

Module 1: Systemic change monitoring framework

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Elements of a monitoring framework

A monitoring framework provides the means for determining if a programme is on course to achieve its aims. Market systems initiatives, like other development programmes, are based on an underlying theory of how proposed actions will achieve the intended results. A key step in developing a monitoring framework therefore, is to describe the underlying theory in explicit terms, setting out a formal a **theory of change**. This should make clear what kind of changes are being sought, and how it is expected that programme interventions will bring about these changes.

Module 2 explains how this theory of change should be developed for a market systems programme. This explanation focuses on the particular characteristics of such programmes, in particular the fact that they operate in complex, uncertain and dynamic environments.

A key point for a market systems programme is that the hypotheses and assumptions included in the theory of change will very likely need to be revised as interventions are implemented, and more is learnt about how the market system operates. Given the uncertainties involved in implementing a market systems programme, this revision needs to be carried out periodically.

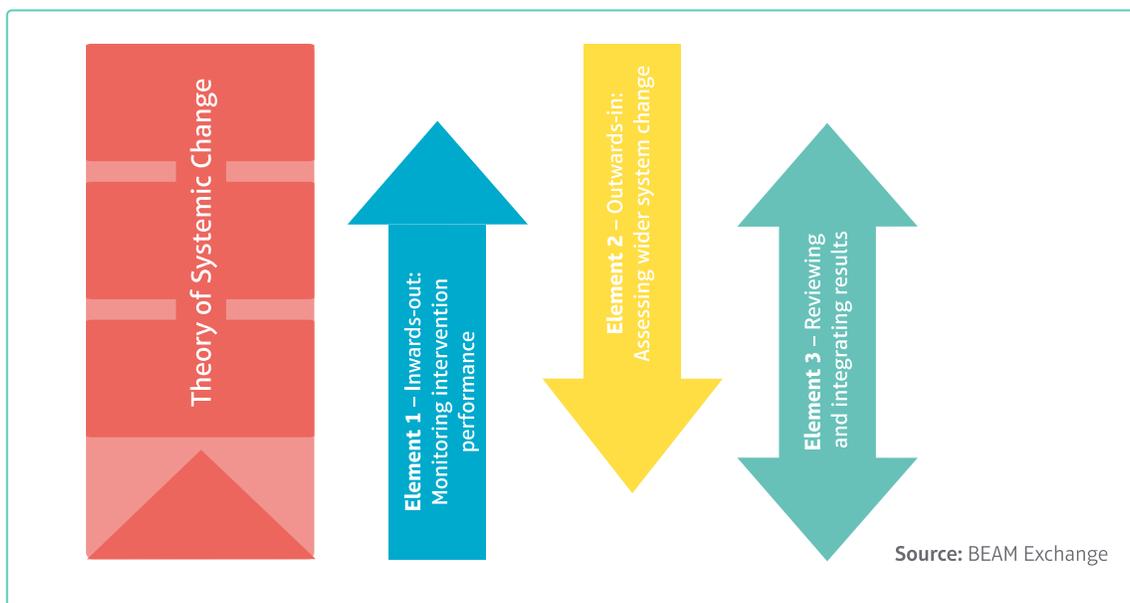
Specifying the overall theory of change for the programme then provides the basis for developing the strategy for measuring change, which consists of the following three elements.

- **Element 1: Monitoring intervention performance.** This involves taking an ‘inwards-out’ perspective on the programme’s performance by monitoring progress of individual interventions, starting with the intervention, and then moving outwards to examine changes in the wider market system. This element

chains, and also looking for unintended consequences and other factors that influence intervention performance. **Module 3** focuses on this element.

- > **Element 2: Observing changes in the wider market.** This involves observing changes in the wider market system, and then considering how the programme might have contributed towards them. As such, it provides an ‘outwards-in’ perspective, which may also be useful in identifying new developments in the market. **Module 4** focuses on this element.
- > **Element 3: Review and integrate monitoring results.** This element brings together the results of the inwards-out and outwards-in elements. This should establish a credible and plausible narrative about the effects of the programme and its intervention. As such, it should provide the basis for adapting interventions and the programme, and reporting on what is going on to funders as well as programme participants, beneficiaries and other market actors. **Module 5** focuses on this element.

The way in which modules 2 - 5 can be brought together to provide the basis of a monitoring framework is summarised in the diagram below.



Theory of systemic change + 3 elements of measurement strategy

GEMS results measurement handbook

Guidance on the measurement approach for GEMS components, and how to address attribution.

Towards impact-oriented measurement

Step one of five



Advice on measuring impact for programmes promoting financial services sector development.

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