Summer 7-16-2013

# Credit Building Program Evaluation & the Opportunity for Capacity Building

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July 16, 2013

**Abstract**

*This paper investigates the evaluation practices of nonprofit organizations engaging clients in credit building programming and how these organizations could be supported to improve their evaluation work. The paper utilizes academic journal articles, industry reports and articles, public documents produced by these nonprofit organizations, interviews with practitioners, and the authors own experience working in the field. The paper discovers that many of these organizations are evaluating their credit building work and facing similar challenges including limited staff time and funds to dedicate to evaluation and limited ability to collect valuable follow up information. The paper concludes with several recommendations for nonprofit credit building organizations to consider as well as potential options for an intermediary nonprofit organization to adopt in order to support these organizations in developing their capacity for credit building evaluation.*

**Thank You**

Many individuals contributed greatly to the research and writing of this paper. Thank you to my project advisor, Professor Lori Riverstone-Newell for her patience and support from start to finish. Thank you to the Stevenson Center at Illinois State University and especially to Associate Director Beverly Beyer for her constant encouragement and guidance. Thank you to the staff of Credit Builders Alliance, especially Sarah Chenven, and the many CBA member practitioners who generously allowed me to interview them for this project. Without all of their assistance this paper would not exist today.

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## 1. Introduction

"Access to credit has been found to be crucial for the low-income population because the ability to invest in productive assets and the associated rise in wealth encourage investment in human capital, increase productivity, and quality of life" wrote Ozgur Emre Ergungor (2010, 1321). Credit Builders Alliance is a small intermediary nonprofit organization that builds the capacity of nonprofit organizations around the country to help low- and moderate-income and vulnerable populations build credit in order to build assets and improve their financial stability. Credit building is a young field in the nonprofit sector however, in order to continue to grow and gain recognition as an effective strategy for combating poverty, credit building programs must accurately measure and communicate their success.

Defining, measuring, and communicating success is important for every organization: for-profits, non-profits, and government agencies alike. While most for-profit organizations have similar end goals, or definitions of success: profit; the government and non-profit sectors have struggled for decades to identify, measure, and communicate their success. For non-profits, measuring and communicating success is vital to their sustainability and the achievement of their respective missions.

Credit Builders Alliance (CBA) is dedicated to helping nonprofit credit building practitioners develop quality program evaluations and efficiently and effectively communicate and use evaluation data and results. CBA recognizes the combined knowledge and experience of its network of thousands of credit building practitioners as the greatest resource on credit building program evaluation. CBA's network of over 300 nonprofit organizations makes it well positioned to facilitate a cooperative learning community of practitioners interested in developing and improving their credit building program evaluation capacities through the sharing of experiences, strategies, best-practices, and tools. In order to begin to support practitioners' evaluation efforts and develop an active learning community, CBA needs to improve its understanding of whether and how its member organizations are currently evaluating their credit building programs.

This paper makes use of the authors experience in the field, academic journal articles, industry articles and reports, nonprofit organizations' public documents, and interviews with practitioners to investigate the following questions: how are nonprofit organizations evaluating the success of credit building programming, how are they communicating and using those evaluation results, and what can

CBA do to improve their ability to perform quality credit building program evaluation? The paper beings with an overview and history of the asset building and credit building fields as well as Credit Builders Alliance's work and place within the field. The author then outlines CBA's interest and investment in the subject and how evaluation benefits different credit building program stakeholders. Much of the original research performed is reflected in section three which details how several nonprofit credit building organizations evaluate programming as well as communicate and use evaluation results. In section four the author offers and details five recommendations for nonprofit credit building practitioners to consider if interested in developing their credit building program evaluation efforts. The last section concludes the paper with suggestions of potential ways CBA could support its network of practitioners to inform and improve their credit building program evaluations.

## Development of the Asset Building Field

CBA and the credit building field grew out of the wider and more established asset building field. After the Johnson Administration's Great Society programs lost support and gradually disappeared, most anti-poverty policy and strategies focused on government transfers and supporting households to increase their income. The anti-poverty field was dominated by a need based or deficit approach. The root cause of poverty was thought to be poor individual's lack of capacity, inability, or even personal character defects.

Unsatisfied with the anti-poverty theory and the results it produced in the 1970's and 80's, Michael Sherraden outlined a new theory of poverty and solutions to addressing it in his 1991 book *Assets and the Poor: A New American Welfare Policy.* Sherraden argued that poverty is not caused simply by a lack of income but a lack of assets. Assets such a home, small business, or advanced education provide families with financial stability and wealth that can be passed on to support future generations (Birkenmaier and Sherraden 2013; Birkenmaier and Watson 2005; Lombe and Sherraden 2008; Page-Adams and Sherraden 1997). When the asset building field first developed, the three key assets that could support the poor in building wealth and financial stability were thought to be a home, a small business and an education. Over the past two decades, many in the field have come to recognize a job, car, emergency savings, and more as other important assets that the poor can build and obtain in order to sustainably improve their financial situation (Birkenmaier and Sherraden 2013).

The asset building anti-poverty approach is inherently asset-based. It assumes that poverty is not due to a character flaw or inability but the lack of assets and opportunities to build assets (Birkenmaier and Sherraden 2013; Lombe and Sherraden 2008). Sherraden argued that with the right tools and supports, the poor can change their situation and build a secure financial future for themselves and their families. Asset-building in its authentic form presents the opportunity for tremendous empowerment of the poor. By understanding their financial situation, their challenges and opportunities alike, developing a long term plan to save, sticking to the plan, and eventually purchasing an asset, low-income individuals recognize their own capacity and agency (Birkenmaier and Sherraden 2013; Lombe and Sherraden 2008).

The key tool of the asset-building field is the Individual Development Account (IDA). Similar to a matched savings or retirement account many middle and upper-income individuals have access to through their employer, IDAs are matched savings accounts. Sherraden proposed that if positive incentives motivate upper income individuals to save, they could and should also be used to motivate low-income individuals to save. IDA programs are offered and operated by a variety of community based non-profit organizations for the purpose of helping low to moderate income individuals build assets. IDA programs differ but generally they offer matched savings (match varies, could be 1:1 or even 8:1) that can only be used towards the purchase of a specific asset (ex. Home, car, small business, education). Many IDA programs also require participants to participate and/or meet certain relevant education requirements. For example, IDA savers with the goal of purchasing a home must attend an eight week homeownership course. Advocates of asset building argue that providing low-income individuals with the tools and support to build, purchase, and retain assets is a sustainable and empowering solution to multi-generational poverty (Birkenmaier and Sherraden 2013; Lombe and Sherraden 2008).

While the asset building field was quick to recognize and address the systemic issue of a lack of incentivized savings products available to low and moderate income individuals, the field later recognized other systemic barriers that have proven to be more challenging problems. The asset building field helped uncover the fact that tens of millions of Americans are un-banked or underbanked: they lack access or choose not to utilize traditional banking services such as checking and savings accounts. The asset building field began to recognize that the incentive to save was not the only thing keeping many families from saving and building assets.

## The Underbanked and Financially Underserved

Many low income communities face a compounded problem: they have limited access to traditional financial services and are overwhelmed by the marketing of alternative/predatory financial products. Alternative financial service providers fill the gap left by traditional banks and services that don't see much opportunity for profit in low income communities. Most alternative financial service providers do not incentives saving and generally do not even offer the opportunity to save (Consumer Finance Protection Bureau 2013; Federal Deposit Insurance Corporation 2012).

"More than one in four households (28.3 percent) are either unbaked or underbanked, conducting some or all of their financial transitions outside of the mainstream banking system. Many of these households rely on alternative financial service providers." reported the FDIC in their report summarizing the results of their 2011 National Survey of Unbanked and Underbanked Households (Federal Deposit Insurance Corporation 2012). In 2011, nearly 30% of U.S. households do not have a savings account, 10% do not have a checking account, and 25% "had used at least one alternative financial services product in the last year, and 12% reported using one the past 30 days", reported the same national FDIC survey (Federal Deposit Insurance Corporation 2012). A disproportionately large number of minority and low-income households make up the un-banked and underbanked populations (Consumer Finance Protection Bureau 2013).

Most alternative financial services (AFS) consumers pay hundreds of dollars in related fees each year. Nearly 50% of AFS borrowers use over 10 AFS products over the course of one year. These products entangle consumers in a web of debt. Many consumers take out new products in order to make payments on products taken out earlier (Consumer Finance Protection Bureau 2013). Some argue that AFS lenders fill a gap and serve a real need in the community. However, while they may provide low and moderate income (LMI) consumers with a solution for their short term need for cash, their overall impact on the local community is stripping it of the few assets it has. Small community lenders can fill a similar gap that AFS fill while providing consumers with safe and affordable products, opportunities and incentives to save for assets, and education and support to use the product successfully.

Over the past couple decades there's been a dramatic increase in the number of small community lenders. For the purpose of this paper, community lenders will be defined as non-profit lenders who offer safe and affordable products, specifically small dollar products that meet the short term cash flow needs of LMI consumers. Community lenders are mission driven and aim to support LMI individuals in building financial security and wealth. As the popularity of payday, direct deposit, and title loans has shown, short-term small dollar loans are a product there's a great deal of demand for.

## Catch 22

In the mid-2000s, the credit reporting agencies (CRAs) tightened up their policies due to new federal regulation. These changes in CRA policies meant hundreds of nonprofit community lenders primarily serving low- and moderate-income and underserved populations, were no longer able to report their loan data to major credit bureaus. This meant that they were no longer able to provide clients with opportunity to build their credit and gain access to the safe and affordable traditional loan market. This created a Catch 22 situation for individuals with no or poor credit. Because of their poor/no credit, they couldn't access opportunities to build credit and often were forced to rely on alternative, predatory products and services.

In 2006, an alliance of community lenders and industry leaders came together to create a solution to this problem and Credit Builders Alliance was born. CBA was created to serve as a platform for community lenders to report their loan data to the major credit bureaus. To an outsider, CBA's founding purpose to support community lenders in reporting loan data may seem to be unimportant bureaucratic middleman work. The reality is, over the past eight years CBA has provided community lenders the unique opportunity to provide their clients with the opportunity to build credit. CBA reports tens of thousands of trade lines and hundreds of millions of dollars in loans every month, helping tens of thousands of individuals and entrepreneurs establish, rebuild, and improve their credit.

CBA serves as a vital and unique bridge between nonprofit lenders and educators and the mainstream financial industry. Small non-profit community lenders and educators provide essential small dollar credit products and education services to individuals underserved by the mainstream financial system, primarily low-income, minority, and no/poor credit individuals. CBA supports these nonprofits by providing access to credit reports for the purposes of educating and coaching clients about their specific credit situation as well as for underwriting loans. Most importantly, CBA, through its members, provides individuals with poor or no credit the opportunity to build their credit and eventually access the traditional credit market.

## CBA Background

Credit Builders Alliance (CBA) was incorporated in 2006 in order to fill a gap in the market. A tightening credit industry shut out small community lenders from reporting their loans to the credit bureaus. CBA was created by a partnership between the Center for Financial Services Innovation (CFSI), Central Vermont Community Action Council, RUPRI, Center for Rural Entrepreneurship, and Association for Enterprise Opportunity to serve as a bridge between the major credit bureaus and small community lenders. Through the CBA Reporter service, non-profit community lenders can get the technical assistance, support, and credibility they need in order to successfully negotiate the credit bureau's credentialing processes, accurately report their loan data each month, and successful handle consumer disputes. CBA has facilitated and supported the reporting of tens of thousands of trade lines and expects to see that number continue to grow with the increasing number of microloan programs.

CBA is a small intermediary nonprofit organization with a national reach. The mission of the organization is to "create innovative solutions to help non-traditional financial and asset building institutions serving low and moderate income individuals build client credit and financial access in order to grow their businesses and/or personal assets". CBA carries out its mission through programs and activities in three key areas: CBA Credit Building Platform, Training and Technical Assistance, and Programs and Strategic Initiatives.

## CBA Credit Building Platform

CBA's Credit Building Platform consists for the organization's three core services: CBA Reporter, CBA Access, and CBA Business Reporter. CBA Reporter is the organizations primary and original service. This service provides small non-profit lenders with the backing and support necessary to successfully navigate the CRA credentialing processes and report their loan data each month to the bureaus. For many non-profit lenders with smaller portfolios, CBA Reporter is the only avenue for reporting their borrowers' positive repayment behavior to the credit bureaus. Like any creditor, small lenders can send the credit bureaus derogatory information on their borrowers with little burden through a collections agency but reporting their borrowers positive information requires significant monetary and staff resources. Completing the CRA data furnishing credentialing process is complicated, expensive for many small non-profits, and keeping up as required with consumer disputes can consume significant staff time. The CBA Reporter Team staff guide qualified nonprofits through the credentialing process, provide on-going support and technical assistance, and manage member organization's consumer disputes.

CBA Access was developed a couple of years after the organization's founding in response to nonprofit organizations' need to access their clients' credit reports. Through its relationships with the bureaus, CBA is able to provide nonprofit organizations with the ability to pull their clients' credit reports for the purposes of underwriting business and consumer loans, providing credit education and coaching, and outcome tracking. Having access to credit reports for underwriting allows nonprofit lenders to make more informed lending decisions and better manage their risk so to ensure that they'll be able to serve their community for years to come.

The ability to pull a client's credit report for financial and credit coaching is vital. Many consumers don't know what information is on their credit report. Credit reports provide coaches and educators with a detailed picture of their clients' financial behaviors, problems, and successes. From a client's credit report, a financial coach can begin to identify their specific problems and develop an individualized intervention to put the client on the path to improved credit and financial security. Credit reports and scores are also great tools for tracking the success of credit building, financial capability, and asset building programs. The credit score is arguably the single most powerful indicator of financial stability and access. The credit report provides a plethora of data-points that can be tracked as potential indicators of financial capability and asset building, including debt, collections, on-time payments, debt to credit ratio, ect. CBA Access increases the capacity of nonprofit organizations to support their clients' financial capability and asset building through access to a key tool: client credit reports.

CBA Business Reporter was developed in 2009 and allows nonprofit lenders to report the micro and small business loans they make to entrepreneurs to two of the largest business credit databases: Dun & Bradstreet and Experian Business Information Solutions. The reporting of business loans to the business credit bureaus allows entrepreneurs to improve the long term sustainability of their growing business. Establishing and improving business credit enables a business to obtain business loans and credit without relying on the personal credit of the entrepreneur. Building business credit allows an organization stable and sustainable access to credit unrelated to the personal credit of the organizations' leaders.

## Training and Technical Assistance

CBA also carries out its mission through the provision of training and technical assistance. CBA offers nonprofit organizations customized trainings, downloadable tools and resources, and technical assistance on all things credit building. Credit building is generally defined by CBA as the combination of a reported credit product with timely, relevant, and actionable education. CBA's training and technical assistance provide nonprofit practitioners with the skills, information, and tools necessary for them to provide their clients with timely, relevant, and actionable education to pair with an appropriate product in order to build clients' credit. CBA has reached thousands of credit and asset building practitioners through trainings and presentations over the past few years and is planning to develop its technical assistance services in order to provide nonprofits with credit building program design, implementation, and evaluation support.

### New Programs and Strategic Initiatives

New Programs and Strategic Initiatives is the third component of CBA's work. CBA is a thought leader in credit building and related topics and is dedicated to exploring and testing innovative ideas and programs. In this branch of work, CBA has:

- Performed research, coordinated a working group, written a white paper, and developed resources for nonprofits on the subject of helping clients open bank accounts
- Researched, written, and presented on the subject of small dollar loans
- Worked in partnership with federal agencies, the major credit bureaus, child welfare policy experts, and state child welfare agencies to develop a guide with recommendations and strategies for implementing a federal mandate to pull, review, and dispute credit reports for youths in foster care and between the ages of 16 and 21
- Developed a national pilot program to explore and test the potential of reporting the rental payments of affordable housing tenants to a major credit bureau as a tool for building credit and assets
- Held a campaign encouraging nonprofit asset building organizations to document client success stories illustrating how clients improved credit score has helped them reach achieve their asset building goals

## Credit Building Field Today

CBA currently has over 300 member organizations. Credit building has been adopted as an asset building, financial capability, and financial security strategy by a wide variety of nonprofit organizations. Finance oriented organizations such as credit unions, community development finance institutions (CDFI), Microenterprise Development Organizations (MDO), and microlenders have embraced credit building as a tool for supporting clients' long term financial stability. More interestingly, a wide variety of other nonprofit organizations driven by missions involving increasing self-sufficiency, empowerment, economic mobility, and poverty reduction among low-income, minority, and underserved populations, have adopted credit building strategies and programs. CBA members include Community Action

Agencies and Partnerships, local Catholic Charities organizations, Habitat for Humanity affiliates, local United Way affiliates, local government and tribal agencies, affordable housing organizations, workforce development organizations, and community centers.

More and more organizations are realizing that good credit is a key component of financial and overall stability. More and more organizations are recognizing that many of their clients have poor or no credit and it's impeding their ability to access mainstream financial services, employment and housing opportunities, and hampering their ability to achieve their asset building goals. CBA provides these organizations with the knowledge, tools, and services they need in order to actively build clients' credit. The credit industry is complicated, confusing, and constantly changing. Organizations outside of the finance industry generally have a limited understanding of the industry and how it interacts with their clients, and limited time and resources to figure it out. CBA's trainings, presentations, tools, resources, and technical assistance help these nonprofit practitioners understand the importance of credit to their clients, credit issues faced by their clients, and how to help clients establish, rebuild, and improve their credit profile. As more and more non-finance focused organizations adopt, develop, and integrate credit building programming into their work, the greater the need becomes for CBA's services, especially the support they provide in designing, implementing, and evaluating credit building programs.

## 2. CBA's Interest and Investment in Credit Building Program Evaluation

Why is CBA interested and invested in supporting nonprofit credit builders' capacity to measure, track, and communicate their clients' outcomes? There are three key reasons. First, CBA is devoted to serving the evolving needs of its member organizations. As members' credit building programs develop, CBA seeks to support their programs and staff as they advance. Secondly, CBA serves as a national voice advocating on-behalf of credit building as an effective strategy for asset building and financial stability. In today's data driven world, decision makers want evidence of an intervention's success and are unlikely to be swayed by even the most heart-wrenching anecdotes alone. Lastly, as an organization, CBA seeks to build the credit of underserved individuals through the work of its member organizations. In order to assess its own impact, CBA needs to understand the impact of its member organizations on their clients. A few member organizations have shared select client outcomes from time to time with

CBA but there's never been an effective attempt by CBA or another organization to paint a picture of the impact of the credit building field.

CBA has grown as an organization alongside its members. As CBA developed from a one woman show run out of a coffee shop to a sustainable small organization with offices, a staff of 7, and several different programs, its member organizations and their credit building programs have developed as well. Together we've moved on from the fire-fighting of the start-up phase to the sustainability demonstration phase (which is no less engaging or demanding). Many of CBA's members have already designed and are a few years into the implementation of their credit building programs. While evaluation should be a key component of a credit building program from the very start and many of CBA's member organization have been evaluating their credit building work from the beginning, many organizations find themselves with improved capacity and motivation to develop more rigorous, informed, and through evaluation once their credit building program has been in place for a few years. Many CBA members are transitioning their programs from the initial implementation or pilot phase to the next phase where they're focused on increasing program impact, sustainability, scalability, and the potential for replication. Effective program evaluation is key to success in this next phase. Several CBA members with older credit building programs are investing heavily in developing both their formative and summative evaluation capacities and have already experienced major benefits from those investments. Many CBA members understand the importance and benefits of investing in evaluation and are interested in building their capacity in that area. With a membership of over 300 nonprofit organizations, CBA believes it can and should support its members in developing their credit building evaluation capacities by helping organizations leverage their shared knowledge and experiences in credit building program evaluation.

CBA provides nonprofits with products, services, and support aimed at increasing their capacity to build their clients' credit and assets. While our programs and services support nonprofit organizations, our objective is to support low-income, minority, underserved, and vulnerable populations to build credit and assets. CBA's tagline is 'building credit together'. CBA's success is measured by its member organization's increased success in building clients' credit. In order for CBA to better understand its own impact, it needs to understand the impact of its member organizations.

## Methodology

This paper is informed by a variety of experiences, perspectives, and resources. Much of the background and contextual information is informed by the author's year of experience working in the credit building field as a graduate fellow with Credit Builders Alliance. This work was also informed by: public documents published by CBA members including websites, annual reports, and newsletters; industry literature published by national asset-building advocacy, policy, funding, and network organizations; peer-reviewed journal articles; reports published by federal agencies; and interviews with the leaders of several of CBA's member organizations.

The key sources of information for this paper are eight interviews conducted with nonprofit practitioners employed by CBA member organizations and responsible for the credit building outcome tracking work for their organization. The interviewees were chosen based on the author's experience in the field, and a review of public documents published by CBA's members. In choosing interviewees, the author sought out a group of individuals who represent organizations at a variety of levels in terms of the development of their credit building evaluation efforts. Several of the interviewee's described very limited and informal evaluation work being done by their organization, some interviewee's described their organizations current limited evaluation work and described their plans for improving and developing more comprehensive evaluation initiatives in the future, and other interviewee's provided expert, detailed information on their organizations' extensive formative and summative evaluation plans.

The eight interviewees represent leading organizations in the credit and asset building fields as well as smaller, developing organizations. They also represent both CBA Access, CBA Reporter, and CBA Business Reporter member organizations. The interviewees work for geographically diverse organizations: northeast, southeast, mid-west, west coast, urban, suburban, and rural. The organizations detailed through the interviews serve a variety of populations from Native Americans, to refugees, to microentreprenuers, to recent immigrants. The organizations are also varied in size; some serving thousands of clients each year and some serving only a few dozen.

The interviews were all held over the phone and lasted about 35 minutes in length. A standard set of questions was used in every interview and follow up questions were used as necessary (Interview questions can be found in Appendix A).

## Why Track Credit Outcomes?

Tracking credit building outcomes requires time, capacity, and investment but generally produces real benefits for program clients, the organization, and program funders. While some nonprofit practitioners view evaluation, outcome tracking, and reporting as an unhelpful burden placed on them by funders others see evaluation as a key component to program success and growth. Evaluation offers the opportunity for improved client outcomes, increased organizational efficiency, and more informed and impactful grant making for funders.

### Client Perspective

The true end goal of program evaluation is improved client outcomes. Although many clients, nonprofit practitioners, and administrators sometimes view evaluation work as diverting resources away from direct service work, evaluation helps programs that efficiently create real positive change for clients gain funding and grow to serve more individuals, improve faulty programs, and recognize wasteful and unhelpful programs. Program evaluation also provides opportunities for more client/staff and staff/manager engagement and dialogue. Many evaluation experts support inclusive evaluation planning which includes clients in the designing and development of program evaluation systems. Tracking client credit building outcomes also presents practitioners with opportunities to engage with clients on their progress and motivate them to keep working towards their goals.

## Organizational Perspective

Credit building program evaluation can benefit nonprofit organizations in several ways.

1. Program evaluation can help organizations be purposeful in their program development. Evaluation often pushes organizations to have tough discussions and come to a consensus around program objectives and outcomes.
2. Credit building program evaluation can help organizations clarify and improve relationships with funders. Quality program evaluation allows funders to understand what outcomes they're investing in and how progress towards those outcomes will be measured and reported.
3. Credit building program evaluation provides opportunities for improved communication with other stakeholders including clients, community members and partner organizations. Well communicated program evaluation can help greatly in building broad based support for a program within a community.
4. Evaluating credit building programming and sharing the results of evaluation with other credit building practitioners and organizations may help build the field by leveraging the shared knowledge and experiences of hundreds of credit building practitioners from across the country.
5. Measuring and communicating the impact of credit building programming will help the entire field communicate its impact and success as an asset building and poverty reduction strategy to the outside world.

## Funder Perspective

Why might a funder be interested in supporting credit building program evaluation? Supporting grantee program evaluation is an investment in their own organizations' ability to measure progress towards achieving their goals. Investing in quality program evaluation allows funders to compare programs and invest their resources wisely. Supporting grantee organizations to develop and invest in program evaluation promotes clear, meaningful, and regular communication between grantees and their funders. Nonprofit organizations with capacity and experience in program evaluation are often more able to communicate what outcomes a funders specific investment will produce and how progress towards those outcomes will be measured and reported to the funder and other stakeholders.

## 3. Current Credit Building Program Evaluation Efforts

In order to gain additional insight into the credit building outcome tracking work being done by CBA's member organizations, the author reviewed public documents and websites created by member organizations and interviewed several employees responsible for their organizations' credit building outcome tracking efforts. Interviews were conducted over the phone by the author using a standardize set of questions (which can be found in Appendix A) in May of 2013. Below are the questions that most of the interviews centered around

- How does your organization define credit building success?
- How does your organization measure client credit building success?
- How is program evaluation data collected, stored, and analyzed?
- How are credit building program evaluation results communicated and used internally and externally?
- How has investing in credit building program evaluation impacted your organization?

### Defining Credit Building Success

The results and effectiveness of evaluation depend upon the specific definition of program success decided on by an organization. At first glance, defining success seems simple and obvious enough a task however in practice it is too often a difficult and divisive topic within organizations. How an organization defines program success will strongly influence program evaluation. Some CBA member organizations have precise and highly visible definitions of program success and others have looser ideas about success that haven't yet been pinned down. When asked how their organization defines credit building program success, some interviewees reeled off a list quantitative indicators, some had a simple three word answer: increased credit score, and others provided a longer explanation of a conditional and multifaceted definition of program success. Despite their differences, all interviewees mentioned clients' increased access to mainstream financial products as a facet of program success.

When asked how their organization defines credit building program success, several of the interviewees responded, 'improved credit score'. While a higher credit score means little itself, it is a strong indicator of improved access to safe and affordable credit as well as improved employment and housing options. An improved credit score can also, arguably be an indicator of improved financial behavior and increased financial capability. While some interviewees had more detailed definitions of program success, all mentioned improved credit and specifically improved credit score as a component of program success.

One interviewee, Jim White, the Program Director at Champlain Valley Office of Economic Opportunities in Vermont made the perceptive observation that the definition of success of his credit building program has evolved over time. At the start of the program, "success was just getting someone to sit down and review their credit report" answered Jim. He went on to explain that as the program developed and improved, their definition of success changed with it. Program success was then *client access to a credit builder product*, then *an increase in credit score*, and today program success is defined by *a specific amount of increase in credit score.* As credit building programs develop capacity and grow their definition of success and its evaluation should be revisited and revised accordingly.

Jeremy Jacobs, Research Analyst at Mission Asset Fund (MAF) in San Francisco, explained that MAF views program success as establishing and improving program participants' credit but also "educating and empowering participants with an understanding of credit and personal finance so they have the confidence to enter and participate in the mainstream financial system". A financial program coordinator at another community financial organization struck a similar note explaining how his organization defines credit building program success. He explained that "[credit] scores are not as important as knowledge of how to raise a low score and maintain a high score. Success is a capable consumer: able to maintain health and identify with their own credit profile". These individuals and the CBA member organizations they work for see credit building program success as not only clients' increased access to the mainstream financial system but a practical and empowered understanding of personal credit and finance.

When presented with the same question, Sarah Sable, the Chief Program Officer at Neighborhood Trust Financial Partners (NTFP) answered that her organization has had the same definition of program success for several years. When NTFP recently decided to update their client database system, they decided to re-evaluate their definition of success and found that it still accurately described the objectives of their program. Not only does NTFP have a set definition of program success, they display it prominently on their website. What's different about NTFP's definition of success is that describes intention to scale the program for increased impact. Visitors to NTFP's website will see the following definition of success:

> Neighborhood Trust defines program success as our clients' achievement of financial stability via access to affordable financial services, credit establishment, and long-term wealth creation. Our plan to scale draws from these principles to deepen our impact and provide a multiplier effect on social return by translating income into assets for the poor and underbanked. (http://www.neighborhoodtrust.org/impact.htm)

By displaying their definition of success prominently on their website, NTFP not only increases their transparency, they encourage their stakeholders to hold them accountable to working towards and achieving program success.

## Development of Credit Building Evaluation Systems

How do nonprofit credit building program leaders develop outcome tracking systems? How do they decide which information to track and how to track it? A large number of factors impact an organizations' evaluation plan. The focus of the program, resources available to the organization, the size and structure of the organization, and the intended use and purpose of the system all influence the development of an evaluation plan.

## Resource Constraints

Resource constraints play a major role in influencing the development of nonprofit credit building evaluation systems. Evaluation is challenging and often expensive for many nonprofit organizations and although many funders are becoming more supportive and willing to fund through evaluation efforts, developing quality evaluation capacity is a difficult task which is unfortunately compounded by the limited funding available to support those kinds of efforts. While credit report and score data provides credit building programs with reliable, quantitative, third party  data on clients' financial behaviors and access, the cost of this information is prohibitively high for many organizations.

The unfortunate reality is that most nonprofits' budgets are under a constant squeeze. Even with a discount, many organizations pay over $5 per credit report. This is simply too high a cost for many organizations.

In addition to the direct cost of credit reports and scores, significant staff time is usually required to transfer each important data point from each clients' credit report into their file in the organizations' database. Until recently, nearly all nonprofits interested in tracking their cleints' credit outcomes were forced to assign staff with the burdensome work of inputting client credit report information into the organizations' client database. This issue presented a serious limit to the scalability of most credit building program evaluations. Recently, a few large, well-established nonprofits providing credit building programming successfully automated the pulling and mapping of client credit report data into their client tracking database. The automation of this task is a significant step forward for the credit building industry and will be discussed in more detail later on in this paper.

Many credit building program leaders facing serious evaluation resource constrains deal with this issue by pulling credit reports regularly for only a select group of clients. When an organization makes the decision to track the credit score of a subset of their entire client population, they are faced with the decision of which clients to track. Organizations that are interested in gathering credit score change information that is representative of their entire client population will likely select a random sample of their clients to track. Some organizations are more interested in gathering anecdotal information on dramatic client successes rather than measuring their credit building impact on their entire client population. As organizations begin more and more to communicate and promote clients' credit score change as program success, it's vital that stakeholders understand how organizations calculate client credit score change.

## Intended Purpose

Nonprofit organizations track client information for a wide variety of reasons. Evaluation plans and systems differ greatly based on their intended purpose. There are two general types of evaluation: formative and summative. Formative evaluation in the nonprofit setting involves assessing the implementation of a program as it's happening; assessing the needs of clients and monitoring clients and staff as they progress through a program. Formative evaluation provides organization staff, leaders, and clients with information on whether the program is being implemented as planned and having the expected effects. It is "an assessment carried out while a program is under way to provide timely, continuous feedback as work progresses" (Grantmakers for Effective Organizations 2012, 32). Summative evaluation "assess the overall impact of a nonprofit project after the fact" (Grantmakers for Effective Organizations 2012, 32). Summative evaluation seeks to answer the question 'is the program successful?' and formative evaluation seeks to answer the questions 'how and why is the program successful?'. Most nonprofit credit building programs are interested in answering both of these questions to varying extents.

Some organizations began collecting client credit information in order to better understand participants' financial challenges and needs; a formative evaluation effort. Mike Wall, Executive Director at Greater Newark Enterprise Corporation (GNEC) explained that until his organization began pulling credit reports at intake for all individuals participating in their microenterprise development course, the staff and instructors did not have any real idea what specific problems and issues program participants were dealing with. By pulling participant credit reports at intake, instructors are no longer "taking a shot in the dark" in anticipating participants' financial challenges, as Mike said. Instructors are able to address participants' common issues and needs in the course so that upon completion, participants have the knowledge they need to successfully address their specific problems. GNEC also pulls participants credit reports twelve months after intake in order to track credit score change.

Participants' credit score change is compared with that of a control group in order to measure program impact; an effort at summative program evaluation.

Other organizations have been motivated to develop their evaluation efforts in order to demonstrate program impact and success. Sandra Achury, Microenterprise Program Coordinator at Refugee Women's Network (RWN) outside of Atlanta, Georgia, explained that up until a couple of years ago, they believed they were "doing a good job but not measuring the good job". RWN offers microenterprise development loans and technical assistance to refugee and immigrant women in the Atlanta metro area. The staff at RWN realized that they didn't know for sure whether they were truly helping their clients and sought to develop a plan for summative evaluation. Since RWN was already a CBA Reporter member they heard about the CBA Access service and how it would provide them with the ability to pull client credit reports and scores for coaching as well as outcome tracking. RWN subscribed to the CBA Access service and began pulling credit reports at intake for all clients applying for a loan and they plan to pull reports on each client again upon repayment and the closing of the loan approximately two years after application. Although Sandra has dozens and dozens of anecdotal success stories about refugee women opening businesses and creating stable and promising futures for their families, she and the entire staff are excited to have a quantifiable and widely accepted measure of program success to share with clients, partners, and funders alike.

Another larger CBA member, Neighborhood Trust Financial Partners (NTFP), sought to improve their program and client tracking system in order to make sure that as they increased the scale of their programming, it maintained its high quality. By moving their database to a cloud based platform, NTFP is now able to gather real-time client and program metrics in order to track progress and monitor program implementation. When clients aren't progressing as expected, program managers can recognize that a problem exists, seek out the source of the problem, and correct it before much time has passed. Through this formative evaluation effort, NTFP is able to scale its program and serve more clients while also monitoring program implementation in order to insure that program quality is not being sacrificed for increased scale.

Nonprofit organizations' development of credit building evaluation systems are restricted by a number of factors including limited expertise, experience, funds, and staff time. Most nonprofit credit builders don't spend serious time and resources developing an evaluation system from the ground up but instead keep watch for and take advantage of opportunities to make improvements to their existing evaluation system. In an ideal world, practitioners would have the time and resources available to redevelop evaluation systems as programs develop but in the real world it's important that practitioners have working knowledge of evaluation that allows them to recognize and seize opportunities to develop and improve their program evaluation systems.

## Measuring Credit Building Success

Many asset building and financial capability programs have embraced credit building as a foundational building block of financial stability. Improved credit makes all other asset building goals more attainable. Improved credit not only provides increased financial access and opportunity but also improved employment and housing opportunities. As more and more organizations develop credit building programming, it's important that they also develop and implement procedures for measuring, tracking, and communicating the impact of credit building programming.

### Choosing Indicators

The decision as to which indicators to use in tracking credit building program success is one that is influenced by a variety of factors. As previously discussed, the definition of program success should be one of, it not the, key consideration in choosing appropriate indicators. However, most nonprofit professionals know all too well that there are many other factors that influence how success is measured and assessed.

Funders, partners, or parent organizations may require a program to track specific indicators. While these predetermined, assigned indicators may seem unnecessary, burdensome, or imperfect to staff at times, common indicators are vital to funders, parent, and partner organizations seeking to track program success across organizations on a large scale.

A program's capacity must also be considered when choosing success measures. Staff size and number of program clients should be seriously considered. Many of CBA's member organization have credit building and/or lending programs that are run by only a couple or even just one staff person. Sandra, the Microenterprise Program Coordinator at Refugee Women's Network (RWN), is responsible for nearly the entire program: intake, loan underwriting, reporting, payment reminders and processing, technical assistance and support, entrepreneurship education, and outcome tracking. Staff capacity was a real factor for RWN in choosing indicators to track client and program success. Many organizations feel they have to make an unfortunate choice between investing time and resources on evaluation or providing direct services to their clients. Program staff and administrators should be encouraged to remember that investing time and resources in evaluation can make the time spent with clients much more effective.

Staff time is not the only cost involved in evaluation, the data itself poses a cost for collection or may actually need to be purchased, as is the case with credit reports and credit scores. Many organizations don't have funding to pull multiple credit reports and scores for all program participants. Since credit reports and scores provide high quality, third party data on a variety of client financial behaviors, relationships, and illustrate their access to the mainstream financial system, many organizations choose to use credit report and score data to track program success even if they can't afford to pull reports on all clients. One program administrator reported that their organization selects a random sample of 25% of all clients to pull and track credit report data on. Their aim is to gather information from a sample which is representative of their entire client population so that outcomes can be extrapolated. Another program administrator admitted that their organization flags individuals at intake who demonstrate great potential for dramatic credit improvement. Since they cannot afford to pull credit reports on all clients, this organization pulls reports regularly on a few clients with the potential to demonstrate significant positive change. The measured credit score change of a non-random group of clients should not be extrapolated to the general client population since the sample is most likely not representative of the total client population. While tracking the credit change of select individual clients it a completely acceptable practice, the information should be recognized as anecdotal rather than representative of typical or average client outcomes. If program managers want to measure the client credit change impact of a program but don't have sufficient funds to pull credit reports and scores regularly for all participants, they should collect data on a random sample of clients large enough to be accepted as representative of their entire client population.

## Common Indicators

Now to answer the question on so many practitioners' minds; a questions that most interviewees asked the interviewer at the conclusion of the interview: 'so what's everyone else tracking?'.

While measures of program success, indicators, should be meaningful to an organization regardless of what other groups in the field are doing, common indicators tracked similarly between programs and organizations provide the opportunity for comparison and learning. Nonprofit practitioners are always on the lookout for another or better indicators to contribute to measuring program success and are always interested to know how other organizations are communicating program successes to funders and stakeholders. Most professional evaluators and nonprofit practitioners who do frontline evaluation work will tell you that rarely is one indicator a through, valid, and reliable measure of an outcome or objective. Most objectives are best measured by a combination of several indicators that assess a change from different angles. The field of credit building is no exception. The objectives of credit and asset building organizations are best measured by an amalgamation of indicators measuring client change.

## Credit Score

Credit score is an incredibly powerful indicator of an individual's access to credit and their financial capability. Credit score is arguably the single most effective and accurate indicator of most individuals' financial capability. Financial capability is a term that developed about a decade ago with the recognition of the importance of both financial education and practical knowledge as well as real access to mainstream financial products and services. Financial capability is an individuals' practical knowledge of how to wisely use financial products to promote their own financial security and their access to mainstream financial services and products such as checking, savings, and retirement accounts as well as safe and affordable credit and loan products (Birkenmaier and Sherraden 2013). Many proponents of using the credit score as a measure of financial capability argue that a good credit score illustrates practical financial knowledge of how to build and keep a good relationships with financial institutions and also illustrates access to mainstream financial products.

When the author and interviewees use the term credit score, the reader should understand that there is no one credit score. While many people use the term ‘credit score’ in reference specifically to the Fair Isaac Corporation (FICO) credit score, there are thousands of different credit scores available and used in underwriting and other decisions. There are even dozens of different FICO scores. Credit scores vary in the specific information they use to generate the score as well as the algorithms they use in calculating the score. Different scores also operate on different scales. Most FICO scores operate on a scale from 300 to 850 while another popular type of score, VantageScore, ranges from 501 to 990. It’s important that organizations think carefully when choosing a score to use to track client progress and outcomes. It’s especially important to note which credit score is being tracked when communicating impact to stakeholders and when comparing outcomes with other organizations.

A credit score is a very powerful indicator of clients’ financial access and behavior because it is a composite of a large number of other financial measures. Credit scores are considered good measures of financial behavior because they place a high value on an individual’s recent on-time payment behaviors. Credit scores place value on individuals having a diversity of credit products (i.e. a revolving line of credit like a credit card, an installment loan, a mortgage). They also place value on the length of time a credit line has been open; older trade lines are highly valued because they illustrate the individual’s capacity to establish and maintain long term financial relationships. Credit scores also consider an individual’s debt to credit ratio which measures the individual’s debt compared to their available credit. Individuals with a good credit score usually have a debt to credit ratio of fewer than 30 per cent, meaning they have little outstand debt compared to amount of credit available to them.

Another reason credit score is a good indicator is that it’s third party, independent data. Unlike self-reported or instructor assessments and notes, credit score data is widely considered to be objective. It’s measured by a third party and is widely accepted as valid and reliable and used outside of the organization for many different purposes. Credit scores cannot be easily manipulated and massaged by practitioners looking to impress funders and stakeholders.

Credit scores are a popular indicator because they not only reflect financial access and behavior but also impact employment and housing opportunities. Individuals with poor or no credit score may have their employment or rental application rejected due to their credit. An individual's credit score reflects a wide range of opportunities available to them.

Nancy Yuill, Executive Director at Innovative Changes (IC), a nonprofit small dollar lender in Portland, Oregon, explained that her organization uses credit score change as an indicator of program success because their goal is for clients to access mainstream credit products. When asked why they use credit score as the key measure of client access, she responded that credit score is "the most impactful measurement used by mainstream financial institutions to offer individuals mainstream credit". Many of IC's clients have the goal of becoming homeowners and their credit scores directly impact the mortgage terms available to them and therefore the affordability of their goal. IC also serves many recent immigrants who do not have a credit score. The organization's zero risk credit builder loan provides these clients with the opportunity to build their credit profile and generate a credit score. By building a credit history and generating a score, recent immigrants often gain the opportunity to work with a local credit union to get a car loan; opening many doors to quality employment, housing, and educational opportunities. While credit score is not a perfect measure of IC clients' access to traditional credit, it is the single best indicator of their key objective.

While credit score may be the single best indicator of an individual's financial capability, there are shortcomings of credit scores as an indicator that practitioners, administrators, clients, and funders should be aware of. First, while credit score change is usually a reflection of an individual's behavior/action; credit scores can and do change as a result of a data furnisher changing their reporting procedures and can also change as a result of changes to the specific credit scoring algorithm applied. Secondly, while a credit score increase can roughly be interpreted as increased access, it does not translate into increased asset attainment or retention. Access to safe and affordable credit products does not guarantee that an individual will not use a payday loan or become delinquent due to an unexpected event such as a medical emergency of job loss. Lastly, different changes in credit score are more meaningful and increase access more than others. While a 50 point credit score change from 500 to 550 is seemingly a large jump, most lenders, employers, and landlords do not see much substantial difference between a score of 500 and 550. While it may provide the individual with slightly improved access, that type of low score to low score change will most likely have little impact on an individuals' access to financial opportunities. On the other hand, a 50 point credit score change from a score of 600 to 650 could have a huge financial impact on an individual. Moving from a 600 to a 650 credit score could move an individual from having a “good” score to a “prime” credit score. Entering into the “prime” score category allows individuals access to services and products at the best terms offered by institutions. While any credit score increase represents a move towards increased access, the specific change in score presents the reality of the change and what it truly means in the life of the individual.

### *Intervention and Education Measures*

In program evaluation, an evaluator seeks to examine how a specific intervention, program, or specific activity, impacts program participants. In order to understand if and how a program or activity has an impact on a participant, organizations must track individuals’ participation in their programs. Some organizations track little more than program enrollment while other organizations track dozens of aspects of individuals’ program participation.

Many CBA member organizations assess clients’ engagement by tracking the programs and services clients take advantage of. Refugee Women’s Network tracks their borrowers’ attendance at their entrepreneur technical assistance programming. This allows them to assess whether the programming support they provide makes a difference in client outcomes such as credit score change, income, and number of individuals employed by their business. Other CBA members track whether their clients have met with a financial coach, worked with a councilor to dispute an inaccuracy on their credit report, met a financial goal, or successfully completed an education program or course.

Organizations that provide technical assistance, education, and coaching to their client’s want to know whether those efforts are having positive effects on their clients and which interventions most cost effectively produce those benefits. In order to effectively gauge whether specific interventions are producing positive participant outcomes, evaluators should control for as many variables as possible. Many organizations do this by collecting demographic data on their clients so that they’re able to control for variables such as income, education level, age, ethnicity, baseline credit score, and employment.

### *Other Asset Building & Financial Stability Indicators*

While an improved credit score is a strong indicator of positive financial behaviors and increased access to safe and affordable mainstream credit products, improved credit is not an end in itself. Although it's difficult to overstate the importance of credit building and improved credit as an intermediate goal and foundational building block for asset building, improved credit is not the same as increased assets, financial stability, or wealth. Improved credit sets individuals up for success in asset building: for in increasing their savings, reducing their debt, and purchasing assets. For organizations that aim to measure their success helping clients building assets, tracking individual's credit score alone will not serve as an accurate measure of achieving their final objective.

Most of CBA's member organizations aim to help their clients build assets and apply credit building as one strategy or tool for working towards that goal. Credit building often provides clients with the opportunity to build assets. Individuals who begin using a credit building payday alternative loan may begin saving for a home or paying off debt with the money they save from avoiding payday loan fees and exorbitant interest rates. CBA encourages members to track their client's credit building progress but to also track how their improved credit helps them achieve their other financial goals such as developing emergency savings, reducing debt, become banked, and eventually purchasing assets.

Many CBA members not only track credit score change but also track indicators of asset building such as opening a savings and/or checking account, savings, debt, use of credit cards, on-time payments, credit to debt ratios, and asset purchase and retention. The Champlain Valley Office of Economic Opportunity surveys client's to see if they've taken any of the following steps to build credit and/or assets: pay down debt, pay off old bills, fix an error on their credit report, settle with a collector, open a credit product, set up automatic deposit into their savings account, or increase their income.

Neighborhood Trust Financial Partners (NTFP), another CBA member uses three key metrics to measure program success: change in debt, change in assets, and change in credit score. Many organizations have great difficulty collecting reliable information on clients' savings, if they're even able to track that information at all. Sarah Sable, Chief Program Officer at NTFP explained that savings data is much harder to gather than credit score and debt data because unlike credit score and debt, savings isn't documented on an individual's credit report. NTFP benefits from its partnership with a credit union which allows them to track the savings of their clients who save in accounts with that specific credit union. When it comes to tracking clients' debt, NTFP distinguishes between two types of debt: consumer debt (such as credit card debt) and productive or asset building debt (such as a mortgage). Sarah described how NTFP aims to help clients decrease their levels of consumer debt and eventually take on a higher level of asset building debt as they purchase an asset such as a car or home. Measuring credit score change as well as change in other asset building indicators allows CBA members to better understand how credit building helps clients build assets as well as measure how successful their programming is at achieving its intended objectives.

## Data Collection

When most nonprofit practitioners think of program evaluation, they think of data collection. Although data collection is just one part of the evaluation process, it comprises much of the time consuming front line work including surveying residents, gathering baseline data, and data in-put. When planning for evaluation, a plan for data collection should be developed well before the evaluation effort is put into action. Program evaluation leaders should decide and communicate during the planning process: specific data collection responsibilities; exactly who data will be collected on; sources of data; mechanisms, methods, and procedures for collecting and in-putting data; and when data is to be collected.

### Who Collects Data and Who Data is Collected On

In developing a program evaluation data collection plan, it's imperative that specific responsibly and roles are doled out and communicated to individuals involved in the effort. Ideally, all of the individuals responsible for carrying out evaluation work would have a voice in the evaluation planning process. Successful and efficient implementation of the evaluation plan often hinges upon frontline workers' buy-in and support of the plan. Many CBA member organizations are staffed by only a few individuals so including everyone in the evaluation planning process is an easy and common practice. In many CBA member organizations' lending and credit building programming is run entirely by one single individual who is often responsible for evaluating the program in addition to all of the other implementation and management duties. At other member organizations, data collection responsibilities may be widely distributed throughout the staff and fall on dozens of staff members who regularly interact with clients. It is a challenge, but vitally important that program managers hold program staff accountable for their data collection responsibilities.

Developing an evaluation plan also involves deciding who data will be collected from. In order to assess the full impact of a program, data collected should be representative of the program's entire participant population. This, however, does not mean that data must be collected from each individual participant. Data collection is often one of the most expensive components of the evaluation process. One way to potentially decrease the cost of evaluation is to collect and track data on a representative sample of program participants. Several larger CBA member organizations have successfully used representative samples of their client populations in order to evaluate their programs. Developing a representative sample of a program's total participant population requires that the program has a significant number participants to begin with. For programs that serve less than 100 clients each year, developing a representative sample to collect data from wouldn't be very helpful since a representative sample of a population of less than 100 would most likely require nearly all of the participants be included in the sample. In order to carefully and reliably craft a truly representative sample of program clients, the evaluation planning team would likely require the assistance of someone with significant evaluation or research experience.

## What Data is collected?

In developing a data collection plan, the evaluation planning team must specify the sources of specific measures. If an organization aims to track credit score, the data collection plan should specify exactly where the credit score data will come from. In an effort to reduce evaluation costs, organizations have experimented with collecting self-reported credit score data from clients but found this measure to be too unreliable. A much more reliable source for credit score information is the credit reporting agencies themselves. Most CBA member organizations pull credit score and credit report data on clients directly from the bureaus, with the permission of their clients.

Data on client indicators can be collected in a number of ways, depending on the specific indicator. One method for collecting information on program participants is to gather it directly from the individuals themselves through instruments such as surveys or assessments. Demographic information as well as participant satisfaction and customer service information is often collected using this method. Implementing a survey can be as cheap or expensive a process as you make it. Surveys can generally be designed to provide as reliable or as unreliable information depending on the complexity of the population and information to be collected as well as the amount of resources an evaluator is willing to devote to the effort. Information can also be collected from program staff, including clients' program attendance, participation, specific actions taken, and program completion. Many CBA members use practitioner provided data to track clients' progress, participation, and completion in the programming they provide.

Evaluation and tracking data can also come from a third party, such as a credit reporting agency or financial institution. Third party information can be extremely valuable in program evaluation. Third party data, depending on the source, is often regarded as very reliable. Third party data avoids issues such as expected response bias with client surveys and conflicts of interest that come up when program staff and administrators are tasked with producing program success measurements of their own programming. Third party data such as credit score and data points on a credit report are widely used by a variety of organizations and business for a variety of purposes. Credit reports and scores offer nonprofit practitioners information that many of their clients may not even know about themselves and their financial situation. Another major benefit of using third party data for program evaluation is that it can be collected on clients, with their permission, after they've ended their relationship with the program and/or organization. Clients can authorize an organization to pull and track their credit report data and scores at a certain frequency for a certain number of years after their exit from the program. This allows extremely valuable and reliable follow up data to be collected on program participants without having to track them down and engage them years after they've moved on. Several CBA member organizations collect follow up information on clients' credit building progress after they've completed the organizations' program using third party credit report and score data.

## Frequency of Data Collection

Deciding how often to collect data on clients is another part of an evaluation data collection plan. Evaluators should consider what the data will be used for when deciding how often different indicators should be measured. If the focus of the evaluation is on outcomes and measuring the success of a program, frequent data collection is not necessary. Organizations interested in measuring program outcomes may consider collecting data at intake, program completion, and then at some decided length of time after program completion. Refugee Women's Network, a CBA member and small nonprofit lender is currently evaluating the outcomes of its microentprise loan program and collecting borrowers credit score data at intake and then again two years later at the closing of the loan.

Another CBA member, Champlain Valley Office of Economic Opportunity (CVOEO), utilizes volunteers to implement an annual phone survey to collect follow up information on all clients who completed CVOEO programming between one and three years prior. Jim White, Program Director at CVOEO explained that his organization devotes resources to gathering follow-up data on clients because "people cannot turn their lives around financially in one year. These changes take root over time. Becoming financially stable and building assets is a long term project.". While collecting client data at just a few regular intervals will help an organization measure outcomes, it will most likely not be very helpful for program monitoring and performance measurement.

Evaluation teams that aim to develop an evaluation system with a focus on assessing and monitoring program implementation should consider focusing data collection efforts on more frequent collections while clients are participating in the program. CBA member organizations that focus on evaluating program implementation and client progress pull credit report and score data on clients as often as every three months. Many members get permission from their clients to pull their credit reports every six months. A frontline practitioner in the finical capability field explained that program and client monitoring efforts are key because a lot can go wrong quickly when individuals begin using a new financial product. By collecting client data frequently, organizations can identify and resolve clients' problems earlier and more quickly; hopefully keeping them from doing serious damage to their finances.

### How Data is Collected

In a data collection plan, the evaluation team should outline how evaluation data will be gathered. Different methods and instruments can be used in a variety of ways and evaluators should be explicit and specific in the plans as to how those responsible for data collection should actually gather that data. For example, client survey data can be collected in a variety of ways: online, by phone, by mail, or in-person. Third party data such as credit reports and scores can be collected by individual clients pulling their reports themselves from annualcreditreport.com, in batch pulls where reports and scores are requested and pulled for a group of clients at the same time at specific intervals, pulled in PDF form during client intake or coaching sessions, or pulled automatically from the credit reporting agencies at specific intervals in electronic form and automatically mapped into the organization's database.

It's important that an organization thinks strategically about how it will collect client data. Champlain Valley Office of Economic Opportunity chose to leverage its volunteers to collect vital follow up data from clients via a phone survey. Mission Asset Fund (MAF), a CBA member organization in San Francisco, is a large and fast growing organization that decided to invest in an automated customized database that pulls clients credit report and score data from the credit reporting agencies into its database and mapped into assigned fields at regular intervals. MAF evaluators and practitioners believe this automated system will allow them to better understand and measure program success as well as allow them to successfully replicate and scale their programs. Automated credit report and score data collection greatly improves the scalability of programs and decreases data collection and data in-put work for front-line practitioners. Although automation does require substantial investment, several CBA members have recently made that investment and many more members are very interested in exploring the option.

## Data Management

While data collection is often thought to be the most challenging and time consuming component of evaluation, the data management and analysis work necessary to make sure information is organized, useful, and accessible can often be just as difficult and time consuming as data collection. The way client data is managed and analyzed can impact program efficiency, cost-effectiveness, use of data for client and program monitoring, and overall client and program success. Data management and analysis are real challenges for many nonprofits including CBA member organizations. Interviews with a variety of experienced practitioners in the credit building field shed light on some of the major data management and analysis challenges CBA member organizations face.

### Multiple Databases

When asked how they manage their client performance and outcome tracking data, several interviewees explained that their organization uses several separate databases to collect and track program evaluation data. Some organizations use several different excel spreadsheets to track different information while other organizations use a combination of excel spreadsheets and specialized software to track program data. Most practitioners who admitted that their organization uses multiple separate databases recognized it as a problem for the organization because the double data in-put that is required often increases the number of mistakes made and produces inconsistencies between the two databases. Using and keeping up multiple databases not only increases opportunities for in-put errors but is also very time-consuming for program staff and administrators.

Organizations often develop separate databases for tracking data related to different programs. Practitioners often develop their own databases in order to have program and client data at their fingertips as well as to record and track client progress in the ways they see fit. Program administrators may keep their own secure databases in order to manage sensitive data on clients and staff. Nearly all interviewees who admitted to using multiple databases recognized them as a problem or at the least, an inefficiency. Jim White, Program Director at Champlain Valley Office of Economic Opportunity (CVOEO) explained that he understood the urge to create multiple databases but has been careful to keep that from happening within his own program. “Too many databases and everyone forgets to put information into one or the other”, he elaborated and went on to explain that creating multiple databases is a way of coping with a database that is being misused or that the organization has been outgrown. As a program grows and develops program staff should become more sophisticated in measuring and tracking program outcomes and this often requires upgrading to a more powerful yet nimble database.

Multiple databases often develop because performance measurement and outcome tracking efforts often require different information, perspectives, and analysis. It's very difficult for one spreadsheet to serve effectively as both a performance measurement and outcome evaluation tool. Customizable, high functioning databases provide practitioners and administrators with the opportunity to keep the information they need most at their fingertips, while keeping sensitive data secure from individuals who are not approved to access it, and allows unexpected correlations to be discovered since all data is held in one place.

Multiple databases tracking data on one program presents a problem for many reasons. Firstly, it generally means that duplicate data-input work is being done and this presents opportunity for mistakes and confusion. Secondly, when program staff use different databases, there's a high likelihood that staff are implementing and assessing program progress and success based on different information. Multiple databases often act as walls, separating and isolating information rather than combining all information in order to paint the most full and detailed picture possible. This is why most of CBA's larger and most established member organizations have made the choice to invest in and develop customized, cloud-based, unified database systems.

## The Need for and Promise of Automation

The automated pulling of clients credit report and score information in electronic form and automated mapping of that data into an organization's customized database is one of the newest and most exciting innovations in the credit building field. While credit score is a concise and effective measure of financial capability, credit reports provide a large number of different data-points that can serve as measures of client behavior change as well as indicators of asset building. Calculating and in-putting a handful of data points from an individual's credit report into a database was considered by many program administrators and staff to be too time consuming to be worth the effort. The automated pulling and recording of credit report data offers organizations the opportunity to automatically calculate and track dozens of measures and data-points included on a credit report. This allows program administrators and staff to track a number of specific indicators such as debt to credit ratio, number of trade lines, number of credit cards, total outstanding debt, and on-time payments. Not only does automating the pulling of credit report data dramatically reduce the amount of time program staff have to spend on data collection and in-put but these sophisticated databases have the capacity to generate automatic updated reports on key program and client metrics.

## Communicating and Using Data Internally for Program Improvement

To some practitioners, evaluation is all about outcomes but outcome measurement is only one type and use of evaluation. An evaluation plan can be designed to track and communicate program implementation and client progress as well as final measures of program outcomes and impact. Many practitioners use their 'outcome tracking' data for formative evaluation or performance measurement without recognizing it as such. Formative evaluation, sometimes called implementation evaluation or performance measurement is a valuable tool for developing, maintaining, replicating, and scaling successful programs and producing substantial and consistent client outcomes.

Depending on how an evaluation and performance system is designed, it can provide an organizations with incredibly meaningful information to support client and program success. CBA members are tracking client data in order to better understand clients' needs, assets, behaviors, program progress, and intermediate successes. Formative evaluation data also provides program administrators with the ability to better monitor and support program staff. Tracking client progress can help program staff and administrators to recognize topics and areas that clients as well as practitioners struggle with. Additional professional development can be provided to staff who need support on a topic and clients not progressing as expected can be targeted for special interventions, outreach, and support. Formative evaluation benefits nonprofit credit building programs and staff in two main ways: by improving practitioners understanding of clients' situation, needs, and assets and also by improving practitioners and administrators understanding of successful interventions and programs.

## Understanding Clients' Needs

A good program results in the reduction or resolution of a participant need or problem. In order to successfully support program participants, administrators and staff must have a clear, detailed, and accurate understanding of participants' challenges, needs, and assets. One popular type of formative evaluation is a needs assessment. By collecting regular information on participant's needs, program administrators and fundraisers can very effectively measure and demonstrate real and clear need for specific programming. Client data can serve to focus program administrators and practitioners on the true needs of participants rather than staff members' perceptions of their needs.

CBA member organizations use the client data they track to develop and improve their programming. Greater Newark Enterprises Corporation (GNEC), a microenterprise development organization in Newark, New Jersey, offers microenterprise loans as well as technical support and education to local entrepreneurs. GNEC began pulling and reviewing the credit reports of individuals as they registered for a specific microenterprise development training course. Pulling the credit reports severed a dual purpose, to document the individual's baseline credit score and provide program staff and administrators such as GNEC Executive Director Mike Wall with valuable and missing resource for course instructors identifying the specific challenges and needs of program participants. Mike Wall admitted that before they began pulling credit reports on program participants, they were simply "taking a shot in the dark" as to guessing the financial needs and challenges of program participants. By pulling, reviewing, and assessing participants' credit reports, program staff and administrators can design a course that will meet and serve the real financial needs of the participants.

Neighborhood Development Center (NDC), a CBA microenterprise development organization in St. Paul, Minnesota, similar to GNEC, recognized through its entrepreneurship training program the serious credit troubles faced by their clients. NDC not only recognized a barrier to client success but developed and implemented a new program aimed at helping clients overcome and improve their poor credit and get on track to successful entrepreneurship. NDC designed a credit builder loan product specific to the needs of their clients who successfully complete their entrepreneurship training course.

By measuring and tracking client needs and program performance, NDC was able to recognize an opportunity to better support and prepare their clients to become successful entrepreneurs.

## Empowering Clients to Own their Financial Profile and Future

Measuring and tracking clients' progress through a program not only helps staff to better support clients but also empowers clients to take ownership of their financial situation. One practitioner interviewed, Nancy Yuill, Executive Director of Innovative Changes (IC), explained that her organization pulls and shares client's credit score and report with them at intake, six months, and twelve months. Nancy expanded that the six months pull provides a great opportunity to check in with the client to see how their credit building efforts are going. She said that their clients are always excited to make themselves available for a call to review their progress and change in credit. Practitioners take the opportunity to coach individuals on what they can do to build their credit even more. If a client has successfully completed the first six months of the program, they are referred to apply for a secured credit card from a partner organization in order to establish another positive trade line and build their credit even more. The twelve month credit report pull is an opportunity for practitioners to celebrate success with the client, coach and suggest other credit products for them, and build their confidence to shop smartly for a mortgage or auto loan, explained Nancy.

Another interviewee suggested that sharing and reviewing progress measurements with the clients themselves helps clients to understand how their behavior impacts their credit profile and motivates them to take seriously the suggestions and advice provided by their coach or educator. The interviewee explained that although some clients are hesitant to review their credit report because they don't want to confront their serious financial problems, regularly reviewing their credit report and program performance indicators such as debt, savings, ect. help them individual identify with their financial profile and take ownership of it. By including clients in the monitoring of their own progress, they gain an improved understanding of how their behaviors impact their credit. They become empowered to make positive choices and build or re-build their financial stability.

## Recognizing and Tracking Indicators of Program Progress

Formative evaluation also offers the opportunity to improve practitioners understanding of successful interventions. CBA members interviewed use implementation evaluation, performance measurement, program monitoring, or whatever similar term they use for three main purposes. Firstly, this type of evaluation helps them to keep clients on track and progressing successfully through the program. Secondly, it is used to support and promote practitioner success. Lastly, implementation evaluation allows practitioners to test, evaluate, and discover targeted interventions and strategies to promote client success.

Implementation evaluation (arguably the most appropriate term for this sort of evaluation but recognizing that many nonprofits perform these and similar activities under different names) supports program staff in keeping participants on track for success. Through implementation evaluation many organizations have recognized intermediate indicators of successful program performance such as a specific amount of credit score change half way through a program or a number of class sessions attended. By tracking and effectively monitoring clients' progress through a program, staff have the ability to spot and address the specific problems of struggling participants before they get too large to overcome.

Formative evaluation, specifically implementation evaluation supports program staff success in addition to client success. An implementation evaluation can be designed to support and monitor program staff performance so that high quality programming is consistently delivered to clients regardless of the staff person responsible for its implementation. While some staff members may be wary of being monitored and evaluated, administrators should use and communicate implementation evaluation as an opportunity for staff development and support as well as accountability.

Neighborhood Trust Financial Partners (NTFP), a CBA member, uses implementation evaluation to monitor its programs across different sites all over New York City as it scales and replicates its successful financial stability programming. Sarah Sable, Chief Program Officer at NTFP explained that their performance measurement system is vital to their ability to produce real outcomes and help clients achieve meaningful progress towards financial stability. Sarah explained that through implementation evaluation, NTFP administrators and managers are able to track clients' progress through the program. Recently, their implementation evaluation system allowed them to recognize that a group of clients were not progressing as expected. Through their evaluation system, NTFP was able to make a connection between the struggling clients to a group of new program instructors recently trained and brought into the NTFP team. To rectify the issue, NTFP brought the new instructors together for additional professional development training on the topic of concern. NTFP managers spotted a programming problem, identified the source of the problem, and developed and implemented a targeted and effective solution. Implementation evaluation allows NTFP to support its practitioners as well as insure the quality of programming for all participants.

Financial capability researchers and experienced practitioners know that interventions targeted to the specific needs and characteristics of a population are more likely to be successful than general or 'one size fits all' programming. Implementation evaluation can provide support for the development of new and different targeted interventions and strategies. CBA members have used client program progress data to inform and develop new or improved strategies and tactics targeted to the needs, assets, and characteristic of certain populations. Implementation evaluation offers the opportunity to develop and test these innovative targeted strategies to see whether or not they are an improvement on traditional program norms. CBA members use implementation evaluation to assess the effectiveness of targeted communications and specific education tools. While much of this sort of evaluation work is done informally by program staff, the staff see it support program development and improvement as well as translate into improved client outcomes.

## Communicating Program Outcomes Internally

The communication of program outcome information is often focused on funders and external stakeholders. It's extremely important that program progress data as well as program outcome data be shared and communicated effectively internally as well as externally. Cloud based databases allow organizations to keep all evaluation data in one single location while still keeping sensitive data secure from individuals without reason or permission to access it. NTFP is building automatic triggers into its cloud based database which will send messages to practitioners based on client indicators. These messages will suggest specific targeted interventions for the practitioner to take with the client. NTFP believes that this system will allow the organization to provide more consistent and high quality programming. CBA members interviewed and researched also share program outcomes internally through staff meeting presentations and discussions and at quarterly board of directors meetings.

Mission Asset Fund (MAF), a well-established and well known CBA member located in San Francisco, holds brown bag lunches for program staff on the progress and results of the organization's evaluation efforts. Jeremy Jacob, Research Analyst at MAF, explained that they hold these events not only to keep program staff in-the-loop on the organization's evaluation work but to gather more qualitative feedback on program performance and assess whether evaluators are measuring and collecting the right information and producing meaningful results. Regular communication between evaluators and program staff improves evaluators understanding of the program(s) they're evaluating as well as the potential needs and uses of evaluation results. This dialogue also helps program staff understand how the success of their programs is being measured and how their programs can be improved.

## Communicating and Using Data Externally

Effective program evaluation is becoming more and more important in the nonprofit sector. Although designing and implementing a high quality evaluation system is extremely important, it is also important that evaluation outcomes and learning are used and communicated effectively both inside and outside of the organization. No matter how thoughtful and innovative an evaluation is, no matter the fantastic results it produces, if the evaluation results are not communicated successfully to the outside world, it will be extremely unlikely that the program is recognized for its success and scaled and replicated for increased impact. If evaluation results are not well communicated to external stakeholders, there is an increased likelihood that funders will be less willing to invest in the program in the future. External stakeholders want to know what change an organization produces in the lives of its clients. If an organization cannot effectively communicate the change it creates, it should not expect to retain the support of its external stakeholders including clients, partners, and funders. CBA member organizations communicate their credit building program outcomes to a wide variety of external stakeholders through a variety of platforms including individual client success stories, annual reports, webpages, evaluation reports, newsletters, and special events. Organizations use and communicate outcomes differently with different groups of stakeholders including clients, partner organizations, and funders.

## Funders

Nearly all practitioners interviewed mentioned funding as a reasons for tracking credit building outcomes. The interviewees explained that a major motivation for outcome evaluation is to be able to tell funders what difference or impact their funds have made on the lives of individuals. As funders focus more and more on understanding and measuring the impact of their investments, CBA member organizations feel more and more pressure to measure and communicate the success of their credit building work. Several of the interviewees explained that they've received or anticipate positive feedback from funders on their use of credit scores and credit report data to measure program impact on client's credit. The interviewees reported that their funders appreciate their use of quantitative, third party data to measure and track client's improved financial behaviors and access. Several interviewees noted that the average client credit score change produced by their program is featured prominently in their external outreach and communication materials such as a brochures and videos.

## Partners

The ability to communicate outcomes externally is important to building meaningful partnerships with other organizations. CBA member, Innovative Changes (IC), has used program outcome data to build and improve partnerships with referral organizations. In the past, IC has developed program outcome reports for each of the organizations that refer clients to them. IC provided these referral organizations with aggregated data on the impact IC programming had on the clients they referred to IC. Unfortunately, IC did not have the capacity to develop and share those reports with partner organizations this year but they hope to revive that practice in the future.

## Strategic Communication

Communicating program outcomes to external stakeholders is vital for program success but careful consideration must go into strategically communicating outcomes to different types of external stakeholders. Most nonprofits communicate program outcomes differently based on the audience. Jeremy Jacobs, Research Analyst at Mission Asset Fund (MAF) is responsible for helping to develop outcomes communication materials for a variety of different audiences. To communicate results internally to staff, MAF holds brown bag lunch presentations and discussions to share program results. It's an interactive and engaging experience for staff members who are very interested and invested in the program outcomes. Jeremy has developed and used infographics to quickly and graphically illustrate program outcomes to viewers of the organization's website. Recently, MAF released two external evaluation reports which will likely be used primarily by funders and partner organizations. Jeremy explained that MAF seeks to understand their stakeholders and the context of the communications in order to apply a combination of tables, charts, narratives, infographics, and raw numbers to communicate their impact effectively to large and diverse groups of stakeholders.

## Barriers to Credit Building Program Evaluation

As with the development of most new fields, there is a long list of challenges faced by professional evaluators and practitioners tasked with evaluating credit building programming. Practitioners interviewed citied resource constraints such as limited funds and staff time in addition to data reliability constraints. Barriers to credit building program evaluation are featured throughout this paper but below the central challenges are listed and detailed in a more organized and focused manner.

### Resource Constraints

Practitioners interviewed described three main resource constraints that limit their ability to evaluate credit building programs. One of the main resource constraints is the cost of pulling client credit reports and scores. As described earlier in the paper, organizations serving large numbers of clients or with very limited funds for evaluation, often struggle to afford to pull credit data on all individual clients served (unless they have funding to support that specific effort). Tracking credit score or indicators from a credit report requires at least two separate pulls per client, if not more. In order to limit evaluation costs, some organizations pull and track credit data on only select clients. As described earlier, some organizations track credit data on a random representative sample of their entire client population while other organizations cherry pick clients to track based on their potential to produce dramatic results. Whether organizations pull and track credit report and score data on all clients, a random representative sample of clients, or a select few clients, it's vital that organizations, for the sake of transparency, communicate their evaluation methodology in a clear and up-front manner.

When asked what makes credit building program evaluation difficult, several interviewees responded that the time required to collect, input, and analyze data restricts their capacity for evaluation work. Interviewees from CBA member organizations Greater Newark Enterprise Corporation and Refugee Women's Network explained that one individual at their respective organizations is responsible for manually pulling, inputting, and analyzing all client credit report and score data in addition to their primary program management responsibilities. Both interviewees remarked that they would be thrilled to find a way to decrease the amount of time that one employee spends collecting and analyzing client credit data; potentially through automation. Interviewees employed by larger CBA member organizations reported that their organization had confronted the same staff time resource constraint in the past. Both of these organizations developed their own customized Salesforce cloud based database system that automatically pulls in client credit report and score data from the major credit bureaus and maps it into the appropriate database fields. Automating this process of pulling and in-putting client credit data greatly helped these two organizations scale their programs.

## Data Reliability Constraints

Organizations engaged in credit building efforts have high quality, reliable third party client data available to them. Credit report and score data provide organizations the opportunity to measure and track change in clients' access to safe and affordable mainstream credit products, on-time payments, outstanding debt, debt-credit-ratio, inquiries, amounts of consumer and asset-building related debt, and more. However, one key goal and measure of credit and asset building success is helping individuals increase their savings. Savings information is not documented on a credit report or reflected in a credit score. Unless an individual grants the organization permission to access their savings account statements, it is very difficult for organizations to reliable track their client's change in savings. When asked what major challenges their organization has encountered in evaluating credit building programming, several interviewees shared that collecting reliable information on individual's savings behavior and amount saved is difficult for their organization. None of the interviewees seemed to have a found a solution to this challenge. It is clearly a topic ripe for discussion and innovation.

## Benchmarking

Benchmarking, comparing program or organizational performance to industry standards or other similar programs or organizations in the field, is common practice in the for-profit sector as well as in many non-profit fields. Credit building is a relatively new field in the non-profit sector and little work has been done to establish and use benchmarks to measure program performance despite most funders pushing for comprehensive program evaluation. CBA members interviewed had similar responses when asked whether their organization utilizes credit building program benchmarks and/or is interested in doing so in the future. Interviewees were all cautiously interested in the idea of using benchmarks to assess their credit building programming and presented a variety of challenges and issues that stand in the way of developing useful and dependable credit building benchmarks.

Jeremy Jacobs, Research Analyst at Mission Asset Fund explained that his organization has not sought to compare its credit building outcomes with those of other organizations because of their unique program and product. Mission Asset Fund's premier program is a social loan program which innovatively formalized the traditional community lending circles that exist in communities around the world as well as in American immigrant communities. Jeremy explained that benchmarking MAF's and many other organizations' credit building programs would be very difficult because although they all have the goal of building client credit, the programs are designed and implemented in very different ways.

Another challenge on the path to developing credit building program benchmarks is the fact that many credit building programs are designed and targeted at specific populations. What makes many member organizations successful is their credit building programs developed to fit the needs, assets, and characteristics of a specific population. CBA member organizations offer credit building programs targeted to foster youth, domestic abuse survivors, Native Americans, refugee microentreprenuers, residents of rural areas, and more. Selecting and defining a set of indicators to measure program success agreeable to administrators and front-line staff of all of these types of programs would be a challenging task to say the least, but not an unimportant or impossible one.

A key and currently missing component of developing industry benchmarks is defining how those benchmarks are to be measured, Sarah Sable, Chief Program Officer at NTFP explained. Credit score is most likely the most common measure of client and program success in the credit building field however, there is no uniformity on which score is used, a common length of time during which change is measured, or how to indicate and track levels and types of score change. Some organizations report on credit score change over the course of a six month program and other organization report on credit score change over the course of 12 months even though their programming and involvement with the participant lasts only a few weeks. Some CBA members, like NTFP break down and track their clients in groups based on their credit score at intake. Tracking those who have no score, a low score, and a good score, at intake separately allows NTFP to better understand the real change that is happening because in reality, a 50 point change in credit score from 500 to 550 is not nearly as meaningful as a 50 point change from 600 to 650.

Despite the above challenges and concerns involved with developing and using benchmarks to evaluate and compare credit building programs, most interviewees were interested and saw real value in developing benchmarks for the field.

## CBOT Resources

Most CBA member organizations do not have a professional evaluator on staff. Interviewees were asked what resources, if any, their organization used to support their credit building evaluation efforts. A majority of interviewees answered that they didn't use any resources, and didn't know of any available. A couple of interviewees sited external evaluators and researchers as strong contributors and informers of their evaluation efforts.

CBA member Mission Asset Fund (MAF) recently completed and published reports documenting the results of two evaluations completed by external evaluators from San Francisco State University's César E. Chávez Institute. With input and support from MAF staff, the evaluators designed and completed both an implementation evaluation to assess the success of replicating MAF's trademark program, lending circles, as well as a program outcome evaluation aimed at measuring the success of MAF's lending circles program in achieving its intended results. Jeremy Jacobs, Research Analyst at MAF explained that the external evaluators used a randomized control design in their evaluation of MAF lending circles and preformed a much more rigorous and reliable evaluation than their organization could have developed on their own. Jeremy explained that employing expert external evaluators to perform the evaluations allows MAF employees, clients, partners, and funders to put more faith in the results of the evaluation than they would have if the evaluation had been completed internally. Another CBA member organization, Neighborhood Trust Financial Partners (NTFP) has partnered with external evaluators at Innovations for Poverty Action to perform randomized control trials and other evaluation work. These external research partners have helped to inform NTFP's thinking about data collection and outcomes and helped them to develop their new integrated database.

## Impact of Investing in CBOT

Most nonprofit practitioners and administrators fully understand that in theory, program evaluation is an important component of any successful and sustainable program. However, when it comes down to making tough choices about how to allocate scarce funds and staff time, program evaluation often gets bumped to the bottom of the list of priorities. It can be very difficult for small organizations, with limited funding, providing direct services, to devote some of their scarce resources towards evaluation efforts even though effective evaluation may be one of the most reliable strategies for improving and growing the organization and its programs. At the end of each interview, interviewees were asked why their organization invests in tracking credit building outcomes and what benefits the organization has experienced as a result of evaluation. Although their responses varied, there was one unified theme that ran through each of them. The interviewees answered that evaluation of credit building programming allow their organizations to better help clients build credit and financial capability. Evaluation helps them to empower their clients with the knowledge, confidence, and credentials to join the mainstream financial system. The interviewees explained that their evaluation of credit building programming enables them to better serve their clients through several avenues including improved funding, performance measurement, client needs assessment, client empowerment, and increased scalability.

All interviewees mentioned improved relationships with funders and/or increased fundraising effectiveness as a perceived benefit of their organizations' credit building evaluation work. Most interviewees explained that funders appreciate the validity and reliability of client credit score change as an indicator of improved financial behaviors and increased access to safe and affordable mainstream credit products. By measuring and tracking credit score change, practitioners can provide funders with reliable information on the outcomes, the difference made in individual's lives, their investment will produce. Measuring and tracking client's credit score and other financial indicators found on a credit report such as debt, credit to debt ratios, and on-time payments allows funders to hold grantees accountable for producing specific outcomes. Although credit score and report data are not perfect and complete measures of an individual's financial capability and stability, they are arguably some of the most reliable and valid measures of individual's financial profile available and they provide funders with limited but real opportunity to compare outcomes of different programs.

Several interviewees answered that one of the greatest benefits of credit building program evaluation is an improved understanding of their clients' needs and challenges. Mike Wall, Executive Director of Greater Newark Enterprise Corporation (GNEC) explained, "Being a CDFI, it only made sense to me, if we're teaching clients to build businesses and helping them get access to capital, and we don't know the credit issues they're facing, we're missing something". After this realization, GNEC began pulling credit reports at intake for clients participating in their entrepreneurship education course and using that information not only to track program success but also to identify clients' credit challenges so they are sure to be addressed during the course.

Romaine Turner, Senior Business and Lending Advisor at Neighborhood Development Center (NDC), also explained that her organization has gained an improved understand of the needs of their clients through credit building program evaluation. Not only did NDC better understand clients' challenges but developed a program aimed at addressing one of the common and serious needs uncovered. Romaine explained how NDC discovered that between 50 and 75 per cent of individuals who apply for their programs have credit issues and concerns. The organization decided to address this real need by designing and implementing their own credit builder loan program. By recognizing a common and serious need, NDC was able to develop a program to address the challenge and put more clients on the path to successful entrepreneurship.

Nancy Yuill, Executive Director at Innovative Changes (IC) answered that the greatest benefit of tracking credit building outcomes for her organization is the client empowerment that results. It “lets our clients know how well they’re doing” she remarked. IC engages clients in monitoring their credit building progress in order to celebrate the success they've archived and motivate them to continue working hard towards their financial goals. By involving clients in monitoring their own credit building progress, IC practitioners help them recognize and embrace their own agency, their ability to shape and build their credit profile and financial future. “It’s how we demonstrate that they have taken control of their credit” expanded Nancy. The credit building success and empowerment of low-income clients is the success of IC. Tracking and communicating credit building outcomes allows IC to celebrate the joint success of all stakeholders involved: clients, practitioners, administrators, partner organizations, and funders.

When asked why their organization invests in credit building program evaluation and what benefits they’ve experienced from doing so, several interviewees responded that it has allowed them to improve the quality and effectiveness of their programming. As discussed earlier in the paper, evaluation, formative evaluation specifically, can be designed for performance measurement and program monitoring. By constantly monitoring and analyzing program and client data, practitioners can adjust programming and methods to find and implement changes to improve the program. Tracking client credit outcomes has also supported several CBA member organizations to scale and replicate their programming. Strong summative and formative evaluation systems support program scale and replication partially because they provide evidence of program success and also because they provide for the performance measurement or implementation evaluation necessary to insure that programs are implemented as planned and program quality is not sacrificed for increased scale.

## 4. 5 Recommendations for Developing an Effective Credit Building Evaluation System

From the authors review of both the credit building field and nonprofit program evaluation, five major recommendations can be made to nonprofit organizations seeking to develop their credit building program evaluation efforts. These recommendations are informed by: the authors year of experience in the credit building field interacting with nonprofit credit building practitioners, administrators, researchers, and funders; graduate level study of nonprofit program evaluation and performance measurement; a review of both academic and industry publications on the subject of credit building evaluation; a review of public documents including annual reports, impact reports, evaluation reports, and websites of over 30 nonprofit CBA member organizations engaged in a variety of credit building activities; and interviews with eight credit building practitioners deeply involved in their organizations credit building activities. These recommendations may not be applicable or the best approaches for every organization but are general recommendations for nonprofit credit building practitioners and administrators to consider if interested in developing their evaluation efforts. The recommendations are listed here and detailed in the paragraphs below: 1) Start with a Solid Foundation: The Benefits of a Logic Model; 2) Be Intentional: Define the Purpose of the Evaluation; 3) Choosing Indicators: Consider Validity, Reliability, Specificity, and Consistency; 4) Seek Investment and Support for Evaluation; 5) Develop Strategic Plans for Communication and Use of Evaluation Results.

### Start with a Solid Foundation: The Benefits of a Logic Model

Program evaluation is more likely to be useful, efficient, and successful if the program being evaluated is built on a strong and stable foundation. The Kellogg Foundation defines a logic model as "a picture of how your organization does it work – the theory and assumptions underlying the program. A program logic model links outcomes (both short- and long-term) with program activities/processes and the theoretical assumptions/principals of the program" (W.K. Kellogg Foundation 2004, 3 a). A logic model is a way of communicating a program theory to stakeholders: it explains what resources can be used for specific activities that will in turn produce specific outcomes. Logic models serve as a way to quickly communicate how a program will work: what resources will be required, what activities will be preformed, and what the intended objectives are. Logic models provide a solid foundation for evaluation work, "good evaluation reflects clear thinking and responsible program management" (W.K. Kellogg Foundation. 2004, 35 a). Logic models support quality programming in 3 major ways: in planning, implementation, and evaluation (Fitzpatrick, Sanders, and Worthen 2003; Funnell and Rogers 2011; Innovation Network Inc. 2012; National Endowment for Financial Education 2013; Posister 2003; W.K. Kellogg Foundation 2004 a; W.K. Kellogg Foundation 2004 b)

The development of a logic model for program design helps to create a well thought out program. By bringing stakeholders together to discuss resources, activities, outputs, and outcomes of a program, you decrease the chances of finding gaps in the program theory. Another benefit of developing a logic model for program design and planning is it presents an opportunity to bring all program stakeholders: funders, clients, practitioners, administrators, and partners and their diverse perspectives together to engage in developing a well-rounded and thoughtful program (Funnell and Rogers 2011; W.K. Kellogg Foundation 2004 a). By including all stakeholders in the logic modeling process, common conceptions of the program can be developed and agreed upon. The logic model aids in developing and communicating a common understanding of the program and its intended objectives among many various stakeholders. A common understanding of the program among all stakeholders provides a solid foundation for evaluation of that program and for future success and growth (Funnell and Rogers 2011; W.K. Kellogg Foundation 2004 a).

Logic models also serve as a key tools for successful program implementation. Logic models help practitioners and managers focus on activities that will create and foster the intended program outcomes. A "logic model forms the core for a focused management plan that helps you identify and collect the data needed to monitor and improve programming" writes the Kellogg Foundation (W.K. Kellogg Foundation 2004 b, 36). Utilizing a program logic model helps practitioners and managers prioritize resources and activities based on their importance in creating intended outcomes. Logic models provide a foundation for common implementation of a program across time, space, and staff. Logic models can provide program stakeholders with a shared definition of success and a common understanding of how together they will produce that success (Funnell and Rogers 2011; W.K. Kellogg Foundation 2004 b).

Program theory, specifically program theory discussed and agreed upon by major stakeholders serves as a series of hypothesis. Many organizations use "if, then" statements to develop quality logic models. For example, *if* we get funding from X, *then* we will be able to put on four trainings, *if* we put on four trainings, *then* we will have trained twenty five individuals, *if* we train twenty five individuals, *then* 75% of those individuals will increase their amount of money in savings by at least $200 one year after completing the training. These "if, then" statements hypothesize how program resources are connected to activities, how activities are connected to outputs, and how outputs are connects to outcomes. Formative evaluation and performance measurement generally aim to measure whether these "if, then" hypotheses are true in an efforts to improve programming (Funnell and Rogers 2011; National Endowment for Financial Education 2013; W.K. Kellogg Foundation 2004 a). Summative evaluation aims to assess whether the program as a whole successfully produces its intended outcomes. A logic model is an efficient and effective way to quickly communicate a complex program to external stakeholders, including funders. It illustrates what the organization will do and what it aims to achieve. Generally, program funders will be interested to see the results of evaluation that test the key elements or key connections in the logic model, specifically whether the intended outcomes were achieved (Fitzpatrick, Sanders, and Worthen 2003; Funnell and Rogers 2011; Innovation Network Inc. 2012; National Endowment for Financial Education 2013; Posister 2003; W.K. Kellogg Foundation 2004 a; W.K. Kellogg Foundation 2004 b).

## Be Intentional: Define the Purpose of the Evaluation

One of the first and most important steps in evaluation is deciding the purpose of the evaluation. Developing and deciding on evaluation questions determines the efficiency and usefulness of rest of the evaluation. If evaluation questions aren't developed thoughtfully considering the purpose, desired use of results, and intended audience, it's very likely that the evaluation will be of little use. There are three key questions that an evaluation team should consider in planning for evaluation: 1)

What do we want to know?; 2) How will the information be used?; 3) Who are the primary and secondary audiences of this information?

Different programs, organizations, and situations require different types of evaluation. It's important that all stakeholders involved in the program agree on the type of evaluation that will be performed during the program design and planning phase. Evaluation should be a component of the program budget and in order to accurately budget for evaluation, stakeholders must agree on what sort of evaluation will be done. All stakeholders should agree on a common answer to the question "What do we want to know" so that program staff can move ahead in planning the program and evaluation. When answering the question "What do we want to know", the evaluation team should consider whether they want to assess whether the program has been successful in achieving its intended outcomes or whether they'd prefer to focus the evaluation on a specific topic within the program in order to better understand a need, the success of a specific strategy or activity, and/or whether the program is being implemented as planned. Formative and summative evaluation are by no means mutually exclusive. Summative evaluation can and often does provide insight into how and why a program does or doesn't work and formative evaluation often provides insight into whether a program is successfully achieving its objectives. However, in order to develop a useful and efficient evaluation system it's vital that stakeholders agree on "What we want to know" and develop specific evaluation questions that will uncover the desired information.

The second question "how will we use the information" serves as a type of check on the first question. It requires the research team to assess whether what stakeholders want to know is in fact useful information. Stakeholders can, and most likely will, brainstorm hundreds of "things they'd like to know" about the program but it's the responsibility of the evaluation team to help stakeholders focus on developing evaluation questions that will produce not only interesting but useful information.

The third question "who are the primary and secondary audiences for this information" is a question that will primarily be answered by the evaluation team in an effort to develop a strategic communication plan within the evaluation plan. Different sorts of evaluations will have different audiences. For example, formative evaluation such as needs assessments and implementation evaluation will often be designed for a primary audience of program administrators and staff in mind while summative evaluation is often designed with a primary audience of program funders and community leaders. Different information is useful to different groups of stakeholders and should be communicated in appropriate ways. For example, an organizational annual report is not the best means for communicating the results of a needs assessment to program staff. Similarly, a brown bag lunch presentation is generally not an effective means of communicating the results of an outcome evaluation to funders and community leaders. In order for the results of an evaluation to be most useful, the evaluation team should consider their primary and secondary audiences in their planning of the evaluation.

## Choosing Indicators: Consider Validity, Reliability, Specificity, and Consistency

The National Endowment for Financial Education defines an impact indicator as "a reasonable, useful, and meaningful measure of intended participant outcome" (National Endowment for Financial Education 2013, 16). Grantmakers for Effective Organizations defines an indicator as "a quantitative or qualitative variable that provides a simple and reliable means to demonstrate changes connected to a specific intervention" (Grantmakers for Effective Organizations 2013, 32). Indicators are the actual measurements used to assess whether and the extent to which an objective or outcome has been met as a result of a program. Quality evaluation depends on quality indicators. Any serious reader of an evaluation report will know to spend time reading through sections describing indicators used to measure outcomes and why those indicators are valid and reliable measures. There are four major considerations that an evaluation team should have in mind when choosing and using indicators: reliability, validity, consistency, and specificity.

"The reliability of such performance indicators is a matter of how objective, precise, and dependable they are" writes Positer (2003, 87). Indicators used in credit building program evaluation should be reliable, meaning they should provide a consistent measure of the objective. He goes on to explain,

> Whereas reliability is a matter of objectivity and precision, the validity of a performance measure concerns its appropriateness, the extent to which an indicator is directly related to and representative of the performance dimension of interest. If a proposed indicator is largely

> irrelevant or only tangentially related to the desired outcome of a particular program, then it will not provide a valid indication of that program's effectiveness. (Poister 2003, 88)

Many credit building practitioners argue that credit score is a valid and reliable indicator of access to safe and affordable credit products because it's an arguably objective, precise, and extremely appropriate since credit scores summarize and quantify an individuals' credit risk and is a key measurement used in making lending decisions.

An evaluation team should be very specific in deciding on and communicating indicators used to measure program outcomes. Many nonprofit organizations report on their clients' credit score change, change in debt, or change in savings without additional description or detail. There are hundreds of different credit scores, calculated in different ways, using different scales. Change in debt is a clear measurement on the surface but practitioners, funders, and others in the field will acknowledge that there are an infinite number of ways to measure debt: consumer debt vs. asset-building debt, debt associated with active trade lines, amount in collections, debt listed on a credit report vs. total debt outstanding. Nonprofit organizations measure clients' change in savings in a variety of ways especially since most do not have direct access to clients' bank statements. Unless the evaluation team clearly and effectively describes each indicator and how it is measured, stakeholders will be unable to accurately assess both the quality of the program evaluation and the quality of the program itself.

Indicators, in addition to being valid, reliable, and specific, should also be consistent. An evaluation team should be careful and thoughtful when deciding on and in considering changing an indicator. In order for evaluation results to be useful and comparable over time, it's vital that the same measurements are being compared. If an evaluation team changes how it measures clients' access to safe and affordable credit, a program objective, each year, then comparing outcomes year to year will be extremely difficult if not impossible. Improving and changing outcome indicators can help an organization better measure its performance however, it is not a change that should be made lightly or frequently.

## Seek Investment and Support for Evaluation

Evaluation is a major component of any program. Good programs have goals and objectives they aim to achieve. Good programs also include plans for measuring and assessing progress towards achieving those goals and objectives. Like all other major program components, evaluation should be included in a credit building program budget. Including evaluation in the budget communicates to funders and partners that the evaluation team is serious about measuring, understanding, and achieving program success. Planning for evaluation during the program planning phase also allows an evaluation team to be sure it has the necessary funds for the specific type of evaluation desired or required. The cost of evaluation can vary dramatically depending on the type of evaluation, data collection plans, the populations involved, the level of rigor you desire in the evaluation, and whether you require the support of an external evaluator. Planning and seeking support for credit building program evaluation not only sets the program up for long term success but it communicates to program funders how seriously the organization takes their investment and the organization's commitment to the program's success.

The philanthropic grant making community generally recognizes funding evaluation as a strategy for long term success. A foundation seeking to achieve specific objectives needs to be able to measure how well grantee programs are making progress towards those specific objectives and what programs deliver progress most cost-effectively. A recent publication from Brandeis University's Heller School for Social Policy and Management describes the importance of quality program evaluation for foundations:

> By supporting evaluations of their grantees' initiatives, foundations can ensure that their funds are spent most effectively. These evaluations also help grantees to retool existing programs and initiatives to better address the needs of their clients. Additional evidence-based research is needed to build the policy case and demonstrate why governments, foundations, and other parties should prioritize asset building. (Boguslaw and Paulhus 2013, 7)

In addition to seeking monetary support from funders for evaluation, evaluation teams should consider seeking support in credit building program evaluation design and planning from others with experience. The evaluation team should assess whether the desired evaluation requires support from an external professional evaluator or whether the evaluation can be performed successfully by internal staff. Whether the evaluation team chooses internal or external evaluation, there's much to learn from connecting with other practitioners who have been involved in similar credit building program evaluations. Sharing best practices, common problems, strategies, and solutions will serve to build the field and the capacity of all involved organizations to perform efficient and meaningful program evaluations.

## Develop Strategic Plans for Communication and Use of Evaluation Results

Results of credit building program evaluation must be effectively communicated to intended audiences if there's any real chance for the evaluation to serve its intended purpose. Program evaluations nearly always have more than one audience and will be used in different ways by different stakeholders. Funnel writes, "this information needs to be synthesized and reported in ways that provide coherent and clear messages while retaining the details of important patterns" (Funnell and Rogers 2011, 501). In order for the results of an evaluation to be successfully communicated to and used by all of these different groups, the evaluation team must develop a strategic communication plan as well as a plan for utilizing the results.

Most external stakeholders such as funders and partners require information to help them decide whether to invest or partner with a program. Internal stakeholders such as program staff, clients, and administrators are generally interested in information that will help them understand program progress and identify problems as well as potential solutions. Internal stakeholders are likely to want very detailed, real-time, program evaluation data at their fingertips while external stakeholders would most likely be overwhelmed by that amount of data and would likely prefer a summary of evaluation efforts including key aggregate data points and basic information on methodology. Internal stakeholders may appreciate a cloud based database which allows them to access all client evaluation data and provides real-time program dashboards and statistics. External stakeholders are likely to appreciate a concise evaluation report. As the evaluation team is designing and planning for evaluation, they should be developing a strategic communications and use plans for evaluation results. Developing these plans during the initial evaluation planning stage will focus the team on collecting meaningful and useful data that can be effectively communicated to different stakeholders to support their work and decisions.

## 5. Conclusion: CBA's Role in Support of Nonprofit Credit Building Evaluation

Credit Builders Alliance believes that credit building is an essential tool for helping low and moderate income individuals and families build financial assets. Credit building is still a young field and in order to grow and gain momentum as a vital strategy for building financial capability, credit building programs must successfully measure and communicate their success in achieving meaningful outcomes for low and moderate income individuals. CBA could potentially support its member and the entire credit building field in credit building evaluation in three ways: by developing and hosting an active community of practitioners to share ideas, experiences, and best practices; by collecting and aggregating credit building evaluation results in order to develop benchmarks and a picture of the collective impact of the field; and by developing resources and tools to support nonprofits in evaluating credit building programs.

## Development and Support of a Credit Building Evaluation Community

CBA’s greatest and most underutilized resource is the combined knowledge and experience of its hundreds of member organizations and thousands of credit building practitioners. CBA is currently in a period of transition and is shifting to a community perspective. Currently CBA and its members are organized in a hub and spoke model. The organization is in the process of transitioning to a web model where each member organization is not only connected to CBA but to many other CBA member organizations. CBA aims to promote relationship building and communication between its member organizations and between credit building practitioners. Members have told staff time and time again that they want to connect and engage with other members. They recognize their colleagues in the field as valuable resources and see the CBA network as an opportunity for information sharing and cooperative learning.

There are few if any existing public resources on the subject of evaluating credit building programs but there is a significant amount of expertise and experience on the topic held by CBA member practitioners. For many CBA member organizations, the best source of practical, specific, and cost-efficient evaluation support and guidance is other CBA members. Through the CBA hosted and facilitated credit building evaluation learning community, practitioners could share best practices, quality indicators, data collection strategies and tools such as survey questions and client assessments, discuss common problems and collaboratively develop common solutions, and more. In order to assess the feasibility and resources required to take this evaluation community from idea to implementation, CBA will need to investigate existing successful virtual learning communities and their strategies for practitioner engagement and information sharing.

## Development of Benchmarks and an Overall Picture of the Field’s Combined Impact

Credit Builders Alliance is very unique. No other organization brings together as large and as diverse a group of nonprofits engaged in supporting low and moderate income individuals and vulnerable populations to build credit. CBA is uniquely positioned to collect evaluation results of nonprofits' credit building activities in order to develop benchmarks as well as provide the outside world with an idea of the collective impact the credit building field is creating.

In order for credit building benchmarks to be developed, organizations engaged in credit building must come to an agreement on common indicators and definitions of those indicators that they will consistently measure and share data on. Without credit building data sharing, benchmarks cannot be developed and currently, very little credit building outcome data is being shared publicly. To compound the problem, no system or platform currently exists to support the sharing, comparing, and aggregation of credit building outcome data. A virtual credit building evaluation learning communicated hosted by CBA could provide the space and opportunity for practitioners in the field to develop a set of credit building benchmark indicators and develop a system for sharing that information. Measuring credit building program success using common measurements would allow for data aggregation which would paint a picture of the combined impact of the credit building field.

## Development of Credit Building Tools and Resources

CBA recognizes its member organizations and their employees as some of the best sources of information on credit building evaluation. By facilitating and hosting a community of nonprofit practitioners engaged in the evaluation of credit building programming, CBA would aim to engage practitioners in sharing best practices, tools, resources, and data. In order to organize, make best use of, and effectively share and disseminate that information to all interested nonprofits engaged in credit building, CBA would develop documents, tip sheets, tools, and reports informed by evaluation community. Documentation of the evaluation community's discussions and information sharing would serve to archive the information so that the community can be constantly progressing in its discussions rather than re-addressing the same questions and issues. Developing and disseminating practical and usable guides and tools from the evaluation community's discussions will dramatically increase the impact and reach of the community and potentially engage more practitioners in actively participating in the community.

## Conclusion

Through investigation and research over the past few months, CBA now has foundational understanding and tentative answers to this paper's original research questions:

How are nonprofit organizations evaluating the success of credit building programming? Most nonprofit credit building organizations are engaging in both formative and summative evaluation, performing evaluation internally, and using clients' change in credit score as a key indicator of program success.

How are organizations communicating and using those evaluation results? Organizations' strategic communication and usage of evaluation results run a wide range. Some organizations have developed innovative strategies and tools for communicating results to different stakeholders and utilizing data gathered while other organizations struggle to find the resources and expertise needed to do so. Most organizations are using evaluation data and results for program monitoring and improvement purposes as well as for communicating impact to funders and partners.

What can CBA do to improve practitioners' ability to perform quality credit building program evaluation? In interviewing credit building practitioners for this project, their interest in learning from other practitioners was all too apparent. Practitioners recognize each other as resources for developing their program evaluation work and desire to connect with them. They also recognize CBA as a trusted partner and a bridge to other practitioners and partners in the field. CBA can leverage its position as a network convener and trusted partner to develop a platform or space for practitioner interaction and cooperative learning.

In order to take advantage of this opportunity for CBA to support its network of nonprofit credit builders it will need to seek out and secure funding for the work, engage more with practitioners specifically about what they'd like to learn from each other, and understand how they would like to interact and participate in the community. When CBA was first formed, it envisioned and marketed itself as an expert resource on the credit building field. While CBA is still an expert resource in the field, it now recognizes the immense value of the shared knowledge and experience held within its network of credit building practitioners. Supported in part by this paper, CBA will increase its efforts to support collaborative learning among its network of practitioners and develop their capacity to successfully evaluate their organizations' credit building programs.

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# Appendix A: Interview Questions

<table>
<tr><td>Your Work</td><td>What do you do within your organization and how are you involved in credit building outcome tracking?</td></tr>
<tr><td>Defining Credit Building Success</td><td>How does your organization (or you personally) define credit building success? How was that definition developed and what has having a common definition of success meant to your organization?</td></tr>
<tr><td>Development of Outcome Tracking System</td><td>How did you organization develop its current outcome tracking system?<br>Were logic models or program theory documents used?</td></tr>
<tr><td>The Data</td><td>How are you measuring credit building related outcomes?<ul><li>How did you decide which indicators to track?</li><li>Which indicators are you tracking? Why?</li><li>What do you believe you're measuring through these indicators (ex. Credit score = change in fin. Cap, access to safe and affordable fin products and services, social inclusion?)</li><li>How regularly do you collect data?</li><li>How long have you been collecting this data?</li></ul></td></tr>
<tr><td>Data Management and Analysis</td><td>How is the data being managed and analyzed?<ul><li>Who is responsible for collecting the data? Did they need any special training?</li><li>How is the data managed? What software do you use? Does it work well for your purposes?</li><li>Who uses the data? For what purposes (ex. Program improvement, reporting to funders, relationship building within the community)</li></ul></td></tr>
<tr><td>Communicating Outcomes</td><td><ul><li>How are outcomes communicated and used internally to inform and improve programming?</li><li>Is outcome information distributed/used internally?</li><li>How are outcomes communicated and used externally to strengthen relationships with funders, partners, and clients?</li><li>Funder reports, annual reports, webpage, special publications, special events</li></ul></td></tr>
<tr><td>Barriers</td><td><ul><li>What makes credit building outcome tracking difficult? (EX. Staff time and training, not knowing how to use data, don't know what to collect)</li><li>What would you like to be doing/measuring/communicating that you are not doing now?</li><li>What is keeping you from doing these things?</li></ul></td></tr>
<tr><td>Benchmarking</td><td><ul><li>Do you compare your credit building outcome tracking outcomes with those of other organizations?</li><li>How?</li><li>Would you like to in the future?</li></ul></td></tr>
<tr><td>Resources</td><td>Have you/do you use any specific resources to develop your credit building outcome tracking?</td></tr>
<tr><td>Impact</td><td><ul><li>What good has come out of credit building outcome tracking for your organization and your clients? (ex. Happy funders, increased funding, improved outcomes, empowered clients)</li><li>What advice would you give to an organization doing credit building work and trying to decide whether to invest in outcome tracking?</li></ul></td></tr>
<tr><td>Other</td><td>Anything else you'd like to say?</td></tr>
</table>