

# Benefit profile

## COMPLETION NOTES: DELETE THIS BOX BEFORE FINALISING YOUR DOCUMENT

*A benefit profile provides a detailed description of a benefit by answering the following questions:*

- *What is the benefit (or dis-benefit) and who is responsible for it?*
- *How does the benefit support organisational and programme objectives?*
- *How will the benefit be measured to show it is being achieved?*
- *What enablers must be in place (eg, capability, infrastructure) to get the benefit? If they aren't there, you can't get the benefit.*
- *What behavioural or process changes need to take place to achieve the benefit?*
- *What are the targets for the level of benefit, and by when?*
- *What could go wrong or stop the benefit being realised?*

## TOP TIPS – What makes a good benefit profile

- *Complete one profile per benefit (ideally, a project should not have more than four to five benefits).*
- *Be specific and succinct.*
- *Ensure benefits are SMART – Specific, Measurable, Achievable, Relevant and Timebound.*
- *Agree who will be the benefit owner and measurement owner, and ensure they understand what is expected of them.*
- *Seek input from project team members, subject matter experts, financial and data analysts and other key stakeholders.*
- *Secure approval for the completed benefit profile from the benefit owner.*

## Who creates the benefit profile, and when?

- *A benefit profile can be created by the project manager, product manager or business analyst.*
- *Consider seeking expert advice from a benefits advisor or analyst, if you have one in your organisation.*
- *Create the benefit profile early in the project lifecycle (eg initiate phase), when the business case or business justification is being developed.*
- *The benefit profile is a living document – review and update it periodically, particularly at the end of each measurement period and at every project stage gate.*
- *Document the contents of the benefits profile in a benefits register for ongoing monitoring.*
- *Consider also creating a benefits management plan – an A3 overview for stakeholders is a useful way to provide a snapshot of what the benefits are and how they will be managed over the duration of the project/programme.*

**NOTE:** Use this profile template as a base and tailor it to suit your organisation's specific needs. Make sure you delete all the guidance notes and change the table text back to 'Normal' style, before finalising.

Benefit Profile			
Benefit name	[Eg, Increased staff productivity]		
Project name			Project ID
Benefit owner (Name and job title)	[Who is the person accountable for realising the benefit?]		
Beneficiaries	[Who is the main recipient of the benefit? Eg, staff, members of the public, others?]		
Last updated	[dd/mm/yyyy]	Comments	[Eg, Created first draft]
Benefit description	[Short description of the benefit or dis-benefit. Consider using words like faster, lower, greater, increased, eg Currently, staff spend a significant amount of time in looking for documents. Implementing a Document Management System will increase staff productivity by reducing search time.]		
Benefit classification	[Eg, Economic/Effectiveness/Efficiency, and sub-classification. Check if your organisation has its own classification system]	Benefit type	[Eg, Financial/Cashable or Non-Financial/Non-Cashable? Will this benefit impact your budget/bottom line?]
Objectives supported	[List the main organisational and business objectives that the benefit supports. Eg, Improved business agility]		
Benefit risks	[List key risks to achieving the benefits, eg poor solution doesn't meet user requirements. Eg, Low rates of uptake by staff]		
Benefit dependencies	[List all the dependencies on external programmes, projects or events. Eg, Office Relocation Project]		
Benefit assumptions	[List the key assumptions that have been made. Eg, 80% of customers would be willing to use the new system, Use of the new document management system will be mandated]		
Change activities required	[List the business change activities needed to realise the benefit, and who will do them. Consider changes to business process, people, culture, policies etc. Distinguish activities within your project's direct control from those outside it. Eg, staff will need to stop storing documents on their local drives]		

Measures				
Measurement description	<i>[Short description of how you will measure the benefit. Eg, Productivity will be measured via staff survey, which asks what percentage of their working hours they spend searching for documents]</i>			
KPI / Target	<i>[What is the specific measurable gain, and what will happen with the released resources/budget saved/efficiency gains? Eg, 20% reduction in time spent in finding documents at the end of the next financial year x%]</i>			
Current baseline	<i>[What will you use to measure the results against, to see if the expected benefit has been realised? Eg, 30% according to staff survey conducted in July 2021]</i>			
Baseline date	<i>[dd/mm/yyyy]</i>		Realisation date	<i>[dd/mm/yyyy]</i>
Timeline	<i>[Mmm-yyyy]</i>	<i>[Mmm-yyyy]</i>	<i>[Mmm-yyyy]</i>	<i>[Mmm-yyyy]</i>
Baseline values	<i>[x%]</i>	<i>[x%]</i>	<i>[x%]</i>	<i>[x%]</i>
Target values	<i>[x%]</i>	<i>[x%]</i>	<i>[x%]</i>	<i>[x%]</i>
Frequency of reporting	<i>[eg annual, half-yearly, quarterly?]</i>	Comments		
Measurement owner (Name and job title)				

Approval from benefit owner			
Signature	    	Date	
Comments			