

 **APMG** International

Managing Benefits Health-check Assessment

Complete the following 10 assessments for your portfolio or change initiative. Be honest and be aware of the cognitive biases discussed in Chapters 4, 5 and 9. Consider asking a range of stakeholders to complete the assessment and compare the answers, including calculating: the average score for each statement (by giving scores as follows: Always = 3, Usually = 2, Occasionally = 1, Never = 0); the total score out of 30; and the variation in assessment by different stakeholders (for example, by calculating the standard deviation for each statement and in total).

Then, if you score less than 25 – consider what actions are required (suggested potential actions are shown in the final column). If you score 25 or more – congratulations, but check: are you really optimizing benefits realization (in terms of realizing planned benefits, leveraging emergent benefits, and mitigating dis-benefits) and do you have the evidence to demonstrate this? If you really are at 25 or above, not only will you be optimizing benefits realization, but you will also have the evidence to demonstrate this.

Key benefits management statements	Always	Usually	Occasionally	Never	Suggested potential actions
1. The benefits from our change initiative(s) are clearly identified in measurable terms that demonstrate strategic contribution.					Benefits-led change ('Start with the end in mind'); driver-based analysis; benefits mapping; customer insight; start gate.
2. Benefits forecasts are robust and realizable.					Reference class forecasting; stochastic forecasting; Delphi technique; conversion ratios; sensitivity and scenario analysis; booking the benefits; pre-mortems.
3. Benefits are expressed and quantified consistently by all change initiatives so enabling reliable portfolio prioritization.					Portfolio Benefits Management Framework including benefits eligibility rules; decision conferencing.

Key benefits management statements	Always	Usually	Occasionally	Never	Suggested potential actions
4. Responsibilities are clearly defined for realizing each benefit and for delivering the business and enabling changes on which benefits realization is dependent.					Benefit Profile and Benefits Realization Plan; booking the benefits.
5. We don't stop at the hurdle rate of return, but instead look for all potential benefits.					The 'dog that didn't bark' test; benefits categorization framework; benefits opportunity management.
6. The investment rationale and value-for-money position is tested on a regular basis with formal recommitment to benefits realization so that there are no 'orphan' initiatives.					Stage/phase gates with 'staged release of funding'; benefits contracts.
7. Measures used provide a 'rich picture' on benefits realization and rather than encouraging perverse incentives they engage the user in exceeding forecast.					Suite of leading and lagging measures, proxy indicators, evidence events, case studies, surveys and stories.
8. Benefits realization is monitored on an active basis with prompt corrective action being taken to address emerging shortfalls and to mitigate known and emergent dis-benefits.					Benefits dashboard reporting; 'management by exception'; 'one version of the truth'; 'clear line of sight' reporting.

Key benefits management statements	Always	Usually	Occasionally	Never	Suggested potential actions
9. Effective action is taken to identify and leverage emergent benefits.					Ongoing participative stakeholder engagement; benefits opportunity management.
10. Checks are undertaken to assess whether the performance matched the promise and identify and apply lessons learned.					Formal post-implementation and post-investment reviews; deep dive reviews.