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## **Benefits Management**

A Simple Overview | July 2021

# What we're talking about today

## What is a Benefit?

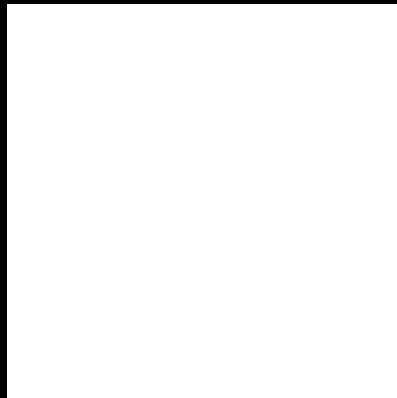
- Definition
- What is not a benefit
- Recognising/ writing a benefit

## Benefits at UAL; An Example

- Before a project, understanding benefits
- During a project, capturing benefits
- After a project, realising benefits



**What is a Benefit**





# Definitions

## Benefit

“A Benefit: The quantifiable and measurable improvement resulting from completion of deliverables that is perceived as positive by a stakeholder. It will normally have a tangible value, expressed in monetary terms that will justify the investment.”

*APM BoK 6th Edition*

“A Benefit: A measurable contribution to a strategic objective”

*UAL Short Definition*

# What is not a benefit?

## ■ Output

- An output is a deliverable within the scope of a project/workstream

## ■ Capability

- What the organisation/ user is able to do now that they couldn't do before

## ■ Strategic objective

- A purpose statement that helps create an overall vision for an organisation.

## ■ Leading Indicator

- Observable, measurable changes, entirely determined by your project

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# Recognising/ writing a benefit

**M** — Maintained

**E** — Eliminated

**D** — Decreased

**I** — Increased

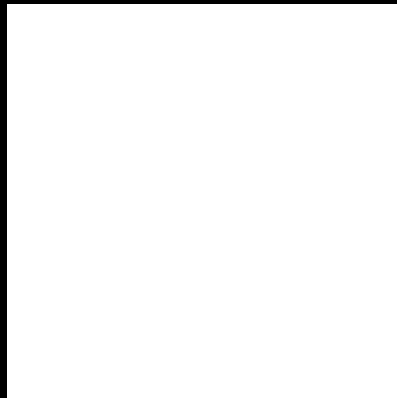
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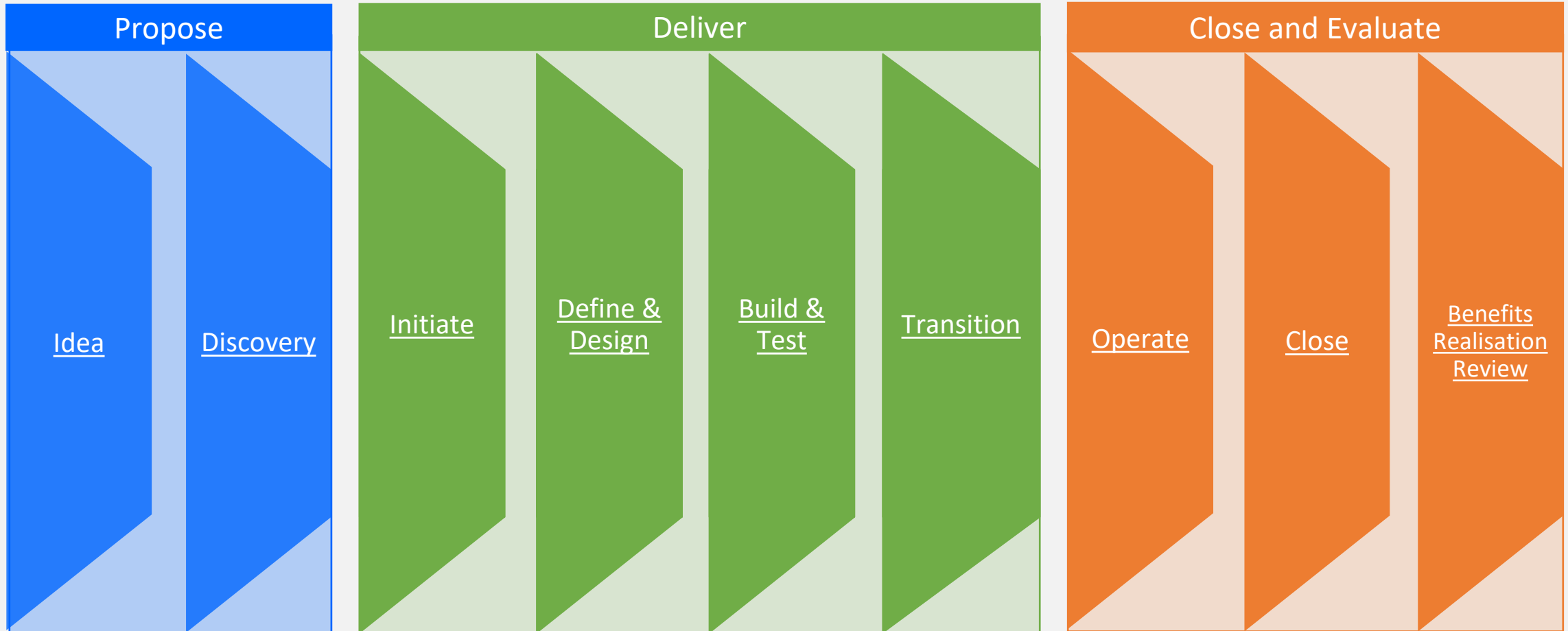
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## **Benefits at UAL**



# Benefits Governance at UAL



# Early project benefits

## Key Document

- Impact Assessment
- Business Case
- PID (Project Initiation Document)

## Purpose

- To outline the purpose of setting up the project
- To establish high level success criteria for the project

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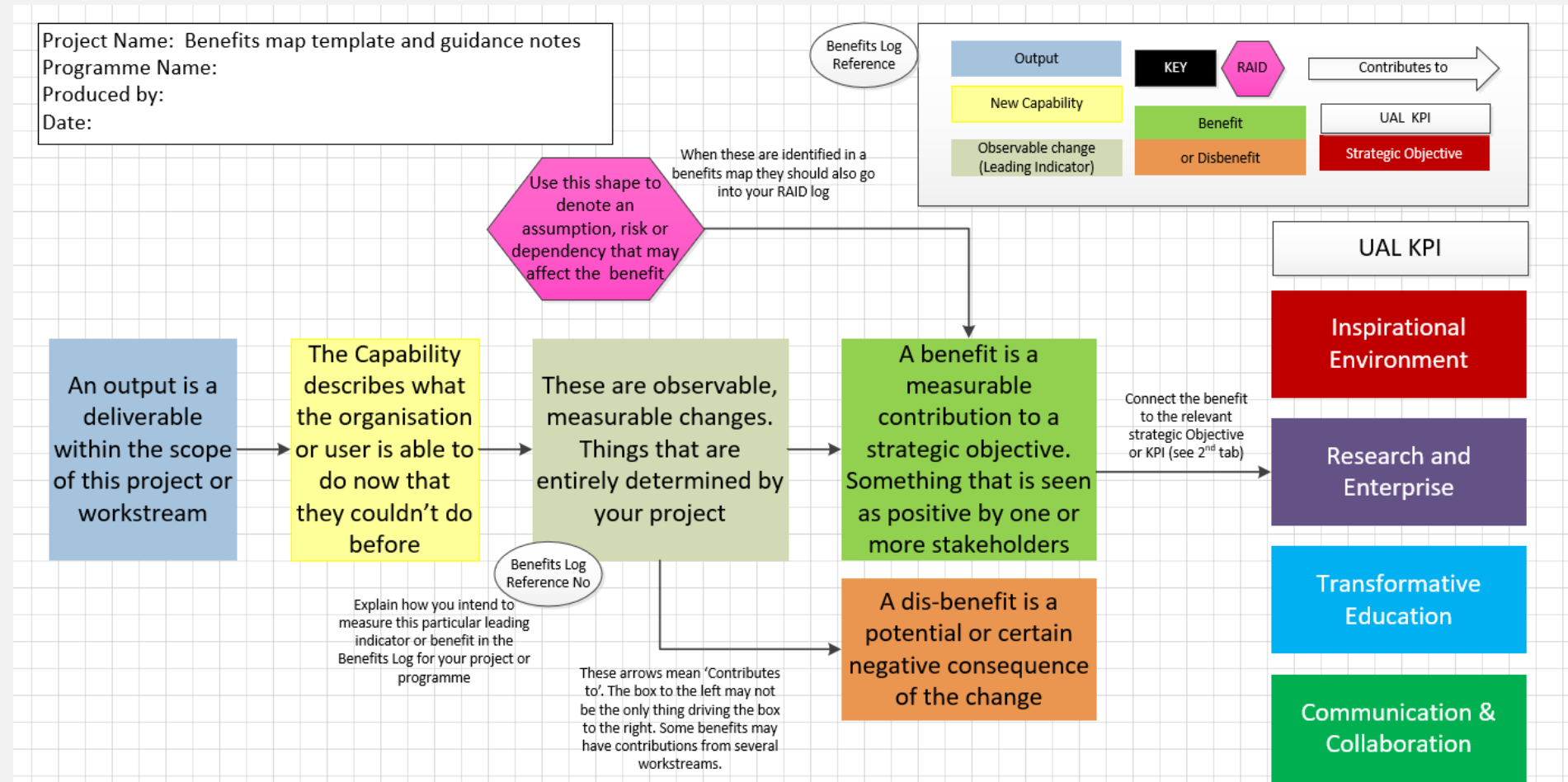
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# During a project – capturing benefits

## Key Document

- Benefits Map
- Benefits Log

## Example:



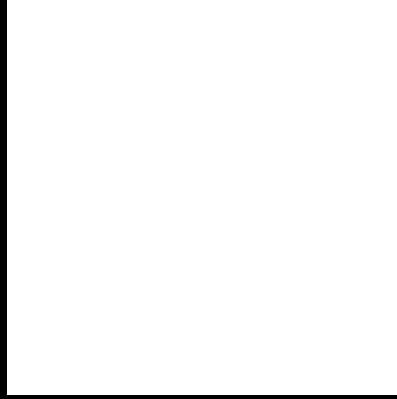
# After a project – realising benefits

## Key Document

- Benefits realisation plan

## Purpose:

- To feedback after the project has closed:
  - if the benefits have been achieved
  - if additional work needs to be undertaken
  - lessons to be taken forward



**Any Questions**

