

Module 1: Systemic change monitoring framework

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Assessing a programme's value

Scrutiny of development programmes has intensified in recent years, as donor governments have been tasked to justify the money allocated to aid budgets. As a result, donors have placed increasing emphasis on understanding what their money is buying.

Value for Money (VFM) is a multi-layered issue, focusing on the questions of efficiency, effectiveness, economy and equity. Understanding VFM in a market systems development context is not easy however. Programmes do not typically purchase a large number of tangible inputs. Instead, they spend time working with others to facilitate change and to leverage investment. This has significant implications for how VFM is conceptualised and how programmes using a market systems approach identify VFM metrics.

How to approach VFM from the perspective of market systems approaches is the topic of **Module 7**.

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