

Reflections on Reviewing A Foundation Portfolio

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- Evaluator of National Writing Project for last twelve years
- Advisor to other foundations
 - NSF; Hughes; Annenberg/CPB; Pew; Packard

The Concept of a Portfolio Review

The Challenge for this Talk

To talk about the portfolio review process in
a general way

AND

To illuminate that process

With enough (but not too much) detail of the
work done in this particular portfolio review

What is a “portfolio review” ?

- A focus on the “portfolio” of grants
 - Not an evaluation of the individual grants
- The review looks at the portfolio as a whole
 - Seen as a diverse, mutually supportive set of grants
 - Multiple grants but a singular mission for the portfolio
- Reviewing the past with an eye to the future
- A review is not the same as a comprehensive evaluation
- Goal of the review – to help the Board gain an independent perspective on the nature and value of the investment made in this portfolio and to inform the design of future investments

Sources of Data for this Portfolio Review

- Extensive discussions with program staff
- Review of proposals, program officer notes and evaluation reports
- Focus group and interviews with grantees and evaluators
- Survey of grantees and evaluators
- Independent interviews with key external people
- Reflections on our own firsthand experiences with Stuart projects and grantmaking
- Reflections on our own firsthand experiences with other projects and grantmaking

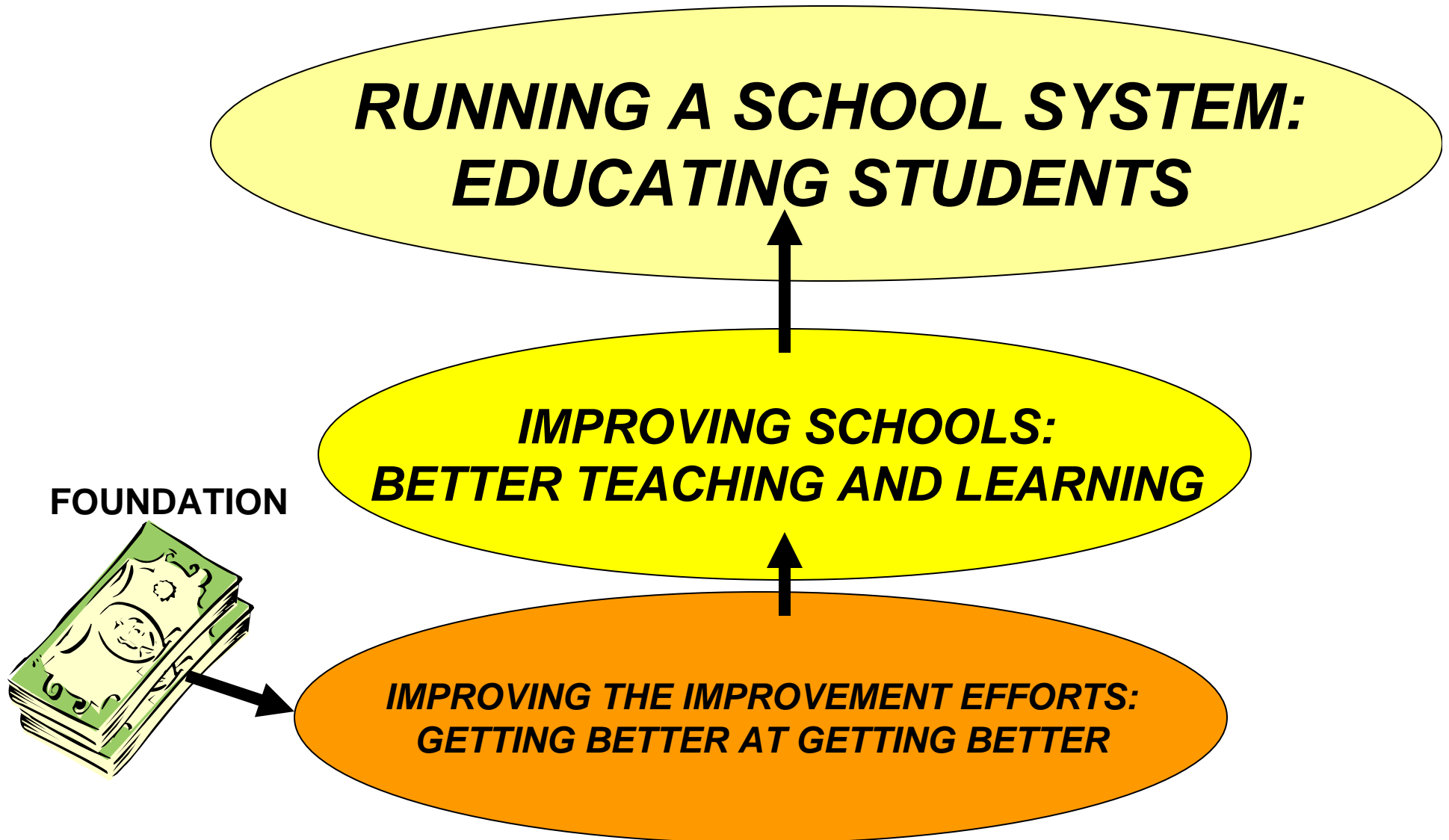
Overview of The Presentation to the Board

- Background
- The Role And Scale Of The Stuart Investments Within The California And Washington Educational Landscapes
- The Defining Features Of Stuart Grantmaking Within This Portfolio
- Characterizing The Portfolio
- Overall Assessment Of The Stuart Portfolio
- Implications For Future Investments

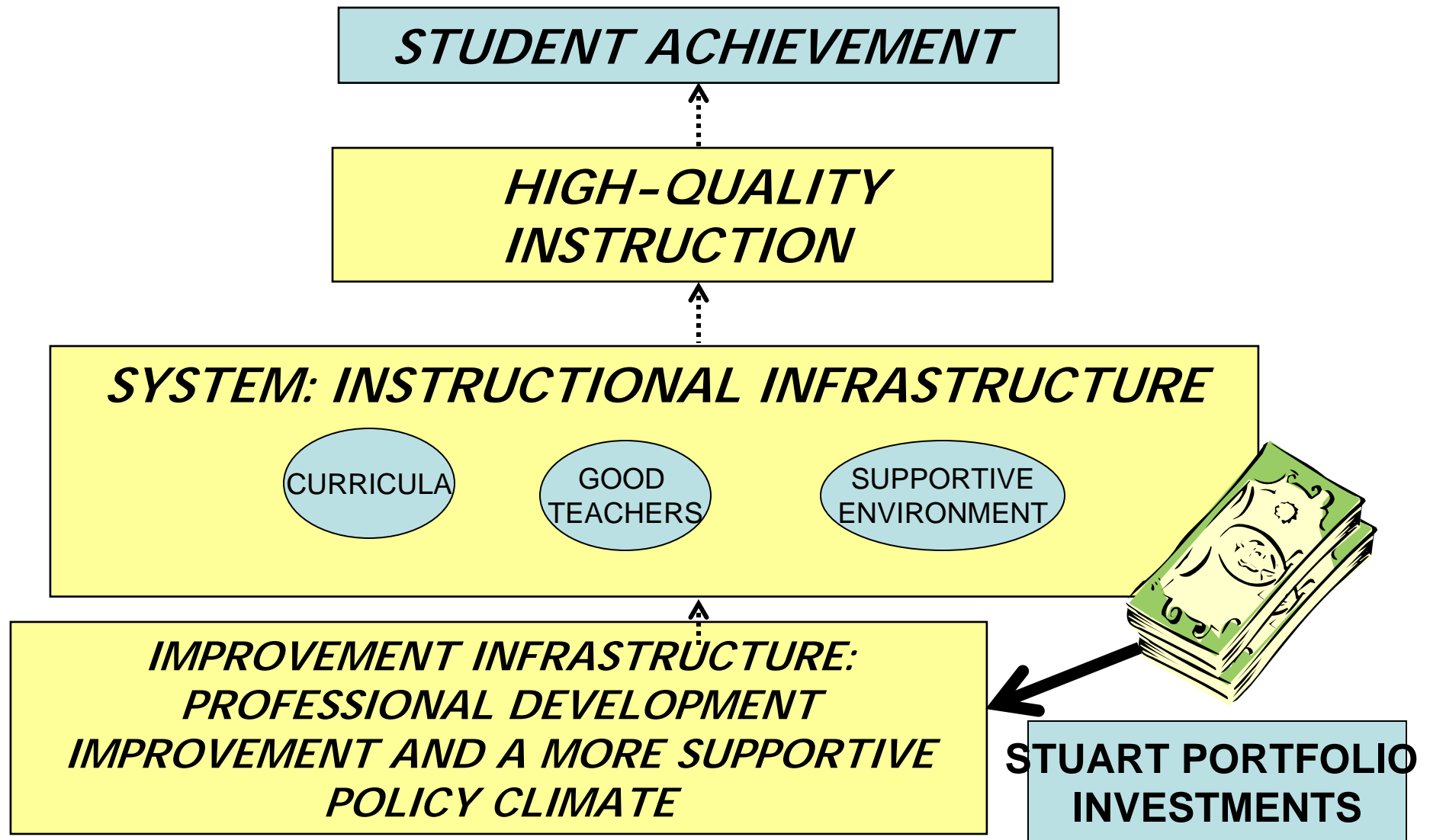
Eliciting and Articulating the Theory of Action of the Portfolio

(Discovering implicit knowledge,
emerging theory and un-articulated
design)

The Role of the Foundation: Improving Improvement



The Theory Of Action Of This Portfolio



Elements Of The Improvement Infrastructure For The Teaching Profession

*PROFESSIONAL DEVELOPMENT
IMPROVEMENT AND A MORE
SUPPORTIVE POLICY CONTEXT*

*CAPACITY-BUILDING
TOWARD BETTER
PROFESSIONAL
DEVELOPMENT*

- *New PD strategies*
- *New PD curricula*
- *Support for PD leaders*
- *New PD communities*

*CAPACITY-BUILDING TOWARD A
MORE SUPPORTIVE POLICY
CONTEXT*

- *Use of Research and Data*
- *Identification of critical issues*
- *Forums and events*
- *Reports and recommendations*
- *Technical assistance to policymakers*

GROUNDTRUTHING:

Comparing Foundation Theory
with
Field Realities

Defining Features of this portfolio – Foundation Perspective

- A focus on improving student learning through improving the quality of teachers and teaching
- An approach that recognizes teaching as a complex endeavor requiring professional knowledge and judgment
- A clear point of view about what constitutes high-quality professional development
- Investing in the right people (leadership, know-how), positioned in hospitable organizational settings that will facilitate their work
- Symbiotic funding relationships – complementing the investments of others – catalyst grants, collaborative funding, gap funding
- Investing in the development of capacity and a supportive policy context

Defining Features of this portfolio – Grantee, Evaluator and External Perspectives

- Grantees see the portfolio as a diverse portfolio all aimed at strengthening the teacher workforce
- The grants provide venture capital for entrepreneurs
 - Funding innovation – finding smart people with good ideas
 - Adding value to high-quality endeavors
 - Long-term perspective – “focused on the “long haul”
 - Responsive to needs and opportunities
- The grants promote high-quality professional development
 - Tight focus on student learning through teacher learning
 - Focus on core academic areas with depth and rigor
 - Grounded in practice, informed by theory and latest research
 - Build capacity to keep doing the work, evolving the work
 - Generate knowledge that contributes to the broader field
- A rigorous but supportive relationship with program officer

The Scale of the Investment;
The Scale of the Domain

The 5% rule

The investment needs to be at least 5% of the total funding of the domain you seek to influence

Stuart Percentage of Different Domains

Total Annual Costs of Schooling in CA and WA

~ 66 Billion Dollars ***(~.01%)***

365,000 Teachers in CA and WA

~ 20 Billion Dollars ***(~.025%)***

Professional Supports For Teachers Related To The Improvement Of Instruction

~ 1 Billion Dollars ***(~.5%)***

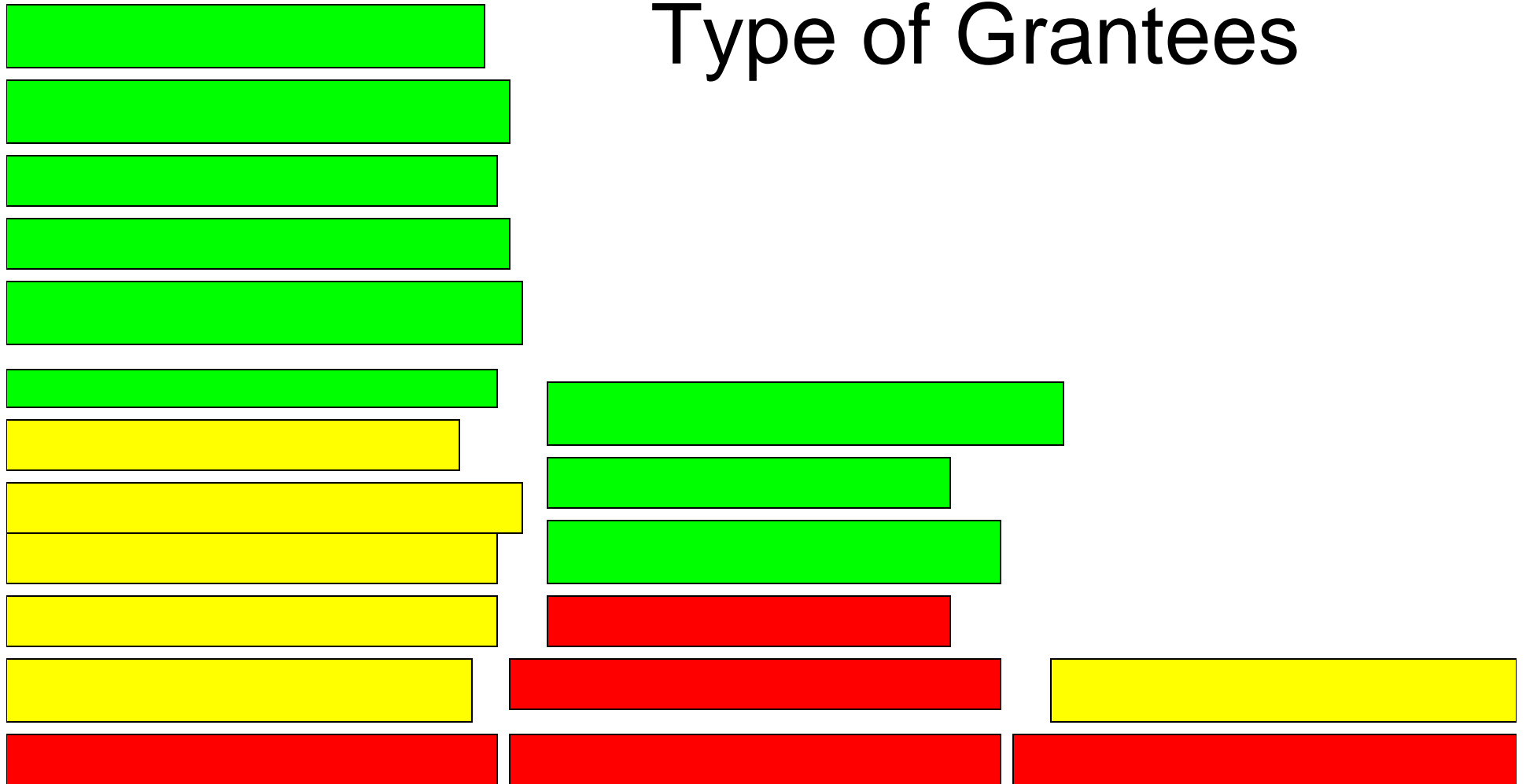
Investments In The Strengthening Of Professional Development And The Improvement Of Policies

~ 100 Million Dollars ***(~5%)***

Characterizing the Portfolio

- Success of implementation
- Success and
 - Type of grantees
 - Number of years of funding
 - Focus of work at levels of the system

Type of Grantees

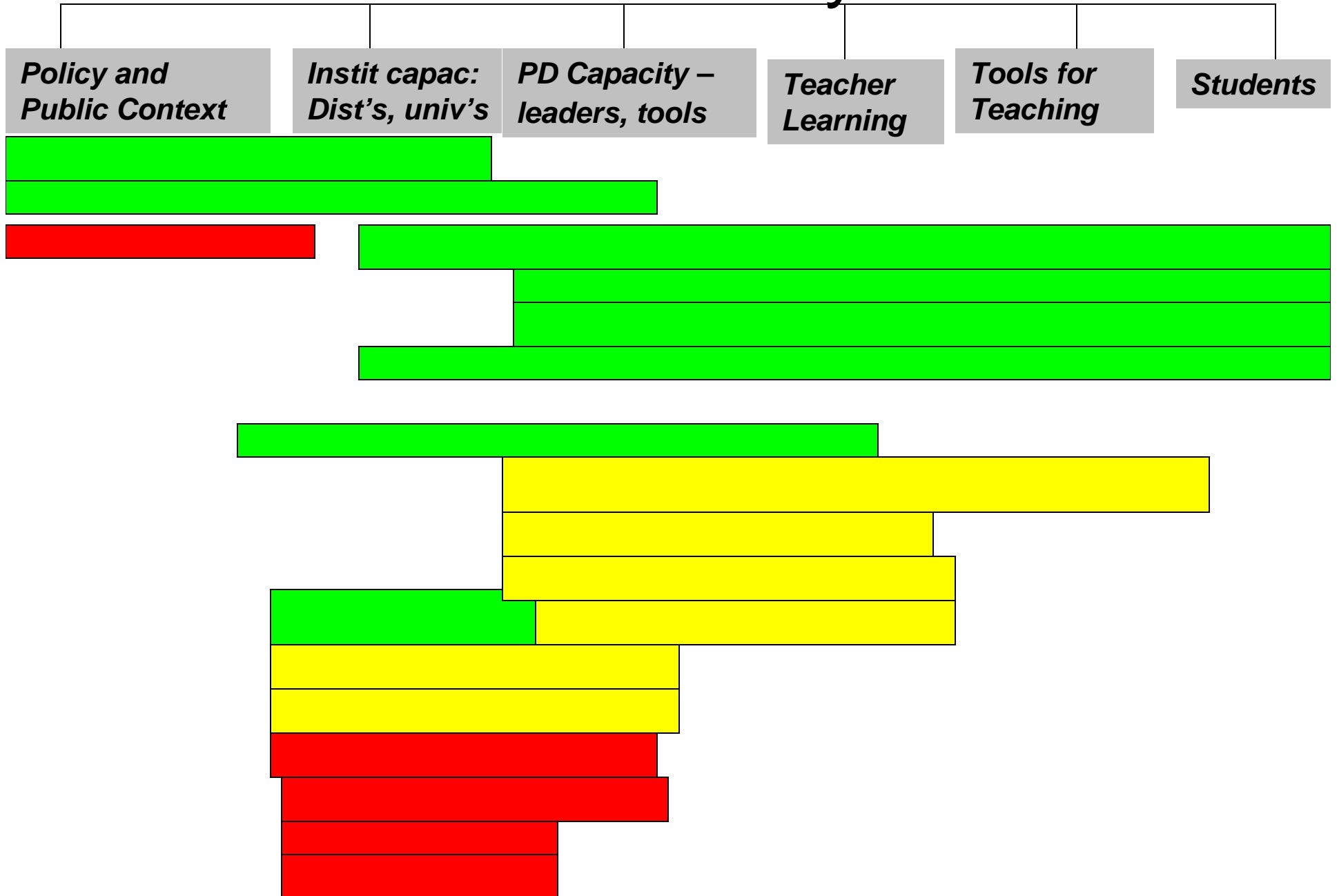


Entrepreneurs/innovators outside the system

Mixed: Entrepreneurial unit within system, or outside group that partners with the system

Mainstream system institutions

Focus of work by level



Overall Assessment Of The Stuart portfolio

Four Major Criteria

- Need
- Niche
- Quality
- Contributions

1) Need – Is the investment addressing a domain/problem that is important?

- Teacher quality is the largest factor in improving student achievement.
- Most school systems lack an improvement infrastructure; they do not have the capacity (knowledge, expertise, tools and resources) to improve their professional development offerings.
- The policy system provides mixed signals, wavering attention and uneven support to strengthening professional supports for teachers.
- Therefore there is a great ongoing need to invest in a strong teaching profession and more supportive policy climate.

2) Niche -- Is this Foundation well-positioned and have the capacity to address this need? Critical competitors?

The niche is appropriate for Stuart in terms of:

- Expertise of staff
- The scale of investment
- The history and development of long-term relationships
- System is unlikely to do what Stuart is doing.
- There are high-quality improvement organizations that can do the work but they need funding from private sources.
- Stuart investments complement other improvement efforts but are not redundant.
- Investing in the teaching profession is an appropriate role for private philanthropy.

3) Quality – Is the work of this portfolio of high quality? Is it valued and highly regarded?

Overall we found very high ratings of the quality of work

- evaluator reports
- grantee perspective and reports
- outside perspectives
- firsthand knowledge

Foundation maintains strong monitoring and quality controls

4) Contributions – Is this portfolio contributing in important ways vis a vis its theory of action? (E.g. does it increase the capacity of the system for ongoing improvement?)

1. Making classrooms better
2. Making professional development better
3. Making the policy context more supportive

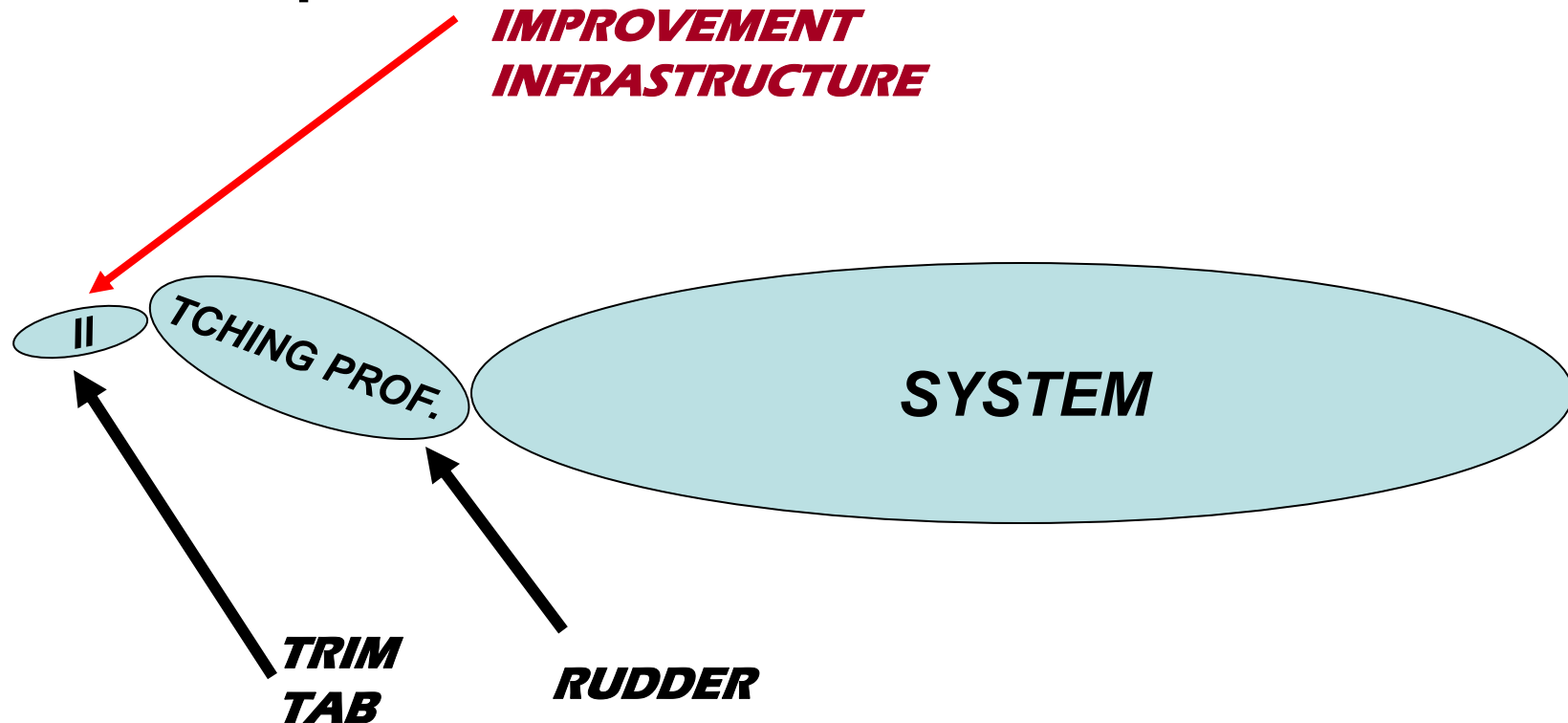
A SUMMARY ASSESSMENT

- Has this portfolio been a good investment?
- What are the downsides to this investment?
- Does this line of investment remain promising for Stuart for the future?
- If so, how could future investment in the portfolio be strengthened?

Has this portfolio been a good investment for the Foundation?

- Strong evidence of contributions at multiple levels
- Substantial return on the investment of relatively small amounts of money
- Leverages Stuart expertise and long-term perspective
- Contributes in significant ways to a depleted and under-funded part of the broader system
- Supports the involvement of very good people and institutions in the improvement of education

The dynamics and leverage of the “upstream” investment in the improvement infrastructure



What are the challenges and downsides to this line of investment?

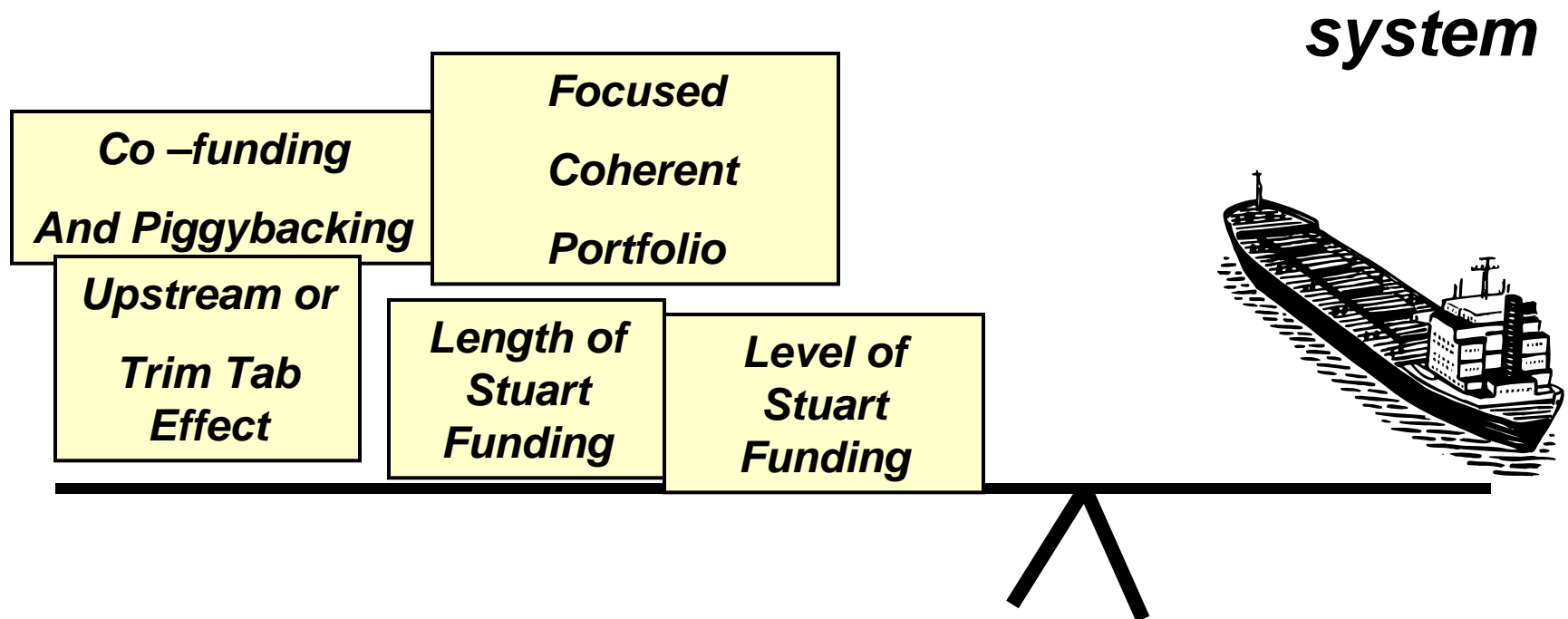
- The investments are long-term in nature and upstream; outcomes are not always immediate, concrete or even visible
- Not easy to predict capacity of grantees
- This portfolio requires a high degree of sophistication and expertise
- This portfolio requires a heavy investment in oversight, monitoring and interacting with grantees
- The return on investment is not completely predictable; system and political landscape are highly volatile
- Scale of investment is close to threshold

Strengthening the teaching profession:

Does the portfolio remain a good investment for Stuart for the future?

- The need to strengthen the teaching profession is ongoing; special role for private philanthropy
- Past investments provide a good foundation to build upon
- Stuart needs to leverage its investments over time and be cumulative in effect

Multiple Sources of Leverage



How could future investment in the portfolio be strengthened?

- Be deliberate, explicit and highly focused on the singular purpose of strengthening the teaching profession
- Continue to support the growth and evolution of successful projects; continue to find and support new promising people
- Provide long-term collaborative support of state centers
- Tap the potential to develop “improvement communities”
 - Develop more connections within the portfolio
 - Continue to develop connections with other profession-focused improvement efforts
 - Greater usage of and learning from both grantees and evaluators
- Foundation needs to invest in its own learning, capturing of knowledge, and dissemination of knowledge

Lessons Learned from this Portfolio Review

- Certain concepts very helpful to the Board and Program Officers
 - “upstream investments”; scale; trim tab; improvement infrastructure...
- The review helped to sharpen the overall mission of the portfolio – i.e. from “teacher development” to strengthening the teaching profession”
- The review helped the Board to better understand the nature of the investment that was made
- Provides a new platform for the planning of future investments in the teaching profession.

More General Lessons Learned about Portfolio Reviews

- Designing effective investments in the improvement of education is a HUGE challenge
- Goal of the review is to provide insight and to strengthen and deepen the thinking of program officers and board members about their investments – both past and future
- Importance of the domain specific expertise and experience of the reviewer
- Provides rare opportunity for foundations to gain independent perspective on their investments.
- Provides for a cost-effective way to structure the opportunity to review past investments and plan future ones.

END