

Request for Proposals

Independent Evaluation of P4NE's Portfolio Evaluation and Real Time Evaluation for P4NE (Partners for a New Economy fund of Swiss Philanthropy Foundation)

Laudes Foundation seeks an Evaluation Team for 1) undertaking a results evaluation of P4NE's work from 2016-2020, 2) facilitating P4NE's theory of change development, and 3) designing and implementing a real time evaluation of the ongoing work of P4NE from January 2021 to February 2024. **Complete proposals must be submitted by 18 February 2021.** More details are given below.

I. Introduction

Laudes Foundation is an independent foundation and part of the Brenninkmeijer family enterprise. Launched in 2020, we build on the six generations of entrepreneurship and philanthropy and stand next to the COFRA businesses and the family's other private philanthropic activities, including Porticus, Good Energies Foundation and Arigidus Foundation. Although independent from them, we learn from their past and present experiences. In particular, Laudes Foundation will advance the industry-changing work of C&A Foundation.

This initiative is funded as part of Laudes Foundation's finance and capital market transformation (FCMT) programme. The FCMT programme aim to:

1. Integrate the price of climate-related externalities into EU policy (starting with carbon followed by broader environmental and social issues)
2. Influence investors and banks in applying Paris compliance to all of their assets
3. Use of investor engagement and NGO pressure to mobilise investors to drive industries towards Paris compliance
4. Deepen and disseminate new economic thinking to enable practical action towards equitable climate policy and business practice.

Laudes Foundation is commissioning this evaluation to capture outcomes and lessons learned from the historic portfolio in preparation for P4NE's strategy refocus. This evaluation will be an important input for P4NE's theory of change development process and for the design of the real time evaluation that will enable P4NE to capture outcomes and lessons learned along the way going forward in order to promote effective adaptive management.

The evaluation team will also carry out a traditional results evaluation (towards the end of the real time evaluation) in order to arrive at an objective assessment of successes, failures and missed opportunities as well as a focused set of recommendations and lessons to inform P4NE's and Laudes Foundation's future work.

This evaluation will therefore have three parts to it: a portfolio evaluation of the years 2016-2020, a real-time evaluation for the period of 2021-2023, and a final assessment at the close of the real-time evaluation.

The terms of reference present a brief description of the initiative; scope and objectives; evaluation methodology; stakeholder involvement; roles and responsibilities; evaluation process; deliverables; audience and dissemination; consultant qualifications.

II. Partners for a New Economy

The current grant with P4NE started in January 2021, and will be a continuing ongoing partnership until February 2024.

P4NE is an international donor collaborative that wants the economic system to generate positive environmental and social outcomes. It was founded in 2015 by MAVA, Oak, Marisla, and KR Foundations. P4NE's vision is an economy that enables communities, people and nature to thrive. They fund innovative projects and build communities that bring new thinking and approaches to traditional economics. These "change catalysts" play a pivotal role in helping to repurpose our economic system, and together they're helping to build a movement for an economic system that's fit for the challenges of the 21st Century.

Their Portfolio is broken down into the following categories and outcomes:

1. New Economic Thinking, Approaches and Narratives
 - a) Credible economic analysis has demonstrated that public investment is essential to protecting the environment, promoting equity and benefiting workers, and has led to massive public investment in a just climate transition in Europe and the U.S.
 - b) At least five European and North American governments are using agent-based models to understand and address issues related to the climate-economy nexus, epidemiology, and/or the financial system.
 - c) The majority of OECD countries view economic growth (GDP) as one means among others to achieve societal goals, and some issues, like inequality and climate change, are beginning to be treated in relation to each other and not as isolated problems.
 - d) At least 10 influential universities / business schools teach the real-world application of economics as a complex, dynamic system embedded in natural environments, and deeply influenced by human history, cultures, values and behaviour.

2. New Models of Money and Banking

- a) Five central banks account for environmental risk in their monetary policy operations and supervisory activities (targets: Bank of England, Banque de France, Bundesbank, De Nederlandsche Bank, Banco de Espana and possibly the Federal Reserve).
- b) Five central banks engage in “market shaping” to proactively guide private sector credit towards sustainable economic activities.
- c) Five central banks will deploy their balance sheets to support some form of just transition.
- d) Four Global Systemically Important Banks have aligned their purpose with a just transition, embedded this throughout their strategy, culture and operations, and deliver products and services that serve ecological integrity and human wellbeing.
- e) Commercial banks measure, track and disclose the financed GHG emissions of their lending portfolios to drive the portfolio alignment and decarbonization necessary to keep the global temperature below an increase of 1.5 degrees Celsius.

3. Enterprise for a Liveable Future

- a) Ten multi-national corporations have made meaningful improvements in their operating practices that effectively address core systemic issues like shareholder primacy and negative externalities, with the result that they are meaningfully reducing their contributions to climate change, environmental degradation, income inequality, and social unrest.
- b) Due to the work of P4NE grantees and others, the concepts of stakeholder governance and systems-driven, forward-looking, context-based decision making (creating “system value”) have become embedded into the heart of the global corporate sustainability movement.
- c) A new public narrative for the purpose of business as a force for good is widely understood and accepted and practically codified in law and policy.

III. Scope and Objectives (Portfolio Evaluation)

The Portfolio Evaluation is expected to feed into P4NE’s 2021 strategy refocus and serve as a baseline for new initiatives. It is expected to arrive at an objective assessment of successes, failures and missed opportunities in achieving the strategic aims of P4NE, as well as a focused set of recommendations and lessons to inform future work. It is expected that the evaluations will answer questions on:

- Alignment, Design and Implementation, like but not limited to:
 - How well has P4NE identified the key levers for change to the economic system, and the most promising points or openings for that change to occur?,
 - How well does P4NE understand the power centres and the dynamics that keep the existing system in place, both institutions and individuals?

- How successfully has P4NE learned and adapted its strategy over the course of the last five years?
- To what extent is there a shared view and clarity about the nature and extent of risks P4NE is keen to take, and has this been reflected in the grant-making?
- Efficiency, like but not limited to:
 - To what extent has P4NE been able to implement an inclusive, enabling, and empowering approach?
 - Is P4NE set up in a way that facilitates action based on what is learned and understood?
- Effectiveness and Results, like but not limited to:

Bearing in mind the level of P4NE resources and recognition of the timeframe over which change will happen:

 - To what extent has P4NE been able to influence new economic narratives?
 - To what extent has P4NE been able to influence mental models, beliefs and assumptions in ways that support the desired change?
 - To what extent has P4NE succeeded in catalysing change in the money and banking systems?
 - To what extent has P4NE influenced the enterprise community to pivot business models, norms and activities to become compatible with planetary boundaries?
 - To what extent has P4NE enabled the integration of social and environmental objectives, campaigns and movements for a new economic system?
 - How effectively is P4NE contributing to wider system shifts and long-term economic transformation?
- Long-term Value, like but not limited to:
 - To what extent has P4NE been able to build a wider field of donors, organisations and networks working together to develop a new economic system?
 - How well has P4NE identified the barriers to changing the economic system and made progress in overcoming them?

Design: The evaluation design will be primarily based on the review of the existing documents and monitoring data and scoping interviews with P4NE and Laudes Foundation. The initiative theory, and how it has developed over time, will be empirically tested through collection and review of quantitative data, including social media analysis, and conducting fieldwork using qualitative and quantitative techniques. This will explore whether P4NE has the right information network, and has curated successful relationships, to facilitate learning and maximise impact.

Revisiting the initiative theory will be a critical first part of the evaluation prior to conducting review of data and fieldwork and will be done through a combination of documentary review and interviews with Laudes Foundation, P4NE, and other relevant stakeholders, such as the portfolio partners of P4NE.

Methodology: The evaluation will be required to employ a mixed-methodological approach to ensure that data can be sufficiently triangulated to deliver aggregate quantitative and qualitative judgments; partnership documents; existing monitoring data; interviews and/or focus groups, etc.

In addition to this, the evaluation team may wish to use an evaluation rubric and rating system to rate P4NE's overall performance and also the contextual difficulty in which it is situated. The rating will be developed in consultation with the Effective Philanthropy team at Laudes Foundation.

IV. Scope and Objectives (Real Time Evaluation)

The Real Time Evaluation is expected to enable Laudes Foundation and P4NE to make sense of results and learning to overcome the challenges in changing the economic system so that it meets the social foundations required for humanity to thrive, within planetary boundaries. The Real Time Evaluation will develop a set of approaches that are appropriate for the context within which P4NE operates, and importantly will address learning questions that arise regarding grant-giving and interactions.

In this regard it was considered inappropriate to design a standard formative and summative evaluative framework, where Laudes Foundation, P4NE and P4NE partners would have to 'wait' for judgments and inputs from evaluation, which may come too late to enable adaptation of approach. A Real Time Evaluation approach is well suited to this dynamic system, and must take-into-account the complex and sensitive issues around new economic thinking.

The Real Time Evaluation of P4NE has the following Purposes:

- **Learning** through collecting and summarizing data (qualitative and quantitative) to inform on-going decision-making for P4NE and stakeholders and identifying what are emerging outcomes that have been hit, what outcomes have been missed, what do ‘hit’s’ and ‘misses’ tell the fund and other stakeholders about what to do next and why. Furthermore, to assist P4NE and others to apply learning to drive improvement; inform decisions regarding follow-on grants; and the type of advisory support provided to P4NE partners – and to do so using creative and collaborative means.
- **Knowledge Generation**, contributing new insights on results and impact measurement, evaluation approaches including methods and tools to the fields of new economic thinking and systems change across the economic system.

The initial scope of the Real Time Evaluation is for the three years (2021-2023). This will cover the length of the grant.

The Key **objectives** of the Real Time Evaluation are:

1. To finetune and **assess the theory of change** of P4NE, including clarifying and interrogating assumptions within the TOC and how they vary across the portfolio; and document the ongoing evolution of the TOC as P4NE grants develop and mature ('the theory of change will change').
2. To **support monitoring activities** conducted by P4NE; including providing critical reflection and feedback to enhance the relevance of metrics and use of this information by P4NE.
3. To help **identify practices and pathways in P4NE grants that work well and also those that do not work** for influencing new economic thinking and creating systems change in the economic system. This will also include; developing and revisiting learning questions; and with P4NE identifying and developing channels to share answers to the questions internally (informing adaptive management) and externally to build the credibility and trust in P4NE's grant-giving approach.

Design: considering P4NE addresses issues that are not easily measured or tracked, like policy change, narrative change, or institutional strengthening, it is suggested that the evaluation design be based on a combination of Contribution Analysis, Outcome Harvesting and Constituent Voice techniques, along with others if appropriate.

The design of the evaluative process, including the feedback learning mechanism and the evaluative questions will be co-designed with P4NE and Laudes Foundation at the Inception stage and with inputs from the portfolio evaluation.

Methodology: The evaluation will be required to employ a mixed-methodological approach, including outcome harvesting/constituent voice workshops with the P4NE team, board and partners; semi-structured interviews with relevant stakeholders; partnership documents; and existing monitoring data.

In addition to this, the evaluation team will use an evaluation rubric and rating system to rate P4NE's overall performance and also the contextual difficulty in which it is situated. The rating will be developed in consultation with the Effective Philanthropy team at the foundation.

V. Stakeholder Involvement

Stakeholder involvement is critical to the successful execution of the evaluation. The evaluation consultancy is expected to retain independence in coming to judgments about the partnership but employ participatory and collaborative approach providing for meaningful involvement of the following key stakeholders:

- P4NE staff;
- Key staff at Laudes Foundation involved with this partnership;
- P4NE Board members;
- Portfolio Partners
- Other relevant stakeholders

The final evaluation draft report will be circulated to relevant P4NE and Laudes Foundation staff and management for review and comments and discussed in a findings meeting prior to finalisation.

VI. Roles and Responsibilities

The Evaluation Manager¹ (João Martinho) at Laudes Foundation is responsible for:

- Overall responsibility and accountability for management and delivery of the evaluation up to and including approval of the final report;
- Technical guidance for the evaluation consultants throughout the implementation of the evaluation up to and including participation / observation of field visits;
- Leadership of the evaluation draft report review process including collating comments and facilitating discussion and management responses

¹ The Evaluation Manager is not involved in the management of the initiative or the day to day operation

- Preparation of lessons note, for external publication.

The Programme Managers at Laudes Foundation are responsible for:

- Facilitation of access to P4NE partnership related data, all documents, and access to stakeholders (internal and external);
- Reviewing and commenting on drafts of the inception and evaluation report;
- Preparing a programme management response, as and when necessary.

The team at P4NE are responsible for:

- Day-to-day assistance to the evaluation consultants including access to partnership data, all documents, and access to stakeholders;
- Reviewing and commenting on drafts of reports and other deliverables;
- Preparing a partner management response, as and when necessary.

The evaluation consultants are responsible for:

- Conducting all necessary qualitative and quantitative assessments and fieldwork;
- Logistics for their own field work, including travel, scheduling and hosting of focus groups and interviews, compensation for interviewees;
- Day-to-day management of the evaluation;
- Regular formal and informal reporting to the Evaluation Manager;
- Participation and facilitation of key evaluation related meetings (workshops, findings meeting etc.);
- Production of deliverables in accordance with the Terms of Reference and contractual arrangements.

The evaluation consultants will report to João Martinho – Evaluation Manager, Laudes Foundation – on all issues related to the evaluation, contracts, fees, and deliverables and commenting / responses processes.

VII. Evaluation Process

The consultants will prepare an evaluation inception report and work-plan for each evaluation assignment that will operationalise the Terms of Reference. The inception report will be based on initial documentary review and preliminary interviews with different actors.

The inception report and work-plan will address the following elements: expectations of the evaluation; roles and responsibilities within the evaluation consulting team; elaboration to evaluation questions; methods – qualitative and quantitative and data collection, including possible constraints; and an evaluation matrix linking questions – methods – data sources and indicators.

The inception report and work-plan will be approved by the Evaluation Manager in consultation with the Programme Managers at Laudes Foundation and P4NE and act as an agreement between the consultants and the Laudes Foundation on how the evaluation is to be conducted.

The consultants will prepare the draft and final evaluation reports that describe the evaluation methodology, findings, recommendations and key lessons.

If significant differences arise regarding the interpretation of evidence between Laudes Foundation and/or P4NE programme management on the external evaluation report, an opportunity will be provided to formulate management responses to the findings and recommendations. This will be published with the final report.

The main activities and evaluation timetable for this consultancy is set out below:

Evaluation Process	Deadline	Responsibility / Participants
Portfolio Evaluation Inception Report	TBC	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team
Portfolio Evaluation Virtual findings and learning workshop	By April 2021	P4NE team and Programme Managers at Laudes Foundation, Consultant Team
Final P4NE Portfolio Evaluation report	May 2021	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team

Real Time Evaluation Kick Off Meeting	May 2021	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team
Bi-Annual Real Time Evaluation Outcomes Harvesting Meetings	TBC	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team
Bi-Annual Reports Summarizing Achievements and Lessons Learned	TBC	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team
Final report from the real-time evaluation (to be published)	TBC	Evaluation Manager, P4NE team and Programme Managers at Laudes Foundation, Consultant Team

VIII. Deliverables

The evaluation requires the consultant to submit the following deliverables:

- 1 inception report
- 1 draft evaluation report
- 1 findings meeting
- 1 final evaluation report, not to exceed 25 pages, with a two-page executive summary
- Bi-Annual Real Time Evaluation Outcomes Harvesting Meetings
- Bi-Annual Reports Summarizing Achievements and Lessons Learned
- Final report from the real-time evaluation

IX. Audience and Dissemination

Main audiences for the evaluation will be: Laudes Foundation and P4NE. The final real time evaluation report will be published and disseminated through the Laudes Foundation and P4NE websites and social media channels, as appropriate and necessary.

Learning products including a lessons note will be developed after the completion of the evaluation.

X. Consultant Requirements

Applicants may be individual consultant, a group of individual consultants with a designated team lead, or consulting companies with relevant evaluation expertise. Applicants must have at a minimum the following qualifications:

- Experience in conducting multi-year, complex evaluations to a high standard;
- Demonstrated experience in using techniques like contribution analysis, outcome harvesting and constituent voice;
- Demonstrated experience in evaluations of philanthropic funders, re-granting initiatives, or large portfolios of initiatives;
- Strong facilitation skills and proven ability to lead participatory processes;
- No conflict of interest with Laudes Foundation or P4NE;
- Knowledge of new economic thinking and systems change desirable;

Please submit the following to João Martinho (j.martinho@laudesfoundation.org):

A. Technical Proposal

A narrative proposal (no more than 5 - 6 pages excluding annexes) and including the following sections:

- Evaluation Methodology: Describe your overall approach and evaluation methodology including, and not limited to, evaluation questions, evaluation design and methodology.
- Relevant Experience: Provide details of projects of similar scope, complexity and nature you have worked on previously.
- Specific Expertise: Describe your level of knowledge and expertise in working conditions, gender and empowerment, supply chains and transparency.
- Key Personnel and Staffing: Describe the key personnel. Include CVs (no more than 2 pages each and attached as annex) of key personnel who would be part of the proposed plan.
- Timeline: Include a detailed timeline of key activities.

B. Financial proposal

The financial proposal should include a line-item budget and a budget narrative. The cost estimates used to prepare the budget should be presented in Euros.