

BS 202002:2023



BSI Standards Publication

**Applying benefits management  
on portfolios, programmes and  
projects – Guide**

**bsi.**

**Publishing and copyright information**

The BSI copyright notice displayed in this document indicates when the document was last issued.

© The British Standards Institution 2023

Published by BSI Standards Limited 2023

ISBN 978 0 539 13532 9

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

---

# Contents

	<b>Page</b>
<b>Foreword</b>	<b>III</b>
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
<b>Annex A</b>	<b>(informative) Example of the use of benefits management for investment decisions</b>	<b>50</b>
	<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
<b>Annex B</b>	<b>(informative) Examples of benefits maps</b>	<b>53</b>
	<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
<b>Annex C</b>	<b>(informative) Demonstrating achievement of implementation at different levels</b>	<b>58</b>
	<b>Bibliography</b>	<b>60</b>

### 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 202001<sup>1)</sup>.

## Information about this document

This publication can be withdrawn, revised, partially superseded or superseded. Information regarding the status of this publication can be found in the Standards Catalogue on the BSI website at [bsigroup.com/standards](https://bsigroup.com/standards), or by contacting the Customer Services team.

Where websites and webpages have been cited, they are provided for ease of reference and are correct at the time of publication. The location of a webpage or website, or its contents, cannot be guaranteed.

## Use of this document

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”).

## Contractual and legal considerations

This publication has been prepared in good faith, however no representation, warranty, assurance or undertaking (express or implied) is or will be made, and no responsibility or liability is or will be accepted by BSI in relation to the adequacy, accuracy, completeness or reasonableness of this publication. All and any such responsibility and liability is expressly disclaimed to the full extent permitted by the law.

This publication is provided as is, and is to be used at the recipient’s own risk.

The recipient is advised to consider seeking professional guidance with respect to its use of this publication.

This publication is not intended to constitute a contract. Users are responsible for its correct application.

**Compliance with a British Standard cannot confer immunity from legal obligations.**

---

<sup>1)</sup> In development.

## 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.

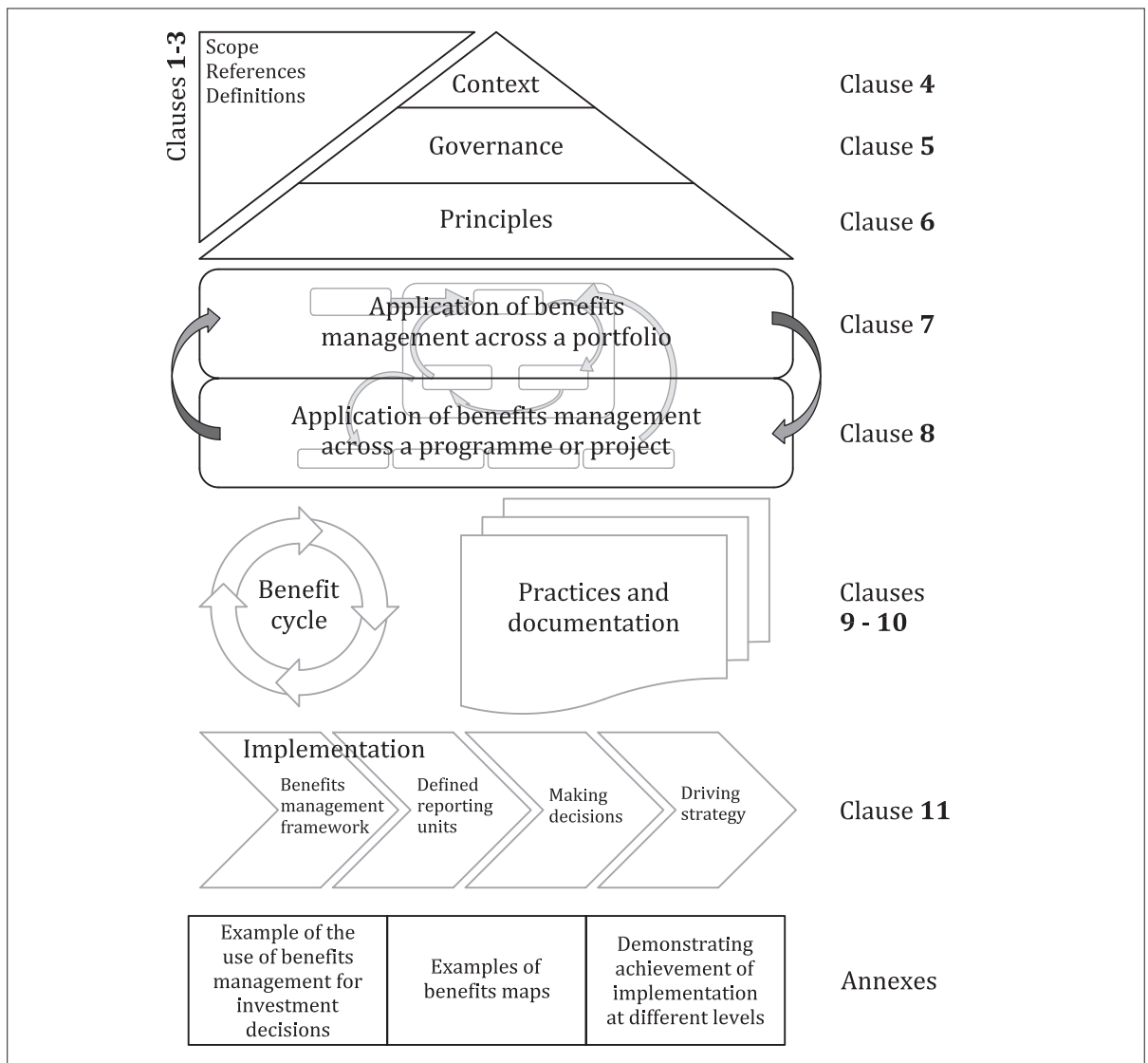
The principles and practices provided in this British Standard provide guidance relevant to the management of portfolios, programmes and projects of all sizes, complexity and duration in all sectors. The practices in this British Standard can be tailored to suit the particular circumstances in which they are being used, e.g. UK 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.<sup>2)</sup>

---

## 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.

---

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