

Overview

This Job Aid defines the steps to follow for creating and maintaining benefits in Sensei IQ.

There are four (4) core actions required for creating and maintaining benefits. Only the first step, identifying the benefits is mandatory, and even then, is only mandatory if your organization wishes to manage benefits.

1. Identifying and updating benefits
2. Capturing benefit outputs and outcomes
3. Defining and updating benefits metrics
4. Tracking benefits.

Benefit management, while only available to Strategy IQ customers, covers all three levels of Sensei IQ; Strategy IQ where the benefits are defined and managed and Portfolio and Project IQ where the benefits are delivered or realized. We will be covering all components of Benefit Management in this Job Aid.

Therefore, benefits can be defined and updated across all three levels on Sensei IQ. For simplicity, we will create and maintain benefits directly in Strategy IQ to simplify the navigation to select and open benefits, but you can perform the identical actions in Portfolio and Project IQ after selecting the appropriate portfolio, program, or project and selecting the Benefits tab.

Identifying and updating benefits



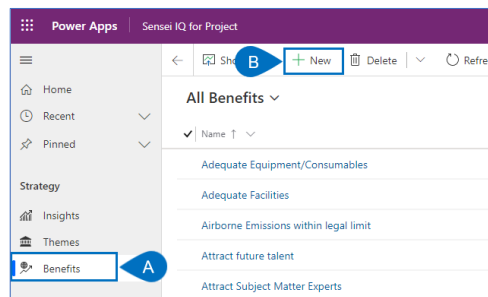
Strategy Manager



Strategy IQ – New Benefit

1. DEFINE A BENEFIT

- a. Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section.
- b. Click **+ New** from the command bar.

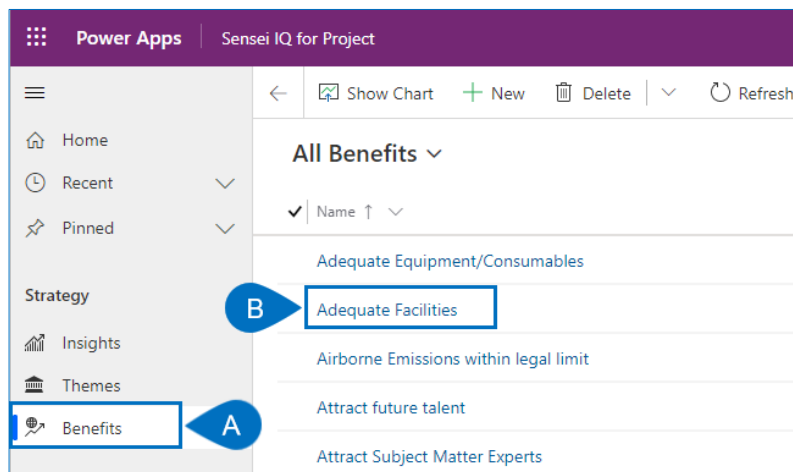


- c. Fill in the **Name** field. It is mandatory and it should be clear and concise to help users identify the benefit in screens, reports, and dashboards
- d. Complete the remaining fields in the **Benefit pane**.
- e. Provide narratives to define the benefit's **description, goal and dependencies** in the **Objectives pane**.

f. Click **Save & Close** to save the new benefit.

2. UPDATING A BENEFIT

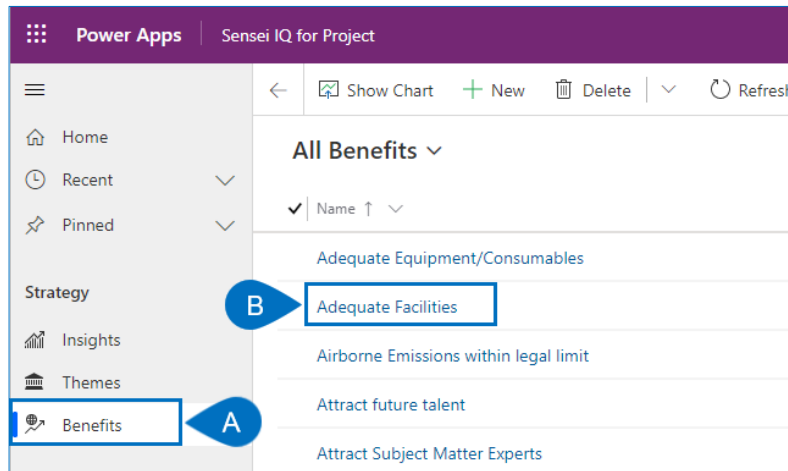
- Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish to update in the list.
- Click on the appropriate benefit from the list.



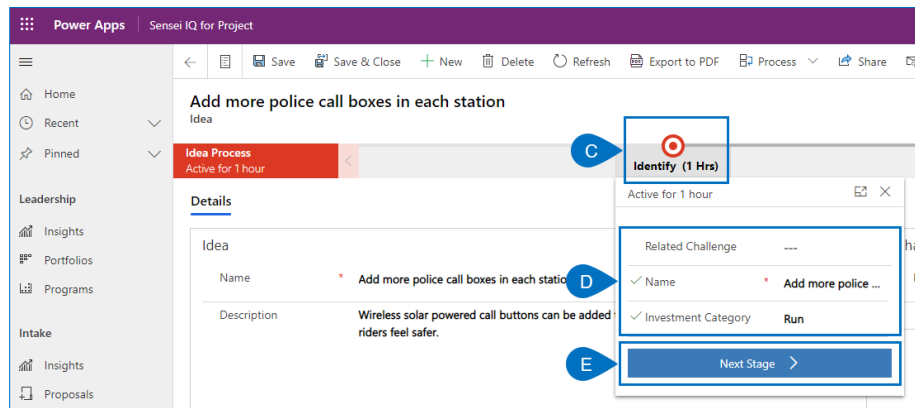
c. **Update appropriate fields** and select **Save & Close**.

3. SETTING THE BENEFIT STAGE

- Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish set or update the stage.
- Click on the **appropriate benefit** from the list.



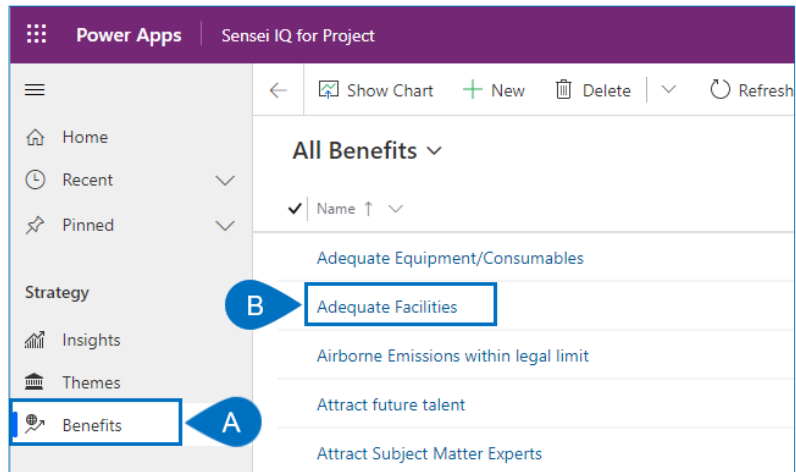
- Select the **current stage**, identifiable by the **double red circle**.
- Confirm the **checklist items** have been completed.
- Click **Next Stage** to move the benefit to the next stage.



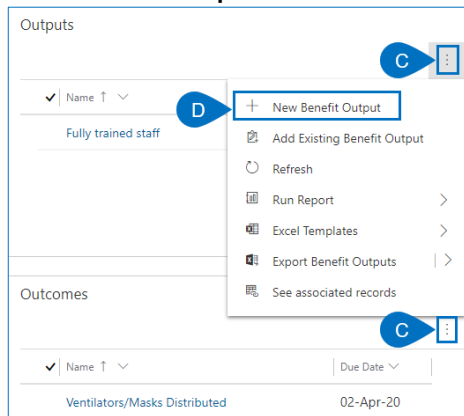
Capturing benefit outputs and outcomes

1. CAPTURE BENEFIT OUTPUTS AND OUTCOMES

- Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish to define an Output or Outcome for.
- Click on the **appropriate benefit** from the list.



- c. Click the **ellipses** for the appropriate area – **Benefit Output or Benefit Outcome**.



- d. Create the **Benefit Output or Outcome**.

- a. Click **Save & Close** to save the new output or outcome.

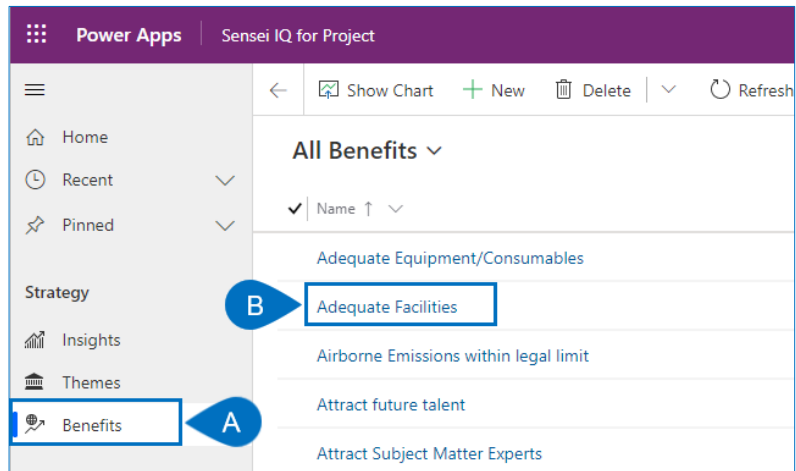
Defining and updating benefits metrics

Strategy Manager

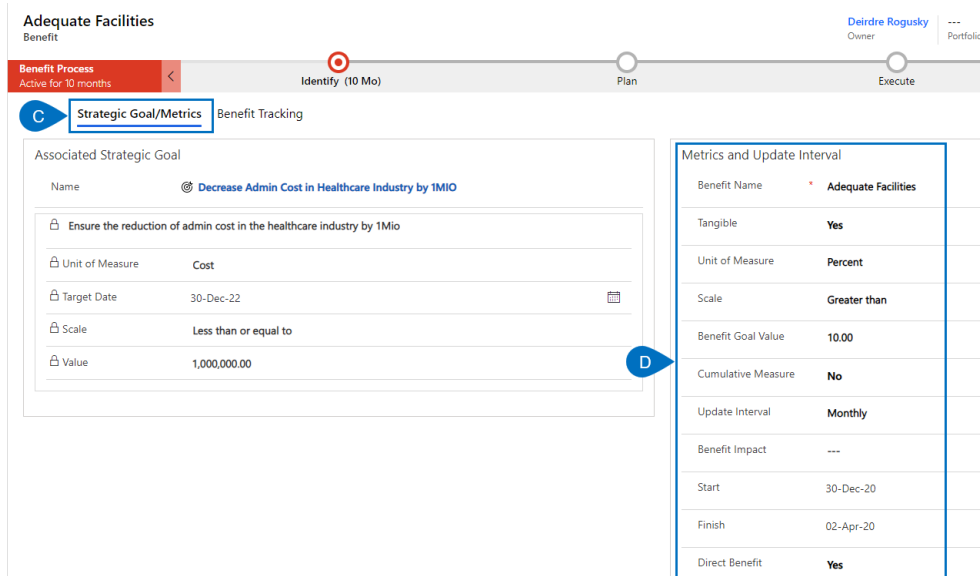
Project IQ – Current Benefit – Strategic Goals/Metrics

1. DEFINE BENEFIT METRICS

- Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish to define a metric for.
- Click on the **appropriate benefit** from the list.

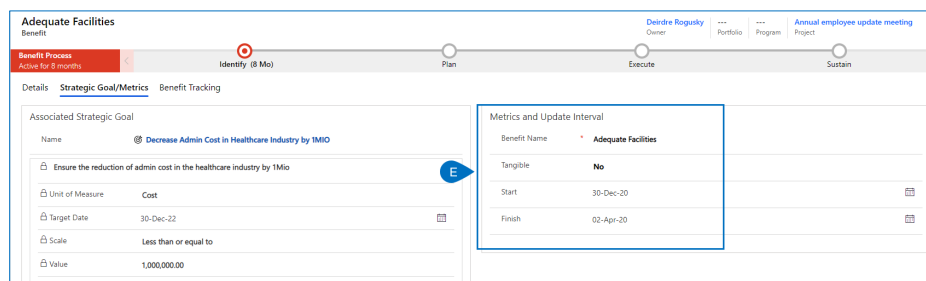


- Select the **Strategic Goal/Metrics** tab
- Define the **Tangible Benefits** metrics in the right pane.




OR

- Define the **Intangible Benefits** in the right pane



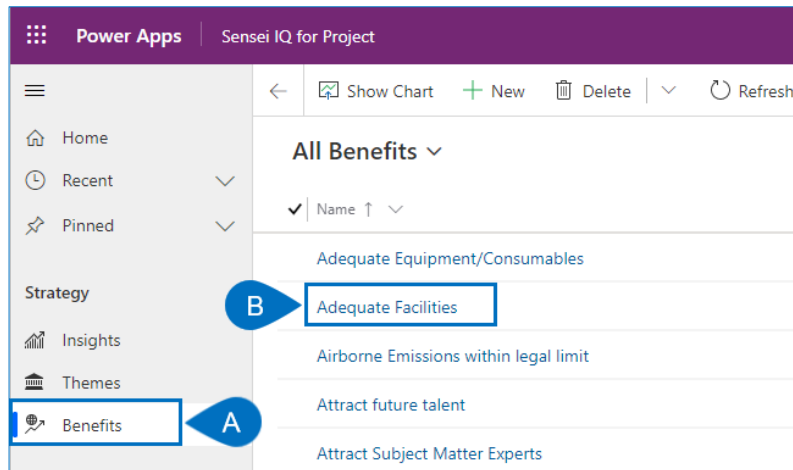
Tracking benefits

 Project Manager

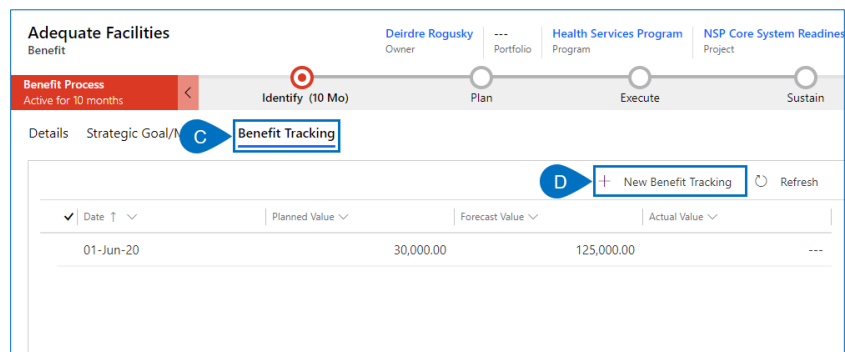
 Strategy IQ – Current Benefit – Benefit Tracking

1. CREATE BENEFITS TRACKING RECORD

- Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish to track benefits for.
- Click on the **appropriate benefit** from the list.



- Select the **Benefits Tracking** tab
- Click **+ New Benefits Tracking** to create a new Benefits tracking record



- Create **Benefits Tracking records** based on how each benefit has been defined, i.e. unit of measure, update interval and start/finish dates.

Quick Create: Benefit Tracking

Date * ---

Planned Value ---

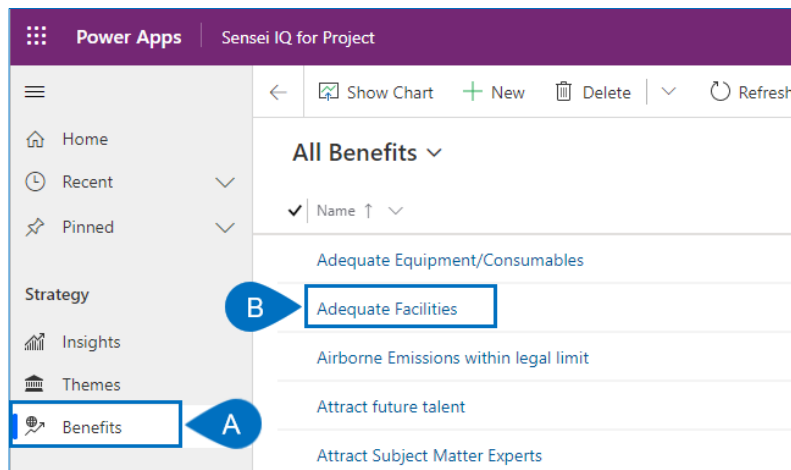
Forecast Value ---

Actual Value ---

Status Comment ---

2. UPDATE BENEFITS TRACKING RECORD

- Based on **the update frequency defined by the Update Interval**, the Benefits Tracking records should be updated to reflect **Actuals benefits realized** and to update any **remaining forecasts** as required. Ensure you are in **Strategy IQ**, click **Benefits** in the **Strategy** section. Select and find the benefit you wish update benefits tracking.
- Click on the **appropriate benefit** from the list.



- Select the **Benefits Tracking** tab
- Click the appropriate Benefits Tracking record.

Details Strategic Goal/Metrics **Benefit Tracking**

✓ Date ↑ ↓

01-Mar-20

01-Apr-20

01-May-20

01-May-20

08-Jul-20

- Update the **Benefits Tracking records** based on **Actuals realized** or **updated forecasts**.
- Provide **comments** as required to define values entered.

BTE-1005

Benefit Tracking

Details

Date	* 01-Apr-20
Planned Value	100,000.00
Forecast Value	200,000.00
Actual Value	30,000.00
Status Comment	Below Target