

# A guide to using a benefits management framework

Improve organisational capability by ensuring the right projects support your strategic objectives

A decorative graphic at the bottom of the page consists of several overlapping circles in shades of blue and purple. In the center, where three circles overlap, is a white, eight-pointed star.

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**Improve organisational capability  
by ensuring the right projects  
support your strategic objectives**

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# Acknowledgements and thanks

A book of this nature stands on the shoulders of the giants who have gone before. This work, defining a new term in benefits management, relies heavily on the concepts and thought leadership of the grandfather of benefits management, John Thorp.

The definition of benefits management framework has been hard won. Benefits management needs to be approached differently when applied right across a portfolio. Using a framework brings clarity and rigour, but also puts the benefits management function at the mercy of many other functions within an organisation – functions outside of the project management office. That hasn't sat well with project managers, who are by nature keen to be in control.

We would like to thank the people who have contributed so much to the discussions and the development of this concept and the writing of this book, in particular John Thorp, Tanya Durlen, Neil White and the committee and active volunteers of APM's Benefits and Value Specific Interest Group (SIG).

And we hope practitioners find it a clear explanation and easy to apply in practice.

Dr Hugo Minney and Sarah Parris  
Authors

# Introduction

Very few people have experience of creating benefits management frameworks at an organisational level from scratch. This guide is written by people who *do* have this experience, with the aim of passing on this information to the people inside and outside the APM community that may need it in the future.

In line with APM guidelines, we have used the term '*project*' to cover projects, programmes and portfolio unless it is necessary to make a clear distinction.

Where the term '*organisation*' is used, it should be taken to mean any of a single organisation, a substantial business unit within an organisation, or an alliance of organisations with a common purpose.

Definitions where available are from the *APM Body of Knowledge 7<sup>th</sup> edition* (2019).

**Value management** is a structured approach to defining what value means to the organisation. It is a framework that allows needs, problems or opportunities to be defined and then enables review of whether these can be improved to determine the optimal approach and solution (APM, 2019, p. 211). This is further expanded by the European Commission and Institute for Value Management, describing Value Management as concerned with improving and sustaining a desirable balance between the wants and needs of stakeholders and the resources needed to satisfy them (EC, 1995, p. 5; IVM, 2019)

**Portfolio management** is the selection, prioritisation and control of an organisation's projects and programmes in line with its strategic objectives and capacity to deliver. The goal is to balance change initiatives and business-as-usual while optimising return on investment (APM, 2019, p. 210).

**Stakeholders** are at the heart of benefits and value management. Benefits are identified and valued by stakeholders, whether that is the organisation making the investment or one of the many other stakeholders who will be affected by the project. Communication is vital, and the main job of a benefits manager is communication. Identifying, measuring and reporting benefits seems like a difficult task, but ensuring that they are communicated in the right way to the right people, and have the desired effect (i.e. achievement of strategic objectives), is more important and potentially more difficult.

## Who should use this guide

This guide assumes familiarity with benefits management processes and is not aimed at those with little or no experience of the subject. It is assumed that readers will already have some experience of managing benefits for an individual *project* or *programme*, perhaps as part of a project, programme management or project/programme management office (PMO) role, or as part of a '*business-as-usual*' (BAU) role.

This is not a guide to benefits management. Further reading on benefits management is suggested in Appendix 2 – Tools.

The primary audience for this guide is those charged with establishing or improving an organisational benefits management capability at an organisational or portfolio level. However, it will also be useful for:

- **Programme and project teams:** especially for '*megaprojects*', but also where no existing benefits management framework is evident.
- **Business case sponsors:** these are the people accountable for the realisation of benefits and they need to understand what is required at an organisational level to support this.
- **Auditors** and **chief financial officers** (CFOs) will also have an interest in the processes required for realisation of benefits and creation and sustainment of *value*.
- For those with a responsibility for **strategy**, including **business analysts** and **corporate and strategic planners**, this guide will give a good overview of what organisational capability is required to help deliver that strategy.

# 1

## Why do we want a benefits management framework?

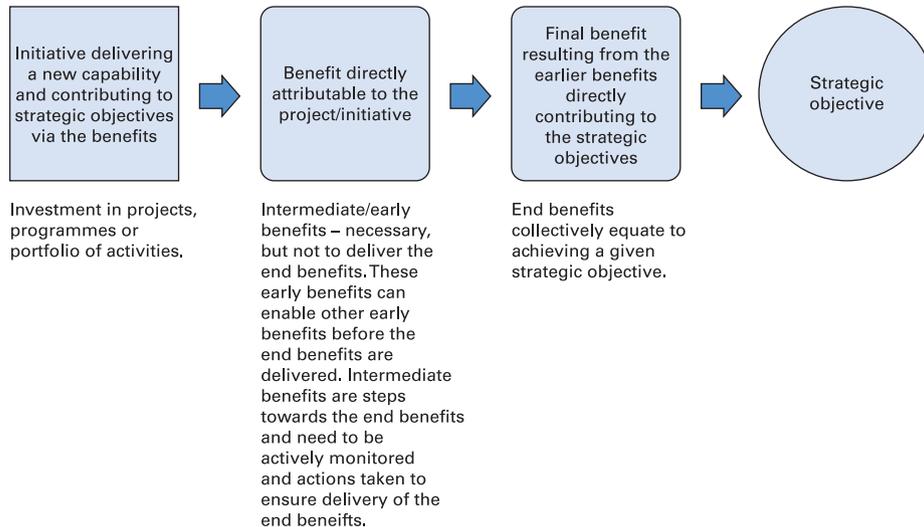
Although there is plenty of information now on how to conduct benefits management on individual projects and programmes, there is very little on how to manage benefits at an organisational level. We saw that this would require the creation of a benefits management framework, which will standardise the way in which benefits should be managed on projects and programmes and portfolios.

A **benefits management framework** aligns business unit and project benefits with the key performance indicators (KPIs) or **strategic objectives** of the organisation, so that projects and activities can be prioritised for investment. The framework is supported by a set of processes, techniques and instruments so that benefits are clearly defined, optimised and harvested.

An organisation (or even a group of organisations) has **strategic objectives**, which are often aspirational. The organisation measures progress towards these strategic objectives using KPIs. Organisation KPIs are also used to measure the performance of the existing business, and the strategic objectives need to build on the organisation's existing business if the organisation is going to be successful. For this reason, we've used the term **strategic objectives** to mean the sum total of organisational aims in their most definitive and measurable rendition.

Benefits mapping is often used to illustrate how projects or initiatives contribute to strategic objectives. A straightforward logic chain is illustrated in Figure 1.1 showing one initiative, delivering one intermediate benefit, resulting in one final benefit, which contributes to one strategic objective, although in practice the contributions are much more complicated. A single initiative may deliver multiple intermediate benefits some of which are also dependent on other projects for their realisation. Multiple intermediate benefits may contribute to each final benefit, and typically hundreds of benefits across the portfolio will contribute to between 5 and 20 strategic objectives.

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**Figure 1.1** Benefits mapping process

## 1.1 What a benefits management framework is not

A benefits management framework **provides** a structure for categorising the benefits of projects, so that their contribution to the organisation's strategic objectives and KPIs can be understood.

The overview in this chapter gives a brief description of benefits management in individual projects, and how a benefits management framework approach will differ.

It may be helpful to explain what a benefits management framework is not:

- A benefits management framework is not a benefits register. A benefits register records information about each benefit which can include the category, and how that benefit contributes to the organisation's strategic objectives. The framework describes the structure of a benefits register (amongst other things). It provides the categories (based on the organisation's strategic objectives) and sub-categories (which contribute to the categories and therefore the strategic objectives), sub-sub categories and so on. The framework dictates the organisation's policy on how benefits will be measured (and by whom), calculated and reported; how benefits will be attributed to

# 2

## Purpose of a benefits management framework

A benefits management framework is a structured way to ensure that the right projects get the right investment of resources. A benefits management framework helps the organisation focus on achieving its strategic objectives and get best value from its investment.

A benefits management framework connects up the outcomes from each project with the strategic objectives of the organisation. If a project is contributing (or forecasting to contribute, taking into account risk), then it may justify its investment. The framework allows rapid assessments at each project phase, and focuses the organisation on success. It helps to make sure that 'all projects succeed' (or are closed and any uninvested resources focused on projects that will contribute to success).

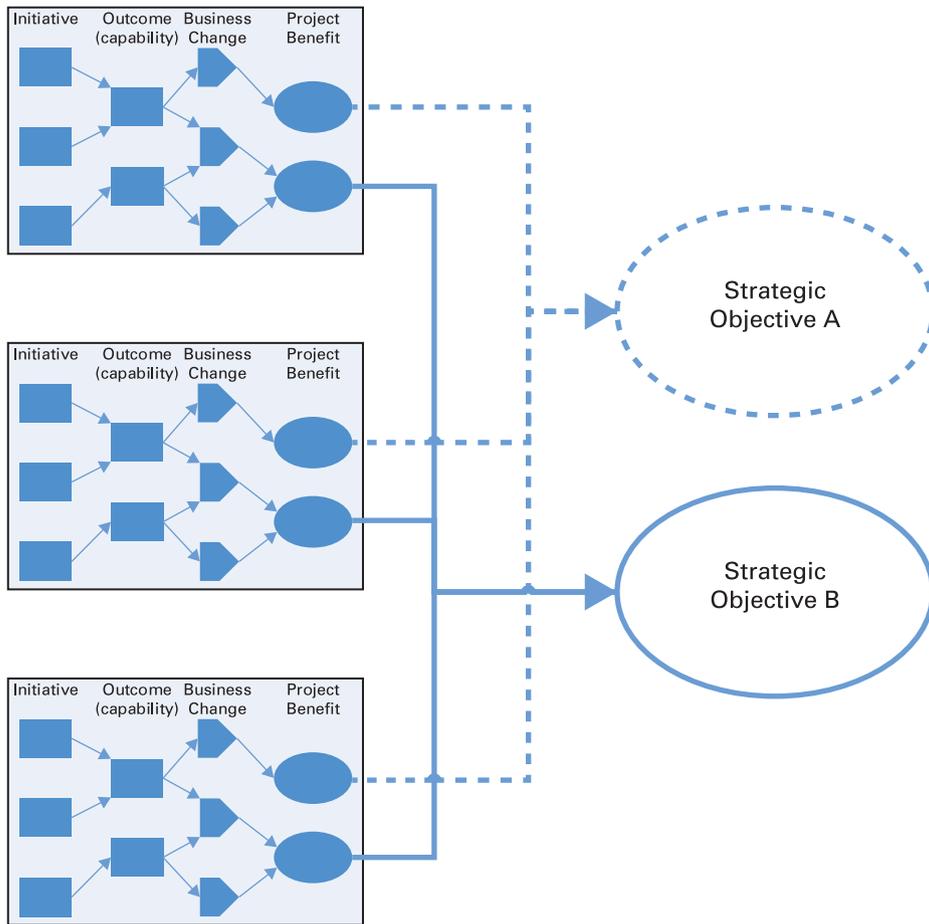
Figure 2.1 illustrates how project benefits from many different projects can be combined to contribute to the strategic objectives, although in real life the project benefits may map in different ways to the strategic objectives of the organisation. Benefits may be additive or combine in different ways, as explained in sections 2.5 and 2.6.

Different projects will deliver different business change and different project benefits. The project benefits are likely to contribute directly to strategic objectives, or to benefit the organisation or other stakeholders in other ways.

### 2.1 Stakeholder perspectives

Stakeholders often have different perspectives on benefits – sometimes seeming to be in direct conflict. Shareholders may seek to improve profitability, whereas operational management may want better integration and lower overall cost, and an employee may want a better work–life balance. A customer may appear to want the exact opposite of profit, although a more nuanced approach may reveal that it's more subtle than that.

## A guide to using a benefits management framework



**Figure 2.1** Projects within a portfolio should contribute, through their project benefits, to the overall strategic objectives of the organisation. In real life a mapping may not be as simple as this.

A well-designed solution can deliver all of these (and many more for other stakeholders). Some perspectives can seem irreconcilable, for example lower price versus higher profit. A framework helps to put the individual compromises into perspective and helps all parties reach compromises that are acceptable (Figure 2.2).

# 3

## The components of a benefits management framework

In the previous chapters, the authors have introduced the benefits management framework as a concept, given an overview of some of the terms used, and detailed the purpose of the framework. In this chapter, the component parts of a benefits management framework are explained in more depth.

A framework combines at least two functions:

- linking strategic objectives to individual projects, through the benefits delivered as a result of the outcomes of those projects;
- standardisation; standard processes for managing benefits, standard tools for measuring benefits, and standard reporting, often delivered through a portfolio-wide dashboard.

Certain components are required for a successful benefits management framework:

### 3.1 Defining the strategic objectives

Fundamental to the framework is a clear definition of the organisation's strategic objectives (and how they are measured, the KPIs). Strategic objectives **for change** (where it tells shareholders and stakeholders how it intends to improve) are often well-defined. Sometimes less well-defined are the organisation's strategic objectives for BAU (business-as-usual).

There are often a few overarching strategic objectives, covering broad areas (such as financial solvency, staff satisfaction, quality), whereas there may be hundreds of individual benefits from projects, such as improving the time taken to arrange an appointment for a customer. The framework defines the components

## A guide to using a benefits management framework

of each strategic objective, so that individual benefits from projects can be aligned and realisation of benefits can be quantified as they contribute to a strategic objective.

An example: the chairman's statement in the annual report of a hospital may say that it is building the new oncology wing (change); but it often won't say that the board closely monitors length of stay and successful discharge to keep bed occupancy below 98 per cent (BAU). The board and senior management team of an organisation will typically be responsible for all strategic objectives, whether explicit (in the chairman's statement) or implicit.

Each strategic objective is dependent on certain things being in place and makes a contribution to one or more of the stakeholders. The above example of the oncology wing is illustrated in Table 3.1:

Strategic Objective	Dependent on	Contributes to
New oncology wing (binary – either it's there or it isn't)	Funding Clearing space Building Equipment Staffing and training	Prestige, and with it, competitive advantage Income Retaining staff A capability to deliver other benefits such as research Risks such as outmoded technology
Bed occupancy below 98 per cent (variable – there will be a relationship between the cost or cost of risk and the bed occupancy down to 70 per cent)	Staffing Infection control Staff training Numbers of wards and beds Converting inpatient to day case Managing emergency admissions, which in turn affects the risk premium	Income Potential fines or withheld payment Staff retention Capacity to take on new services

**Table 3.1** Example organisation KPIs (for change and for business-as-usual)

# 4

## Implementing a benefits management framework

Aligning all project benefits to a framework is as big a culture shock as changing the project management methodology, and should be done as a change project in its own right. Because a framework is a standard that should apply across the whole organisation (or alliance, if this is the operating structure) and potentially impacts US \$billions of investment, it is sensible to pilot with some projects (perhaps in some parts of the organisation) and spread the learning from those pilots to the rest of the organisation progressively.

### 4.1 Specify, develop, implement, sustain

A project to implement a benefits management framework should proceed through the four stages (Figure 4.1).



**Figure 4.1** Four stages to implement a benefits management framework

The specification for the change project to implement a benefits management framework includes the scope of the framework (whether it is a single portfolio, the whole of the organisation, or at pilot stage one or two projects), whether measurement of benefits (or business parameters) will be reported by corporate functions and the business units or by benefits management specialists, and what aspects of the framework will be mandatory. Whether the framework applies to a waterfall environment, an agile environment or a mixed environment is also part of the specification, and this may differ for the pilot and for the full implementation.

With a good specification, a decision can be made whether the benefits management framework will itself deliver sufficient benefits to justify the investment. For many organisations, a framework is likely to improve the achievement of strategic objectives across the whole portfolio, but the disruption that the change in culture will cause should not be underestimated.

Developing the framework will require considerable stakeholder engagement, and the organisation will need to have benefits management capability in the organisation, preferably consistent across the organisation.

### **4.2 Higher-level benefits management frameworks**

In some situations, especially for a large programme or megaproject, there may be an organisation-level, government department-level or even industry-specific framework already in existence. The organisation may be a member of a larger group that might dictate certain standards. Since the benefits management framework ensures standardisation across an organisation, it should follow or use standards that are widely recognised. Checking for higher level standards will avoid an embarrassing and demoralising change shortly into the project, which could damage an organisation's ability to change and a benefits manager's (and sponsor's) credibility.

Some large organisations establish hierarchical families of benefits frameworks. For instance, the MoD has a high-level benefits management framework from which the individual MoD commanders are expected to develop their own.

The UK Department for Transport (DfT) uses a standard called WEBTAG to size and put a financial value against various types of transport-related benefits, such as time savings. This ensures that all business cases put forward to and approved by DfT that use ROI are using the same 'currency'.

The UK NHS has various top-level frameworks in place, such as that used by NHS Digital. This means that various industry-relevant reusable tools and standards may be available to those developing a business case related to the health sector, even in the private sector.

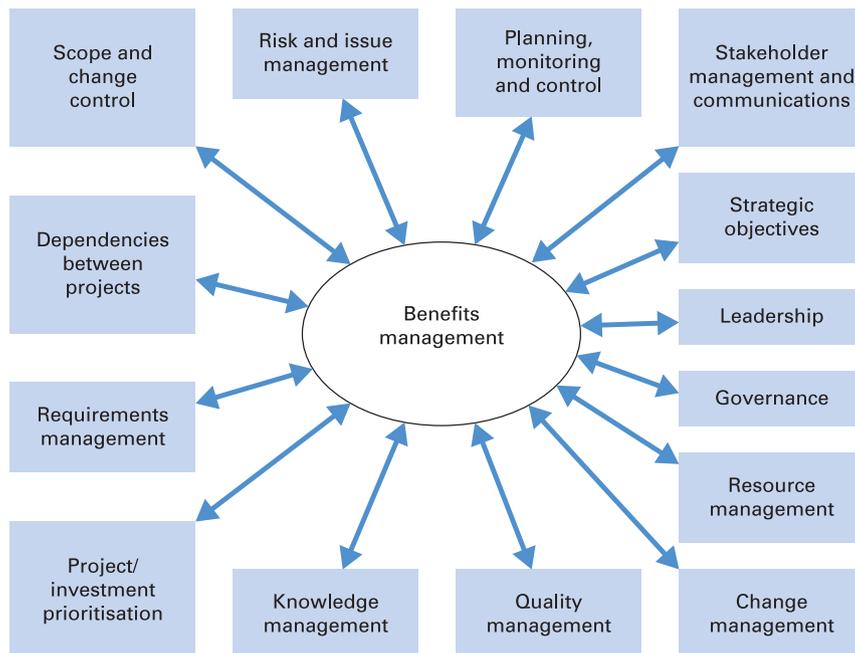
All of these frameworks ensure projects can be compared and prioritised according to the benefits or value they forecast to deliver (taking into account the likelihood, which can include both risk and optimism bias), so that limited resources can be invested in the most effective way.

# 5

## The benefits framework: embedding and making it BAU

### 5.1 Where benefits management fits within the organisation

Figure 5.1 illustrates the most important project performance management factors and drivers that will ultimately have a direct impact on benefits realisation. Any project management methodology or approach will need to include these, in



**Figure 5.1** How benefits management interfaces with everything else going on

## The benefits framework: embedding and making it BAU

order to ensure the success of the benefits management framework. All of these performance management factors will have a direct or indirect influence on the achievability of the desired business benefits and should be managed with a benefits mindset.

Each of these connections gives rise to a question, regarding how the relevant process impacts benefits management, and how benefits management impacts the process:

- What is the potential impact of risks on the desired benefits (not just time, cost or quality impact)?
- What monitoring, control mechanisms, and measures need to be put in place to make sure change is being managed effectively in order to realise the agreed benefits?
- If the project fails to fully deliver a particular output, feature or requirement, how will this impact the desired benefits?
- If the scope of the project increases (or decreases) will this result in more (or less) benefits realisation and will it delay it? How will change be controlled and impact on benefits be assessed?
- How does either good or poor leadership contribute towards benefits realisation? What is needed from the leadership team to ensure benefits success?
- How well does the project management plan capture and define dependencies, and responsibilities around dependencies? What internal dependencies lie within the boundary of the programme? What interdependencies lie outside the boundary of the programme but within the organisational boundary? What dependencies lie both outside the programme and organisation?
- What are the thresholds for funding potential investments? How are potential investments expected to present their 'case' in terms of benefits expected?
- What quality and assurance activities need to be in place to support acceptable products or outputs that contribute ultimately towards the desired benefits realisation?
- What are the most important benefits across the different stakeholder communities? Do the stakeholders care? Are they interested? Has the benefits manager identified and planned all the deliverables that will be needed for them to effectively exploit the benefits – e.g. communications, user testing, training?
- Is there a structured approach to change management in the organisation? Are change managers routinely assigned to change programmes? Is the

# 6

## Conclusion

At one level, a benefits management framework incorporates and standardises the templates and processes for benefits management. However, it also plays a far more important role. A benefits management framework aligns the benefits of projects to the strategic objectives and KPIs of the organisation. This facilitates decision making – by understanding the clear linkage (or not) between the project and the organisation's success, a correct decision on the allocation of resources can be made.

However, a benefits management framework does a lot more than this.

- 1) In the course of implementing a framework, an organisation will become benefits-led. This means that investment decisions will be made on the basis of contribution towards the organisation's strategic objectives, rather than on the basis of persuasion and personality.
- 2) By standardising the nomenclature, measuring, recording and reporting, a framework will change the culture of an organisation to be more results-focused. Results to be achieved can include creating a community or improving the environment – it does not simply mean a focus on profit.
- 3) As staff and the organisation understand the skills involved in benefits management, it is likely that the capability to manage benefits will improve. This could have an impact on professionalism in all fields, especially as many organisations will find themselves moving towards a structure where the specialist benefits managers are located within a PMO, supporting people in the business and on project teams who monitor and optimise benefits on a day-to-day basis in their areas of work.

As you will have gathered from this guide, there is a lot more to creating a benefits management capability at an organisational level than producing benefits management deliverables for one or two isolated projects or programmes.

Sponsorship is paramount, as is buy-in from the rest of the executive committee, particularly the investment committee.

Once the benefits manager has assessed the 'as is' situation and agreed the 'to be' target levels of benefits management maturity with the benefits

# Appendix 1 Glossary

Italicised terms that are *not* included in the *APM Body of Knowledge 7th edition* glossary are given below, and describe the context in which they are meant in this guide:

Agile	A family of development methodologies where requirements and solutions are developed iteratively and incrementally throughout the life cycle.
Asset	<i>Anything tangible or intangible that can be owned or controlled to produce value and that is held by a company to produce positive economic value (Wikipedia def.).</i>
Assumption	<i>Acceptance without proof that something will or won't happen. Project assumptions should be listed in a RAID log.</i>
Attribution	<i>An assessment of how much of the outcome was caused by the contribution of this or other organisations or projects.</i>
Audit criteria	<i>A set of criteria that must be met in order to pass the audit. See 'compliance'.</i>
Baseline	The reference levels against which a project, programme or portfolio is monitored and controlled.
Benchmarking	<i>Comparing one's business processes and performance metrics to industry bests and best practices from other companies.</i>
Benefit	A positive and measurable impact of change.
Benefit profile	<i>Template that contains all information for a single benefit such as the measure, baseline, target, frequency of measurement, and associated risks. It is often provided to the benefit owner as an 'instruction' for how the benefit will be realised and the change that needs to take place.*</i>

# Appendix 2 Tools

The guide has mentioned benefits management and collating reports. In this appendix, the authors offer further reading.

## A2.1 Standards for benefits management capability

It is important to recognise that one size does not fit all, and that any approach needs to be scaled and adapted to different contexts. There are putative standards which may be helpful, e.g. P3M3 (Fletcher, 2011; Winter & The APM Group, 2011; Axelos, 2013, 2015b, 2015c; Wikipedia, 2015) and Praxis (Praxis Framework, 2015a, 2015b, 2015c, 2015d).

## A2.2 Recommended reading for benefits management

Key authors on the subject of benefits management and their main guides are listed by author. There are subtle differences in their approaches, and once an organisation has gained some maturity with benefits management, it may be worth exploring the differences described by the authors below.

John Thorp could be described as the starting point for benefits management, although many of the early books have been superseded by later editions (Thorp & DMR Consulting, 1998; Thorp & Fujitsu Consulting's Centre for Strategic Leadership, 2003; APM & Thorp, 2011, 2012).

Gerald Bradley and Steve Jenner are Fellows of APM and take a particularly readable approach (Bradley, 2006; Jenner, 2009a; Bradley & Stationery Office, 2010; Jenner, 2014).

A new guide to benefits management is comprehensive and easy to read, and may prove useful (Dolan, 2018).

A number of organisations have also documented their benefits management approaches (in addition to the APM approach described earlier); this includes

# Appendix 3

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