PROJECT PRIORITISER

Take the guess work out of prioritising projects

⇒ **Unsure which projects to work on next?**

⇒ **Unsure which projects provide the best benefits to your organization?**

⇒ **Having trouble prioritising projects?**

⇒ **Want a consistent and independent way to prioritise projects?**

Project Prioritiser

The Project Prioritiser, a spreadsheet-based tool, is specifically designed to help you answer the above questions. It has been develop based on 20 years of experience helping organisations rank and prioritise projects.
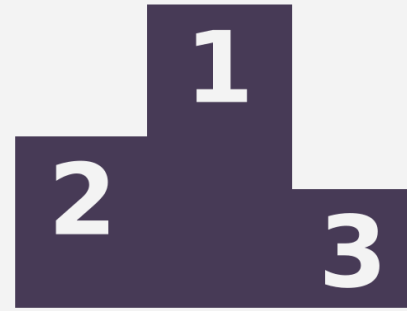
The Project Prioritiser uses simple, common-sense ideas and practices to rank projects based on benefit cost ratio.

What are the benefits of using Project Prioritiser?

Project Prioritiser allows you to rank projects against each other, based on your specific benefits and costs criteria. It ensures that projects which deliver the highest benefits, for least amount of cost, are given the highest ranking.

Further, Project Prioritiser:

- Enables you to align investments in projects with your organisation's plans.

- Provides an independent way to rank projects rather than relying on people's opinions.

- Assists with and feeds into other essential activities including project management, benefits realisation and change management.

- Enables your organisation to take a methodical approach to scheduling work.

- Assists with project budgeting and scheduling.

- Has an options analysis feature that allows the comparison of different options for an individual project.


Project Ranking

Initiative/Project	Rank	Ratio	Benefits	Financial Impact	Risk/Regulation/Reduced Liabilities	Staff numbers affected	External Customer numbers affected	Strategic Alignment	Costs	Project Duration	Project Costs	Technology Required	Organisation Readiness	Extent of process change
Improvements to Finance Payments	9	1.57	22	0 = No Financial benefits	2 = Risk/Liability is managed	1 = Team	10 = Defined large group of customers	2 = BAU requirement	14	4 = 6 to 12 months	5 = Under $100,000	1 = Build on existing technology	2 = Skills required	2 = Minor process changes
HRIS Upgrade	5	1.93	29	4 = Unmeasured financial benefits	7 = Regulatory Obligation	6 = Whole of Organisation	0 = None	2 = BAU requirement	15	2 = 3 to 6 months	5 = Under $100,000	1 = Build on existing technology	2 = Skills required	3 = Several processes changes
Data consolidation	11	1.27	19	2 = Minor unmeasured financial benefits	2 = Risk/Liability is managed	2 = Functional area	0 = None	6 = Quadruple Bottom Line Alignment	15	4 = 6 to 12 months	5 = Under $100,000	1 = Build on existing technology	0 = Organisation is ready	3 = Several processes changes
360 Degree view of the customer	7	1.7	51	2 = Minor unmeasured financial benefits	0 = No change	2 = Functional area	20 = All customers	9 = Business Plan and Strategy	30	6 = Multi-Year	10 = Over $250,000	4 = Exists but new to organisation	5 = Cultural changes required	3 = Several processes changes
Establish Project Management Office	13	1.19	25	4 = Unmeasured financial benefits	5 = Risk/Liability is eliminated	2 = Functional area	0 = None	6 = Organisational Plan Alignment	21	4 = 6 to 12 months	7 = Under $250,000	0 = No technology involved	4 = Additional resources required	6 = New or significantly changed
Review of PKIs and Implement Dashboards	15	1.07	16	2 = Minor unmeasured financial benefits	2 = Risk/Liability is managed	1 = Team	0 = None	9 = Business Plan and Strategy	15	2 = 3 to 6 months	5 = Under $100,000	1 = Build on existing technology	5 = Cultural changes required	2 = Minor process changes
Develop 3D model of assets to support maintenance	12	1.22	39	6 = Measured financial benefits < c100k	5 = Risk/Liability is eliminated	2 = Functional area	3 = Individuals	9 = Business Plan and Strategy	32	6 = Multi-Year	10 = Over $250,000	6 = Technology is mandated	4 = Additional resources required	6 = New or significantly changed
Upgrade GIS and improve data quality	10	1.42	17	4 = Unmeasured financial benefits	0 = No change	1 = Team	0 = None	2 = BAU requirement	12	4 = 6 to 12 months	5 = Under $100,000	1 = Build on existing technology	0 = Organisation is ready	2 = Minor process changes
Implement wireless hot spots for commercial premis	3	2.25	18	0 = No Financial benefits	0 = No change	0 = None	5 = Defined small group of customers	6 = Organisational Plan Alignment	8	2 = 3 to 6 months	3 = Under $50,000	1 = Build on existing technology	0 = Organisation is ready	2 = Minor process changes
Develop Strategic Asset Management capability	6	1.73	45	10 = Measured major benefits > 100k	7 = Regulatory Obligation	2 = Functional area	0 = None	9 = Business Plan and Strategy	26	4 = 6 to 12 months	7 = Under $250,000	4 = Exists but new to organisation	5 = Cultural changes required	6 = New or significantly changed
				10 = Measured major benefits >		6 = Whole of		6 = Quadruple Bottom Line			10 = Over	7 = Does not exist - innovation	5 = Organisation	8 = Change to Division

Project/Initiative	Rank	Ratio
Implement Cyber Security awareness	1	2.75
Improve OH&S outcomes	2	2.63
Implement wireless hot spots for commercial premises	3	2.25
Improve Event Management capability and payment system	4	1.94
HRIS Upgrade	5	1.93
Develop Strategic Asset Management capability	6	1.73
360 Degree view of the customer	7	1.70
Upgrade on-line library functions	8	1.63
Improvements to Finance Payments	9	1.57
Upgrade GIS and improve data quality	10	1.42
Data consolidation	11	1.27
Develop 3D model of assets to support maintenance	12	1.22
Establish Project Management Office	13	1.19
Implement Future Ways of Working recommendations	14	1.17
Review of PKIs and Implement Dashboards	15	1.07
Improve portal usage and adoption	16	0.86

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How does it work?

The initiative and project rankings are based on the ratio of benefits / costs.
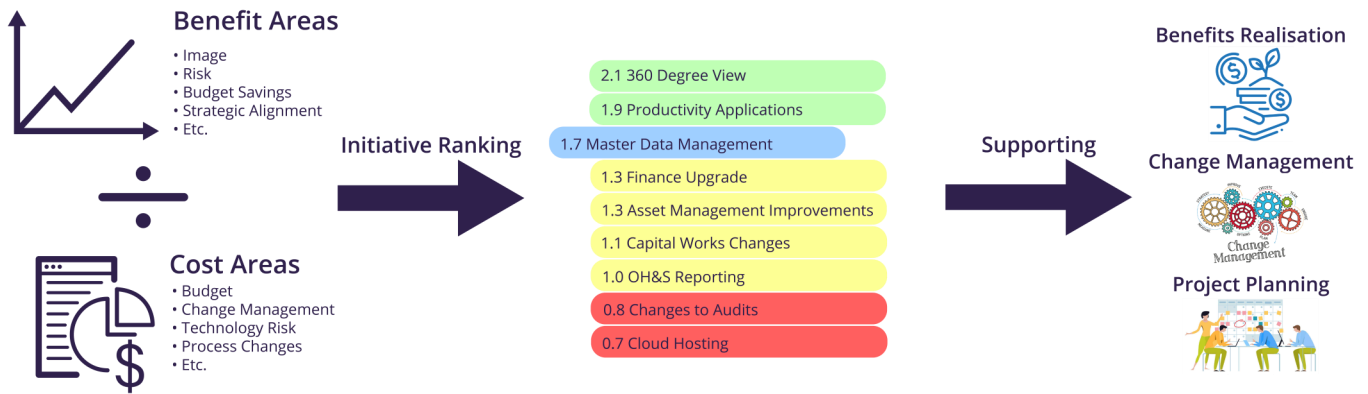
The first step is to determine the weighting or bias for the eight standard benefit areas and the five standard cost areas. An example of these areas is shown in the table below.

Benefits	Costs
Image – Improvement of your organisation's brand or image.	Project duration.
Improvement in productivity.	Financial Costs.
Improved or new services.	Technology required.
Financial impact – Reduction in budget or increase in revenue.	Organisation's readiness to change.
Change in risk – Reduction in risks or liabilities, compliance to legislation etc.	Extent of process changes.
Staff numbers affected.	
Customer numbers affected.	
Alignment to your organisation's business direction, e.g. strategic plans.	

Weighting the areas

The weighting of each area is critical to establishing which initiatives or projects your organisation will bias. For example, do you bias projects that deliver benefits to the customer over ones that reduce risk?

An example of weightings is shown in the table below.

Benefit Areas	Max Weight %	Costs	Max Weight %
Image	5	Project duration	10
Improvement productivity	10	Financial Costs	20
Improved or new services	5	Technology required	15
Financial impact	30	Organisation readiness	25
Change in risk	5	Extent of process changes.	30
Staff numbers affected	5		
Customer numbers affected	15		
Alignment business direction	25		
	100		100

In this example, projects that deliver more financial benefits and align with business direction will receive a higher score than other projects – *a positive bias*. Projects that have a lot of process changes will score lower than other projects – a negative bias.

Scoring Criteria

Next setup the scoring criteria for the weights. Using the Improves or new services the scoring criteria could be:

Financial Impact	Score
No Financial benefits	0
Minor unmeasured financial benefits	5
Unmeasured financial benefits	10
Measured financial benefits < c100k	15
Measured major benefits > 100k	30

So a project that has measurable financial benefits of over $100,000 will receive the maximum score of 30 out of 100.

Extent of process change	Max Weight %
No change	0
Minor process changes	2
Several processes changes	5
New or significantly changed processes	20
Change to Division operating model	30

In the above example projects that require significant changes would receive a higher cost and be ranked lower – **a negative bias.**

The following is an example of a project ranking sheet and the scores.

Project Ranking

+ to expand benefits an

Initiative/Project	Rank	Ratio	Benefits	Financial Impact	Risk/Regulation/Reduced Liabilities	Staff numbers affected	External Customer numbers affected	Strategic Alignment	Costs	Project Duration	Project Costs	Technology Required	Organisation Readiness	Extent of process change
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Project Ranking

This enables you to rank your initiatives and projects based on the benefit/cost ratio.

Project/Initiative	Rank	Ratio
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Improve OH&S outcomes	2	2.63
Implement wireless hot spots for commercial premises	3	2.25
Improve Event Management capability and payment system	4	1.94
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Develop Strategic Asset Management capability	6	1.73
360 Degree view of the customer	7	1.70
Upgrade on-line library functions	8	1.63
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Project High-Level Schedule

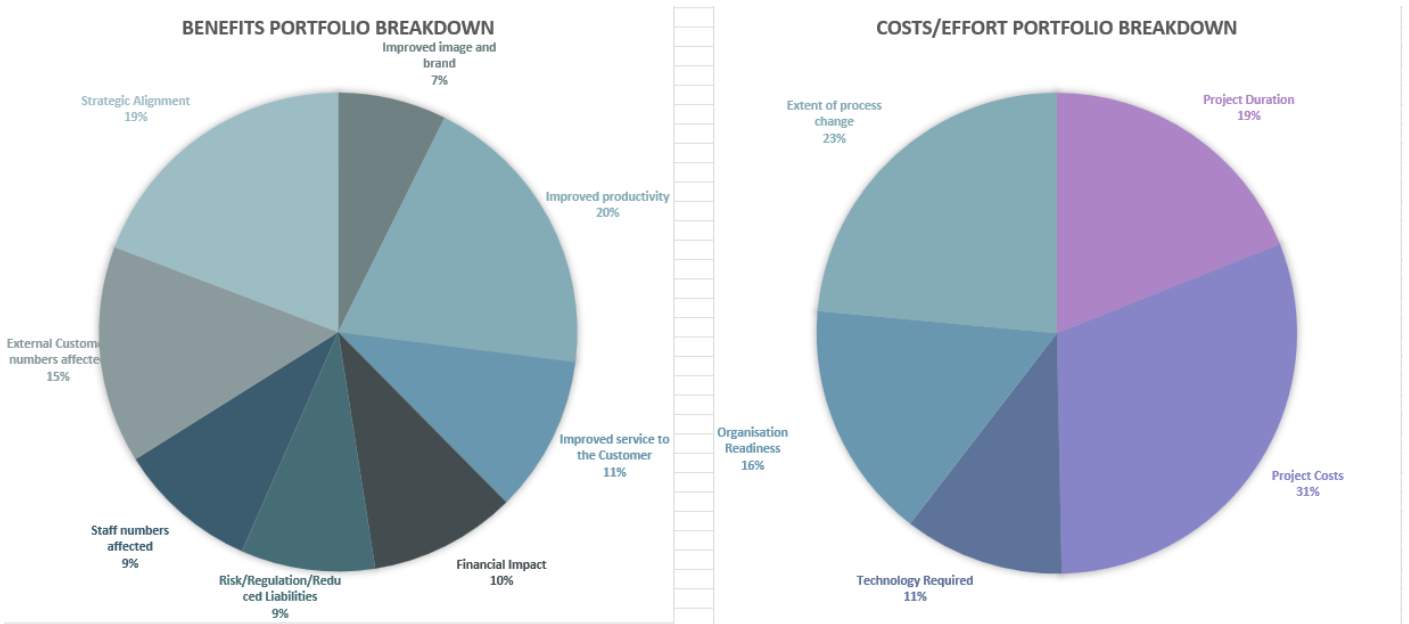If you add the start dates and duration, the IMSF will create a simple high-level schedule.

Project Durations and Capex		Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
Initiative/Project	Investment Sequence																
Improvements to Finance Payments	$ 50,000																
HRIS Upgrade	$ 250,000																
Data consolidation	$ 450,000																
360 Degree view of the customer	$ 1,200,000																
Establish Project Management Office	$ 50,000																
Review of PKIs and Implement Dashboards	$ 135,000																
Develop 3D model of assets to support mai	$ 330,000																
Upgrade GIS and improve data quality	$ 225,000																
Implement wireless hot spots for commerci	$ 17,500																
Develop Strategic Asset Management capab	$ 50,000																
Implement Future Ways of Working recomn	$ 1,150,000																
Improve portal usage and adoption																	
Implement Cyber Security awareness	$ -																
Upgrade on-line library functions	$ 90,000																
Improve OH&S outcomes																	
Improve Event Management capability and	$ 185,000																

A high-level budget is created using the capital costs, operational costs and on-going costs.

Monthly Capex Costs	All			$ -	$ -	$ -	$ 10,000	$ 39,167	$ 39,167	$ 58,452	$ 41,786	$ 28,036	$ 65,266	$ 127,901	$ 127,901	$ 127,901	$ 108,615	$ 122,678	$ 122,678	$ 179,678	$
Initiative/Project	Capex		Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	
Improvements to Finance Payments	$	10,000	$ -	$ -	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ -									
HRIS Upgrade	$	19,231	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,231	$ 19,231	$ 19,231	$ 19,231	$ 19,231	$ 19,231	$ 19,231	$ 19,231	$
Data consolidation	$	18,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$
360 Degree view of the customer	$	48,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,000	$
Establish Project Management Office	$	12,500	$ -	$ -	$ -	$ 12,500	$ 12,500	$ 12,500	$ 12,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$
Review of PKIs and Implement Dashboards	$	19,286	$ -	$ -	$ -	$ -	$ 19,286	$ 19,286	$ 19,286	$ 19,286	$ 19,286	$ 19,286	$ 19,286	$ -	$ -	$ -	$ -	$ -	$
Develop 3D model of assets to support mai	$	25,385	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,385	$ 25,385	$ 25,385	$ 25,385	$ 25,385	$ 25,385	$ 25,385	$ -	$
Upgrade GIS and improve data quality	$	14,063	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,063	$ 14,063	$ 14,063	$ -	$ -	$
Implement wireless hot spots for commerci	$	8,750	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,750	$ 8,750	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$
Develop Strategic Asset Management capab	$	16,667	$ -	$ -	$ -	$ 16,667	$ 16,667	$ 16,667	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$
Implement Future Ways of Working recomm	$	46,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,000	$ 46,000	$ 46,000	$ 46,000	$ 46,000	$ 46,000	$ 46,000	$ -	$
Improve portal usage and adoption			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$
Implement Cyber Security awareness	$	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$
Upgrade on-line library functions	$	9,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,000	$

The Prioritiser has many other features that are designed to assist a governance committee to manage their portfolios of initiatives and projects.

BENEFITS PORTFOLIO BREAKDOWN

- Improved image and brand 7%
- Strategic Alignment 19%
- Improved productivity 20%
- External Customer numbers affected 15%
- Improved service to the Customer 11%
- Staff numbers affected 9%
- Financial Impact 10%
- Risk/Regulation/Reduced Liabilities 9%

COSTS/EFFORT PORTFOLIO BREAKDOWN

- Extent of process change 23%
- Project Duration 19%
- Organisation Readiness 16%
- Project Costs 31%
- Technology Required 11%

Who uses it?

The Prioritiser is used across private and government organisations. It has been developed with users input to provide a practical and simple way to rank initiatives and projects.

It has been used to prioritise projects for:

Local Governments

Water Authorities

Health & Education

Private Industry

What's Next?

If you are interested in having a method to manage your portfolio of projects and initiatives, to ensure they deliver benefits, then please contact Equal Bytes to see if the Prioritiser is right for your organisiation.

Generally, we provide the following services to our customers:

• Consultation – to understand how you manage initiatives and projects.

• Developing the IMSF – assist with the ranking and weightings and to score projects.

• Ongoing support – to ensure the Prioritiser works for you and to adjust things

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