

## ***Full Economic Appraisal including Evaluation and Monitoring Framework Development***

### **What our client wanted**

Learning and Skills Division (LSD) within SEEDA sought funding for a project to enhance company innovation through the development of Leadership Skills for Global Competitiveness Programme. This aligns with a number of SEEDA initiatives and is a component part of their Innovation Action Plan. As the project required over £1m funding an independent economic appraisal was required.

### **What Frontline did**

Frontline was commissioned to undertake the full economic appraisal including detailed option appraisal. In addition, we were asked to conduct additional research to test the strategic rationale and develop an evaluation and monitoring framework to ensure inputs, outputs and impacts were captured and measured from the outset. The full economic appraisal involved a number of stages:

- identify benefits of project concept
- assessment of strategic rationale for public sector intervention
- assessment of market failure that the project will address
- identification of key risks
- assessment of fit with required and informal policies and strategies including assessment of objectives and value for money
- detailed options appraisal including assessment of return on investment
- economic appraisal including cost benefit analysis, assessment of project efficiency through net present value, assessment of deadweight, displacement, leakages, multipliers and benchmark

### **What difference we made**

Frontline provided extensive experience in leadership development to inform the strategic rationale. We provided a thorough assessment of economic and strategic rationale which enabled the LSD team to feel confident in their project. The evaluation and monitoring framework provided a working document which the team are currently using to ensure accurate and timely monitoring of outputs and impacts.