

Request for Proposals

Project Name:	Monitoring and Longitudinal Study of Boulder Institute's Impact
Project Objective:	Develop and implement a framework that allows Boulder to assess the effects of its transformation model on the professional development of its alumni and its contribution to the development of the microfinance industry.
Timeframe:	The project is expected to start in July 2016 and finalize at the end of March 2017
Budget:	Up to USD \$50,000
Proposal Deadline:	May 24, 2016

About the Boulder Institute of Microfinance

As the paramount training institution for inclusive financial services for over two decades, Boulder Institute has trained over 5,000 professionals from microfinance institutions, support organizations and government agencies. Boulder Institute is known for helping finance professionals understand the changes needed to effectively serve lower-income markets in their countries in a way that no other institution has been able to develop.

Boulder Institute's programs have a unique mix of elements:

- **Global perspective:** Boulder's faculty have a global view that, combined with the diversity of participants attending our programs, enhances the exchange of experiences between countries and continents.
- **Technical approach:** Boulder's courses convey evidence-based models and approaches that critically analyze what does and does not work in microfinance.
- **Strategic in nature:** Boulder's programs are designed not only to build participants' capacity, but to challenge them to understand different perspectives, providing a diverse menu of options, tools and experiences for solving complex problems.

Our transformation model

Participants of Boulder Institute's flagship microfinance training program (MFT) have continued to describe their experiences as **transformational**. For over 21 years, Boulder MFTs have provided a pre-eminent global platform to advance the cause of sustainable microfinance through **peer-learning and networks**¹ guided by many of the world's most recognized innovators and early adopters. For Boulder Institute's model for the dissemination of innovation holds that conversations within networks - not impersonal news segments or articles - spread adoption.

".....the adoption of new products or behaviors involves the management of risk and uncertainty. It's usually only people we personally know and trust – and who we know have successfully adopted the innovation themselves – who can give us credible reassurances that our attempts to change won't result in embarrassment, humiliation, financial loss or wasted time." ²

¹ For more information on how peer learning and networks diffuse innovation, please visit: Everett M. Rogers, Diffusion of Innovations, Fifth Edition 2003, Free Press, New York

² Source: BI Proposal to The MasterCard Foundation.

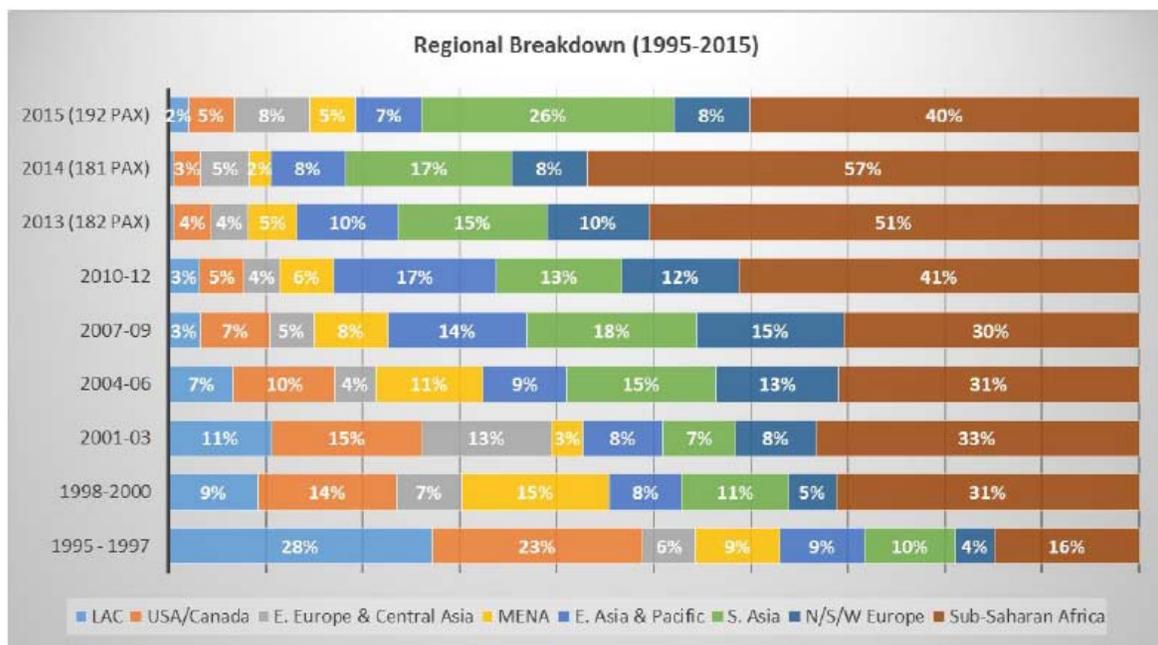
Our faculty actively encourage participants to adapt MFT experiences and lessons to their own country's unique circumstances and opportunities. Participants are empowered to engage in critical thinking, address problems from multiple perspectives and find answers collaboratively through interactions fellow peers and faculty.

Boulder Institute has been a powerful force for change for over two decades, encouraging reinvention and connecting early adopters and early majorities to innovators. At its inception, Boulder helped to pioneer the emerging issue of sustainable microfinance. Although each of our programs' courses shared an overarching theme of sustainability, each served as a subcomponent of a diverse menu of options where tools and experiences were shared. Twenty years later, sustainable microfinance is mainstream and many of our alumni are currently leading the largest microfinance institutions in the world.

About the Project:

The loyalty of our alumni has been an important factor in Boulder Institute's sustainability. Most of our participants come to Boulder because someone they know recommended the program. The regional composition of our participants has varied by year and seems to mirror the state of development of microfinance. This can be seen in the graph below showing the regional breakdown of our longest standing program, the English MFT.

Graph 1 - English MFT



Nonetheless, there are institutions that consistently send participants to our programs and sponsors that have had long-standing relationships with Boulder by referring and then funding participants through scholarships.

On-site, we consistently track the quality of our courses and faculty. However, we would like a greater understanding of what happens after participants complete their training. The connection our alumni appear to have with Boulder Institute, and how they talk about their experience of our programs, suggests an effect beyond the content of our courses. We feel that this feedback would

provide a clearer idea of the elements within our model that generate a long-term impact, which will then enable us to strengthen our programs in the future. Therefore, we would like to use the knowledge resulting from the analysis of Boulder's contribution to identify core indicators that can be used to track the outcomes of our programs in the future.

Key guiding questions are:

- What elements of Boulder's transformation model contribute most effectively to promote change in the industry (e.g. reducing uncertainty, communication channels, etc.) and which improvements could have the strongest effect?
- What aspects of their experience at Boulder left a lasting impression on alumni? What did they consider were the most valuable contributions of Boulder's programs to their professional development?
- Did the program inspire alumni to generate changes within their institutions? If so, what changes did they propose? What were the intervening circumstances/issues that have hindered or helped make the most of the training?
- How impactful were the relationships developed by our alumni during Boulder programs on their careers? Were relationships with faculty or other participants more important?
- What is the return on investment that alumni and sponsors feel that Boulder provides, and what are the areas of strength that are most noted? What suggested improvements would make them more likely to send more participants in the future?
- How can we best showcase the professional growth, development and contribution of a sample of our alumni within the financial inclusion industry?
- What elements of our transformation model should Boulder track in the future? What is the best time-frame and vehicle through which to measure these effects?

Scope of work, deliverables and timeline

The consultant will:

- Propose a methodological approach for the research and a draft report outline for assessing impact
- Conduct phone calls and meetings with alumni, sponsors, faculty and industry leaders by phone and in person as needed
- Based on the above analysis prepare a report (to be finalized by December 2016).

The report should contain a section, based on the study findings, with a potential framework and indicators for considering impact of BI learning programs moving forward.

The work is expected to take up to **50** working days, starting at the latest in July, 2016. The consultant is expected to propose a schedule for the most appropriate way to accomplish the above goals, along with the schedule of deliverables adjusted as necessary in the proposal to be submitted at the latest by May 24, 2016.