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| **DOCUMENT DETAILS** | |
| Project Sponsor |  |
| Project Business Owner/Benefit Owner |  |
| Project Manager |  |
| Division/School/Faculty/Institute |  |
| Project Category | Choose an item. |

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| **DOCUMENT CONTROL** | | |
| Prepared by | [Name and Position] | Click or tap to enter a date. |
| Reviewed by | [Name and Position] | Click or tap to enter a date. |
| Approved by | [Name and Position] | Click or tap to enter a date. |

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| **DOCUMENT STATUS** | | **Revision Date** | **Summary of Changes** | **Drafted / Amended By** |
| V0.1 | Initial draft |  |  |  |
| V0.2 | Second Draft |  |  |  |
| V0.3 |  |  |  |  |
| V1.0 | Approved |  |  |  |
| V1.1 | First Revision |  |  |  |

1. Scalability of the Approach

The approach recognises that projects’ adherence to the benefits approach should reflect the projects complexity in terms of project size (in cost terms), the size of change impact, and alignment to the UQ strategy. Therefore, the scaling of the approach is described below

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| **Scale to meet criteria**  **Application of approach** | **LARGE**  >$10M P&F or >$5M ITS project cost  Multi department impact  Direct driver of UQ Strategy | **MODERATE**  Below Large cost thresholds  Single Dept impact  Mix of Direct driver and Enabler of UQ strategy | **SMALL**  Below Large cost thresholds  Impact of teams within dept  Enables UQ Strategy |
| **Benefit Realisation Plan (BRP)** | All Mandatory sections of BRP to be completed | Benefit Realisation Plan Lite applied | Benefit Realisation Plan Lite applied |
| **Benefit Profile** | All Benefits Profiled | Only the key benefits are to be profiled | Only the main benefit profiled |
| **Change Plan** | A Change Plan is Mandatory using a Change Manager/team (is strongly recommended) | Seek guidance from change team | seek guidance from change team (if applicable) |
| **Mapping of Benefits** | Mandatory for all benefits as part of the Benefits Realisation Plan | Mapping of Key benefits only – use judgement | Optional, but recommended |
| **Measurement strategy** | Mandatory as part of the Benefits Realisation Plan | Mandatory as part of the Benefits Plan Lite | Mandatory as part of the Benefits Plan Lite |
| **Benefit Reappraisal** | Mandatory as part of the Benefits Realisation Plan – To be done at significant points of change to Time, Cost, Scope, Risk and Change Management performance indicators | Mandatory as part of the Benefits Plan Lite – only to be done at stage gate points and post implementation | Optional for stage gates, mandatory at Closure points – apply and use the benefit plan lite |
| **SMART principles applied** | Mandatory | Mandatory | Mandatory |

1. Benefit Realisation Plan content
   1. Roles and responsibilities (mandatory)

Note: requires constant updating if identified people have left UQ

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| **Role** | **Person** | **Activities for Benefits** | **RACI** | **Output activities of benefits** |
| Benefit Owner |  | To integrate and approve the plan between technical solution and BAU readiness  To oversee that readiness and delivery are in harmony  To champion the project and activities in readiness for implementation | Responsible for delivering the benefits | To approve all of the elements of the plan  To periodically monitor all of the elements of the plan  To make decisions around how effective the plan is, and whether course correction is required |
| Person in charge of measuring and reporting the benefit |  | To confirm the ability to report can be achieved  To confirm that the reporting cycle can be achieved  To accept the term of reporting  To provide analysis around variances to targets | Responsible for the activities | To provide adequate reporting for the Benefit Owner that covers the Activities |
| Change Manager (if applicable) |  | To be part of the benefit mapping exercise to establish if capability and behavioural changes are required  To assist in change awareness  To assist the Benefit owner in realising the benefit and to work with the Project Delivery Manager in integrating the solution to BAU  To arrive at a Change Plan satisfactory for the Benefit Owner | Responsible for the activities | To have a comprehensive Change Plan that enables the achievement of the benefit targets within the Benefit Realisation Plan |
| Identified person to deliver a Sustain Plan activities (where applicable) |  | To be part of the benefit mapping exercise to establish if capability changes are required  To assist in awareness to BAU  To assist the Benefit owner in realising the benefit and to work with the Project Delivery Manager in integrating the solution to BAU  To arrive at a Sustain Plan satisfactory for the Benefit owner | Responsible for the activities | To have a comprehensive Sustain Plan that enables the achievement of the benefit targets within the Benefit Realisation Plan |
| Project Delivery Manager |  | To work with the Benefit Owner, Change Manager, identified person in charge of Sustain Plan activities, Benefit reporter | Consulted for activities | To work in harmony with the others and assist in the process of realising and monitoring benefits |

* 1. IDENTIFY - Measurement Strategy (Mandatory)

To outline the strategy as to how benefits will be measured

Note: Financial benefits must have engagement with Finance Representatives in order to confirm baselines, assumptions and target rates

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| **Description of benefit** | **Person to track the benefit** | **Unit of measurement** | **Method of measurement** | **Baseline rate** | **Rationale of the Baseline rate and how much historical information makes up the baseline** | **Target Rate** | **Target Date of achieving Target Rate** | **What is the Hurdle Rate agreed by Owner/Sponsor** | **Frequency of reappraisals** |
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* 1. IDENTIFY - Benefit Mapping (Mandatory for all Large Projects)

(Guidance on Benefit Mapping – should include key stakeholders such as project owner, project manager, business process owners, key stakeholders, a change practitioner if available, a PM)

(Guidance on Benefit Mapping in a workshop environment)

1. The workshop must define the problem statement or benefit goal/objective
2. The workshop needs to have identified the impacted stakeholders or process owners
3. From knowing the overall goal and stakeholders, the workshop must then determine the processes targeted to meet the benefit goal
4. Where the solution is known, the solution should then have some linkage to the desired business outcome
5. Consideration from the process owner is required in order to understand if a capability uplift and behavioural change is required
6. Understanding where the business outcome within the process has an ability to measure adoption or take up indicating benefits are met (ie the benefit Metric)
7. The final step is reflecting if SMART principles are being applied
8. Identifying dependencies and interdependencies within the map

Extra support on benefit mapping

<https://youtu.be/YCq0J0ryY8c>

Another external template to accompany the BRP using an excel sheet to use for benefit mapping is:

[PGO Benefit Mapping Template.xlsx](https://uq.sharepoint.com/:x:/r/teams/9cf9xtj2/Shared%20Documents/General/Frameworks/Benefits/Benefits%20Framework%20and%20way%20of%20working/PGO%20Benefit%20Mapping%20Template.xlsx?d=w1215dc53e12040c5a4f92fabfc5d9d8a&csf=1&web=1&e=fhScpQ)

See the following page for a benefit map template within this BRP.

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| 4)  Solution feature relevant to meeting the benefit goal | 2)  Identified Stakeholders | 3)  Identified processes targeting benefit realisaton | 5)  Required Capability needed within stakeholders in the process | 5)  Required Behavioural Change within stakeholders in the process | 5)  Desired business outcome | 6)  Benefit metric to measure desired business outcome | 1)  Benefit Goal or objective |
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Flow from one phase to the next

Dependency

R1

Risk to benefits

* 1. IDENTIFY - SMART Principles to apply to benefit metrics (Mandatory application of principles)

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| **S**  **Specific** | **M**  **Measurable** | **A**  **Attainable** | **R**  **Relevant** | **T**  **Timebound** |
| **Defined as:** Goal is set as narrow and specific enough so performance can be observed | **Defined as:** Define what evidence that will prove progress is being achieved | **Defined as:** There is an ability to accomplish the goal within the timeframe | **Defined as:** Is aligned with the strategic goals and objectives of the organisation and the business unit | **Defined as:** Clear dates to expect realisation of benefits |

This section is only a self check that benefits disclosed on section 2.2 have the characteristics of SMART goals

Further guidance on SMART principles are:

<https://en.wikipedia.org/wiki/SMART_criteria>

<https://youtu.be/1-SvuFIQjK8>

* 1. EXECUTE ON BENEFIT PLAN - Schedule of Reappraisal (Mandatory for Large Projects, Mandatory for Stage gate phases for Moderate Projects)

The purpose of the Schedule of reappraisal is to understand if through the project lifecycles there any impact to scope, budget or schedule has been that could be an impairment to the original benefit or is benefit still likely to be achieved.

Situations where dis-benefits (impairment of benefits) can happen when Scope, Time and costs are adjusted from the original scope, decreasing the original target for the benefit. When this happens, there has to be a commercial consideration if value is achieved i.e. where benefits are greater than the cost

The Reappraisal process introduces an approach called a **“Hurdle Rate”. A hurdle rate is the minimum rate of return the benefit owner and sponsor are willing to accept.** The hurdle rate can be a lower rate than the benefit target or a stepped target. So if project performance indicators show that the hurdle rate is unlikely to be exceeded, then the SteerCo must reevaluate the impact to benefits and consider if new benefits need to be created.

This periods of reappraisal should be done based on professional judgement and definitely should be undertaken as part of the Change Control process when significant changes to Scope, Time, budget occurs.

Therefore the Schedule of Reappraisal and evidence of reappraisal should be set up as below:

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| **Lifecycle stage** | **Date of review** | **Benefit metrics targeted and the dates of those metrics** | **Current Rate Achieved**  **(if benefits can occur during project delivery)** | **Variance of change to scope, time and cost compared to last reappraisal**  **(Large, Moderate or Minor)** | **Indicative evidence provided to determine that benefits targets are on or off track** | **Accepted tolerance level by the Benefit owner and Sponsor**  **(Hurdle rate)** | **Variance of indicative reported target vs Hurdle rate**  **(adjusted for lifecycle phase)** | **Action required** |
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* 1. SUSTAIN - Change Plan (Mandatory for Large Projects) and Sustain Plan (to be applied where a Change Plan is not necessary)

This section should integrate with the Change Plan about how change to meet benefits will be achieved.

What needs to be covered here is:

* What is the competencies identified that need to be uplifted in impacted processes
* What is the behavioural change needed to help BAU realise the benefit targets

The Change Plan/Sustain Plan needs to have actions, tactics and processes in order to ready for the points above so benefits must be met.

This section of the plan must have a series of actions with responsible parties addressing these points (and where a Change Plan is applicable, references this). If the change plan covers this, then it is fine to make reference to that document.

1. Approach Checklist

The objective of the Benefits Realisation Plan is to:

* Provide an output of **achievable Benefit realisation plan to deliver** the approved benefits. The document requires to:

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| Doc ref | Section | Completed |
| Sec 2.1 | Clarify roles, responsibilities and accountabilities to ensure that the planned benefits are tracked, monitored and managed through to full realisation and accounted for accordingly. |  |
| 2.2 | Develop a benefit measurement strategy (Identify) within the Benefit Realisation plan that contains:  • The description of the benefit  • The person identified to track and report the benefit  • The unit/metric of measurement  • The Baseline rate and how the baseline is arrived  • Target Rate of the benefit metric  • The Target Date of achieving the target benefit rate  • Hurdle rate (tolerance level determined by the Sponsor and Benefit owner based on the stage of project lifecycle) |  |
| 2.3 | A benefit realisation map (Identify) (Mandatory) outlining:  • impacted stakeholders,  • solution outputs,  • desired operational outcomes,  • identified capability uplifts,  • identified behavioural changes,  • performance metrics from embedment and adoption and the connection and path of the previous steps to the map to the benefit goal/objective/target |  |
| 2.4 | Agreed benefit metrics (Identify) (Mandatory) that outlines:  • an agreement of the benefit owners ability to report,  • the metrics applying SMART principles,  • baseline metrics applying SMART principles,  • and clear target metrics applying SMART principles. |  |
| 2.5 | The schedule of reappraisal (Execute on Benefit Plan) of project benefit realisation throughout the project lifecycle and stage gates (Mandatory). This schedule needs to apply:   The agreed benefit metrics stated above   The progress around business readiness in terms of capability and behavioural change required to realise the benefits   The progress around solution outputs (ie the technical delivery)   The hurdle rate to apply at points of the lifecycle/reappraisal points   The decision point as to what is successful progress and actions around reaching or getting back to successful progress |  |
| 3.6 | The integration of a Change Management plan (Sustain) and activities that will address the required capability/competency and behavioural change activities in order to meet the benefits. Use Change specialists like a Change Manager or Change team and incorporate the Project Change Plan that is relevant to benefits. |  |