

Benefit Management – An Oxymoron?

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INTRODUCTION

The project is delivered on time, within budget and met stakeholders acceptance criteria. A success? Perhaps not. If deliverables are not effectively deployed, and therefore sustainable benefits are not realised, then the project has only delivered costs...

BENEFIT MANAGEMENT

Successful projects are those that complete with delivering the benefits (value) promised in the business case. The bar is being raised on demonstrating how these benefits will be delivered. It is becoming more difficult to claim benefit delivery without objective justification or evidence.

Although a benefits realisation process will provide this information, the timing of when the process is undertaken is becoming more important. Often the benefits realisation process is initiated once the project has completed as part of a project close process. This timing does not allow for remedial actions should the benefits become doubtful or to support project decisions during planning and execution.

The University of Auckland's Strategic Programme Office (USPO) is implementing a benefit management methodology, integrated with a stage gated programme/project management methodology. This will enable more frequent benefit analysis to determine whether the project remains on track to deliver the expected benefits. Corrective actions can then be identified and incorporated into the project schedule where necessary.

The benefit management methodology being implemented consists of several elements:-

- Benefits Identification
- Benefit Analysis and Planning
- Benefits Realisation
- Benefits Transition

The presentation will explain these elements, the integration with a stage gated project management methodology, governance and the lessons learned to date.

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