

Creating a Benefits Management Strategy

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Introduction

Gillian Perry initiated the call, noting that it would be recorded for those who couldn't attend. She outlined the agenda, which included covering benefits management, strategy, and guidelines, and encouraged participants to ask questions and engage in discussions.

Gillian explained the importance of defining and measuring benefits in change management, emphasising the need for a strategy to collect and analyse data. She mentioned a previous meeting with Corin Lury, who highlighted the necessity of data collection for effective presentation and analysis. The meeting aimed to explore how to turn implicit benefits into explicit, measurable ones.

- <https://capabilityforchange.com/wp-content/uploads/2024/05/Numbers-That-Drive-Change.pdf>
- <https://www.youtube.com/watch?v=qv406D9pB5c>

Turning the Implicit to the Explicit

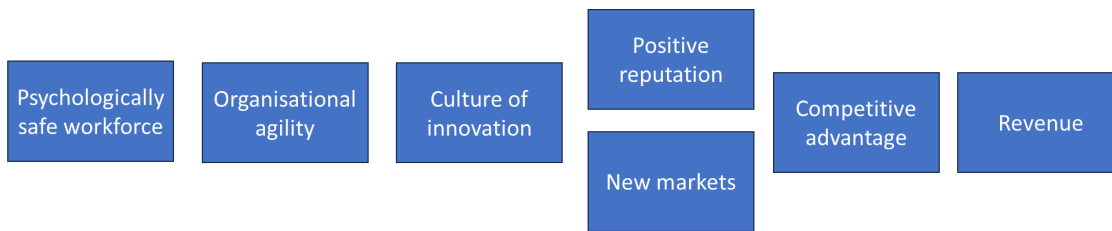
Examples of psychological safety benefits were discussed, including people feeling safe to speak up, admitting failures, and experimenting. Measures such as collaboration frequency, social network size, and the number of volunteers were proposed. The goal was to create a process to move from intangible to tangible benefits, ultimately leading to increased revenue and competitive advantage.

ACTIVITY

- People speak up
- People are not criticised
- People don't wait to be asked
- People admit failures
- Failures are known
- Learning is generated from failures
- People experiment
- People ask questions
- Increase in knowledge sharing
- Individuals feel confident
- Individuals feel their voice is heard
- Individuals feel respected and valued
- Individuals take the initiative
- People volunteer for work

MEASURES

- Number of collaborations taking place at any one time
- Breadth of involvement in these collaborations from inside and outside the organisation
- Number of self-organised social activities
- Use of inclusive language
- Size of social networks per individual is large and growing
- Frequency of new things tried
- Number of experiments taking place at any one time
- Discussions take longer than planned
- Number of people speaking up
- Range of people speaking up
- Number of volunteers for each activity is high



Gillian referred to Steve Jenner's process for managing benefits, which involves identifying, categorizing, describing, and tracking benefits. She stressed the importance of defining benefits early in the project and ensuring they are realistic and achievable. She added that in front of the identify benefits there should be an additional strategy that is created and asked the group to consider the content of a change strategy and how we include it in the change lifecycle.

Key learning points:

1. **Importance of Benefits Management:**
 - Defining and measuring benefits in change management is crucial for understanding the impact and success of projects.
 - A strategy for collecting and analysing data is necessary to turn implicit benefits into explicit, measurable ones.
2. **Data Collection and Analysis:**
 - Effective presentation and statistical techniques are essential for showcasing data.
 - Collecting relevant data at the right time and in the right manner is critical for accurate analysis.
3. **Examples and Measures of Psychological Safety:**
 - Psychological safety in the workplace can be observed through various activities such as speaking up, admitting failures, and experimenting.
 - Potential measures include collaboration frequency, social network size, and the number of volunteers.
4. **Process for Managing Benefits:**
 - Steve Jenner's process involves identifying, categorizing, describing, and tracking benefits.
 - Benefits should be defined early in the project, and monitoring and tracking should be continuous to ensure they are realized.
5. **Collaboration and Ownership:**
 - Change managers play a key role in facilitating discussions and capturing data on benefits.
 - Early engagement with stakeholders, including financial planning departments, is important for accurate benefits realization.
6. **Organizational Alignment:**
 - Benefits management should be integrated into the change lifecycle from the beginning.
 - Continuous validation of benefits against other organizational changes is necessary to ensure alignment and avoid conflicts.
7. **Strategic Engagement:**
 - Using the term "strategy" can help engage senior leaders and stakeholders, making them more likely to support and own the benefits management process.
 - Providing clear ownership and accountability for benefits realization is essential for successful outcomes.
8. **Continuous Improvement:**

- Regularly updating and refining the benefits management process based on feedback and new data ensures it remains effective and relevant.
- Sharing success stories and positive outcomes can help maintain momentum and support for change initiatives.