Benefits management techniques

Active benefits realisation

- Post modern approach
- Stakeholder participation is critical
- Requires effort put into ensuring mutual understanding between stakeholders
- Communication between stakeholders concerns evaluation of
  - Costs
  - Benefits
  - Risks

Val IT

- governance framework
- used to create business value from IT investments
- a set of guiding principles and a number of processes and best practices that are further defined as a set of key management practices to support and help executive management and boards at an enterprise level

Principles:

Benefits management techniques (cont)

- IT-enabled investments will be managed as a portfolio of investments
- IT-enabled investments will include the full scope of activities that are required to achieve business value
- IT-enabled investments will be managed through their full economic life cycle
- Value delivery practices will recognize that there are different categories of investments that will be evaluated and managed differently
- Value delivery practices will define and monitor key metrics and will respond quickly to any changes or deviations

Benefits management techniques (cont)

- Value delivery practices will engage all stakeholders and assign appropriate accountability for the delivery of capabilities and the realization of business benefits
- Value delivery practices will be continually monitored, evaluated and improved

Benefits management approach

- The process of organizing and managing, such that the potential benefits arising from the use of IT are actually realized
- Identification, definition, planning, tracking and realisation of business benefits
- Ensures alignment between project outcomes and business strategies

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Benefits management techniques (cont)

- Has been shown to increase project success across different countries and industries
- Useful in managing successful programmes

Process

- Define benefit measures for each outcome
- Collect current benefit measure data to have a quantitative basis for decision making
- Agree a tailored BRM approach for this investment
- Plan the new or changed capabilities necessary to realize the benefits
- Plan the investments needed to make the changes necessary to create or change the capabilities

Benefits management techniques (cont)

- Optimize the plan to reduce waste and have acceptable levels of resource, risk, cost, quality and time
- Implement the plan
- Review the impact of the plan implementation on the Benefit Measures and use insights to improve
- On completion of the plan, ensure BRM continues to sustain the capabilities and realisation of benefits

Balanced scorecard

- strategy performance management tool
- supported by design methods and automation tools
- used by managers to keep track of the execution of activities by the staff within their control and to monitor the consequences arising from these actions
- May refer to:

Benefits management techniques (cont)

individual scorecards that contain measures to manage performance, those scorecards may be operational or have a more strategic intent; and

Strategic Management System

Characteristics

- focus on the strategic agenda of the organization concerned
- selection of a small number of data items to monitor
- mix of financial and non-financial data items

Use

where actual performance is measured

requires:

a choice of data to measure

the setting of a reference value for the data

he ability to make a corrective intervention

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ICT-led and enabled innovation

by Natalie Moore (NatalieMoore) via cheatography.com/19119/cs/9759/

Emerging area: Virtual and augmented reality

Where a client can use a simulated environment to sample a product or service

a online shoe store might include a interactive, rotating shoe which allows viewers to examine a shoe from several angles and change its features before buying online

Industries that will be impacted greatly:

- Engineering
- Military
- Videogames
- Healthcare
- Education
- Real estate
- Retail
- Video entertainment
- Live events

VR AR can be used for training and testing in a safe environment

Realistic view of currently non-existing spaces

Ability to simulate real life scenarios creates endless possibilities

filmmakers will have to adopt new ways of storytelling to make virtual reality cinematic content

Risk that money invested and consumer dont respond

Safety concerns in the real world

High price of technology with not much content available

Most existing PCs and machines lack the power to deliver a good VR experience

some individuals still struggle with nausea and dizziness in response to VR projections

potential long-term psychological effects of VR experiences

Threat of social exclusion

Emerging area: Internet of things

The Internet of Things consist of smart connected objects in homes, businesses and our surrounding that has the ability communicate over a multimodal network without human-to-human or human-to-computer involvement.

Projected Growth of IoT. According to Cisco, the number of " target="_blank">IoT and M2M connected objects is expected to reach 50 billion by 2020. That equates to 6.58 connected devices per person. Cisco believes that more than 50% of the connected objects added during 2013-2020 will be added in the last 3 years of the decade when the connectivity costs are at the lowest

Energy, healthcare, automotive, and other industries are beginning to grapple with the Industrial of Internet of Things (IIoT), where devices such as sensors, robots, mixing tanks, and insulin pumps are becoming increasingly more connected.

one of the most fundamental challenges involved with IIoT today is the different set of device capabilities available to manufacturers and process control operators.

Questions must be addressed:

- What information should be collected?
- How should information be stored?
-

"The real risk to what I call 'manufacturing integrity' is when products and services that may be well suited for a typical office setting are presented as solving the same problems in a manufacturing environment without completely understanding the associated requirements (environmental, hazardous areas, reliability and availability of services, etc.),

control components (controllers, sensors, actuators, etc.) that bridge the cyber-physical space are still based on technologies that are not common within most IT architectures.

Emerging area: Internet of things (cont)

manufacturers must clearly define operational requirements and understand the capabilities of the technologies they wish to create

necessitates a deep comprehension of the real-time production equipment to which the devices would ultimately be applied.

Relationship between Innovation and Leadership

Leadership is organizing a group of people to achieve a common goal

Leadership is defined as the roles played by key individuals in facilitating significant change; institutional governance is the administrative structure through which the curricular changes were administered

Emerging area: Mobile and Cloud Technologies

Next year up to 70% of internet browsing will be mobile based

Web Developers need to create websites that can be viewed on a number of devices

Less page space available for advertisements

thanks to cloud and mobile, the cost of starting a technology business has been reduced and market-growth opportunities have increased

Collaboration is easier

To access the massive productivity and communication opportunities given by the digital age, an individual must first be able to connect to the internet. So the first problem that needs to be addressed is that of connecting to global audiences. The challenges in connecting the worlds population begins with an individuals income. While the median gross household income in 2013-14 was $80,704, more than 40% of human beings live on lower than $2 a day. For persons on such a low income, purchasing a device and an internet connection is not realistically possible. People who face such a low income also face other challenges, which are also socio economic. The homes in towns that they live in often do not have access to clean water, let alone electricity. Connection to infrastructure which will allow a reliable internet connection may be impossible. A solution here might mean developing technologies which cover greater distances and cost less. Wired technology is expensive to install and maintain, what is required is wireless technology which covers large distances and is inexpensive to implement, and free to access. The device challenge could be solved by taking from the rich and giving to the poor. Not stealing but through charity. Many people in the west have old devices which are not broken, just old technology which they have replaced with newer models. For example I have at least 2 phones, and a netbook gathering dust. Teach people to wipe their devices properly, and then make it easy to donate devices to poorer countries. Remove the barriers to the rich physically giving items to the poor. Let the donators see their devices being used. Make people feel good about giving. Once capable of accessing the Internet, we must focus on the growth of reading capabilities and skills, as well as awareness of the ways that the internet can be used to increase productivity, and help them improve their lives. I bet we can build an app for that. The hard bit is getting people connected.

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