# Benefits Realization Policies[i]

### Value Governance and Management Policy

*This policy establishes the requirements of items such as:*

- The overriding consideration and importance of value in governing and managing business activity in the enterprise, and the roles and responsibilities via a RACI chart for the governance and management of value in the enterprise.
- The precise meaning of value to the enterprise, in terms of benefits, costs and risk.
- The benefits realization process in the pursuit of value optimization.

### IT Investment Management Policy

*This policy establishes the requirements of items such as:*

- IT performance management of major investments in accordance with the financial investment framework of the enterprise.
- The required application of IT portfolio management treatment of IT investments, including life cycle considerations.
- Differential decision-making treatments for respective thresholds of investment level.

### Program Management Policy

*This policy establishes the requirements of items such as:*

- Benefits-driven program management for all major initiatives, and projects need to be encapsulated within programs.
- Instituting program management practices by the establishing of stage-gating in program management processes/subprocesses, from the time of ideation with PIDs (project initiation documents) to retirement of programs.
- Business-case support from program concept to retirement of programs.

### Portfolio Management Policy

*This policy establishes the requirements of items such as:*

- Categorization of investments in accordance with agreed-on portfolio management schema.
- Evaluation of investments in terms of business worth and risk, using agreed-on metrics.
- Selection of investments and optimization of the portfolio using agreed-on optimization schema.

### Benefits Alignment and Documentation Policy

*This policy establishes the requirements of items such as:*

- Alignment with enterprise business and IT strategy, i.e., consistency with business principles, contributing to strategic objectives and providing optimal value at affordable cost, and at acceptable levels of risk.
- Provision for benchmarking comparison of benefits, where applicable.
- Supporting documentation for benefits management, e.g. benefits register and benefits mapping.

### Benefits Realization Management, Monitoring and Reporting Policy

*This policy establishes the requirements of items such as:*

- Management of benefits realization for all business initiatives undertaken throughout the enterprise, both in financial and nonfinancial measurable terms, supported by a formal benefits realization process over the full economic life cycle of investments.
- Formal monitoring and reporting of benefits realization through established processes and procedures, and clear accountabilities for the realization of benefits.
- Roles and responsibilities via a RACI chart for activities underpinning the management of benefit realization in the enterprise.

**Value-delivery Management Policy**

*This policy establishes the requirements of items such as:*

- Effective management of delivery and change management processes.
- Necessary resources to deliver the required capabilities that projects build.
- Use of prescribed delivery practices, including methods and frameworks, e.g., ITIL and ISO 22301.

**Business Case Management Policy**

*This policy establishes the requirements of items such as:*

- Mandating the business case for all major investments.
- Management of the business case as a living document throughout the economic life cycle of the initiative.
- Roles and responsibilities via a RACI chart for activities underpinning the business case management process in the enterprise.

**Architecture Compliance Policy**

*This policy establishes the requirements of items such as:*

- Compliance to architectural principles and standards adopted by the enterprise.
- Architecture review process and exception handing.
- Roles and responsibilities via a RACI chart for activities underpinning the management of architecture in the enterprise.

**Balanced Scorecard Compliance Policy**

*This policy establishes the requirements of items such as:*

- Planning and managing enterprise functional and business unit activities in accordance with an agreed-on balanced scorecard approach, including alignment to and linkages with other relevant initiatives, expression of populating of scorecards, KPIs, etc.
- Publishing and updating balanced scorecards via an enterprise portal.
- Roles and responsibilities via a RACI chart for activities underpinning the management of the balanced scorecard throughout the enterprise.

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[i] COBIT5 for Business Benefits Realization, ISACA