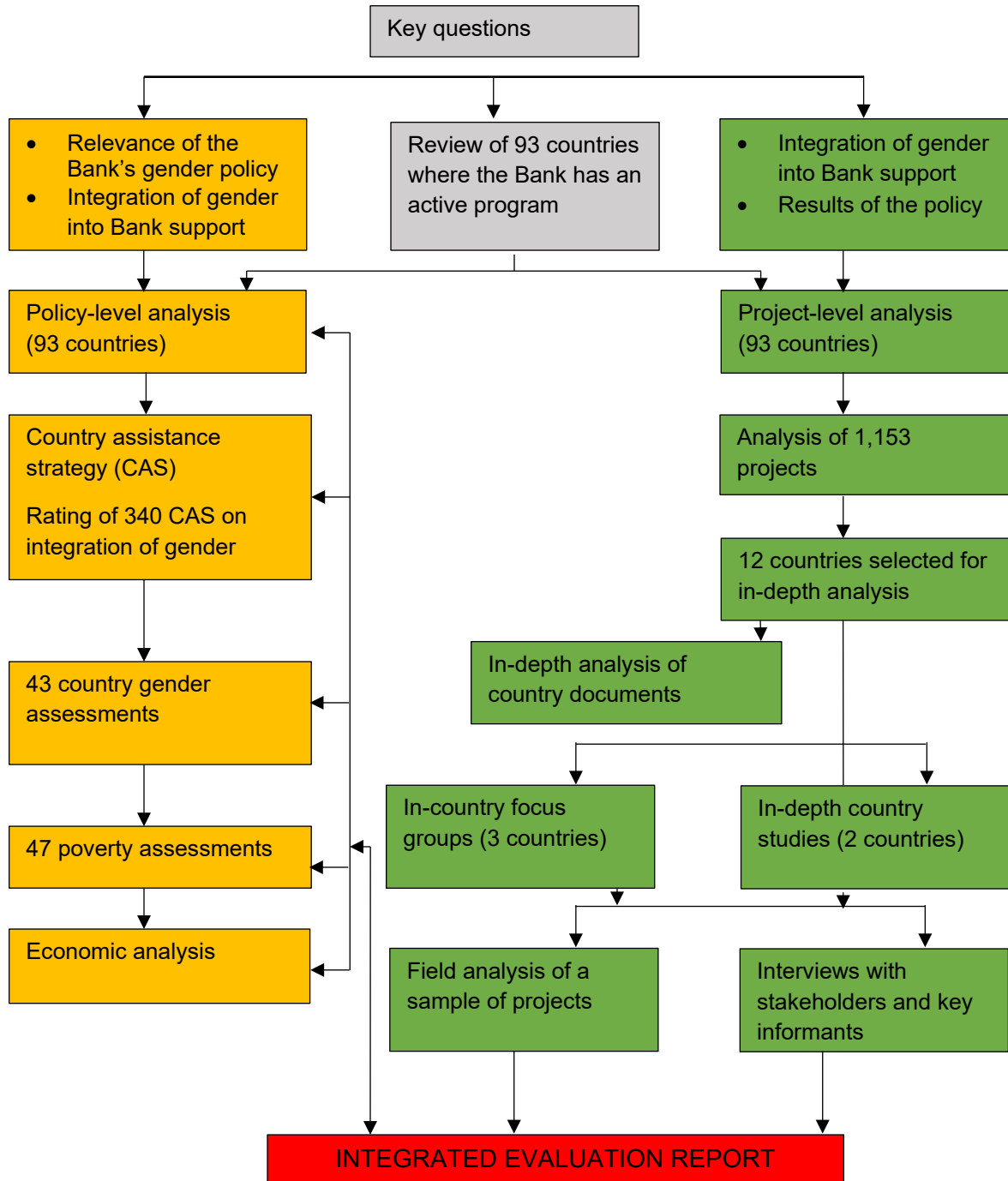


Annex 6: Portfolio reviews

Complex multi-donor programs often have very large numbers of individual components. Frequently, there is very little information on many of these components and there may not even be a complete record of the total number of components supported by the program. Portfolio analysis develops a set of simple matrices that can be used to describe and assess each performance area. This provides the basic information for deciding what kinds of more systematic analysis can be conducted. Portfolio analysis can be used in two main ways:

- a. To organize basic information on all project activities for programs where little systematic information exists
- b. To rate performance on a set of key dimensions for programs that cover a large number of countries or regions, each of which includes a number of standard activities. An example is the World Bank evaluation of how well its gender policies were being implemented in approximately 100 countries. The evaluation began by rating major activities at the country, program, and project level – all of which should address gender. Each activity includes, for example, country program strategy, sector strategies and project design and evaluation documents. The ratings were used to classify countries according to how well they were performing on gender indicators, and this was used to select a sample of countries for more in-depth analysis (see figure 1 below).
- c. Portfolio analysis has a number of advantages for complex evaluations. First, it is a simple way to organize information from large numbers of projects/interventions. Second, it unpacks complex programs into manageable performance areas. Third, the ratings maximize information from diverse sources. Fourth, quantitative and qualitative information can be combined.

Figure 1: Using Portfolio Analysis to Evaluate the World Bank's Global Gender Policies



Source: Bamberger, Vaessen and Raimondo (2016) Page 193

