Benefits Realisation Establishment Development and Monitoring
Business Case Approach

- **Point of Entry**
  - Identify potential problems and benefits of investment.

- **Strategic Case**
  - (ILM) Agree problems and benefits of investment, agree potential measures of benefits and plot on benefit map. Determine/identify degree of strategic alignment of benefits.

- **Programme Business Case**
  - Confirm benefits of investment. Develop SMART Investment Objectives considering programme level Problems, Benefits, Measures and KPIs, and update benefit map based on evidence review. Assess programme(s) against objectives. Create corridor level and measurement ownership baselines, referring to relevant Activity Management Plan.

- **Single Stage / (Indicative) / Detailed Business Case**
  - Undertake PBC activities outlined above if no relevant PBC has been completed. Confirm Investment Objectives. Assess recommended option(s) against Investment Objectives. Complete benefit map to an activity level. Develop a project level monitoring plan.

- **Preimplementation / Implementation**
  - Document any scope changes/value engineering impact on outcomes.

- **Project Monitoring**
  - Monitoring Activity Management Plan reporting, NOC monitoring, post implementation reviews etc.

**SMART Investment Objectives**
- Specific
- Measurable
- Achievable
- Relevant
- Time bound
See PIKB for additional guidance on developing Investment Objectives

**Monitoring Plan**
- Based on Investment Objectives and KPIs.
  - Copy across baseline data and expected result from assessments. Align expected results with monitoring years. The knowledge base framework (PIKB) provides guidance for measures and has standard project measures.
  - Draft benefits realisation plan using project level measures from the monitoring plan. Key stakeholder and project team review of monitoring plan, upload to TIO. Revisit problems and benefits, determine contribution benefits made to Investment Objectives (each SS/DBC may address only part of programme objectives).

**Legend**
- **B** Benefits of Investment
- **IO** Investment Objectives
- **M** Develop Measures
- **O** Expected Outcomes
- **Monitor** Monitoring