



MODULE 2 VIDEO 5 TRANSCRIPT: TIMELINE FOR A COST ANALYSIS

Hello and welcome to Module 2 Video 5: Timeline for a Cost Analysis.

As I shared in Module 1, spending time planning the overall timeline, especially during the proposal phase, will prove to be very useful. It ensures that you

Think about the full cost analysis

Plan out the sequence of the analysis

Allot the appropriate budget

And identify ways to integrate the cost analysis in your overall study as much as possible.

The pieces of your cost analysis should align with the stages that we shared in Module 1.

Stage 1 is Designing your Cost Analysis, Stage 2 is Collecting Cost Data, Stage 3 is Analyzing Cost Data, and Stage 4 is Reporting Cost Analysis Results.

A reminder that the CAP Project Guidelines include this graphic along with a detailed description of the stages.

The CAP Project created an example timeline to help you plan your cost analysis. It is for a 5-year study such as an IES efficacy or effectiveness study. Though the example focuses on a 5-year plan, it's easy to adapt it for the length of your study. The example also assumes that the analysis is conducted concurrently with the impact study, but you can conduct it retrospectively or prospectively as well. Use the topics in the timeline as a guide and focus on the sequence. The items listed are really considerations for each stage of the cost analysis and less tied to the length of a study.

For each stage, I will flag some key considerations focusing on areas that can sometimes be forgotten or that may be time consuming. The timeline and CAP Project Guidelines include a more comprehensive list of considerations. I recommend reviewing both to determine what is best for your analysis.

The design stage could be about 20 percent of the time you will spend on the cost analysis. The logistics for the cost analysis can sometimes be an afterthought but they are very important for a well-executed study. In the timeline, prioritize the logistics as one of the earlier activities. For example, you may need to contribute to the overall study IRB application so that the cost data

collection is covered. You also may want to set up regular meetings for the team and the analysis.

During the design stage, determine when and how you will collect your data. You can create a worksheet or use one of the CAP Project templates. From the start of the program implementation, you will begin to populate the worksheet with the initial list of ingredients that are required for the program so identifying the tool is important.

Align with the implementation team from the beginning. This includes discussing the data collection for the cost analysis and whether it will be integrated with the other data collection. Confirm the frequency of the data collection and time periods. For example, will you and the team collect data every 8 weeks, every fall? Will there be some ongoing data collection like with teacher logs?

Early in the study, you will also begin designing the data collection instruments which may be solely for the cost analysis or embedded in the overall implementation data collection instruments. Be sure to pilot them and revise as needed.

Once the program is being implemented, the cost data collection begins. This includes collecting data on any trainings or activities to get the program started. The data collection could take about 40 percent of the time you spend on the cost analysis.

Collecting cost data will include activities that are similar to other data collection. There may be interviews, document reviews, or administrative data. Continue to revisit and develop your ingredients list as you collect data and learn more about the program. You will also spend time revising the instruments. This step is particularly helpful for future data collection such as with additional cohorts.

Be sure to document all your assumptions. This includes notes about the ingredients such as sources for information and prices. In the moment, you may think that you will remember the details, but you will collect a lot of data and it can be challenging to remember it all by the end. This is also the time to plan for sensitivity analysis based on what you learn about implementation and may want to explore.

With more than half of the cost analysis complete, you will move on to data analysis. This could be anywhere from 20-30 percent of the time spent on the cost analysis.

The data analysis will be a very iterative process with you continuously checking your data, cross referencing notes and resources, and updating as needed to get the cost estimates. For example, you may have used developer materials to note that Fast ForWord Reading requires one full-time instructional assistant per class and entered it into the worksheet. As you are checking the data, you realize that at one school they have two instructional assistants that only dedicate half their time to Fast ForWord Reading, so you update this information and add to your notes in the worksheet. There could also be attrition or late joiners and you need to update those numbers.

This process is time consuming so be sure to give yourself ample time. There should be big chunks of time where you and/or the team can delve into the details and assumptions. Each time there is a break in conducting the analysis, it can take some time for you to remember where you left off even with good notes. If you can, include designated time in the overall timeline for dedicated analysis and time for someone else to check your assumptions and calculations.

Plan to categorize the costs during the analysis stage. For example, which costs are start-up costs compared to ongoing costs. Who is responsible for providing resources such as the school, district, or family?

When you feel like the main cost analysis or base case is complete, you are ready to carry out the sensitivity analysis that you already have been thinking about. There may be more than one area that you want to explore leading to more than one analysis. For example, you could vary the number of students in one analysis and the inflation rate in another analysis. This is another piece that you will want to build into your timeline.

The CAP Project provides examples of cost analysis using the project templates. These examples include guidance on carrying out a sensitivity analysis along with an example.

With about 80-90 percent of the cost analysis study complete, you will be ready to focus on the final stage, reporting and disseminating the findings.

Like reporting for any study, you will include background, but it is especially important for cost analysis and takes time. Provide the reader background on the program and study including information on the assumptions you made. Having the context can help the reader understand the data and findings.

Decide which summary cost metrics are relevant for reporting. This could be a summary by ingredient type such as costs related to personnel, or materials & equipment. It is not uncommon for people to be interested in the startup costs vs. the ongoing costs. The timeline example and CAP Project guidelines include other metrics to consider for reporting.

Visual aids are a helpful way to create summaries and make information more digestible, but they also take time. Plan to set aside time to get the visuals right and make sure they convey your intended takeaways. The CAP Project template automatically creates some of these graphs and tables for you.

If you are doing a cost-effectiveness analysis, you could decide to create a Cost-Effectiveness Plane like the example CAP Project one shown here.

It is a visual way of representing the programs and your cost-effectiveness findings for each.

As you think about sharing your findings, take a look at the CAP Project resource on dissemination. You will want to share the findings with your client but there may be other stakeholders interested in your study.

A brief recap of things to keep in mind or that may take more time than anticipated when you think about the timeline:

During the design stage, be mindful of logistics; identify a worksheet for the analysis; align with the implementation team; and draft, pilot, and revise the instruments. As you collect data, continue to revise the instruments, add to your ingredients list, document your assumptions, and begin thinking about the sensitivity analysis.

During the analysis stage, remember it will be iterative. Block big chunks of time to help make progress and be efficient. Begin to categorize costs and conduct the sensitivity analysis.

When you're ready to report, set aside time to capture your intended information. Provide background information on the program and analysis. Summarize the cost metrics and use visual aids whenever you can. Lastly, be sure to plan to disseminate the findings, which could include audiences beyond your client.