Economic evaluation report

# **Project name**

*Date*

Authors:

QA:

QA to be completed by an Academic Lead, or another individual nominated by them before publication.

Notes [delete once report complete]

* The purpose of this report is to provide a comprehensive final report of an economic evaluation of a specific programme/intervention.
* The final report should include the following structure:
  + Executive summary
  + Introduction
  + Methodology
  + Analysis
  + Results
  + Discussion
  + Conclusion
* Citations and references. All citations and references in TASO’s research should follow the Harvard style of referencing.
  + For a full guide, please refer to: [Imperial College London’s Harvard Referencing Guide](https://www.imperial.ac.uk/admin-services/library/learning-support/reference-management/harvard-style/).
* Please provide the theory of change as an appendix.
* Please provide details of all calculations made in an appendix.

# **Executive summary (2 pages max)** Note: for TASO funded projects these subheadings are to be adhered to and should not be replaced by a narrative executive summary.

* 1. Project team
  2. Project description
     1. Aim and description of the intervention
     2. Evaluation questions
  3. Evaluation methodology
     1. CBA or CEA
     2. Brief description of costs and benefits included
     3. Brief description of data sources, estimation and monetisation approaches
  4. Key findings
     1. Benefit-cost ratio and net present value
     2. VfM category when non-monetised benefits included
     3. Brief summary of sensitivity analysis (if conducted)
  5. Key conclusions
     1. Assessment of VfM against research findings

# **Introduction**

* 1. Background and rationale for intervention, including existing evidence and challenges
  2. Intervention aims and objectives
     1. Brief description of the intervention or programme that was evaluated
     2. Objectives of the intervention
     3. Target group of the intervention
     4. Intended outcomes of the intervention.
  3. Purpose of the evaluation and what this report covers
     1. Describe why you conducted this economic evaluation
     2. What did you hope to achieve by carrying out this evaluation?
     3. What will you do with the findings?
     4. Who are your audience(s) or potential readers?
     5. Detail the structure of this report
  4. Provide details of the project team and people involved in conducting the economic evaluation (Table 1)

*Table 1: Project team*

|  |  |  |
| --- | --- | --- |
| Organisation | Name | Role and responsibilities |
|  |  |  |
|  |  |  |

# **Methodology**

* 1. Research questions
  2. Research method
     1. Brief description of cost-benefit analysis (CBA) or cost-effectiveness analysis (CEA)
     2. Rationale for choosing this method
     3. How you will use the method to answer the research questions (e.g., will a specific metric be used for each research question?)
  3. Approach to measuring costs
     1. Costs identified and types of cost
     2. Data sources drawn on
     3. Estimation approach
  4. Approach to estimating benefits
     1. Benefits identified and types of benefit
     2. Approach to identifying impact on each benefit
     3. Data sources and evidence drawn on, including implementation and process evaluation and/or impact evaluation of the intervention, if conducted
     4. Assessment of quality of evidence drawn on, and corresponding optimism bias calculations used
  5. Approach to monetisation (if conducting a CBA; skip this section if conducting a CEA)
     1. Monetisable and non-monetisable benefits
     2. Approach to monetisation (of monetisable benefits)
  6. Sensitivity analysis (if conducted)
     1. Assumptions used to identify low and high-impact scenarios
  7. Ethics
     1. Very brief outline of the components that required ethical approval, who granted this, e.g., the specific Research Ethics Committee, and ethical approval reference

# **Analysis**

* 1. Estimation of costs
     1. Calculations for each cost
     2. Total costs
  2. Estimation of benefits
     1. Estimated impact on each benefit
     2. Estimated monetary value of monetisable benefits
     3. Total monetary value of monetisable benefits
     4. Impact size of non-monetisable benefits
  3. Sensitivity analysis
     1. Estimation of monetisable benefits under low and high-impact scenarios

# **Results**

* 1. Summary of value for money (VfM)
     1. Benefit-cost ratio (BCR) and net present value (NPV)
     2. VfM category when also including non-monetisable benefits
     3. Switching values (if estimated)
  2. Sensitivity analysis
     1. BCR, NPV and VfM category under low and high-impact scenarios

# **Discussion**

* 1. Assessment of VfM
  2. Comparison to other programmes/interventions (if applicable)
  3. Response to initial research questions
  4. Limitations of the research
     1. Quality of evidence drawn on
     2. Sensitivity of VfM to assumptions made
     3. Share of benefits monetised

# **Conclusions**

* 1. Final reflections on findings relating to initial research questions

# **Annex 1: Referencing**

Please use Harvard referencing

# **Annex 2: Theory of change**

Theory of change diagram

# **Annex 3: Detail of calculations**

Include details of calculations performed to estimate costs or benefits or to monetise benefits