

Benefits Realization Planning

Why Are There So Many Unused Software Features?

- ✓ Come in with a solution and force it to fit
- ✓ Business has determined solution based on limited research and understanding of the problem
- ✓ Project budget and an inability to prioritize features
- ✓ Inability to clear your own personal beliefs, biases, expectations and assumptions
- ✓ Inability to identify the reader and put yourself in their position
- ✓ Don't know what the business is looking for
- ✓ "Shiny Tool Syndrome"
- ✓ Overlapping Functionality
- ✓ Inability to translate what the reader is looking for into the written document
- ✓ Inability to align the solution back to the business needs, objectives, goals and drivers

Notes:

Needs vs. Wants and Expectations:

- Needs are non-negotiable, mandatory things that must be satisfied in order for the business to meet its objectives and long-term goals
- Wants are generally thought of as the wish-list created by individual stakeholders, user groups and users
- Expectations are those criteria established by the business as a whole or the stakeholders for the solution and how it will meet the needs

Fundamental Elements of a Benefits Realization Plan:

- Problem statement
- Benefit Statements for:
 - Financial
 - Quality
 - Service (Customer Experience)
 - Products Development Process
 - Team Competency
 - Emotional
- Baselines
- Milestones
- Success/Failure Criteria
- Risk/Impact Assessment
- Mitigation Strategy
- Benchmarks
- Realization Schedule
- Control Gates (Governance for Go/No-Go Points)

Building an Effective and Achievable Benefits Realization Plan:

Step 1: Identify the Problem the Business is trying to Address with the Solution

- What is the main problem or set of related problems that the business wants to address with this project or find a solution for?
- How is it impacting the business FINANCIALLY?
- How is it impacting the SERVICES being offered by the business?
- How is it impacting the CUSTOMER EXPERIENCE being offered by the business?
- How is it impacting the overall QUALITY of products being offered by the business?
- How is it impacting the PRODUCT DEVELOPMENT PROCESS being utilized by the business?
- How is it impacting the overall COMPETENCY of the team allocated within the business?
- How is it impacting the overall EMOTIONAL HEALTH of the team, culture or environment within the business?

Step 2: Define the Benefits the Business Needs, Wants to Gain or Expects to See

- What (if any) are the FINANCIAL benefits the business NEEDS to gain?
- What (if any) are the QUALITY benefits the business NEEDS to gain?
- What (if any) are the SERVICE benefits the business NEEDS to gain?
- What (if any) are the PRODUCT DEVELOPMENT PROCESS benefits the business NEEDS to gain?
- What (if any) are the TEAM COMPETENCY benefits the business NEEDS to gain?
- What (if any) are the EMOTIONAL benefits the business WANTS to gain?
- What (if any) are the FINANCIAL benefits the business WANTS to gain?
- What (if any) are the QUALITY benefits the business WANTS to gain?
- What (if any) are the SERVICE benefits the business WANTS to gain?
- What (if any) are the PRODUCT DEVELOPMENT PROCESS benefits the business WANTS to gain?
- What (if any) are the TEAM COMPETENCY benefits the business WANTS to gain?
- What (if any) are the EMOTIONAL benefits the business WANTS to gain?
- What (if any) are the FINANCIAL benefits the business EXPECTS to SEE?
- What (if any) are the QUALITY benefits the business EXPECTS to SEE?
- What (if any) are the SERVICE benefits the business EXPECTS to SEE?
- What (if any) are the PRODUCT DEVELOPMENT PROCESS benefits the business EXPECTS to SEE?
- What (if any) are the TEAM COMPETENCY benefits the business EXPECTS to SEE?
- What (if any) are the EMOTIONAL benefits the business EXPECTS to SEE?
- What DON'T they NEED, WANT or EXPECT to see for each one of these (FINANCIAL, QUALITY, SERVICE, PRODUCTS DEVELOPMENT PROCESS, TEAM COMPETENCY, and EMOTIONAL) benefits?
- Can any of the "don't expect to see" benefits be considered value added items?

Step 3: Determine the Priority of Each of the Benefits

- How important is each item to the business?
- How does each item align to the business strategic plans, objectives, goals and drivers?
- How will each of these benefits positively impact the business?
- Will any of these benefits negatively impact any aspect of the business?
- How will these benefits negatively impact the business?
- How can these negative impacts be mitigated?
- What **MUST** be in place for each of these benefits to be realized?
- Who is responsible for ensuring that these conditions are met in order to realize the benefits (Project team, stakeholders, business units, external vendors, or external resources)?
- Has this been scheduled?
- What is the schedule or timeline for these conditions to be met?
- What is the cost or budgetary impacts for these conditions to be met?
- What is the resource allocation plan for these conditions to be met?
- Who (by role or business unit) will take over responsibility for ensuring that these conditions are met after the project has been implemented?
- How will they report back to the business on the status of these conditions?
- Who will they report to?
- What will they report?
- How will issues be addressed and escalated to ensure that the conditions are met on time?

Step 4: Create the Benefits Realization Plan

- Write the plan in plain language at the 8th grade level.
- **DON'T** use jargon or techie nick-names.
- Use the **SAME** kinds of words that the business used.
- Ensure the plan contains the following basic elements: Problem Statement, Prioritized Needs, Wants and Expectations, Key Benefits, Risks and Impacts Table, Mitigation Strategies, Schedule or Timeline, Baseline Metrics, Milestones, Quantifiable Measures (to assess the progress of the realization of key benefits against the plan), Responsibility and Accountability Matrix, and an Escalation Plan
- Create a new plan for **EVERY** new project regardless of how similar it is to another one you have done in the past.

Step 5: Communicate the Plan to the Project Team, the Stakeholders and the Business

- Meet with the project team, stakeholders, sponsors and business to review the plan.
- Clearly define the **RESULTS** within the plan.
- What can each business unit, stakeholder or sponsor or individual business team member **PERSONALLY** do to support the plan?
- Let them know **EXACTLY HOW** they can support the plan.
- What is in it for each business unit, stakeholder or sponsor, or individual business team member **PERSONALLY** and **EMOTIONALLY** to support the plan?
- Let them know what's in it for them at an **EMOTIONAL** level.

Step 6: Listen to WHAT the Business is Saying During the Project

- Ensure that just because you may not be in a meeting, you are still listening to what is being said by the business.
- What is being said before, during and after regular project meetings or coffee breaks with the business?
- Never write off grumbling or complaints as someone just being negative.
- Never write off their concerns, address them.
- Approach individual business team members for feedback and comments.
- Use what is being said to tailor your approach and the plan.

Step 7: Constantly Review and Update the Plan

- Every time you uncover a new NEED, WANT or EXPECTATION, update the plan.
- Every time you discover a new issue that will positively or negatively impact the benefits realization plan, update it.