

BS 202002:2023

Incorporating Corrigendum No. 1



BSI Standards Publication

Applying benefits management on portfolios, programmes and projects – Guide

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Published by BSI Standards Limited 2023

ISBN 978 0 539 28461 4

ICS 03.100.01

The following BSI references relate to the work on this document:

Committee reference MS/2

Draft for comment 22/30416252 DC

Amendments/corrigenda issued since publication

Date	Text affected
December 2023	C1 see Foreword for details

Contents

	Page
Foreword	III
0 Introduction	1
<i>Figure 1 — Structure of this British Standard</i>	2
1 Scope	2
2 Normative references	3
3 Terms and definitions	3
4 Context in which benefits management should happen	7
4.1 Value of implementing benefits management	7
4.2 Organizational context	7
<i>Figure 2 — Example of how benefits align to strategy and objectives, and are realized through portfolios, programmes and projects</i>	8
4.3 Portfolios, programmes and projects	8
<i>Figure 3 — Example of the relationship between portfolios, programmes, projects and other related work</i>	8
4.4 Management of organizational and societal change	10
4.5 Benefits	10
<i>Figure 4 — Traceability from outputs to objectives</i>	10
4.6 Benefits management	12
5 Governance of benefits management	12
5.1 Management framework	12
5.2 Assurance of benefits management	13
5.3 Benefits management roles	14
<i>Table 1 — Example of benefits management roles for a programme and their responsibilities</i>	14
6 Principles	17
6.1 Benefits management effort is proportional to the impact of the investment	17
6.2 Business case or portfolio plan sets out benefits and is reviewed	17
6.3 Benefits management is an ongoing activity	17
6.4 Stakeholders are engaged in benefits management	18
6.5 There is clear responsibility for realizing benefits after work components are completed	18
6.6 Benefits should be prioritized for management and realization	18
6.7 Benefits have a causative connection to the work components which enable them	19
6.8 The time period over which benefits are recognized is defined	19
6.9 Environmental and social benefits are recognized and reported	20
7 Application of benefits management across a portfolio	20
7.1 Overview	20
<i>Figure 5 — Benefits management in a portfolio</i>	20
7.2 Define and clarify required benefits	21
7.3 Assess benefits realization	22
7.4 Identify benefits variance	22
7.5 Address benefits variance	23
8 Application of benefits management across a programme or project	24
8.1 Overview	24
8.2 The process of benefits management across a programme or project life cycle	24
<i>Figure 6 — Benefits management in a project or programme</i>	24
<i>Figure 7 — Benefits management practices in relation to a typical life cycle of a project</i>	25
<i>Figure 8 — Benefits management practices in relation to a typical life cycle of a programme</i>	26
8.3 Define need or opportunity, and value to the organization	27

<i>Figure 9 — Links between portfolio benefits management and other work component benefits management</i>	28
8.4 Plan benefits and contribute to the business case	28
8.5 Recommend decisions during delivery of a work component to optimize benefits realization	29
8.6 Monitor benefits realization	30
8.7 Benefits management in other related work	31
8.8 Programme and project benefits in the context of portfolio management	31
9 Benefit cycle	32
9.1 Overview	32
<i>Figure 10 — Benefit cycle</i>	33
9.2 Identify a benefit	33
9.3 Plan a benefit	33
9.4 Realize a benefit	34
9.5 Review the realization of a benefit	34
10 Benefits management practices	35
10.1 Overview	35
10.2 Benefits mapping	35
10.3 Benefits categorization	36
10.4 Benefits valuation, forecasting and measurement	37
10.5 Risk, assumption, issue, dependency (RAID) management	40
10.6 Prioritization of work	41
10.7 Benefits realization plan	42
10.8 Benefits realization reporting	42
10.9 Engagement and consultation with stakeholders	43
10.10 Documenting benefits management	44
11 Implementation of benefits management across the organization	47
11.1 Overview	47
11.2 Implementing a benefits management framework	47
11.3 Establishing defined reporting units	48
11.4 Establishing a metrics and measures repository	48
11.5 Using benefits management for decision-making	49
11.6 Using benefits management to drive strategy	49
Annex A (informative) Example of the use of benefits management for investment decisions	50
<i>Figure A.1 — Example gates between phases and the associated benefits management activities</i>	50
<i>Table A.1 — Decision points (gates) in the example project life cycle</i>	50
Annex B (informative) Examples of benefits maps	53
<i>Table B.1 — Benefits map types</i>	54
<i>Figure B.1 — Example of a bi-directional benefits map</i>	55
<i>Figure B.2 — Example of a benefits dependency network (BDN)</i>	56
<i>Figure B.3 — Example of a results chain benefits map</i>	57
Annex C (informative) Demonstrating achievement of implementation at different levels	58
Bibliography	60

Summary of pages

This document comprises a front cover, an inside front cover, pages I to IV, pages 1 to 60, an inside back cover and a back cover.

Foreword

Publishing Information

This British Standard is published by BSI Standards Limited, under licence from The British Standards Institution, and came into effect on 31 May 2023. It was prepared by Technical Committee MS/2, *Project, program and portfolio management*. A list of organizations represented on this committee can be obtained on request to the committee manager.

Relationship with other publications

The principles and guidance in BS 202002 can be embodied in structured methods, such as [BS 6079:2019](#) and GovS 002:2021 [1]; the BS ISO 21500 series, including [BS ISO 21500](#); [BS ISO 21502](#); [BS ISO 21503](#); [BS ISO 21504](#); [BS ISO 21505](#); [PD ISO/TR 21506](#) and BS 202001¹⁾.

Information about this document

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As a guide, this British Standard takes the form of guidance and advisory recommendations. It is not to be quoted as if it were a specification or a code of practice

Presentational conventions

The guidance in this document is presented in roman (i.e. upright) type. Any recommendations are expressed in sentences in which the principal auxiliary verb is “should”.

Additional commentary, explanation and general informative material is presented in smaller italic type.

Where words have alternative spellings, the preferred spelling of the *Shorter Oxford English Dictionary* is used (e.g. “organization” rather than “organisation”).

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¹⁾ In development.

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0 Introduction

This British Standard aims to provide guidance to those responsible for benefits management in the context of portfolios, programmes, projects and other related work. Benefits management is central to the successful delivery of programmes and projects. If appropriate, where effort is dedicated to understanding the benefits and stakeholders' needs and the changes required, the likelihood of success can be increased.

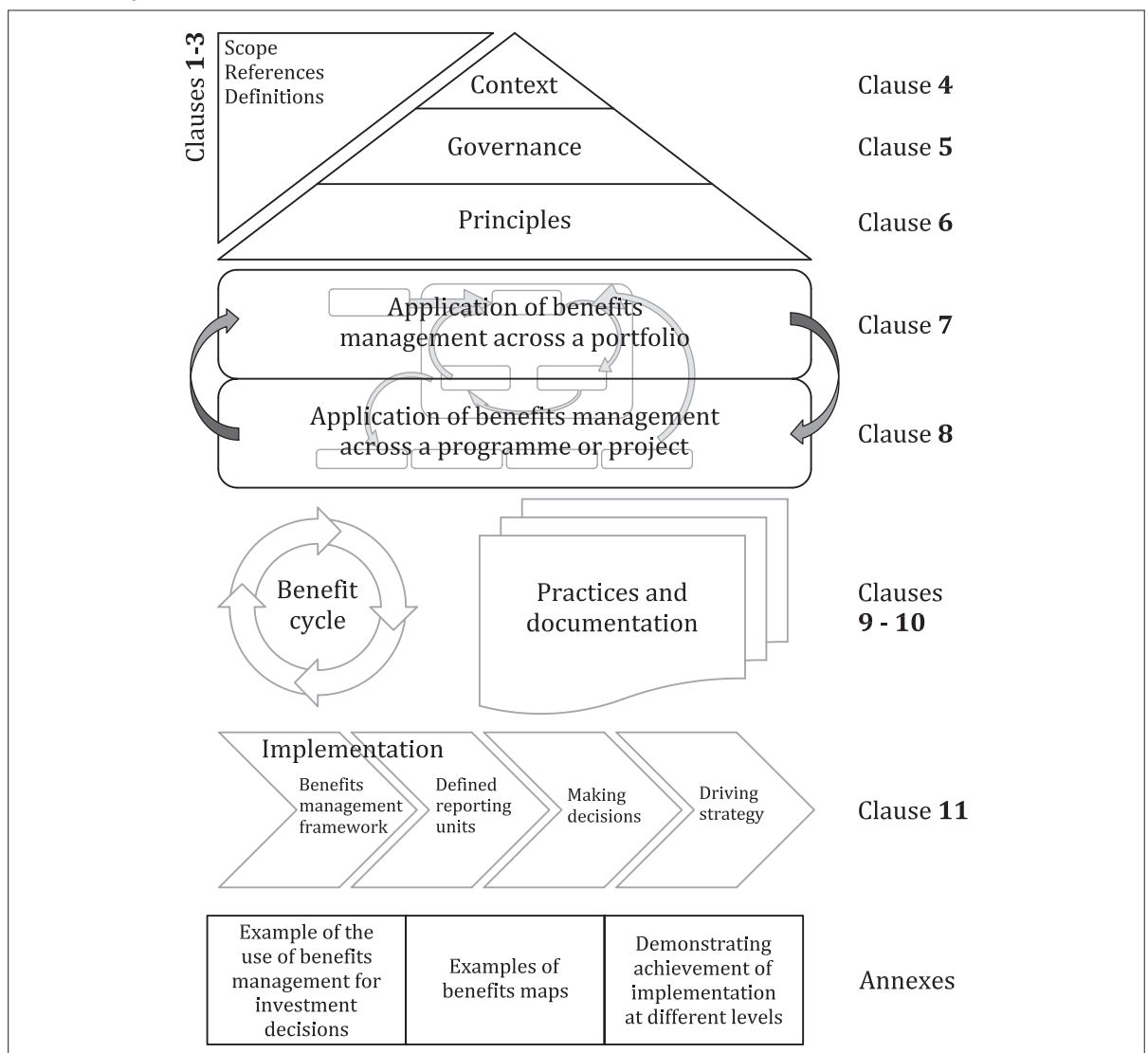
The principles and practices provided in this British Standard provide guidance relevant to the management of portfolios, programmes and projects of all sizes, complexity and duration in all sectors. The practices in this British Standard can be tailored to suit the particular circumstances in which they are being used, e.g.  HM Government  projects that follow *GovS 002: Project delivery; functional standard* [\[1\]](#); or organizational context.

A focus on benefits management is a foundation to identify the changes to the organization that would be required in order to realize benefits and achieve the organization's objectives. Benefits management is a dynamic activity for:

- a) aligning the organization's systems, processes and objectives;
- b) identifying and quantifying financial and non-financial benefits to support strategic decisions, in particular on committing investment of resources;
- c) systematic tracking and consistent forecasting of benefits realization to support tactical decisions;
- d) driving accountability for results; and
- e) organizing and managing organizational and societal change, as appropriate.

Existing benefits might be enhanced or reduced by the change activities, and new benefits might be created or emerge.

[Figure 1](#) illustrates the structure of this British Standard.

Figure 1 — Structure of this British Standard

1 Scope

This British Standard provides principles and guidance for managing benefits, including developing benefits management frameworks and processes, and enabling the assurance and control of activities designed to realize planned benefits for the organization, its customers and stakeholders.

This British Standard supports the management of unplanned and emergent benefits and dis-benefits, and the optimization of benefits.

This British Standard can be applied to portfolios, programmes, projects and other related work.

This British Standard is relevant to senior directors, managers and benefits management practitioners, and those who work or interact with them, regardless of their experience, including:

- the organization's management teams;
- portfolio directors and managers;
- sponsors and managers of programmes and projects;

NOTE Sponsors can include senior responsible owners.

- specialists in the management of organizational and societal change;

- e) user-centred design teams, knowledge management teams, researchers, evaluation/analytical teams; and
- f) educators and trainers.

2 Normative references

There are no normative references in this document.²⁾

3 Terms and definitions

For the purposes of this British Standard, the following terms and definitions apply.

3.1 benefits

3.1.1 benefit

created advantage, value or other positive effect

[SOURCE: [PD ISO/TR 21506:2018](#), 3.6, modified: Note has been added]

NOTE It is common practice to measure the benefit to each stakeholder or stakeholder group independently. This can be done either by having a separate benefit for each stakeholder or stakeholder group, or by summing together the benefit measurements to report as a single benefit.

3.1.2 dis-benefit

disadvantage or other negative effect that results from or is a consequence of work

NOTE 1 Dis-benefits can also be termed “detriments”.

NOTE 2 The same change can be perceived as a dis-benefit by one stakeholder group, and as a benefit by another group.

3.1.3 emergent benefit

benefit ([3.1.1](#)) that is identified or arises during or after the undertaking of a work component that was not identified during the planning and justification for the work component

3.1.4 emergent dis-benefit

benefit ([3.1.2](#)) that is identified or arises during or after the undertaking of a work component that was not identified during the planning and justification for the work component

3.1.5 planned benefit

benefit ([3.1.1](#)) that is identified and characterized during planning

3.1.6 planned dis-benefit

benefit ([3.1.2](#)) that is identified and characterized during planning

3.1.7 benefits management

processes and information used so that work done contributes to the achievement of the organization's objectives

NOTE This includes the management of benefits and dis-benefits.

²⁾ Documents that are referred to solely in an informative manner are listed in the Bibliography.

3.2 baseline

agreed reference levels against which a project's plan or outputs are monitored and controlled

[SOURCE: [BS 6079:2019](#), 3.3, modified: notes have been added]

NOTE 1 See also dis-benefit (3.1.2), planned benefit (3.1.5) and emergent benefit (3.1.3).

NOTE 2 Some organizations use the term "baseline" to refer to a level of impact before a change, and measure the difference between this and the level of impact after the change to show "benefit". This might ignore seasonal fluctuations or predictable change over time. This British Standard uses the "no action" option to be explicit about what the change is measured against [See [10.10.5c](#)].

3.3 business case

documented justification to support decision-making about the commitment to a project or programme

NOTE 1 A business case can include an options appraisal illustrating the realization of different benefits and/or realization of benefits to different extents as a result of different work components. An options appraisal can show exposure to different risks and investment of different resources.

[SOURCE: [PD ISO/TR 21506:2018](#), 3.8, modified: the words "project, programme or portfolio" have been replaced by "project or programme"; "might" has been changed to "can"; and NOTE 2 has been added]

NOTE 2 A business case can develop and change throughout a work component's life cycle and as more information becomes available.

3.4 gate

decision point for the formal authorization to start a new phase of a project

NOTE The term "gate" is sometimes used for a post-project review, although this is not strictly a decision point.

3.5 indicator

measure used where direct measurement is not available

NOTE "Proxy" can be used in place of "indicator".

3.6 issue

unplanned event that has an impact or a potential impact on objectives and requires management action

NOTE An issue could be a problem, benefit, query, concern, change request or a risk that has occurred.

3.7 lag metric

direct scale of the realization of a benefit

NOTE See also lead metric (3.8).

3.8 lead metric

scale used to illustrate early progress towards benefits realization, at a time in the delivery of work when decisions can be made to change the work

NOTE See also lag metric (3.7).

3.9 materiality

extent to which the omission or misstatement of an item of information could influence a decision

NOTE 1 For example, the amount or value of a benefit.

NOTE 2 Materiality is context-dependent. In one situation, 20% change in amount might be considered the minimum level to influence a decision (“materiality”); whereas in another, material impact might be considered as a result of much lower levels of change in amount. 5% is often used.

3.10 measure

direct measurement recorded against a metric

NOTE Indicators are used where direct measurement is not viable.

3.11 metric

scale used as a means to monitor changes to the environment that illustrates the progressive realization of a benefit

NOTE In this British Standard, the use of lead metric (see [3.8](#)) and lag metric (see [3.7](#)) include and imply the use of proxy metrics ([3.22](#)), where necessary.

3.12 opportunity

risk occurrence that would have a favourable impact

[SOURCE: [PD ISO/TR 21506:2018](#), 3.36]

3.13 opportunity cost

implicit cost associated with investing money in a certain activity, so that it is no longer available for investing elsewhere

3.14 optimism bias

tendency to overestimate benefits and underestimate time and cost, and their respective probabilities

3.15 outcome

result of change, normally affecting real-world behaviour and/or circumstances

NOTE Outcomes are desired when a change is conceived. They are achieved as a result of the activities undertaken to effect the change.

[SOURCE: [BS 6079:2019](#), 3.14]

3.16 output

aggregated tangible or intangible deliverables that form the project result

[SOURCE: [BS ISO 21502:2020](#), 3.14 modified: clause references deleted]

3.17 phase

division of the project life cycle into manageable sets of activities

NOTE “Stage” is a commonly used alternative to “phase”. In this British Standard, there is no assumption regarding the use of the words “phase” or “stage” with respect to level in the work breakdown structure; for example, a stage is not assumed to be a sub-part of a phase or vice versa.

[SOURCE: [BS 6079:2019](#), 3.16, modified: the examples have been deleted]

3.18 portfolio

collection of work components ([3.28](#)) grouped together to facilitate their management to meet, in whole or in part, an organization’s or society’s objectives

[SOURCE: [BS ISO 21504:2015](#), 2.1, modified: “portfolio component” replaced by “work component”, “business’s” by “organization’s or society’s” and clause reference updated]

3.19 programme

set of interrelated projects, sub-programmes and other work components managed in a co-ordinated way to realize benefits

[SOURCE: [BS 6079:2019](#), 3.19]

3.20 project

temporary management environment, usually undertaken in phases, created for the purpose of delivering one or more business outputs or outcomes

NOTE A project can be standalone, within a portfolio or part of a programme.

[SOURCE: [BS 6079:2019](#), 3.20]

3.21 project life cycle

defined set of phases from the start to the end of a project ([3.20](#))

[SOURCE: [BS ISO 21502:2020](#), 3.23, modified: clause reference added]

3.22 proxy

metric or measure used when a direct metric, measure or indicator is not available or practicable

3.23 resource

variable capable of definition (including people, finance and materials) that is required for the completion of an activity and might constrain the project

NOTE A resource could be non-storable, so that its availability has to be renewed for each time period (even if it was not used in previous time periods). A resource could also be storable, so that it remains available unless depleted by usage. Such a resource might also be replenished by activities producing credited and storable resource.

[SOURCE: [BS 6079:2019](#), 3.24]

3.24 risk

uncertain event or set of events with a potential positive or negative impact

[SOURCE: [PD ISO/TR 21506:2018](#), 3.72]

3.25 stakeholder

person, group or organization that has interests in, or can affect, be affected by, or perceive itself to be affected by, any aspect of a project ([3.20](#)), programme ([3.19](#)) or portfolio ([3.18](#))

[SOURCE: [PD ISO/TR 21506:2018](#), 3.79, modified: clause references added]

3.26 threat

risk occurrence that would have a negative impact

[SOURCE: [PD ISO/TR 21506:2018](#), 3.83]

3.27 traceable

known relationships among the elements of a solution and the associated management documentation

NOTE In the context of a portfolio, programme, project or other related work, the management documentation can include the plans, management plans and the requirements, specifications, design and as-built information relating to the outputs, outcomes and benefits.

3.28 work component

project, programme, portfolio or other related work

4 Context in which benefits management should happen

4.1 Value of implementing benefits management

The purpose of benefits management is to improve the organization's ability to achieve its objectives, including terminating work that is no longer likely to realize sufficient benefits to justify continued investment.

Applying benefits management in the organization as part of the management framework for portfolios, programmes and projects can be a valuable investment. By effectively implementing benefits management through the allocation of resource, the organization's leaders can expect:

- a) more predictable and successful realization of benefits and achievement of objectives;
- b) more consistent and predictable outcomes from programmes, projects and other related work, with resulting stakeholder confidence;
- c) a culture change from an output-led mindset to an outcome-led approach, with a focus on achieving objectives and realizing benefits;
- d) greater ability to react to changes in the business environment by adjusting the associated portfolios, programmes and projects to remain aligned with the organization's strategy and objectives;
- e) better alignment of systems, organizational processes and objectives; and
- f) better organizational decision-making at all management levels, particularly for justifying investment decisions.

NOTE 1 See [Clause 11](#) regarding implementing benefits management in the organization.

NOTE 2 See [Annex A](#) for examples of the use of benefits management for investment decisions.

4.2 Organizational context

Benefits management fits within the context of the governance and management of portfolios, programmes, projects and other related work, which together provide an integrated management framework to deliver value for the organization.

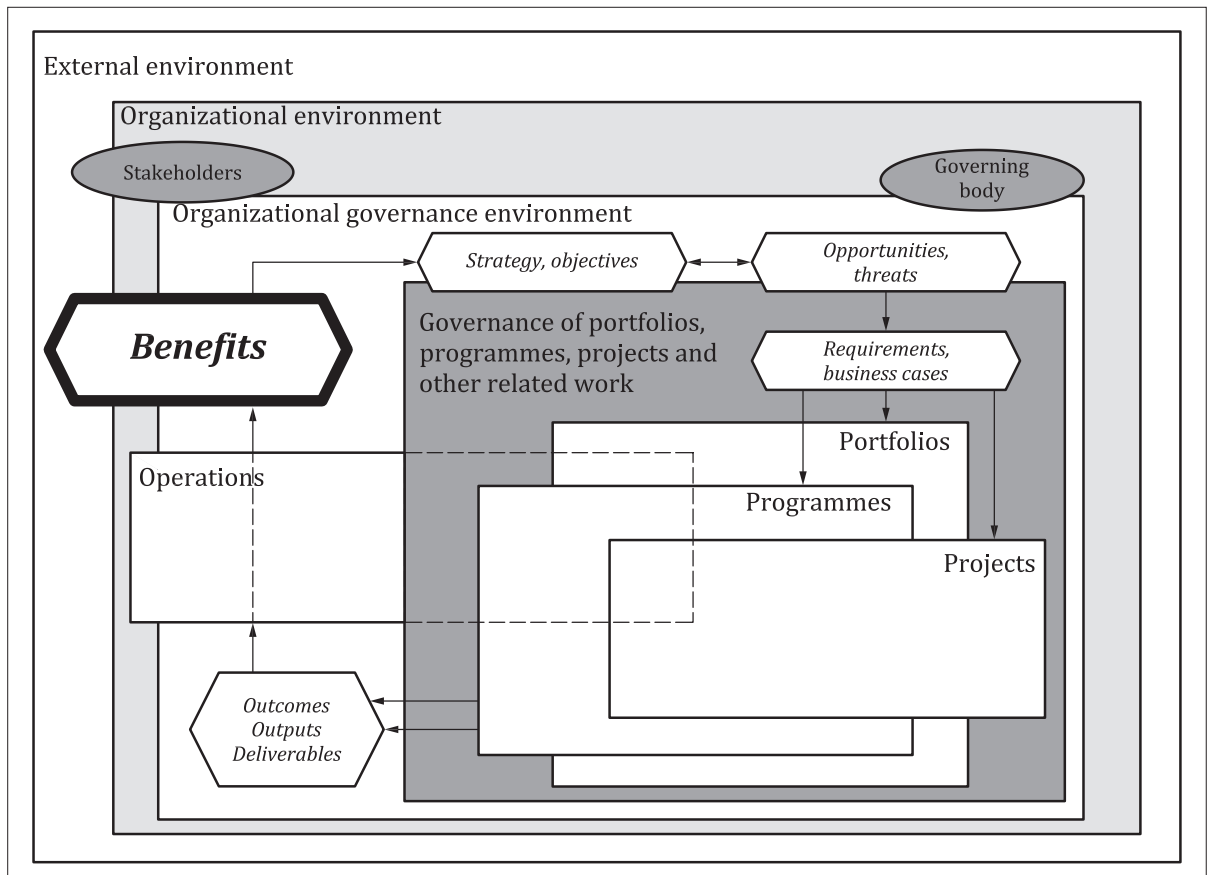
Realizing benefits (and by implication, creating value) from portfolio, programme and project activity is illustrated in [Figure 2](#). Benefits contribute to stakeholders' objectives (both explicit and tacit), and stakeholders are part of the context in which portfolios, programmes and projects exist. While portfolios, programmes and projects often take place within the organization, organizations exist in a larger external environment. The organization's objectives describe its purpose.

Benefits can be identified by analysing the opportunities and threats facing the organization and determining what options there are to address them. The resources needed to realize these benefits and investigations might be compared with the benefits to determine the appropriate action, if any. Positive value is created when the benefits exceed the investment of resources, whether that investment is financial or otherwise. The created value can be tangible or intangible.

Benefits can be used as a way of quantifying progress towards objectives.

NOTE See [Figure 2](#) for an example of how benefits align to strategy and objectives, and are realized through portfolios, programmes and projects.

Figure 2 — Example of how benefits align to strategy and objectives, and are realized through portfolios, programmes and projects

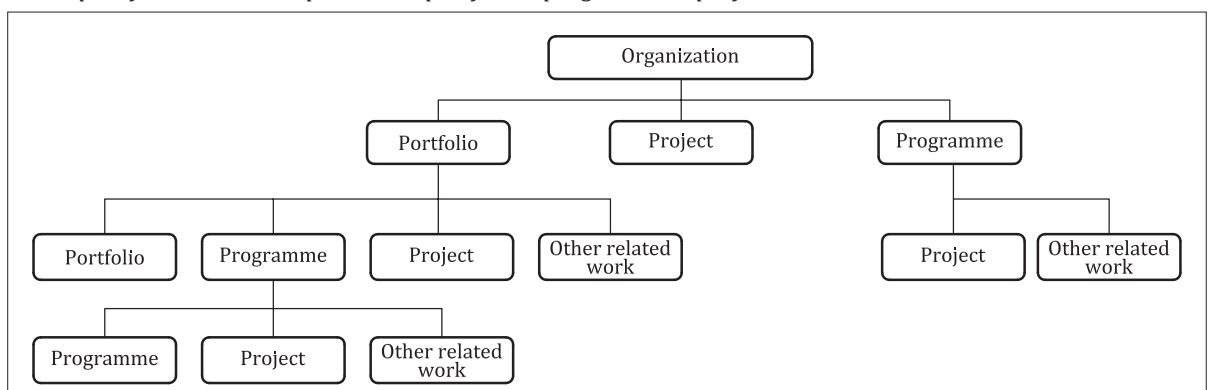


4.3 Portfolios, programmes and projects

Organizations perform work to achieve objectives. This work can be carried out as organizational operations and as programmes, projects and other related work, which can be organized within a portfolio where those components have common characteristics or aims.

An example of the relationship between portfolios, programmes, projects and other related work is shown in [Figure 3](#).

Figure 3 — Example of the relationship between portfolios, programmes, projects and other related work



The focus of each of these work components can be summarized as:

- portfolios: sets of projects, programmes and other related work undertaken to contribute to meeting the organization's objectives;

NOTE 1 Portfolios can also be used to coordinate and report programmes, projects and other related work that contribute to an external strategy, such as sustainability, where the work components can be managed in different portfolios.

- b) programmes: temporary work components to realize benefits, which might contain projects, sub-programmes and other related work managed together due to interdependencies and synergies;

NOTE 2 Programmes can have dependencies outside of the programme's scope, and objectives and benefits might require outcomes from more than one programme. Programmes are typically organized to manage work components which realize benefits when managed together and might not realize benefits if they were not managed together.

- c) projects: temporary work components, undertaken in phases, created for the purpose of delivering one or more outputs or outcomes. A project can be standalone, within a portfolio or part of a programme; and
- d) other related work: work not managed as a portfolio, programme or project but essential for the achievement of the organization's objectives, for example the ongoing operations of the organization; these are conducted by relatively stable teams through ongoing and repetitive processes and can be focused on sustaining and continuously improving the organization.

The structured relationship shown in [Figure 3](#) enables benefits management to be relevant across the organization and at specific levels of detail, such as:

- 1) for a portfolio: anticipated benefits realization can be used as a basis on which to prioritize investment (whether money, scarce resources, reputation or other investments) and to adjust the balance of investment between work components aimed at delivering change and maintaining ongoing operations, identifying what is likely to deliver the objectives most effectively;
- 2) for a programme: anticipated benefits realization supports decisions concerning changes to the components of the programme, such as whether to start, stop, increase, decrease, or otherwise change. Such decisions should recognize dependencies between work components and the changing environment, assessing the likelihood and magnitude of benefits realized versus the financial, natural, human and social resources committed to the programme;
- 3) for a project: benefits management should focus the attention of the delivery team on the purpose of the project. This can significantly improve the delivery, handover and successful outcomes from projects; and
- 4) for other related work: benefits management should focus the attention of the delivery team on the purpose of the work and its relationship to other work components. Other related work can include ongoing organizational operations from which the majority of benefits are realized and therefore, where benefits monitoring is a key aspect.

NOTE 3 Where the organization has a single portfolio encompassing both its change and organizational operations, the portfolio's objectives are the same as the organization's objectives. Some organizations have more than one portfolio and each portfolio's objectives contribute to the organization's objectives but might be more detailed.

NOTE 4 Organizational operations are often termed "business as usual".

Some organizations do not include organizational operations within a portfolio. In these cases, care should be taken to balance the investment of scarce resources between organizational operations undertaken outside its portfolios and change activities happening within its portfolios.

For those organizations that do not use a portfolio or programme-managed approach, benefits management provides the information needed to make strategic and tactical decisions, emphasizing

that outputs need to be relevant and of sufficient quality to enable the desired outcomes and realize the required benefits.

For more information on portfolio, programme and project management, see [BS 6079](#), [BS ISO 21500](#), [BS ISO 21502](#), [BS ISO 21503](#), [BS ISO 21504](#) and [BS ISO 21505](#).

4.4 Management of organizational and societal change

The purpose of managing change is to prepare, equip and support organizations and individuals (e.g. employees, customers, suppliers, users, citizens) to change their approach and, where appropriate, behaviours, and to embed the required changes. The management of organizational and societal change is a critical step towards the realization of benefits, because without a change in attitudes, successful outcomes cannot be achieved and benefits can become more difficult to realize. At the same time, benefits can be a strong motivating factor and can be used in communications to enable change.

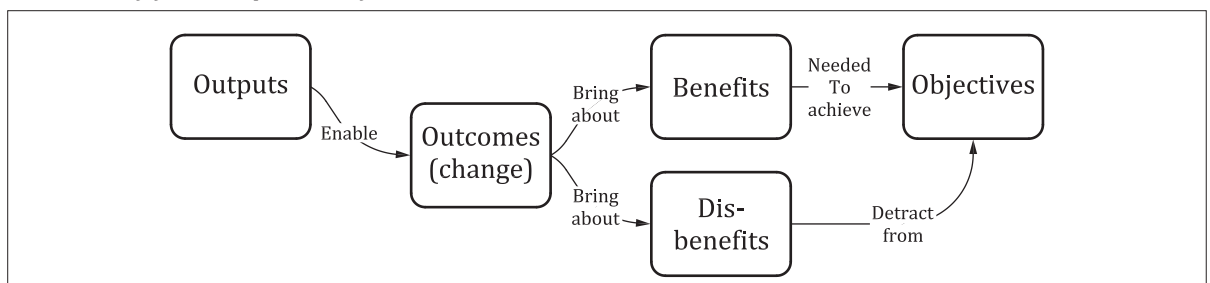
Change can relate to business changes within the organization or to changes outside the organization, such as for customers and suppliers or, in the public sector, societal change. As benefits and the management of organizational and societal change are closely associated, their respective management frameworks and roles should be closely aligned.

4.5 Benefits

Benefits are realized when the outputs from a programme, project or other related work are used to enable business or societal changes, or outcomes (see [Figure 4](#)). The realization of benefits is needed to achieve the organization's objectives.

Benefits are the improvements resulting from the outcome (the end result) of a change; they are not the change itself. Delivery of new capability (facility to operate differently) without removing the unwanted processes might not result in a benefit, as the desired outcome would not be achieved.

Figure 4 — Traceability from outputs to objectives



Dis-benefits detract from the organization's objectives and can impact different stakeholder groups from those benefitting from a change. Dis-benefits can be either predictable and acceptable in light of the benefits expected, or can result from unexpected side effects of the emerging benefits of the change.

Benefits and dis-benefits can affect multiple objectives with differing values, and so form a complex network that requires careful modelling to understand the bigger picture.

EXAMPLE 1

A new rail line might enable benefits for some stakeholder groups, such as increased income as a result of being able to access job markets along the route. However, the noise and pollution of trains are a dis-benefit to householders near the route.

EXAMPLE 2

A central database for electronic documents, which have previously been in paper format, could enable changes in working practices around retrieving information that results in benefits, such as improved customer satisfaction and reduced person-hours to carry out retrieval tasks. However, the same organization's security department might consider the solution to have caused dis-benefits, as the availability of the (potentially sensitive) documents might increase the risk of dis-benefits to cost and reputation from a data breach. Higher ongoing running and maintenance costs of the necessary cyber security system would be a dis-benefit.

A benefit or a dis-benefit is the result of changes to the environment that affect the organization or stakeholder. The initial cost of implementing a new capability would not be a dis-benefit, however, as it is a one-off necessary cost incurred to meet the quality level required for organizational operations. This should be costed in the business case and included as a cost of the option in the options appraisal. The additional cost of maintaining a new operational tool would be an ongoing cost to the organization over the life of the asset and should be costed in the business case, and can be included as a dis-benefit. An increase in income or decrease in maintenance costs should be included as a benefit in the business case.

The impact of dis-benefits, and the likelihood of them occurring, should be taken into account when making a decision to commit resources to a programme, project or other related work. Additional resources/effort might be required in order to mitigate the magnitude of dis-benefits.

Benefits should:

- a) align with and support the organization's objectives;
- b) be measurable; and
- c) have a target for the metric to monitor realization and inform decision-making.

Benefits can be perceived differently from the same outcome by different stakeholders; a benefit to one stakeholder might be perceived as a dis-benefit to another.

Benefits can be:

- 1) measured in terms of money (monetized):
 - i) relating to the cash used or held by the organization; and
 - ii) economic, relating to the efficient use of resources by organizational operations by which goods and services are produced, sold and bought in a country or region; and
- 2) non-financial in terms which contribute to the well-being of the environment, society and individuals.

NOTE 1 Benefits can be categorized, for example, as in HM Treasury Green Book [2], as cashable financial, non-cashable financial and non-cashable non-financial.

NOTE 2 Non-financial benefits include progress towards the UN Sustainable Development Goals.

A priority for many organizations, particularly those in the public sector, is to recognize and report the realization of benefits that are not monetized. Categories for these types of benefits are suggested in [10.3](#).

Non-financial benefits should be measured and reported in units appropriate to the stakeholders affected. The use of a small number of defined reporting units (see [11.3](#)) enables benefits which report in the same unit to be added together for clarity.

NOTE 3 The framework and approach for social value is covered in [BS 8950](#). Social value provides a framework for assigning a value to non-financial benefits, so the investment by each stakeholder can be understood in the

context of the total benefits to each stakeholder that are expected and/or realized, and this can form the basis for decision-making.

Both financial and non-financial benefits and dis-benefits should be included in:

- i) options appraisals to determine which combination of activities is most likely to contribute most to the organization's objectives and realize optimum benefits;
- ii) planning for the realization of benefits, including lag and lead (and their indicator) metrics (see [10.4.4](#)) and plans for measuring and reporting progress; and
- iii) decisions made to start/terminate/increase/decrease activities across a portfolio and during programme and project delivery.

The total value of benefits should be added, and dis-benefits subtracted, to determine a net benefit. Risks (where these have been determined) should be taken into account in the calculation.

4.6 Benefits management

Benefits management is an activity that includes identifying, planning, measuring, realizing and sustaining benefits. Benefits management activities are interdependent with the management of organizational and societal change. The intention is to optimize benefits and/or minimize dis-benefits throughout the life of a project or programme, and across a portfolio, within the constraints of allocated resources. Risk management ([BS EN IEC 31010](#)) and value management ([BS EN 12973](#)) are closely linked with this activity.

Benefits management is a set of related practices which, together with other portfolio, programme and project management practices, enable the optimization of value and/or maximization of benefits for a given investment, or alternatively, to minimize investment for the realization of specific benefits. Benefits management should be used for estimating the impact of a problem or opportunity on the organization and therefore indicate early in the delivery of a work component a maximum amount of resource it would be reasonable to commit to deliver the outcomes and realize benefits.

The amount of resource that might be required and the change anticipated can be compared with the organization's capacity for change. An initial comparison supports a decision to proceed with a more detailed assessment of a change activity. A more detailed understanding of benefits, dis-benefits, risks and investment required can be combined into a business case for the commitment of resources. Benefits management is also used to make decisions during the delivery of work, and to inform future planning through post-closure reporting of lag measures of benefits realization.

5 Governance of benefits management

5.1 Management framework

Benefits management should be an integral part of how the organization manages its portfolios, programmes, projects and other related work, throughout each practice. This can be achieved:

- a) by aligning the portfolio with value creation: work components should be prioritized according to the value they create (see [6.6](#)), thereby helping decision-makers to commit only to the work components which, in combination, are most likely to achieve the required objectives;
- b) through a focus on benefits realization (see [8.4](#)): work components should be scoped and prioritized in terms of the expected benefits;
- c) by a specification or set of requirements for the necessary outputs to realize benefits;
- d) through an understanding of actual benefits realized versus the planned benefits that should have been achieved (see [7.4](#) and [8.6](#)), providing the information to decision-makers regarding

starting, terminating, increasing or decreasing the scope of work components to meet the organization's benefits commitments; and

- e) by assigning accountability to monitor the realization of benefits after the completion of a programme or project.

5.2 Assurance of benefits management

5.2.1 Purpose of assuring benefits management

The purpose of assuring benefits management is to provide, through a systematic set of actions, confidence to those responsible for the organization and to the stakeholders that the planned benefits are likely to be realized as a result of delivering the desired outcomes, leading to the successful delivery of the organization's strategy and objectives.

Assurance activities can include:

- a) checking that working methods and processes are in place and used;
- b) reviews of benefits management capacity, capability and processes;
- c) reviews of business case, including alignment with organizational objectives and complementary portfolio activities;
- d) reviews of options appraisal and possible alternative delivery and benefits realization;
- e) formal evaluation studies of benefits realization;
- f) modelling to check alignment of benefits management activities with outcomes, deliverables and objectives; and
- g) validation of benefits by stakeholder(s) external to the delivery of the work component.

5.2.2 Assurance framework

The organization should have a defined and established approach to the assurance of benefits management, which should be:

- a) applied proportionately to the risk and value of the work being undertaken; and
- b) integrated with the overall assurance framework for the organization, portfolio, programme, project or other related work to which the benefits are associated.

NOTE For further guidance, see the National Audit Office publications, Framework to review programmes [3] and Framework to review portfolios [4].

5.2.3 Assurance reviews

Assurance reviews should be scheduled prior to significant decisions (such as contractual commitments and the authorizing of new work or phases of work) and/or triggered by:

- a) revisions to the business case (for a benefits baseline or benefits realization plan);
- b) significant changes to individual benefits targets or benchmarks arising from regular review of benefit profiles; and
- c) significant changes to strategic goals, scope, funding or delivery mechanisms.

Benefits management assurance reviews should include a review of the risks specific to benefits realization, their likelihood, severity and management.

Recommendations resulting from assurance reviews should be documented, agreed and acted upon.

Benefits management assurance reviews can be combined with portfolio, programme and project and other work reviews to avoid overlaps with other assurance activities and duplication of effort.

5.3 Benefits management roles

5.3.1 Overview

Roles and accountabilities for the management of benefits, together with those associated with the management of organizational and societal change, should be defined in the relevant governance and management framework and assigned to individuals with appropriate authority, skills and experience. Each role description should include the activities, outputs or outcomes an individual is responsible for, and who they are accountable to. Roles should be clearly defined to prevent overlaps or gaps in responsibility between roles.

Roles for the management of benefits and organizational and societal change should be included in the respective organization structures for the management of the portfolio, programme, project or other related work, as appropriate.

The roles, collectively and individually, can be shared or divided between several individuals who can be supported by a team, if required. Roles could be assigned differently during planning, delivery and realization. The defined roles in 5.3 are not exhaustive: other roles could include risk manager, value manager and project management team.

NOTE 1 Examples of roles and their activities are listed in Table 1.

NOTE 2 Further examples can be found in the HM Government's "Project Delivery Capability Framework" [5].

Table 1 — Example of benefits management roles for a programme and their responsibilities

Role	Leadership team (Portfolio; see 5.3.2.2)	Leadership team (Programme, project and other related work; see 5.3.2.3)	Benefits manager (see 5.3.3)	Change manager (see 5.3.4)	Benefit owner (see 5.3.5)
Define need or opportunity and value for programme (see 8.3)					
Identify key benefit/driver and value	A	R	–	–	–
Identify key stakeholders and benefits	A	C	–	–	–
Plan benefits and contribute to business case (see 8.4)					
Develop benefits map and prioritize benefits for profiles	C	A	R	C	C
Set targets for benefits	C	A	R	C	C
Define metrics and indicators	–	–	R	C	A
Plan realization activities	–	C	R	A	C
Establish reporting mechanisms	–	C	R	C	A
Recommend decisions during work component delivery (see 8.5)					
Review progress against targets	–	A	R	C	C
Suggest actions to address deviation from planned	–	A	R	R	C
Report progress to portfolio	I	A	R	–	–

Table 1 — Example of benefits management roles for a programme and their responsibilities (continued)

Role	Leadership team (Portfolio; see 5.3.2.2)	Leadership team (Programme, project and other related work; see 5.3.2.3)	Benefits manager (see 5.3.3)	Change manager (see 5.3.4)	Benefit owner (see 5.3.5)
Monitor benefits realization (see 8.6)					
Sign-off realized benefits	A	–	C	–	R
Document lessons learnt	I	A	C	–	R
NOTE A = Accountable; R = Responsible; C = Consulted; I = Informed.					
[C1] Text deleted [C1]					

5.3.2 Work component leadership team

5.3.2.1 General

A portfolio, programme, project or other work should have a specific individual or team responsible for decisions concerning the work component, and the commitment of resources. This is the work component leadership team (which might be a single person).

The leadership team is accountable for setting the direction of the work component and for realizing the benefits. The leadership team represents the organization's perspective in the decision-making undertaken to realize the benefits. The leadership team should include the work component manager, and might include change manager(s), benefits manager, sponsor(s), and representatives of the organization (for example, the benefit owners, customers of change).

5.3.2.2 Portfolio

The leadership team for a portfolio should have accountability for the allocation of resources across the portfolio and for the achievement of the portfolio's objectives. The portfolio's leadership team should prioritize work components to best achieve its objectives, taking into account uncertainties, risks and complexity. Membership of a portfolio's leadership team should include representative(s) of the sponsor(s), those responsible for resources [for example, line manager(s)] and a representative of a client's organization. The individual(s) responsible for the achievement of the strategic goals is likely to be different from the individual(s) responsible for individual benefits on a project or programme.

The leadership team for a portfolio is accountable for the assurance of investment, through the ability to influence across the impacted organizational elements, and the delivery of enabling activity to support benefits realization.

NOTE For further guidance, see [BS ISO 21504](#).

5.3.2.3 Programme, project and other work

The leadership team for a programme, project or other work component should have responsibility for realizing benefits as a result of the work components within its scope and should have authority to prioritize work components and allocate resources within parameters defined within its scope of work and within its tolerance for risk. The leadership team for a programme or project should be appropriate to the investment in the work component and the level of complexity and risk; individuals can be shared with the leadership teams of other work components.

NOTE 1 Individuals in the portfolio's leadership team can be shared with the leadership teams of other work components.