6.Project Monitoring And Evaluation

6.1 What are the key indicators of project progress, impact, and success?

Top project management benchmarking measures:

1. Return on investment (ROI)

2.Productivity

3. Cost performance

4.Cycle time

5.Customer Satisfaction

6.Schedule performance

7.Employee satisfaction

8.Alignment with strategic business goals

6.2 How will these be tracked and measured?

There are a few principles to bear in mind for tracking and measuring :

1.Keep the procurement eﬃciency measures to a minimum and make sure they are relevant and measure parameters that the buying team can really inﬂuence – do not agonise over non-inﬂuenceable activities such as use of systems; these can be measured at a department level.

2.Make sure those measures are understood by the procurement team and provide diagnostics for improvement, training gaps and career progression.

3.Make sure that the measures are understood and agreed by ﬁnance oﬃcers and the wider university.

4.Measure and publish savings across the lifetime of contract rather than year one savings.

5.Get the part of the institution that is sponsoring the procurement to agree and sign oﬀ the projected savings, derived from procurement and market analysis at the beginning of the process. Also, get them to accept responsibility for rigorously managing the supplier and contract performance so that those beneﬁts agreed are delivered throughout the contract term.

6.Log, agree, publish and lock in the savings at the moment the contract is signed, or awarded.

7.Reporting and agreeing savings and beneﬁts should be naturally a useful part of the procurement process rather than an onerous and fractious “cottage industry”.