Guidelines to the DCED Standard for Results Measurement:
Articulating the Results Chain
Adam Kessler, Nabanita Sen, Donna Loveridge, May 2017 *

Where these Guidelines fit in the Standard
The DCED Standard specifies seven elements of a successful results measurement system. This guide covers the first element; articulating the results chain. For guidance on the other six elements of the Standard, visit the DCED website, or click on the links below.

1) Articulating the Results Chain
2) Defining Indicators of Change and other information needs
3) Measuring attributable change
4) Capturing Wider Change in the System or Market
5) Tracking Costs and Impact
6) Reporting Costs and Results
7) Managing the System for Results Measurement

How to use these Guidelines
These guidelines are for programmes implementing the DCED Standard for Results Measurement in Private Sector Development. The DCED Standard provides a practical framework for programmes to monitor their progress towards their objectives, enabling them to better measure, manage and demonstrate results.

The Standard specifies six control points, which programmes should follow while developing results chains. Each control point is further broken into compliance criteria, which indicate whether the control points are met or not. For each control point, this guide provides additional advice explaining what they mean, and how to comply. It also links to further guidance and resources.

Some of the control points are required for compliance with the Standard (highlighted below with ‘Must’) while others are recommended, but not required (highlighted below with ‘Rec’).

Use these guidelines to better understand what the DCED Standard requires, and how to achieve it. By doing so, you will strengthen the quality of your results measurement system, and be better able to measure, manage, and demonstrate your results.

These guidelines are a work in progress, and we hope to update them in future. If you have any suggestions or contributions, please email Admin@Enterprise-Development.org

* Hyperlinks updated June 2018
Articulating the Results Chain

The results chain is a visual tool to show what the programme is doing, and why. They clarify the ‘logic’ of the programme, by showing how activities will lead to outputs, outcomes, and eventually development impact.

Results chains are also known by a variety of other names such as causal models, causal chains, impact models or impact logics. The term ‘Results Chain’ will be used throughout these guidelines, but programmes are encouraged to use the language with which they feel most comfortable.

Control Point 1.1: An appropriate, sufficiently detailed and logical results chain(s) is articulated explicitly for each of the interventions. (Must)

Compliance Criteria:

- An individual results chain is developed and documented for each intervention.
- Each intervention results chain shows all key changes, arranged in a logical order, and illustrates how the intervention is expected to lead to development goals.
- Each intervention results chain is sufficiently detailed so that quantitative and qualitative changes at each level are easily understood, including who or what is expected to change and the direction of the change.

Results chains are drawn by programmes to articulate how their activities will trigger different levels of changes leading ultimately to development impact (e.g. increased trade, increased income, job creation etc.). For instance, the diagram to the right shows a basic skeleton for a results chain. Activities are listed at the bottom, and the goal at the top. The results chain show how the activities at the bottom would lead to different changes (green boxes), ultimately leading to ‘income increase for poor farmers.’

Most programmes starting with results chains for the first time, find it most effective to start with a blank sheet of paper. They should list their main activities, and think about why these activities are important. This identifies desired changes that the activities will plausibly trigger.

Ultimately results chains through a simple diagram helps programmes realistically illustrate why they are doing what they are doing; how their individual work would help in achieving development impact; and provide the basis for assessing if and to what extent changes are taking place.
10 Easy tips for developing effective results chains

PRODUCE A COHERENT CAUSAL MODEL
1. Explain how the intervention contributes to the results
2. Avoid dead ends

BE LOGICAL
3. Make every arrow meaningful
4. Indicate the direction of expected change
5. Clearly show sequential and consequential progression

COMMUNICATE CLEARLY
6. Focus on the key elements.
7. Avoid too many arrows and feedback loops
8. Remove anything that does not add meaning
9. Ensure readability
10. Avoid trigger words or mysterious acronyms

What is the difference between a logframe and a results chain?

A logframe is a summarized matrix for a programme which combines outputs, outcomes, purpose and impact for its key interventions in a single table. It is essentially an overall programme summary represented in a single diagram. While it is very useful for an overall outlook, it does not explain different activities/interventions and the changes that they will trigger. Results chains on the other hand lay out the pathway to change and activities in detail; highlighting who does what. Thus for day to day management, results chains are more useful to track progress.

The figure below illustrates an example, where the logframe to the left summarizes the main strategic elements (activities, outputs, outcomes and impact) for a programme. Moving along from left to right (results chains) in the diagram, the logic of the programme remains the same. However the activities (over here to increase demand and to increase supply of organic fertilizer) and the pathway of change (what is expected to happen) becomes clearer.

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1 Taken from Purposeful Program Theory, (Sue C Funnell and Patricia J Rogers)
### Impact

Increase in income for small farmers

### Outcomes

Increased productivity for farmers

### Outputs

- 15 training batches completed
- Organic fertilizer sold
- 100 retailers trained
- Increased knowledge of retailers

### Activities

- Conduct training of trainers
- Introduce organic fertilizer
- Organize field visits

### Results Chains

<table>
<thead>
<tr>
<th>Impact</th>
<th>Increase in income for small farmers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outcomes</td>
<td>Increased productivity for farmers</td>
</tr>
<tr>
<td>Outputs</td>
<td>• 15 training batches completed</td>
</tr>
<tr>
<td></td>
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<td></td>
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<tr>
<td></td>
<td>• Increased knowledge of retailers</td>
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<tr>
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</tr>
<tr>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Organize field visits</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Getting started: How to draw results chains

The following section provides detailed guidelines on drawing results chains. An example results chain is given in example 1 at the end of this document. A results chain shows how different activities lead to impact. Yet each activity leads to impact in a different way. To allow for these differences, we recommend that you are flexible in how you define each level (or category) of change in the results chain. In other words, while classifying boxes as ‘activities’, ‘outputs’, ‘outcomes’ and ‘impact’ can help you to think about what order you expect changes to occur in, basing your results chains on actual programme realities is more important.

1. Proper analysis of the context is a precondition to good results chains. Often people find that the strategy/intervention is not clear enough, which is why it is difficult to draw up a logical results chain. Thus start with a thorough analysis of the sector to understand key questions:
   - I. Constraints in the sector, opportunities
   - II. Why are potential beneficiaries facing problems
   - III. Who are the different actors present in the sector
   - IV. Why are the different players not already solving the problems
   - V. What are their incentives
   - VI. What can the project do to assist players to solve problems
   - VII. Why would the solution work (based on incentives)
   - VIII. The feasibility of programme activities

### Tip for Programmes:

Start by drawing few results chains in free form (i.e. without levels). Then look for the similarities and determine the levels pertinent for the programme.
IX. What would be the result of activities

Sector analysis is the starting point for designing interventions and drawing up results chains. Often the process of drawing results chains reveals that some knowledge is missing. It is important in such a case to collect the missing information or verify the facts when drawing up the results chains.

2. Write down the main project activity/ies. If there is more than one activity, you will need to show the relationship between them. Typically, this means asking:

- Does one activity lead to another? Or will they be undertaken at the same time?
- Do they all target the same service providers? Or do they target different service providers?
- Do they all aim to produce one specific change in service providers’ capacities? Or are they aimed at different changes?

Answering these questions gives more clarity on the logical sequencing for activities: what happens when; whether to group two or more activities under one intervention or more; and how to show the link between different activities.

Alternatively, some find it useful to work the other way, by listing the goal of the intervention first and then adding activities that need to be undertaken to trigger change. This also allows the programme to determine which activities can be ‘clustered’ together under one intervention area or more. Particularly when programmes use results chain in their ‘design phase’ to figure out intervention areas, set targets, etc. they find it useful to work downwards to determine activities that would help trigger the desired change.

Programmes also find it useful to put dates for the activities and subsequently estimate dates for when different levels of change will take place. This makes it easier to place activities in the order they will need to occur, and understand when change can be monitored.

The results chain does not need to show every detail of the activities e.g. preparatory meetings. The art is in making sure that you list what is needed (key activities) for change to take place.

3. Describe the main change(s) in systems, markets, intermediaries, enabling environment etc. expected to result from project activities. Add a different box for each major type of change.

The boxes in the results chain must be sufficiently detailed to enable changes to be measured. The second element of the Standard requires indicators to be developed to measure each box of the results chain. If the results chain is not sufficiently detailed, then it will not be possible to develop indicators. This is true for both quantitative and qualitative indicators. For example, a box in the results chain labelled ‘improved capacity’ is too broad to assess either qualitatively or quantitatively; it does not state what type of capacity is improved. To avoid this, the results chain should specify exactly what the change will be. For example, it might be ‘businesses have improved capacity to manage their accounts’.
Some programmes find it useful to map the different stakeholders involved in an intervention and diagram the business model (i.e. transaction relationships) that the programme is promoting before laying out the main changes out in the results chain. The results chain can then be drawn which essentially shows how programme activities will trigger changes for the stakeholders to achieve development goals in the end.

For instance, consider the following example. VIP\(^2\) works in the tofu sector (where a large number of poor people are involved) to improve product quality, production efficiency and market linkages. One of the interventions is to increase the adoption of Cleaner Production (CP) techniques and Good Hygiene Practices (GHP) by tofu producers and vendors. Better production techniques through the introduction of improved equipment and technology will enable producers to reduce production costs, improve product quality, increase sales and therefore increase profitability.\(^3\)

VIP initially planned to work along with the Ministry of Environment (MoE) to train up consultants who can help tofu producers to the use improved equipment and technology. A business model was to be tested where equipment suppliers would give embedded information to tofu producers on the benefits of using this new technology to boost their sales. In addition as an after sales service they would pay consultants to provide information to tofu producers on how to use improved technology to execute CP and GHP. The following diagram lays out the business model for the intervention.

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4. Describe the expected medium term changes at the beneficiary level that will result from these outputs (i.e. changes in systems, service markets, intermediaries, enabling environment etc.)

*E.g. Specific changes in SME behaviour expected to result from increased use of a service, specific ministries improving administrative functions (processing complaints, record keeping) expected to result from introduction of IT software at work.*

Add boxes to also show the beneficiaries improved performance. In some cases, there might be two layers of improved performance (increased productivity leading to increased profits).

5. If appropriate, draw a box for each poverty reducing impact that results from beneficiaries’ improved performance (e.g. additional income for enterprises’ owners and workers; additional jobs created).

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\(^2\) The Value Initiative Programme (VIP) in Indonesia is funded by the SEEP Network and implemented by a consortium of Mercy Corps, Swisscontact, MICRA and PUPUK.

\(^3\) This example has been considerably simplified from the original intervention.
6. After drafting the results chain which influences target ‘direct’ beneficiaries, consider at what levels and how wider market changes might take place and contribute to goals. More information on this is available in control point 5, below.

Each separate intervention should have its own results chain. For example, a programme incorporating vocational training and market development will probably require at least two results chains, since the two interventions have very different activities and outputs. Although they may contribute to the same outcomes, they do so in very different ways. All results chains should be clearly documented and accessible for all staff.

**Control Point 1.2: Each results chain is supported by adequate research and analysis (Must)**

**Compliance Criteria:**

- *Critical external assumptions and risks that may affect the achievement of changes have been identified and are clearly documented.*
- *Each intervention results chain is underpinned by clear and convincing evidence that demonstrates the link between the intervention and overall programme and/or sector strategies.*
- *Each intervention results chain is underpinned by clear and convincing evidence that demonstrates the link between the changes outlined.*

This control point addresses the risk that a programme might develop a results chain which is detailed and logical – but completely wrong. For example, the programme might have misdiagnosed the challenges facing the target group, not understood the incentives of different stakeholders in the market, or simply be mistaken about what solution might work. In this case, obviously, the project is unlikely to be successful.

Consequently, the second control point of the DCED Standard requires results chains to be supported by adequate research and analysis. What “adequate” means will vary from programme to programme. For many market development programmes, interventions are very context-specific. This means that it is impossible to get ‘proof’ that the intervention works, because that precise intervention has never been tried before. Programmes should, where possible, test out their ideas with all relevant stakeholders, including the target group of the intervention, in order to establish plausible reason to think that the intervention will be successful. At a minimum, they should have some logical basis for each logical link.

As suggested by the compliance criteria above, there are two types of research and analysis which programmes should conduct.

Firstly, programmes must document the assumptions implicit in the results chain. ‘Assumptions’ are external factors which affect whether the logic (or links) in the results chain will hold. In the example on the right, the linkages will only hold true given a number of external conditions, such as:

- The seed provided is of a high quality.
- Farmers use the seed correctly.
- Farmers have access to sufficient fertilizers for the crops to grow.
These assumptions should be clearly documented. If the programme has supporting reasons why they believe these assumptions should hold, these should be documented. If there is currently little reason to think that they would, then the programme should document a plan to test them through the intervention. There is an art to documenting assumptions; in general it is not worth documenting ones which do not have a significant effect on the programme, nor which are inside the control of the programme (such as “the intervention is implemented effectively.”) The programme should focus on assumptions which will affect the way in which the programme operates, and which it really needs to monitor throughout the life of the programme.

The second and third compliance criteria require evidence to substantiate how the intervention contributes to the broader programme (or a component of the programme, such as a sector for agricultural products or services) as well as the how each level of the results chain is likely to lead to the next. Again, consider the simplified results chain above, which suggests that farmers planting improved seed really will improve their yield. This link should be supported by evidence that this new type of seed really will increase yields, taking into account the local climatic conditions, soil, etc. This evidence should be clearly documented and synthesized; ensuring that it directly addresses the relevant link in the results chain. The evidence can be primary (collected by the project) or secondary (research conducted by others). It may also include expert opinion.

Weak or insufficient evidence underpinning the logic of the intervention and its contribution to the broader programme increases the risk that assumptions will be false. Programmes should document where this is the case.

An example of a table outlining the supporting research for a fictional project is given in Example 2 at the end of this document. Any programme should really articulate this information; the difference with the Standard is that this information should be retained as a minimum paper trail, so that staff can later remember the basis for each choice made during design.

Control Point 3: Mid and senior level programme staff are familiar with the results chain(s) and use them to guide their activities. (Must)

Compliance Criteria:

- **Mid and senior level programme staff can fully and clearly describe the respective results chain(s) relevant to their work and the logic underpinning them.**
- **Mid and senior level programme staff use results chains to guide their work.**

The results chain is only useful if it is understood and utilised by relevant staff. Consequently, all mid and senior level staff should be able to describe the result chain covering their work. They should be able to describe the key boxes in the results chain, and how one leads on to the next. They should also have access to an up-to-date version whenever necessary.

As well as understanding the results chain, staff should be able to describe how it guides their decision making. For example, staff might have:

- Removed or adjusted activities because the results chain showed that they did not contribute towards programme goals.
• Added more activities because the results chain showed that the existing programme was not sufficient to reach its goals.
• Used the results chain for communication with partners, staff, or external audiences.

Staff will use the results chain differently. For example, mid-level staff may modify the intervention that they manage, while senior staff may make strategic decisions affecting the whole programme. Staff in programmes less than one year old should be aware of how they might use the results chain to guide their work, even if they have not yet had the opportunity. For more information on how to integrate the results chain into programme management, see the guidelines on section seven of the Standard; Managing the Results Measurement System.

Control Point 1.4: The results chain(s) are regularly reviewed to reflect changes in the programme strategy, external players and the programme circumstances. (Must)

Compliance Criterion:

• Intervention results chain(s) have been reviewed at least annually.

PSD projects evolve quickly. Objectives and outcomes may change, strategies adapt, and the context can shift rapidly. In these situations, the results chain may eventually become out of date, not reflecting the actual project.

Consequently, there should be a clear system for reviewing the results chains, at least annually. This does not mean that progress should not be analysed more frequently, or that decisions should not be made between review meetings. In fact, managers and staff should regularly analyse progress and results and make decisions on next steps. The annual review should give an opportunity to consider the effectiveness of the project, document any changes in strategy or activities, and update impact predictions and estimates.

This should consider the following questions:

• Are you still trying to achieve the same things you were before?
• Have you changed your strategy to achieve this?
• Have you observed the change you were hoping for at this stage?
• If not, does the logic of your programme need adjustment?
• Did all of your assumptions hold true?

The review meeting can also be used to update other elements of the results measurement system, such as indicators, projections, and attribution strategies. Example of a comprehensive review meeting agenda is shown in Example 3 at the end of this document.

Programmes that have been running for over a year should have documentary evidence of previous review meetings. This would typically be meeting minutes, explaining any changes (or the lack of changes) to the results chain. Alternatively, they might maintain a summary sheet explaining all changes made in the results chain, when they were made, and why.
Control point 1.5: Each intervention results chain is supported by adequate research and analysis on gender (Recommended)

Compliance Criterion:

- Each intervention results chain is underpinned by clear and convincing evidence demonstrating that gender is being considered during intervention design.

When conducting gender-responsive research and systems analysis, programmes need to recognise that market systems and the business environment are not gender-neutral. While some programmes choose to undertake specific, standalone research studies into gender dynamics in their focal areas of interventions, other programmes integrate gender analysis into the core diagnostic research. Programmes may have different ambitions regarding the address of gender issues, such as women’s economic empowerment, and the depth of research and analysis underpinning the results should complement these ambitions. The DCED synthesis document 'How to Integrate Gender and Women’s Economic Empowerment into Private Sector Development Programmes' provides guidance on this.

Control point 1.6: Each results chain is supported by research and analysis that considers the risk of displacement (Recommended)

Compliance Criterion:

- The risk of displacement has been considered in the development of the results chain.

‘Displacement’ is when non-target groups suffer because the target groups benefit. This implies that the programme does not create an overall benefit, it just shifts benefits from one group to another. For example, a job-creation programme may claim that it has created a thousand jobs. Perhaps without the programme, these jobs would still have been offered to different people. The project did not ‘create’ jobs, but ensured that they were offered to the people that the project worked with. Alternatively, a market development programme might increase profits in one market, but this may lead to reduced profits in another market.

To assess this, programmes will need to consider whether the markets involved are shrinking, static or growing. Displacement will be far higher in shrinking and/or saturated markets, where there is little unmet demand. Some of the most likely forms of displacement, and an example of how one particular project has decided to handle them, are outlined in Example 4 at the end of this document.

The risk of displacement does not need to be represented in the results chain itself, but the DCED recommends that it is taken into account in supporting documents, research and analysis.
Resources

Case Studies

The DCED has published case studies of programmes using the DCED Standard, which are available [here](#). Most include example results chains.

Other Results Chain Guides

*Representing Theories of Change: A Technical Challenge with Evaluation Consequences*. Video presentation by Rick Davies for EDIL, 2018. A good overview of the challenges that users of the DCED Standard face. The range of solutions proposed will be useful for users at all levels of experience.

*TradeMark East Africa Guide to Results Chains*. This includes examples of results chains in business environment reform and capacity building programmes.

*W.K. Kellogg Foundation Logic Model Development Guide*

*Logic Model Workbook, from the Innovation Network.*

*A Practical Guide to Theory Development, from the Aspen Network*

*How-To Guide: Using Results Chains to Depict Theories of Change in USAID Biodiversity Programming, 2016*. Not totally compatible with the DCED Standard (e.g. adding critical assumptions and risks is optional), but interesting nonetheless. The full range of How-To Guides is available [here](#) (but currently stops at Defining Indicators).

Incorporating gender into results chains

*How to integrate women’s economic empowerment into private sector development programmes*

Supporting Research


Example 1: Fingerling Traders Training Results Chain

**Impact Poverty Level**
- More employment
- More Income
- More nutrition (increase in per capita animal protein consumption)

**Impact Enterprise Level**
- Increase in profit
- Increase in yield

**Outcomes**
- Farmers apply the knowledge in their cultivation
- Farmers seek and get information on modern cultivation techniques
- Other farmers are influenced to apply information in cultivation
- Other fingerling traders seek training on cultivation technique & pond management

**Outputs**
- Fingerling traders are knowledgeable on cultivation techniques & pond management

**Activities**
- Fingerling traders receive training on cultivation technique & pond management
- Company assisted in developing the training module and traders’ identification
- A private company interested to provide training to fingerling traders on fish cultivation techniques identified

**Impact Poverty Level**
- More employment
- More Income
- More nutrition (increase in per capita animal protein consumption)
Example 2: Summary of Supporting Research

Note: This table outlines the supporting research for a fictional project with a similar results chain to the intervention shown in Example 1 above.

<table>
<thead>
<tr>
<th>Box</th>
<th>Explanation</th>
<th>Sources Used</th>
<th>Displacement</th>
<th>Other considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nursery owners are knowledgeable on pond management and motivated to give information</td>
<td>Research shows that nursery owners have a far higher awareness of management issues after attending training. Trained nursery owners understand the potential business benefits of giving info to clients.</td>
<td>Survey of participants in pilot training scheme</td>
<td>The service market at present is weak, with plenty of room for growth. Displacement is therefore expected to be negligible.</td>
<td>• On fish farms, women are involved in production and in other important activities such as pond re-excavation, feeding, cleaning ponds, guarding ponds during day time, processing, etc. Improvement in the pond fish sector are therefore expected to benefit both men and women.</td>
</tr>
<tr>
<td>Farmers seek and get information on pond management</td>
<td>There is a currently large demand for info on pond management from farmers. Nursery owners are an accessible and trusted source of information.</td>
<td>Field visits and interviews with local producers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Farmers apply new knowledge to their ponds</td>
<td>Approximately 3/5 of farmers given info on improved management apply this knowledge to their day to day activities.</td>
<td>Report on the outcomes of a similar project in the Philippines milk fish sector</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Farmers increase yields and reduce costs</td>
<td>Farmers who use correct mix of feeds (as advocated by nursery owners) have an average yield 20% higher than those who do not.</td>
<td>Pond fish sector market study, 2007</td>
<td>The demand for fish is growing at a rate of 15% a year; the market is not saturated, therefore displacement will be negligible.</td>
<td>• Farmer training should lead to a reduction in overfeeding and inappropriate use of chemicals; the local environment should therefore benefit from the intervention.</td>
</tr>
<tr>
<td>Farmers increase profits</td>
<td>The pond-fish market is growing rapidly; farmers with an increased yield can therefore increase their income by selling larger quantities of fish, without triggering a drop in market prices.</td>
<td>Pond fish sector market study, 2007</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in fish cultivation in the area</td>
<td>An increase in farmer income can be expected to encourage an increase in fish cultivation in the area.</td>
<td>Report on the outcomes of a similar project in the Philippines milk fish sector</td>
<td>Positive and negative effects on other sectors are too complex for consideration by this project.</td>
<td></td>
</tr>
<tr>
<td>Additional employment</td>
<td>For every 20 hectare increase in cultivation area, an average of 2 new jobs will be created.</td>
<td>Pond fish sector market study, 2007</td>
<td>Impact figures will take into consideration any benefits forgone by individuals in return for work in the pond fish sector e.g. by those who have ceased to work in a different sector.</td>
<td>• Management training will include information on ensuring health and safety of all employees.</td>
</tr>
<tr>
<td>Increased income</td>
<td>Increased profits will lead to increased income for the farmer.</td>
<td>Pond fish sector market study, 2007</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Better nutrition</td>
<td>Income growth leads to improved nutritional status.</td>
<td>IFPRI research</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Example 3: Six-Month Review – An Overview

This example is taken from a market development programme. However, similar headings and questions are also relevant to any PSD programme.

**Purpose:**

1. Review intervention strategy
2. Review progress of ongoing and closed interventions during the previous six months
3. Plan interventions for the next six months
4. Analyze and learn from Results Measurement findings
5. Update intervention documents (including results measurement documents)

**Who attends?**

- Relevant implementation staff
- Coordinator or deputy manager, at least part of the time
- Division manager, at least part of the time
- Member of the results measurement team
- Results measurement manager

**How long is the meeting?**

The meeting can take several days.

**Meeting Agenda**

While there is some flexibility on the meeting agenda, it generally covers the following points:

**Step 1: Review Market Strategy**

Review the market strategy: *Are we doing the right things?* Based on

- **Market dynamics:**
  
  Does the market function as we thought it would and recorded in our Market Plan in terms of players, volumes, dynamics, etc., or are we surprised?
  
  Do we see the market changing?

- **Market vision:**
  
  - Is the market potential identified in our vision still valid?
  - Can we unlock it by addressing the intervention areas?

- **Leverage points** (private sector or public sector organizations):
  
  Can we get sufficient outreach?
  
  Do we find enough market opportunities on which to work?
  
  Are we able to hit the right incentives?

- **Learning from Results Measurement information** collected over the last six months:
  
  To what extent are service providers changing their behaviour and reaching more SMEs?
  
  What are the indications that targeted service markets are starting to function or continuing not to function?
  
  Are there signs of crowding in at the service market level or entry point? If so, to what extent?
  
  Are there signs of changing practices and/or technical innovation at the enterprise level? If so, to what extent?
  
  Are there signs of productivity, sales or other performance gains at the enterprise level? If so, to what extent?
Are there signs of increased profitability at the enterprise level? If so, to what extent?
Are there signs of SME copying, new entrants to the sector and/or increased sector growth? If so, to what extent?
Are there signs of relevance for reaching the very poor, gender equity, ESRB, empowerment of the poor and/or improved working conditions?

**Addressing outstanding questions/issues:**

Have all the questions or issues from the previous six-month market review been addressed? If not, why not? How will they be addressed?

**Step 2: Prepare to update Market Plan**

- Discuss revisions to the market strategy and/or market logic boxes (if necessary)
- Discuss updates to the market logic figures based on new Results Measurement information (if necessary)
- Discuss updates to the Market Results Measurement Plan (if necessary)
- Brainstorm new interventions (if necessary)

**Step 3: Analyze interventions: progress, design and planning**

Assess progress in existing interventions; review interventions closed (either activities or monitoring) in the last six months; discuss, design and plan new interventions

- **Discuss progress of ongoing interventions:**
  Are ongoing interventions on track? If not, why not? What remedial action is required?

- **Discuss closed interventions:**
  How did the intervention go? Was it successful? Why or why not?
  What were the key results of the intervention?
  Has the particular constraint or opportunity been adequately addressed? If not, are more actions required?
  What did we learn from the intervention? How might those lessons be applied in this market or other markets?

- **Design and plan new interventions:**
  What are the new interventions to start in the next six months, and when?
  What does the programme plan to do under each new intervention? Why?
  What are the changes expected at each level for each new intervention? (Draw a rough draft of the intervention results chain(s))

**Step 4: Prepare to update/write Intervention Plans and Intervention Reports**

- Discuss revisions to on-going Intervention Plans, particularly the activities
- Discuss updates to the intervention logic numbers based on new results measurement information
- Discuss updates to the intervention Results Measurement Plans, particularly dates and methods
- Identify any overdue Intervention Reports and discuss content
- Identify any new Intervention Plans that need to be written and discuss content

**Step 5: Plan for next six months**

- Summarize intervention-related plans for the next six months including changes to on-going interventions, new interventions, and interventions expected to be closed
- Identify any specific questions or issues to be addressed in the next six months
- Outline plans for results measurement activities in the next six months
- Plan to complete all necessary documents (updated Market Plan, updated or new Intervention Plans, Intervention Reports and Market Progress Report); include who will do what by when
Plan for another meeting to tackle specific issues identified during the review (if necessary)

### Example 4: Guidelines on Displacement

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<thead>
<tr>
<th>Level of Analysis</th>
<th>What might happen in the market</th>
<th>How displacement is handled</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service market level</td>
<td>The programme may encourage a monopoly by working with just one service provider which will make it more difficult for other service providers  The programme may help some service providers while others lose out</td>
<td>Only if judged significant: As the programme generally works in weak service markets, there is considerable room for growth. The programme expects that it is rare for displacement to be significant. However, if the market unit thinks displacement is significant then the effect is estimated and impact figures are reduced accordingly.</td>
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<tr>
<td>Enterprise level</td>
<td>Enterprises affected by the programme benefit and grow; as a result others suffer and shrink</td>
<td>Only if judged significant: The programme expects that displacement is not significant in fast growing markets. As markets become saturated, it will become significant. When staff thinks that displacement is significant, then the effect is estimated and impact figures are reduced accordingly.</td>
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<tr>
<td>Enterprises switch from another sector to the one the programme is targeting</td>
<td>Displacement included: Impact figures estimate the additional income and additional jobs created, in other words the total income and jobs created minus what entrepreneurs and workers were earning in the other sector.</td>
<td></td>
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<tr>
<td>Sector and Market level</td>
<td>As a result of the programme helping one sector, a related sector might shrink. For example, the wood sector might shrink as a result of the programme helping the plastics sector.</td>
<td>Only when the programme’s work in one sector affects its work in another sector: Competition is the basis for growth and development. This issue needs to be considered when choosing sectors. However, this effect will generally not be taken into account in impact assessment because the programme also does not take into account when work in one sector benefits a related sector. This level of analysis is too complicated for the programme’s system to handle. It will only consider this effect when it’s works in one sector affects its work in another sector.</td>
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<tr>
<td>Copying</td>
<td>More enterprises entering a sector may lead to more supply which results in prices dropping and, therefore, less benefit to all enterprises in the sector</td>
<td>Not taken into account: This is a positive change for the economy and will encourage increases in productivity. As the programme is working in growing sectors, this effect will probably not be significant in the three year time horizon of measurement. Therefore, it is not taken into account in impact assessment.</td>
</tr>
</tbody>
</table>