

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
<p>Bradley, G (2006) Benefit Realisation Management, Gower 2nd Edition, 2010</p> <p>All page numbers refer to the first edition. Content is unchanged in the second edition unless highlighted.</p>	<p>Benefit - "A 'Benefit' is an outcome of change perceived as positive by a stakeholder" (P18). Stood test of 20 years of consultancy work</p> <p>Benefit Management – The name we previously used for BRM and still used by other organisations, including OGC</p> <p>Benefit Realisation – several meanings of the word 'realise' are summarised (P17). No specific definition of Benefit Realisation, but it is the basis for BRM. Benefit Realisation is one of the themes for activity if any project or programme is to be successful.</p> <p>Benefit Realisation Management – the process of organising and managing, so that potential benefits arising from investment in change, are actually achieved'. (p23, 274)</p>	<p>Value Management is one of the methodologies which is similar to BRM (p253-256) in that it addresses some of the needs which BRM covers, ie a clear end point, a practical pathway to get there, stakeholder commitment and measures to monitor progress and herald success.</p>	<p>Where there is a programme level, it is the programme that delivers the benefits, not the project (P 42). Projects deliver capability.</p> <p>It is noted that the set of component projects in a programme is regarded as a portfolio (p279)</p> <p>There is also a whole section on the application of BRM to portfolio management (P223-230) which is seen as the full range of programmes and projects in the investment in change</p>	<p>Roles</p> <p>The list of roles covers</p> <ul style="list-style-type: none"> Steering group or Portfolio Board Programme Board Sponsor/SRO Programme Director Programme Manager Enabler Project Manager Business Change Manager Business Unit Manager Benefit Facilitator Benefit Owner <p>The second edition has a table showing the summary of relationships between roles and functions</p> <p>Documents (p37)</p> <p>Chapters 18-22 are devoted to documents, which include Benefits Realisation Plan Stakeholder Management Plan Blueprint or Business Model Business case Programme Management Strategy (p37).</p> <p>The link between documents and phases is presented on Page 181.</p> <p>Processes</p> <p>There is a six stage change process, incorporating ten elements (P30-31)</p>	<p>The book is mainly guidance without reference to specific organisations.</p> <p>In the first edition there is a case study of DVLA (P263-266), describing its transformation from routine licence processing to a valuable crime prevention agency, involving change being managed in a different way - programmes delivering benefits rather than just projects delivering capabilities. The term benefits management is used, rather than benefits realisation management! This case study is repeated in the 2010 edition, together with two other public sector cases - the British Council and the Royal Borough of Kensington and Chelsea, which provide details of how Gerald's consultancy enabled a focus on benefits (p333-345).</p>
<p>Capability Management – Research into the management of project benefits in 27 of Australia's top 110 Organisations. Findings Report 2004-2006</p> <p>Note Jed Simms was Executive Chair (ex Boston Consulting Group) and Alex Chapman, CEO</p>	<p>"Effective benefits management requires that you</p> <ul style="list-style-type: none"> track the project-delivery activities required to deliver each desired business outcome track the delivery of the business outcomes to enable/realise each of the benefits when the benefits are realised, quantify the benefit's value using 	<p>Argues that benefits, value and outcomes are used interchangeably but they should be separated: "One or more business outcomes deliver benefits; and benefits have a value that is determined by its value-drivers." They refer to this as the Deep Smarts Benefits Equation™</p>	<p>Not distinguished – they see "Change Activities deliver measurable desired Outcomes" and "One or more Outcomes deliver the benefits"</p> <p>Identifies the belief that projects are not accountable for benefits realisation as one of the primary reasons benefits are poorly</p>	<p>No specific roles and documentation identified. Key scope of paper is to argue for an approach that – "separates out and manages the three key (and different) elements – outcomes, benefits and value (dollars)."</p>	<p>Anonymised survey results from research into the management of project benefits in 27 of Australia's top 110 Organisations.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
(ex Cranfield) – Also see next 2 entries	<i>consistent value-drivers and assumptions</i>		managed. Instead Simms argues for, “ <i>delivery of the business outcomes and benefits as the core focus of every project</i> ” – “ <i>isn't that why we do projects in the first place – to deliver business benefits?</i> ”		
Curley, M. (2004) <i>Managing Information Technology for Business Value</i> , Intel Press	IT Business Value – Under the heading ‘Managing for IT Business Value’ it says, “ <i>Chapters 3, 4 and 5 describe an integrated approach based on taking a benefits-realization perspective, in which IT investments are viewed and managed not just as technology projects, but as projects that are expected to deliver overall business benefits. The benefits-realization approach includes adopting core business practices, including basic ROI measures supported by enterprise-wide investment coordination, business case discipline, continuous portfolio management, re-prioritisation, and increasingly sophisticated investment performance analyses</i> ”	Focus is on IT Business Value – “ <i>the business value contributions driven by it investments. I intend to extend the definition of business value beyond productivity and to address how to quantify business value, choose the best IT investments, build an IT capability for delivering a sustainable competitive advantage, and manage for optimal IT business value.</i> ” “ <i>Intel's benefits monetization process is based on a collection of business variables, which we call IT value dials</i> ” value dial = a business variable that can be positively affected by the use of IT	Note definition cited in column 1 refers to portfolio management. The Managing IT Business Value Capability Maturity Framework – level 4 (out of 5) is ‘Portfolio Management’ “ <i>Post-implementation ROI tracking is a key characteristic of a benefits realization culture. In fact, the key optimizing IT business value is to expand the value-generation focus from achieving project “end “ states to intentionally cultivating and continuously extracting concrete business value from all IT investments.</i> ”	“ <i>Shared accountability between IT and the business greatly increases the probability that value will be delivered from an IT investment</i> ” Refers to a Business Value Program Office (BVPO) – “ <i>The BVPO should manage any templates and tools associated with IT business value and be the developer and steward of the process for measuring and creating business value. A key role of the BVPO should be to educate and drive a culture change so that IT professionals are thinking about business value first, rather than as a postscript.</i> ”	Based on experience at Intel (note the publisher) and their clients – examples quoted include: Deutsche Bank and Westminster City Council.
Davies, H.D. & Davies, A.J. (2011) <i>Value Management – Translating Aspirations into Performance</i> , Gower.	Benefits - ‘A measurable outcome, as perceived by a stakeholder’ P255. ‘Benefits are stakeholder outcomes’. In a commercial enterprise they are increased revenue and/or reduced cost base. In a public or not-for-profit organisations the focus is on value for money. (P71). Benefits Realisation, Benefits Management and benefits realisation Management - not defined. Other benefits concepts - benefits tracking - P160-163 - benefit profiles - P115-6	Value realisation Plan (synonym benefits realisation plan) - includes three parts, deliverables tracking, benefits tracking and value tracking (P261). Value - degree to which benefits exceed the costs from a specific stakeholder perception (P260)	Reference to all three in the glossary of terms. Projects - tend to focus on outputs Programmes - focus on benefits, enabled by deliverables Portfolio - managed as coherent whole to optimise overall value	Benefits profiles - documents Benefits tracking - processes Not much about roles in this book. Value ownership, p84.	case study of Janet (UK) Transformation Programme.
Deloitte (sponsor) APM/CIMA Joint All-Ireland study on change leadership and benefits realisation, May 2012	Benefit – “ <i>The positive and measurable impact of change on the performance of the organisation, contributing to one or more strategic objectives.</i> ” Benefits Management – “ <i>The approach, process or method used to ensure that benefits are realised from the delivery of change.</i> ”		See next column – benefits are conceptualised as resulting from projects and programmes	Benefit Map or Dependency Network – “ <i>A graphical model illustrating the benefits of a project/programme/portfolio on a single page.</i> ” Benefit Profile – “ <i>A document or dashboard summarising the detail behind each individual benefit. Typically contains</i>	Survey paper – no specific examples noted.

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p>Benefits Realisation – “The action or the ‘doing’ to ensure that benefits are fully realised from the delivery of change.”</p>			<p>information such as ownership, prioritisation, KPIs to be used, baseline, target and actual metrics.”</p> <p>Sponsor – “The senior individual ultimately accountable for delivery of the project or programme ensuring that it meets its objectives. They also provide senior level leadership to the project/programme team.”</p> <p>SRO: Senior Responsible Owner – “The senior individual ultimately accountable for delivery of the project or programme ensuring that it meets its objectives. They also provide senior level leadership to the project/programme team.” i.e. same definition as for ‘Sponsor’</p>	
<p>EMPC (2009) <i>Project Portfolio Management A View from the management trenches</i> Wiley</p> <p>Note this book was ‘sponsored’ by the PMI – its logo appears on the cover.</p> <p>Benefits content in this book authored by S Jenner</p>	<p>Identifies 10 principles of effective benefits realization management –</p> <ol style="list-style-type: none"> 1. Benefits must be placed at the centre of the portfolio management and investment appraisal processes - funding should be linked to benefits forecasts and key stakeholders should be clear about what benefits they are buying. 2. Benefits realization starts with the Business Case – ensure that the business case includes all activities and costs required to realize the forecast benefits. 3. Funding allocations should be incremental and continued funding should be directly linked to the latest benefits forecast – regular checkpoints (stage gates and portfolio level reviews) should be built in so that if benefits fall away, budgets can be adjusted accordingly. 4. Where possible, ‘book’ the benefits early – by cutting budgets, headcount limits and target unit costs, and by including them in divisional and individual performance targets. 5. Optimism bias is a reality – benefits tend to be <u>OVER</u> stated and are often little more than 	<p>Note principle 7 - Capture all forms of value added – efficiency (both time and financial savings), effectiveness (improved performance), foundation/potential opportunity value and the value represented by the avoidance of ‘things gone wrong’ i.e. value as a collective term for benefits.</p>	<p>Project Portfolio Management is seen as asking:</p> <ol style="list-style-type: none"> i) <i>Are We Investing in the Right Things?</i> ii) <i>Are We Optimizing Our Capacity?</i> iii) <i>How Well Are We Executing?</i> iv) <i>Can We Absorb All the Changes?</i> v) <i>Are We Realizing the Promised Benefits?</i> <p>Conceptualises project and program benefits realization management occurring within the wider portfolio context – see 10 principles in column 2. This focuses on 3 keys:</p> <ol style="list-style-type: none"> 1. “Ensuring all benefits claimed are robust and realisable” 2. “Capturing all value created” 3. “Moving beyond benefits realization to value creation” 		<p>Book based on accumulated experience of the team of practitioner authors – no specific organisational examples quoted in relation to BRM/BM. First half of the book is written in the form of a novel.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p>unsubstantiated assumptions. Such claims must be robustly scrutinised and challenged.</p> <p>6. Benefits should be validated wherever possible to ensure they are realizable – by agreeing them with the recipients and those who will be responsible for delivering the business changes on which benefits realization is dependent.</p> <p>7. Capture all forms of value added – efficiency (both time and financial savings), effectiveness (improved performance), foundation/potential opportunity value and the value represented by the avoidance of ‘things gone wrong’.</p> <p>8. Benefits need to be <u>actively</u> managed – to ensure that forecast benefits are realized (especially important where those benefits are dependent on business change) and to capture benefits that were not anticipated at the Business Case stage.</p> <p>9. Plan and manage benefits realisation from a business rather than a project perspective – benefits are usually dependent on business change and may not be realized until after project deployment has been completed and the project team has disbanded.</p> <p>10. Utilise Summary documentation and leverage the Pareto principle – short summary documents (business cases, benefits reports etc) convey the salient facts far more effectively than long documents.</p>				
<p>Evans, D & Cesaro, A. (eds) (2014) <i>Boosting Business Benefits</i>, Benefits Institute – note no index or glossary. A short collection of 7 papers. Benefits Institute is the training arm of an Australian Consulting practice.</p>	<p>Benefits Management - from chapter on the Australian Securities and Investment Commission (ASIC) – “<i>Benefits management is an iterative process, the purpose of which is to increase the likelihood of achieving the objectives of an initiative and delivering the business outcomes.</i>”</p> <p>The ASIC benefits management process falls into 4 stages – identification, analysis, tracking and realisation.</p> <p>Realisation – “<i>Assuring the realisation of benefits as the change is</i></p>	<p>Results</p> <p>One chapter is based on the Fujitsu Results Chain “<i>benefits realisation methodology</i>”.</p> <p>Value</p> <p>One chapter argues for “<i>Shifting from Benefits to Values</i>” – this appears to mean that organisation needs to look beyond economic benefit (for the cost-benefit appraisal) to wider forms of value.</p> <p>Another Chapter refers to the role performed by a Value Management</p>	<p>One chapter is about – “<i>why Project Managers can’t and shouldn’t try to manage benefits.</i>” – argues for programme management as the level at which benefits management is undertaken.</p>	<p>Documents noted:</p> <p>Results Chain</p> <p><u>Templates included for:</u></p> <p>Benefits Profile Benefits Progress Report Benefits Realisation Plans Benefits Register Benefits Status Report</p> <p>Roles noted:</p> <p>1 chapter is on the role of the Business Change Manager Programme mgt chapter includes</p>	<p>A short collection of 7 papers on the application of BRM/BM including:</p> <p>Chapter 1 – ASIC Chapter 2 – Applying the Fujitsu Results Chain to a Corporate Merger (anonymised) Chapter 5 – Anonymised example of the Business Change Manager role Chapter 7 – Case study: Financial Trading</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<i>implemented.</i> "	Office		ref to: SRO, Programme Manager; and Business Change Manager.	Exchange
<p>Gartner –Gartner research is for clients only but the following summaries were accessed on-line without subscription</p> <p>Executive Summary: Benefits Realization: The Gift That Keeps On Giving (1.9.2011)¹</p> <p>Executive Summary: Show me the money: Advanced practices in Benefits Realization (1.12.2005)²</p>	<p>Conceptualises benefits realization lifecycle as comprising 3 phases: Planning, Executing, Harvesting</p>	<p>Business Value - <i>"The only reason to make business investments, including IT-intensive ones, is to generate business value (the benefits)."</i></p> <p>Comment on the Benefit Realization Maturity levels – <i>"Few enterprises achieve Level 5. Those that do are in a position to truly manage business value, even in the face of significant internal and external change and uncertainty."</i></p> <p>So 'value' used as a synonym for benefit.</p> <p>Note use of term 'harvesting' – used as a synonym for realization.</p>	<p>Conceptualises the focus shifting from project and/or program delivery – <i>"shifting focus from activities to benefits is a challenging enterprise change, but necessary to capturing the money currently left on the table by weak benefits realization practices."</i></p>	<p>Benefits Framework – <i>"Use a benefits framework to define business benefits"</i></p> <p>Results Chain - <i>"Build results chains to identify all the activities needed"</i></p>	None noted.
<p>IT Capability Maturity Framework (IT-CMF) Innovation Value Institute, Maynooth University, Dublin, Ireland</p> <p>https://ivi.ie/it-capability-maturity-framework/</p>	<p>Benefit - An end-state outcome, which represents an improvement in nature and value that is considered to be a desired advantage by an organization.</p> <p>Benefits Management - System to identify, define, track, realize and optimize benefits at initiative or portfolio level.</p> <p>Benefits Realization - The techniques, disciplines and mind-set that organisations must adopt to maximize the business value of projects and investments.</p> <p>The IT Capability Maturity Framework (IT-CMF) provides the basis for a holistic evaluation of IT organizational performance, together with management best practices for organizational improvement.</p> <p>The IT-CMF contains 4 macro capabilities, one of which is Managing IT for Business Value, within this capability, there are 3 Critical</p>	<p>Business Benefit - An end outcome that stakeholders seek to realize and own as an advantage from a proposed investment (e.g., shorter cycle times, increased transactions, lower support budgets, etc.). Maps to strategic business objectives and ultimately to the wider delivery of business value.</p> <p>Business Value - The overriding gains that accrue to the organization as a whole, e.g., increase in market share, better operating margins. Business value is created to support the business objectives. Sum of realized net business benefits.</p> <p>Business Case - A management document that details the justification for an investment based on the alignment to business objectives, priorities and forecasted value; typically contains costs, benefits, risks and timescales against which continuing viability is tested.</p>	<p>Project - a set of coordinated activities, with defined start and end points (end points can be time, cost, or performance targets), undertaken to meet specific objectives and to attain the desired results (e.g. implementation of an ERP System).</p> <p>Programme -A set of interrelated projects, centrally managed to attain the business objectives and benefits (e.g. establishing a Shared Service Centre).</p> <p>Portfolio - The collection of programmes or projects that an organization is executing or planning to execute at any time.</p>	<p>The BAR CC has a number of Categories and Capability Building Blocks (CBBs)</p> <p>Leadership</p> <p>Common Purpose - a shared understanding and acceptance of the mission and vision of an organization and how the portfolio of IT-enabled change programmes contributes to the realization of business value needed to support the mission and achieve the vision, and to unify individuals around these organizational objectives.</p> <p>Value Culture - a shared understanding of what constitutes business value for the organization and a culture focused on creating and sustaining that value.</p> <p>Governance</p> <p>Full Life Cycle - governance across the full life cycle of an</p>	The framework includes a number of case studies.

¹Accessed on 16.4.16 at <https://www.gartner.com/doc/1786314/executive-summary-benefits-realization-gift#-1689675029>

² Accessed on 16.4.16 at <https://www.gartner.com/doc/487591/money-advanced-practices-benefits-realization>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p>capabilities, Benefits Assessment and Realization (BAR), Portfolio Management (PM), and Total Cost of Ownership (TCO).</p> <p>The Benefits Assessment and Realization (BAR) Critical Capability is intended to help organizations ensure that effective governance is in place such that the potential value of business changes enabled by IT investments is understood, and that investments are actively managed, including the cultural and behavioural change needed to create and to sustain this value, throughout the full investment life cycle.</p> <p>The Portfolio Management Critical Capability (PM) is intended to ensure there is an appropriate level of monitoring of the programmes and projects in the portfolio that have an IT component, such that they are executed within their parameters.</p> <p>IT-CMF also provides a toolset that contains maturity profiles, assessment methods and organizational improvement roadmaps; which collectively target improved delivery of value and innovation.</p>	<p>Benefits Map - A network of beneficial outcomes and related change initiatives, mapping the relationships between them, and how they individually and collectively contribute to one or more investment objectives.</p> <p>Benefits Plan - A document used to track the realization of benefits across an initiative or program and set review controls.</p>		<p>investment decision (from initial concept/idea through to the eventual retirement of the assets), that incorporates benefits realization practices and decision-making bodies.</p> <p>Business Case Role - actively and effectively using the business case as a key decision-making and management tool through the full life cycle of an investment decision, to ensure that benefits (and resulting value) are created and sustained.</p> <p>Roles and Responsibilities - well-defined and reinforced roles and accountabilities for benefits realization throughout the life cycle of investments.</p> <p>Relevant Metrics - identifying, defining and using relevant business metrics that enable management and oversight of benefits for the full life cycle of investments.</p> <p>Benefits Process</p> <p>Benefits Planning - Identifying, structuring, quantifying, and planning the interdependent outcomes and business benefits of IT-enabled change initiatives, and making explicit the means by which they will be achieved.</p> <p>Benefits Enablement - creating and sustaining the mindset and supporting practices to enable the organizational change necessary to realize the intended benefits from investments.</p> <p>Benefits Harvesting - ensuring that planned benefits are being delivered and when necessary, taking appropriate action to ensure that they are delivered.</p> <p>Benefits Review - assuring the delivery of planned benefits as well as unexpected benefits that arise during from the programme.</p> <p>Management of Change</p>	

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<p>Behavioural Change - recognizing, accomplishing and sustaining the behavioural change required to achieve business benefits.</p> <p>Stakeholder Engagement - identifying the stakeholders required for benefits realization and actively engaging with them to achieve the necessary changes.</p> <p>Communication - communicating the messages required to secure commitment for the benefits realization effort.</p> <p>Organizational Learning</p> <p>Practice evolution, innovation and sharing - identifying, trialling and adopting practices contributing to benefits realization and effectively using and evolving those practices</p>	
<p>Jenner, S. (2010) <i>Transforming Government and Public Services – Realising Benefits through Project Portfolio Management</i>, Gower</p>	<p>Benefits management – “<i>The process that seeks to ensure that:</i></p> <ul style="list-style-type: none"> <i>the benefits used to justify an investment are robust and realisable</i>’ <i>all potential forms of value are recognised; and</i> <i>benefits realisation is actively managed to ensure the performance matches the promise, emergent benefits are captured and disseminated, and capability and capacity created is leveraged to create additional value.</i>” 	<p>Value Management – Chapter 6 is entitled - Active Value Management – the purpose of which is “<i>to ensure that all potential benefits are identified, that forecast benefits are realised, and to exploit capability and learning’s to create additional value.</i>” i.e. value is conceptualised as a collective term for benefits – also refers to “<i>we can go beyond passive benefits tracking to active value management.</i>”</p>	<p>Sees benefits as the rationale for investment in projects and programmes, but the specific focus in this book is on benefits management at the portfolio-level i.e. “<i>Maximising the benefits realised from our accumulated investment in change</i>” via “Active value management is not just about passive reporting of benefits, but the dynamic seeking out of value – exploiting and leveraging investments and knowledge to create additional value. This is more than semantics and represents a significant shift from the traditional approach to benefits management which takes a project or programme centric view and tracks benefits against business case forecast. The problems we face with this traditional approach are that firstly, projects don’t realise benefits, the business does, and the people charged with benefits realisation, including the Senior Responsible Officer/Business Sponsor, are often long gone by the time benefits are due for</p>	<p>Portfolio Benefits Framework</p> <p>Benefits Mapping – linking project and program benefits to strategic measures of success.</p> <p>Portfolio Benefits Realisation Plan – at the portfolio or enterprise level</p> <p>Portfolio Benefits manager role at portfolio-level.</p> <p>Value Management Office – a portfolio office - “<i>In the most mature cases this will constitute a Value Management Office (VMO) function that is able to justify its existence in terms of demonstrable additional benefits realised and value created.</i>”</p> <p>“<i>A unit established with the remit to ensure that the organisation optimises the return from its change portfolio.</i>”</p>	<p>Book based on experience in managing the CJS IT Portfolio. The focus is on Portfolio Management rather than BRM/BM – but Chapter 6 Active Value Management addresses BRM/BM at the portfolio level and includes examples from CJS IT as well as an example from DFPNI.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
			<p><i>realisation. Secondly, benefits realisation is usually dependent on business change which is often not funded in the project business case (or to the extent that it is recognised, insufficient funding is allocated). Thirdly, it is difficult for anyone to get enthused by an approach that is based on passive tracking and reporting of benefits realised against forecast – which leads to the common request, “when can we stop tracking?”</i></p> <p>Portfolio-level benefits management is conceptualised as encompassing:</p> <ul style="list-style-type: none"> • challenging business cases to ensure forecast benefits are robust and realisable • ensuring investment appraisals are benefits-led • booking benefits in budgets, targets etc • managing benefits post project/program closure. 		
<p>Jenner, S. (2011) <i>Realising Benefits from Government ICT Investment – a fool’s errand?</i> Academic Publishing</p>	<p>Benefit – “An advantage, profit or gain attained by an individual or organisation. Benefits are usually realised in terms of: increased revenue or sales; cost and time efficiency savings; compliance with legal and regulatory requirements; maintenance of business as usual; contribution to a strategic target or business priority; and some capability or capacity that lays the foundation for the delivery of benefits from other projects and programmes.”</p> <p>It notes that benefits can be:</p> <ul style="list-style-type: none"> • Tangible or Intangible. ▪ Direct or Enabled. ▪ Financial or Economic (i.e. those with an attributed monetary value). ▪ Cashable or non-cashable ▪ Planned or emergent <p>Benefits Management – “a process that runs throughout the project life cycle – from investment justification</p>	<p>Value Management</p> <p>Glossary definition – “The active management process designed to optimise the return from the accumulated investment in ICT.”</p> <p>The objectives of Benefits Planning include: “to provide a basis for capturing all value created. This is important because as we say in the Introduction, if we are not concerned with capturing value, we can hardly be interested in creating value.”</p> <p>Value – i.e. the quantification of a benefit</p> <p>“a benefit is something that is of value to someone – and this value can vary from stakeholder to stakeholder. Value is a relative not an absolute concept – as Molière said, “Things only have the value that we give them.” It is consequently a fundamental principle of effective</p>	<p>Sees benefits as the rationale for investment in projects and programmes– quotes:</p> <ul style="list-style-type: none"> • OGC (2003)- “The fundamental reason for beginning a programme is to realise benefits through change. The change may be to do things differently, to do different things, or to do things that will influence others to change.” • Gartner (2005) “what the business really cares about is not systems, but benefits” 	<p>Value Management Office</p> <p>Glossary definition – “A unit established with the remit to ensure that the organisation optimises the return from its accumulated investment in change”</p> <p>Benefits eligibility framework – “The set of rules about what benefits can and can’t be claimed, how they should be quantified and valued. It provides:</p> <ul style="list-style-type: none"> ▪ a methodologically sound approach to measuring and valuing benefits realisation; ▪ a consistent approach across the organisation’s ICT portfolio providing a level playing field for appraising potential investments ex ante; and ▪ a basis for measuring 	<p>Book based on experience in managing the CJS IT Portfolio – as such it’s essentially an extended Case Study with examples from programs in the Courts, YJB and Corrections as well as the portfolio-level BRM/BM approach developed by CJIT which won the 2007 Civil Service Financial Management award, augmented by examples from other organisations such as:</p> <ul style="list-style-type: none"> • Measuring Social Value in the Queensland IJIS program • Victorian Investment Management Standard • DWP Tell Us Once

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p><i>and preparation of the business case, through project implementation, and beyond project closure to business as usual. It is a process that encompasses: benefits identification, articulation, quantification and valuation; validation; tracking and reporting; and harvesting or realising benefits. It has three main objectives. Firstly, it seeks to ensure that investment decisions are made on the basis of a robust and clear understanding of the potential benefits – in short, there should be no confusion about what benefits are being bought. Secondly, it aims to capture all potential forms of value created – to ensure our investment decisions are value led and to lay the basis for benefits realisation. Thirdly, it seeks to ensure that forecast benefits are realised in practice and that we go beyond realising forecast benefits to capture benefits as they emerge and create value by exploiting capability and capacity on an on-going basis.”</i></p> <p><i>“The key point to note is that benefits are usually dependent on change and this requires <u>active</u> management. In other words projects can be completed to schedule and budget, but the benefits are usually only realised when some change in working practices occurs i.e. when we combine investments in ICT systems with business process changes and ‘people’ changes – ranging from training to use the system, to re-skilling and redeploying staff to other value-adding activities.”</i></p>	<p><i>benefits management that the value of a benefit should be determined by the recipient.”</i></p> <p>Value – i.e. a collective term for benefits</p> <p><i>“We should also distinguish between the terms ‘benefits’ and ‘value’ – we use these terms to some extent interchangeably to emphasise the point that benefits are not an economist’s or accountant’s technical term, but rather refer to some improvement that is of value to the organisation, its staff or its customers/clients. But it is also helpful to distinguish between the two terms – I see benefits as the specific individual improvements arising from an investment in ICT, whereas value is a more generic and collective term comprising all benefits realised from an investment.”</i></p> <p>Glossary definition - <i>“As distinguished from benefits which refer to the specific individual improvements arising from an investment in ICT. Value is a more generic and collective term comprising all benefits realised from an investment, forecast and emergent.”</i></p>		<p><i>performance against forecast and evaluating project performance ex post.”</i></p> <p>Benefits mapping – <i>“Methodologies which graphically illustrate the cause and effect chain from initiative through to end benefits and investment objectives. They can be enhanced by including the enabling and business changes on which benefits realisation is dependent (benefits dependency networking) and by considering the degree of confidence in the logic chain.”</i></p> <p>Benefits profile – <i>“A single repository for the key information related to each material benefit – its classification (efficiency or effectiveness and cashable or non-cashable); the trajectory and scale of impact; any dependencies and assumptions; who is responsible for realising the benefit; the business changes required to realise the benefits; and the measures that will be used to track realisation”</i></p> <p>Benefits realisation plan – <i>“A document that supports the full business case. It includes the benefits profiles and:</i></p> <ul style="list-style-type: none"> ▪ <i>A summary of the key benefits and the trajectory (ramp up schedule) for their realisation;</i> ▪ <i>Benefits maps to demonstrate the cause and effect chain underpinning benefits claims as well as assessments of confidence in each benefit being realised;</i> ▪ <i>Details of any process changes and impacts on staff (training, skills, competencies etc) on which realisation is dependent;</i> ▪ <i>Explicit details on how time savings will be realised;</i> 	<p>Program.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<ul style="list-style-type: none"> ▪ Governance arrangements including responsibility for business changes, realising benefits, reporting and addressing issues that arise, as well as arrangements for formal benefits reviews; and ▪ How the key benefits will be tracked and reported – including the data sources to be used, who will collect the data, how often and what measures and indicators will be used.” 	
<p>Letavec, C., 2014. Strategic Benefits Realization: Optimizing Value through programs, portfolios and organizational change management. J Ross Publishing, FL, USA.</p>	<p>Benefit – he quotes:</p> <ul style="list-style-type: none"> • The PMI Standard for Program Management definition – “<i>an outcome of actions, behaviors, products, or services that provide utility to the sponsoring organization as well as to the program’s intended beneficiaries</i>” • The APMG Managing Benefits (1st edition) definition – “<i>the measurable improvement resulting from an outcome perceived as an advantage by one or more stakeholders, which contributes towards one or more organizational objective(s).</i>” – Note he states that he prefers this definition. <p>He also distinguishes between: End and intermediate benefits; disbenefits; emergent benefits; and tangible and intangible benefits.</p> <p>Benefits Realization Management: “<i>The process by which benefits are identified, documented, planned and managed through to successful delivery.</i>”</p>	<p>Note book sub-title – ‘Optimizing Value through Programs, Portfolios and Organizational Change Management’</p> <p>But value does not appear in the index.</p>	<p>Note book sub-title – ‘Optimizing Value through Programs, Portfolios and Organizational Change Management’</p> <p>He adopts the MSP view – which sees projects as delivering outputs, which collectively represent a capability, which when transitioned create an outcome, which result in benefits being realised. His BRM process is also based on the PMI Standard for <u>Program</u> Management. So he takes a program centric view of BRM.</p> <p>His definition of Benefits Realization Management also makes explicit reference to its occurring at program level – “<i>The benefits realization management process typically occurs in a series of phases, over the life of the program that is responsible for benefits realization management.</i>”</p> <p>At a portfolio level, BRM includes:</p> <ol style="list-style-type: none"> 1. “<i>being actively engaged in business case development...to ensure that the defined benefits...are aligned with organizational needs</i>” 2. tracking benefits realisation and identifying when action is required. 	<p>The Benefits Realization Management process is seen as consisting of the following phases (based on the PMI Standard for Program Management):</p> <ul style="list-style-type: none"> • Identifying potential benefits • Analyzing potential benefits • Planning for benefits realization management • Delivering agreed-upon benefits • Transitioning benefits to the organization • Sustaining benefits over time. <p>Responsibility for BRM is seen as falling to the following identified roles: Program manager; SRO; Business Change Manager; Benefit Owner; Program and Portfolio Management Offices – including a Portfolio Benefits Manager; & Benefit Owner.</p> <p>Documents identified include:</p> <ul style="list-style-type: none"> • Benefits Register • Benefit Profile • Benefits Map – using the following logical chain: Output – Capability – Outcome – Benefit – Objective. <p>Benefits Realization Plan – program and portfolio-level</p>	<p>None noted aside from a case study on a PMO role in BRM (Appendix A).</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
			<p>The role of the Portfolio Management Office includes:</p> <ul style="list-style-type: none"> • <i>“Managing business case review and approval, including ensuring that appropriate benefits targets, measures and associated data are included and validated within the business case</i> • <i>Maintaining the portfolio-level benefits realization plan, which encompasses the required realization across numerous programs and initiatives, and communicating required benefits realization goals to programs</i> • <i>Providing portfolio-level reporting on benefits realization, gathering data from the constituent portfolio elements (programs), and aggregating this data for portfolio-level reporting</i> • <i>Leading portfolio-level resource allocation and resolving allocation conflicts to minimize disbenefits to affected portfolio elements.”</i> <p>Chapter 12 addresses ‘Benefits Realization Management in the Portfolio Management Context’ – <i>“Portfolio management and benefits realization management operate as integrated functions in organizations in which both are implemented. Establishing common ways of working between the functions, ensuring data availability and visibility to support reporting, implementing standard risk and escalation management processes, and ensuring appropriate stakeholder communication and engagement are major considerations for organizations that wish to manage strategic realization of benefits through portfolio management and to implement</i></p>		

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
			<i>benefits management on the portfolio level.</i>		
<p>Matharu, J. & Green, M (2015) <i>Practical Benefits Realisation Management</i>, Benefits Management Publishing.</p> <p>Note - Mike Green is a Visiting Fellow at Henley.</p>	<p>Benefit – “A ‘Benefit’ is an outcome of change perceived as positive by a stakeholder”</p> <p>Benefits Management – “Benefits Management is the process from identification to realisation of the optimum benefits from a change”</p> <p>4 phased benefits management process – Benefit identification; Benefit Analysis and Definition; Benefit Planning; and Benefit Realisation.</p> <p>The book quotes several benefits categorisations and uses a case study based on: financial; non-financial; other.</p> <p>Benefits Realization – is seen as one of 4 phases in benefits management – Benefit Realisation – “Actual benefit values confirmed as they are realised and signed off.” It addresses the following questions:</p> <ul style="list-style-type: none"> • “How to ensure realisation of benefits?” • How to track and monitor benefits?” • How to maximise/optimize benefits?” <p>Benefits Realization Management – Not formally defined</p> <p>End Benefits - “The ‘end benefit’ contributes to the objective and requires the delivery of ‘intermediate benefits’ before it can be realised”</p> <p>Intermediate Benefits “Benefits that need to be realized before an end benefit can be realised”</p> <p>Also refers to Emergent benefits</p>	<p>Value</p> <p>Note: book sub-title – “A Practical and Pragmatic Guide to Delivering Value from Change”</p> <p>Also the quantification of the benefit realised – “Benefit Realisation – Actual benefit values confirmed as they are realised and signed off.”</p> <p>Outcome</p> <p>Benefits are defined, “as an outcome of change”</p> <p>Objective</p> <p>“The intended outcome or goal of a change”</p> <p>So objective = outcome = benefit.</p>	<p>Not addressed – focus is on change and change initiatives. ‘Project’ and ‘Program’ or ‘Portfolio’ not listed in the index.</p>	<p>Key documents identified:</p> <ul style="list-style-type: none"> • Benefit Profile - “a collection of all the information for an individual benefit or disbenefit” • Benefit Register - “a collection of all the information for all benefits and dis-benefits” • Benefits Management Strategy – “details the approach to benefits management” • Benefit Map – “a pictorial representation of the links between enablers or capabilities that will be delivered and the objective(s) to be achieved”; headings (left to right) shown on template: Enablers (“or Capability is the deliverable from a change project ready to go live in the organisation”; Intermediate Benefits; End Benefits and Disbenefits; and Objectives. • Benefits Realisation Plan – “provides all information to enable the tracking and realisation of all your identified benefits.” • Benefit Report <p>Key benefits-related roles identified:</p> <ul style="list-style-type: none"> • Senior Responsible Owner – “Overall accountability for the realisation of all benefits” • Programme Manager – “Overall responsibility for the delivery of the change initiative.” • Benefits Realisation Manager – “Managing the benefits realisation process including all tracking and 	<p>Includes short anonymised examples of BRM/BM in practice e.g. the contents of a Benefits Management Strategy. The book also incorporates the application of BRM/BM to a case study on the management of Accounts Receivable.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<p>reporting.”</p> <ul style="list-style-type: none"> • Business Change Manager – “Management of change within the business to embed new capabilities delivered by the change initiative.” • Benefit Owner – “Business owners responsible for the realisation of a benefit” • Data Manager – “Owner and provider of data for benefit measures” • Benefits Realisation Sign-Off – “Authority that formally signs-off the realisation of each benefit.” 	
<p>Melton, T., Iles-Smith, P., Yates, J., 2008. Project Benefits Management: linking your project to the business. Elsevier, Oxford.</p>	<p>Project benefits management can be defined as “a business process which links the reason for doing projects with the business impact from their delivery. It sets up the project business case and then proves its successful delivery.”</p> <p>benefits management process would typically include:</p> <p>Benefits definition/direction –working out what benefits types an organization or project is aiming to achieve.</p> <p>Benefits specification –defining the exact benefits (financial and non-financial benefit metrics) which can be delivered as linked to an organizational activity or project.</p> <p>Benefits realization – “the delivery of the benefits, either during or following completion of the organizational activity or project, as demonstrated through benefit metrics tracking.”</p> <p>Benefits sustainability Sustainability is a way of ensuring that the project is handed over in such a way that the benefits can be realized, all changes remain in place and benefits realization continues. A change which is not sustainable will ultimately not deliver the desired benefits or may cease delivery some time after project completion.</p>	<p>Sustainability means actually integrating the project deliverables into a new normal day-to-day operational model for the business.</p>	<p>Portfolio of change A defined set of projects which deliver the required changes to the business</p> <p>project matrix is used to show these linkages once the programme of projects to deliver a set of strategic goals has been defined</p> <p>Benefits are realized through the delivery of project by both the delivery of hard project scope (a new vessel, a replacement business process) and by the change they introduce into the business.</p>	<p>Benefits Realization Process: Benefits Realization Plan, Sustainability Plan, Benefits Tracking, Sustainability Review, Benefits Scorecard, and Operational Performance Measurement</p> <p>The RAG report For less tangible or measurable benefits a RAG report can be used. This report relies on having a target level for each benefit metric which, when achieved, gains a ‘green’ rating.</p> <p>The earned value report In the context of benefit tracking, earned value has been used to assess if the benefits that are being delivered match their potential based on the enablers that are in place. In other words some benefits should be ‘earned’ due to project scope and/or business changes which have been completed</p> <p>Customer Satisfaction Analysis Tool Gauging customer satisfaction is largely about rating perceptions about implied benefits and as such is one of the more difficult aspects of benefits realization. This tool aims to provide a structured approach to doing this.</p>	<p>Application on 4 case studies</p> <p>Case Study one: Product storage and distribution facility project</p> <p>Case Study two: Pharmaceutical Facility Refurbishment project</p> <p>Case Study three: Organisational Change Programmes</p> <p>Case Study four: hurricane preparedness project</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<p><i>Sustainability Reviews: track parts of the project scope and/or BAU which are critical to benefits realization</i></p> <p>Benefits Realization Risk Tool <i>The aim of Benefits Realization Risk Tool is to consider all the potential 'failure modes' – those scenarios which will prevent the full and sustainable realization of the project benefits.</i></p>	
Moorhouse – The Benefits of Organisational Change, 2009 (sponsored by the Financial Times)	Terms not defined – this is a survey report examining actual practices adopted.	None noted	Not addressed	Concludes that “Overall there is a clear correlation in the survey responses between success in delivering benefits and the underlying maturity in BRM whether in structure, approach, capability or toolset.” Although – “Over half of respondents have no formal BRM framework in place: for those that do, most are ineffective” & “The Public Sector is noticeably ahead in the establishment of a BRM framework and language, but has a poorer view of its capability to deliver.”	Survey paper – anonymised results.
Payne, M., 2007. Benefits Management: Releasing project value into the business. Project Manager Today, Hook.	<p>Benefits management - “is a process that defines the potential business benefits and financial impact of a project and ensures that these are achieved in practice.”</p> <p>Benefits “Measurable improvements resulting from outcomes.”</p>	<p>Payne distinguishes between 3 terms:</p> <ul style="list-style-type: none"> • Outcomes - “At the macro level, desired outcomes are the strategic changes that a programme is designed to fulfil...At the micro level, outcomes are the changes to day-to-day operations that project outputs cause.” • Benefits - “Measurable improvements resulting from outcomes.” • Financial impact – “The improvement in business financial performance that results, directly or indirectly, from achievement of one or more benefits.” <p>Note also the sub-title of the book – “Releasing project value into the business”</p> <p>So value is seen as the financial impact of benefits realised.</p>	<p>The book focuses on benefits management as applied at project level (note sub-title of the book) – although it also recognises that BM can occur at programme level (the programme context is addressed in chapter 4 which references MSP and its roles and documentation). He sees a programme level approach as being of value where there are overlapping projects.</p> <p>Limited reference to Portfolio-level benefits management – note there is no index; p11 -12 has a short section on ‘Benefits within a portfolio’ which refers to addressing the ‘which project caused which benefits’ argument. It also refers to the portfolio being managed within a formal change programme – which differs from the perspective usually taken of programmes existing within the portfolio.</p>	<p>Sees BM as a joint responsibility between the project and the business.</p> <p>Refers to 2 roles dedicated to benefits management:</p> <ul style="list-style-type: none"> • Group Benefits Manager (Portfolio role – ensures a consistent BM approach by all projects, audits benefits cases, verifies benefits achievability, and tracks benefits achievement) and • Project Business Change Managers/Project Benefits Manager – responsible for developing the business case and ensuring the business is ready to track benefits realisation. <p>Additionally he identifies the following part-time business based roles:</p> <ul style="list-style-type: none"> • Benefits coordinators – coordinate benefits tracking activities after go-live. 	None noted.

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<ul style="list-style-type: none"> • Benefits beneficiaries – participate in benefits workshops and tracking. <p>Refers to documents including:</p> <ul style="list-style-type: none"> • Business Case; • Benefits Case - a component of the business case spelling out all the benefits to be realised and used to check that they are achievable and are actually realised i.e. similar in other sources to the Benefits Realisation Plan. <p>Sees Benefits Management as comprising 5 sub-processes:[note the book is largely a detailed description of how to apply each sub and sub-sub process]:</p> <ol style="list-style-type: none"> 1. Shape programme and select projects (confirm organisation's vision and objectives; identify end benefits needed to achieve objectives; derive enablers and business change for end benefits; and shape programme and projects). 2. Create initial benefits and value case (Create strawman benefits case; conduct first set of benefits workshops; develop initial benefits case; identify project OfLs (opportunities for loss i.e. risks to benefits realisation)). 3. Adjust case for programme and options (De-duplicate benefits with other projects; create benefits case variants for short list options; support selection of preferred option; and contribute to stage business case). 4. Create final benefits and value case (Conduct second set of benefits workshops; Check OfLs and achievability of benefits; develop final benefits case; contribute to project business case). 	

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				5. Prepare for and execute benefit tracking (select and induct benefits coordinators; conduct benefit risk and tracking workshops; create benefit tracking plan; track benefits and initiate remedial action).	
Simms, Jed and Chapman, Alex (their branding includes – Totally Optimized Projects™). The Capital Crime – This is a novel.		Refers to “value delivery capability” and “Totally Optimized Projects™ - has been specifically designed to equip organizations to stop continuing to commit the ‘capital crime’ by easily becoming a ‘top organization’, consistently defining and delivering the optimum business value from all of its capital investments”	Refers to “value delivery capability” – applying at both the organizational level and		Written in the form of a novel.
Simms, Jen. Solving the Benefits Puzzle This is a novel.	Focuses on ‘and the Value Equation™ ’ - Activities – Outcomes - Benefits – Value (and Drivers link right to left to Value) Outcomes =Desired Business Outcomes – the primary measure of project success Benefits – delivered by one or more Desired Business Outcomes. 6 types of benefit are identified: financial and 5 non-financial types: customer, competitive, capability, productivity and risk-reduction.	Book subtitle – ‘Why project value has been so difficult to measure and a practical, proven solution based on the simple Value Equation™ ’ Value – the quantification of a benefit	Book subtitle – ‘Why project value has been so difficult to measure and a practical, proven solution based on the simple Value Equation™ ’	Argues that talk about benefits owners and benefit managers is not needed – all is required is an acceptance that the sponsor has accountability and can then delegate responsibility to specific manages,	Written in the form of a novel.
Thiry, M. 2015 Program Management	Benefit - uses PMI Standard for Program Management definition, 2013 “an outcome of actions, behaviours, products or services that provide utility to the sponsoring organisation as well as to the program’s intended beneficiaries”. Also refer to MSP definition (2011) (P110) Benefit Management – which is the core of program management, explains how to define, agree and deliver benefits through the program (P81) Benefit Realisation – the fundamental purpose of program management. (P114). Benefits realisation is assessed against the benefits Register (P244-245)	VALUE and VALUE MANAGEMENT Refers to the European Value Management Standard, ‘the aim of value management is to achieve the greatest progress towards its stated goals with the minimum use of resources’ Fig 7.3 ‘the value concept’ refers to offered benefits, expected benefits, available capabilities and required capabilities. Fig 7.7, P166 is also useful, and relates value to benefits.	Recognises project and portfolio levels, but not specific on the relationship between them in terms of benefits (P24-25).	Thiry introduces the Benefits Breakdown Structure (BBS) as an alternative to benefits mapping. He claims that it is more comprehensive. It is similar to the Work Breakdown Structure, but uses different rules (see P.156-157). Benefits Appraisal is also a key theme, linked to evaluation (P241)	Mainly guidance - few examples and none in-depth.

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features & themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	Benefit Realisation Management – not used				
<p>Thorp, J., 1998. The Information Paradox, first ed. Fujitsu Consulting Inc., Toronto. Thorp, J., 2003. The Information Paradox, revised ed. Fujitsu Consulting Inc., Toronto.</p> <p>http://www.thorpNet.com/the-information-paradox/</p>	<p>Benefit - an outcome whose nature and value (expressed in various ways) are considered advantageous by an organization.</p> <p>The Benefits Realization Approach– a business oriented framework, supported by a set of processes, techniques, and instruments which enables organizations to select and manage a portfolio of programs such that benefits are clearly defined, optimized and harvested. It proposes two inter-related shifts: in mindsets about IT; and in IT management methods. Its central tenet is that “Value does not come from technology projects. Technology only provides a capability. Value is only realized when this capability is applied and managed as part of a program of business change, including changes to business strategy, business processes, how people work, organizational structure, and technology.”</p> <p>The benefits mindset underlying the Benefits Realization Approach is based on the following premises:</p> <ul style="list-style-type: none"> • Benefits do not just happen. They don't just automatically appear when a new technology is delivered. A benefits stream flows and evolves over time as people learn to use it. • Benefits rarely happen according to plan. A forecast of benefits to support the business case for an investment is just an early estimate. • Benefits realization is a continuous process of envisioning results, implementing, checking intermediate results and dynamically adjusting the path 	<p>Value - relative worth or importance of an investment for an organization or its key stakeholders. Its expression may take various forms, including monetary or material, substitution equivalence, subjective judgment, etc.</p> <p>Benefits Harvesting – The area of program management that focuses on the actual attainment of benefits following program Commissioning.</p> <p>Benefits stream – The flow of benefits over time resulting from successful implementation and management of a business program.</p>	<p>Project - a structured set of activities concerned with delivering a defined capability to the organization based on an agreed schedule and budget. In terms of the benefits realization process, the focus of projects is on the inputs, costs and time required to produce intermediate outcomes. The typical project management cycle ends with delivery of the system. The capability does not translate into benefit for the organization until it is combined with others delivered by other related projects. Some of these may be IT projects while yet others are business projects which will deliver capabilities in the other elements of the overall business system.</p> <p>Program– a structured grouping of projects that are both necessary and sufficient to produce the expected beneficial business outcomes. Beyond delivering the necessary technology capabilities, these could include enabling changes required to the business and operating models, business policies, processes and practices, people roles, responsibilities and skills, reward systems, organizational structure, facilities etc.</p> <p>Portfolio – a structured grouping of investment programs selected by management to achieve defined business results, while meeting clear risk/reward standards</p>	<p>Investment Decision Board (IDB) – a management structure primarily accountable to manage an organization's portfolio of investment programs, and in doing so manage the level of overall funding to provide the necessary balance between company-wide and specific line-of-business needs.</p> <p>Value Management Office (VMO) - the secretariat for the Investment Decision Board (IDB) in managing investment portfolios.</p> <p>The Four "Ares" - the four underlying questions that provide the framework for assessing value.</p> <ul style="list-style-type: none"> • Are #1: Are we doing the right things? • Are #2: Are we doing them the right way? • Are #3: Are we getting them done well? • Are #4: Are we getting the benefits? <p>The Four “Ares” are applied along the dimensions of alignment, business worth and risk to evaluate, compare, select, and manage investments through their full life-cycle. These questions would be addressed in the value case (see below), and asked at each stage gate review (see below).</p> <p>Results Chain - a modelling technique, developed by DMR (now Fujitsu Consulting), which, using a workshop approach, enables organisations to prepare a comprehensive and accurate model of their benefits realization</p>	<p>The book was developed by experienced practitioners who had worked globally with the Benefits Realization Approach over a number of years. A number of client stories/case studies are presented throughout the book.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p>leading from investments to business results. Benefits realization is a process that can and must be managed, just like any other business process.</p> <p>There are three fundamentals that define the core of the Benefits Realization Approach, and three necessary conditions that need to be met in order to implement it successfully,</p> <p>Fundamentals</p> <ol style="list-style-type: none"> 1. Shift from stand-alone IT project management to business program management. 2. Shift from free-for-all competition among projects to disciplined portfolio management. 3. Shift from traditional project management cycles to full cycle governance. <p>Necessary Conditions</p> <ol style="list-style-type: none"> 1. Activist accountability in order to identify business sponsors with active, continuous ownership of investment programs. 2. Relevant measurement systems to measure the things that count in the benefits realization process. 3. Proactive management of change to give people ownership stakes in programs. <p>In the revised edition of the Information Paradox (2003), a new Afterword further extended the approach to encompass strategy, architecture and operations management, and extended the thinking and practices beyond Benefits Realization to the broader subject of Enterprise Value Management.</p> <p>Note that neither of the terms benefits management or benefits realization management are used in this approach.</p>			<p>process, developing “road maps” that support understanding and proactive management of the four dimensions of complexity (linkage, reach, people and time) throughout the benefits realization process. It has four components: outcomes (both intermediate/enabling and end outcomes), initiatives, contributions, and assumptions.</p> <p>Value Case - replacing conventional business cases to support the selection and management of programs. They are used as an on-going operational tool to support full cycle governance.They form a consistent basis for assessing program value using the four “ares” and allow a fair comparison of programs.</p> <p>Stage Gates - point in time where a decision is made to commit funds to the next set of activities on a Program or Project, to stop the work altogether, or to put a hold on execution of further work.</p> <p>Change Management - a holistic and proactive approach to managing the transition from a current to a desired organizational state, focusing specifically on the critical human or “soft” elements of change. It includes activities such as culture change (values, beliefs and attitudes), developing reward systems (measures and appropriate incentives), organizational design, stakeholder management, human resource policies and procedures, executive coaching, change leadership training, team building, and communications planning and execution.</p> <p>The revised edition(2003) provided revised and more clearly differentiated definitions</p>	

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
				<p>of project, program and portfolio:</p> <p>Project– a structured set of activities concerned with delivering a defined <i>capability</i> based on an agreed schedule and budget. The capability in and of itself has no value, it is only when the capability is used as a result of a comprehensive program of change that value is realized.</p> <p>Program – a structured grouping of projects designed to produce clearly identified <i>business value</i>. The business value of one program will align in varying degrees to strategic objectives, may be dependent on other programs, or may potentially conflict with other programs. In order for an organization to realize the greatest value across all programs, they must be managed as a portfolio of programs.</p> <p>Portfolio – a suite of business programs managed to optimize overall <i>enterprise value</i>. The portfolio must be continually reviewed and managed to ensure that it is balanced to reflect strategic priorities, and that risks are mitigated and synergies exploited across programs.</p>	
<p>Value Management Core Framework Value Selling and Realization Council https://vsrcouncil.org/</p>	<p>This is a relatively new organization, which, while currently focusing primarily on Value Selling, has developed an overall Value Management Framework. The integration of selling into the cycle is both interesting and necessary, and, although the term benefits is not used, the content is still pertinent.</p> <p>Value Governance - ensuring that a value culture and mindset are embedded in the vendor enterprise, across value positioning and marketing to customer value realization, along with supportive leadership actions, management processes and practices, organizational structures, clear roles</p>	<p>None</p>	<p>Not covered</p>	<p>The vendor/solution provider is accountable for delivering the technology capabilities, and responsible for helping the client to be aware of, understand and successfully implement those complementary enabling changes, and to monitor and manage the realization of value</p> <p>The enterprise client is accountable for making the complementary enabling business changes required in order to realize value from the technology</p>	<p>None yet provided other than anecdotal evidence.</p>

Appendix 4 Consultants & Practitioner BM/BRM Literature Search

Source	What are the main terms used in relation to benefits realization management, and how are they defined?	Are there any other synonyms used in the document in relation to benefits realization management, (including value) and how are these terms defined / related?	How does the document conceptualise benefits at the project, programme and portfolio level - what differences are highlighted?	What are the key features& themes of benefits realization management identified? – Roles, Documents, Process etc	What evidence is provided about the terminology for benefits realization management used in practice by organisations in project, programme and portfolio management?
	<p>and responsibilities, information and tools.</p> <p>Value Management - behaviours and disciplines that must be embedded in the client enterprise to create and sustain business value from all business activities, including but not limited to transformation and IT-enabled change.</p> <p>Value Selling - understanding customer needs, articulating and communicating an appropriate value proposition, communicating value to decision makers and other key influencers, and including the value management focus in contracts & other agreements.</p> <p>Value Enablement - building awareness and understanding of the business changes, beyond installing the technology, that the client enterprise has to make if they are to realize the full value of their investment. Changes can include changes to the governance, business and operating models, organizational structure, business processes, employee capabilities, roles and responsibilities, incentive systems, etc., and, the most difficult, changes to organizational culture, and group and individual behaviour.</p> <p>Value Realization - monitoring and managing the value created and sustained from the use of a product or service over time, and taking any necessary actions required to address issues or leverage opportunities such that value is maximized.</p>				

Sheffield Hallam University

A unified view of benefits management/benefits realization management to be integrated into PMI standards

BREESE, Richard, JENNER, Stephen, SERRA, Carlos, THORP, John and BADEWI, Amgad

Available from the Sheffield Hallam University Research Archive (SHURA) at:

<http://shura.shu.ac.uk/15299/>

Copyright and re-use policy

Please visit <http://shura.shu.ac.uk/15299/> and <http://shura.shu.ac.uk/information.html> for further details about copyright and re-use permissions.