

Download File PDF Developing A Methodology To Assess The Impact Of Research Grant Funding A Mixed Methods Approach Book

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UNDERLYING RESEARCH APPROACHES

A COMPREHENSIVE ASSESSMENT FRAMEWORK

The uniqueness and success of the Investment Impact Index™ lies in the combination and integration of various standards, existing and acknowledged research approaches:

- 1 Mixed methods approach
- 2 Impact evaluation approach
- 3 Developmental evaluation approach
- 4 Social impact assessment approach
- 5 Social return on investment approach

Next Generation Consultants acknowledges that not all social investors or development organisations will be ready for impact assessment. This is because conducting an impact assessment requires specific conditions, skills and competences as well as existing performance measurement processes and systems to be effective. We also know that time and resources are finite and as such, if a social investor does not have detailed existing monitoring and evaluation practices, an impact assessment will clearly indicate weaknesses in existing strategies, operations and programme management aspects.

The challenges of undertaking an impact evaluation mean that plenty of time needs to be allowed for the planning stage. Apart from time, the conditions for impact assessments need to be considered. All quality impact assessments require considerable resources. One has to ensure that at least one of the following conditions are met to justify the investment:

- Is the intervention **significant** enough (in terms of its policy, prominence or potential consequences) to call for such a specific type of assessment?
- Is it **strategically relevant** in terms of the potential existing and future of both on impact assessment?

• Is there **untested or contested evidence** of what works, how/when and where that the proposed impact assessment could illuminate?

• Are the conditions conducive for the assessment to be **valuable**? How will the findings be used? Because of the scale and cost, all impact assessments must be **utilisation-focused**.

• Is there **sufficient budget** for the sample size that will be needed to demonstrate impact of the likely effect size?

In this regard, Next Generation Consultants developed a scalable solution to ensure it for Europe's 'The Investment Impact Index™' above for:

- **Flexibility**, to assess a single programme or a portfolio of programmes.
- **Scalability**, to assess a portfolio of programmes globally.
- **Efficiency**, to conduct in-depth or paper-based assessments, particularly where on- or off-investments were aimed at short-term interventions.
- **Applicability**, to conduct holistic assessments across an entire organisation, with various departments or divisions involved in social investment and development or selective assessments, only focusing on high-risk or high-profile targeted interventions.
- **Motivability**, to conduct compliance assessments across programmes or portfolios to ensure governance or compliance against specific industry standards.

A mixed methods, developmental evaluation, social impact assessment or social return on investment approach is particularly appropriate and relevant to impact assessment because each research methodology supports another in a synergistic way. These approaches can deal with the large number of potentially conforming factors found in the typical context of social or community investment and development.

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