| **Stage/Report** | **Benefits Management Plan** | **Project ID No.** |  |
| --- | --- | --- | --- |
| **Project Title** | **[Title of Project]** | | |
| **Version** |  | | |
| **Sponsor** |  | | |
| **Project Manager** |  | | |

**Introduction**

Benefits Realisation (or Benefits Management) is the identification, definition, planning, tracking and realisation of business benefits. Benefits are positive and measurable impacts of change (dis-benefits are negative consequences of change). Benefits can be tangible (money saved, increased student numbers) or intangible (reputation, appetite for change).  *(APM BoK, V6)*

The Benefits Realisation Plan should set out how benefits will be identified, planned, measured and realised. This should be produced at the initiation and planning stage of the project, not at the end. Benefits should be defined within the Business Case, planned as part of the PID, and managed throughout the lifecycle.

**Benefits Realisation Plan**

# **Project Benefits**

Be **SMART: S**pecific, **M**easurable, **A**chievable, **R**elevant, **T**ime-bound

| **ID** | **Benefit Description** | **Owner** | **Measure & Report** | | **Resource** | **Baseline and Target** |
| --- | --- | --- | --- | --- | --- | --- |
| **How** | **When** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

# **Disbenefits**

Also consider whether dis-benefits should also be measured and controlled.  *(A dis-benefit is an undesired outcome / consequence of the change required to deliver the benefits. Often unavoidable, but can be mitigated to reduce negative impact).*

| **ID** | **Disbenefit Description** | **Owner** | **Measure & Report** | | **Resource** | **Baseline and Target** |
| --- | --- | --- | --- | --- | --- | --- |
| **How** | **When** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

# **Benefits Management Approach**

Describe the project’s approach to managing benefits (supporting information to the Benefits Realisation Plan above). I.e.

* How the benefits were defined and developed with stakeholders
* Risks to the benefits - during the project lifecycle and within operational service
* If any baseline or target information is missing in the plan above, who is responsible and how will this be defined
* Ownership for the benefits and post-project review.
* What is the post-project governance? How would any issues be identified, escalated and corrective action get taken.
* You may wish to include a Benefits Map (a useful tool to define benefits, to visualise the link between organisational goals, project objectives, deliverables and benefits, and to show the indirect and direct relationship between deliverables, acceptance criteria and desired benefits)
* Benefit Profiles (if additional detail is needed) - see Appendix.

**Appendix: Benefits Profile**

| **Description** | [Describe the benefit, or disbenefit, how it will be seen / achieved, and why this benefit is valued]. |
| --- | --- |
| **Ownership** | [Who is the owner of this benefit]  [How was it identified and who approved it] |
| **Baseline** | [What is the baseline position]. |
| **Target** | [What is the target position]. |
| **Measurement** | [How will this benefit be measured, who will do this, and when]. |
| **Reporting** | [Who will report this benefit, who will it be reported to, and when].  [How will any corrective action be taken - what is the escalation process]. |
| **Assumptions** | [Explain any assumptions made in estimating the value of the benefit, the cost and effort/resource, or the design / method to deliver this benefit] |
| **Cost** | [State all costs associated with this benefit, trying to avoid double counting]. |
| **Value** | [If possible, state the financial value of the benefit and consider whether it is possible to make a value for money calculation]. |
| **Risks** | [Describe the risks to achieving this benefit. These should also be in the risk register]. |
| **Dependencies** | [Describe any dependencies outside of this project which will impact, positively or negatively, on the achievement of this benefit]. |
| **Cross-reference** | [Describe any dependencies between benefits - e.g. if this benefit is reliant on the realisation of another benefit, or if this benefit unlocks additional value to another benefit]. |
| **Change to BAU** | [Describe any changes to business as usual that will be required to enable this benefit to be realised]. [Is this understood, owned and planned?]. |
| **Resource** | [Describe the resource needed to achieve this benefit - people / systems / assets]. |
| **Stakeholders** | [List the stakeholders of this benefit - who will be impacted]. [This assessment should feed into the Communication Plan]. |
| **Supporting Information** | [Links to any supporting information - e.g. information used in arriving at estimated cost and value, consultation data, etc.]. |