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Overview

Project Evaluation Tool

For an Enhanced Project Selection Process



CVR/IT Consulting LLC

Introduction

Project Evaluation Tool is a fully customizable project scoring system used to support the Project Selection and Prioritization process

- A numeric score is calculated for each proposed project. High score indicates high value.
- Parameters include strategic alignment, risk, benefit and cost, and more. Scoring parameters are fully customizable
- As many as four projects can be scored and compared simultaneously
- A summary table of all project scores is provided

Project Evaluation Tool consists of two primary tools:

- Master Scoring Model – used to define project selection criteria
- Project Scoring Tool – used to create numeric project scores



Features – Master Scoring Model

Used to define the selection criteria that you will use to evaluate your projects.

- Seventeen selection criteria are provided with the tool
- Selection criteria can be changed or replaced
- All verbal choices (Yes/No; High, Medium, Low; etc.) and text used to describe them can be modified
- All quantitative scoring (High = 5; Low = 1) and weights (used to give parameters more or less significance) can be configured
- All configuration choices are automatically transferred to and used in the Scoring Tool
- It is easy to use a subset of the selection criteria for a given assessment
- Step by step instructions are provided



Master Scoring Model - Example

Selection Criteria Scoring Model				
Use	Description of Selection Criterion	Project Data	Score	Weight
x	Mandate			45
	Project is required by regulation, law or executive override, or for completion of another mandated project. There is no choice.	Y	5	
	Project is optional	N	0	

Enter X here to use this selection criterion in an assessment →

→ Name of Selection Criterion = Mandate

↖ Description of possible answers

↖ Possible answers

↖ Score for each answer

↖ Weight used in weighted scoring

The first selection criterion in the Scoring Model is shown. The assessment question is: Is there a mandate for this project?

- The name of the criterion is Mandate.
- The x in the green cell indicates that it will be used in the current project assessment.
- There are two possible answers: Y or N (for Yes or No).
- Each answer is explained in the Description of Selection Criterion column.
- Each answer has its own score; Y = 5 and N = 0.
- Mandate has the highest Weight of any selection criterion: 45.

All of these elements can be changed to fit local requirements.

Master Scoring Model - Risk

Selection Criteria Scoring Model				
Use	Description of Selection Criterion	Project Data	Score	Weight
X	Budget Risk			5
	Very low chance of going over budget	Low	4	
	Medium chance of going over budget	Med	2	
	Very high chance of going over budget	High	-5	
X	Schedule Risk			3
	Very low chance of being late	Low	4	
	Medium chance of being late	Med	2	
	Very high chance of being late	High	-5	
X	Deliverables Risk (Scope)			5
	Very low chance of poor/missing deliverables	Low	4	
	Medium chance of poor/missing deliverables	Med	2	
	Very high chance of poor/missing deliverables	High	-5	
X	Customer Satisfaction Risk			6
	Very low chance of dissatisfied customer	Low	4	
	Medium chance of dissatisfied customer	Med	2	
	Very high chance of dissatisfied customer	High	-5	

Different weights indicate different levels of importance. In this example, Customer Satisfaction (6) is much more important than Schedule (3).

Four selection criteria related to Risk are shown. The assessment questions are: What is the level of risk to Budget, Schedule, Deliverables and Customer Satisfaction in this project? Answers and numeric score for each answer are the same for all criteria. However, weights differ significantly.

Default Selection Criteria

The Master Scoring Model is delivered with 17 selection criteria appropriate for Information Technology projects. All of these criteria can be modified or replaced, although some can apply to any type of project.

Selection Criteria		
Mandate	Customer Satisfaction Risk	Significant Support
Strategic Alignment	Sponsor Urgency	Significant Opposition
Cost / Benefit	Fit to Technical Architecture	Extent of Project Impact
Budget Risk	Fit to Security Model	Project is Quick Win
Schedule Risk	Resource Availability	Project Dependency
Deliverables Risk	Sponsor Involvement	



Features – Project Scoring Tool

This tool is used to create the numeric project scores that are used for project comparison.

- Configuration choices made on the Master Scoring Model are automatically transferred to the Scoring Tool and used in labels, drop lists and scoring
- Any or all of the 17 selection criteria may be used in a given assessment
- Selection of an item in a drop list (e.g. High) results in an immediate score for that item
- Weighted scores are calculated automatically
- Total weighted score is provided for each project



Project Scoring Tool - Overview

Project Evaluation Data													
Instructions: Use project charter data or the source when entering selection criteria scores. Enter project data into white cells only; all other data are calculated for you. Refer to the MASTER-ScoringModel sheet for scoring data rules. Only enter data for selection criteria marked by an R in a green field in column A. Calibrate the Master-ScoringModel workbook by scoring completed projects with known characteristics.													
Project Name =>		Example Project			Aful Project			Super Project, High Risk, No Mandat			Medium Project - an Opportunit		
		Project Data	Score	Weighted Score	Project Data	Score	Weighted Score	Project Data	Score	Weighted Score	Project Data	Score	Weighted Score
Mandate		Y	5	225	N	0	0	N	0	0	N	0	0
Strategic Alignment		Enter Alignment data here for each Strategic Goal		90	Enter Alignment data here for each Strategic Goal		0	Enter Alignment data here for each Strategic Goal		90	Enter Alignment data here for each Strategic Goal		60
Business Strategy / Goal	Value Score	High	3	12	None	0	0	High	3	12	Mod	2	8
Improve revenue	4	High	3	6	None	0	0	High	3	6	Mod	2	4
Broaden customer base	2	High	3	9	None	0	0	High	3	9	Mod	2	6
Streamline internal processes	3	High	3	3	None	0	0	High	3	3	Mod	2	2
Strengthen employee skills	1												
Cost Benefit		- Benefit * Cost		15	90	- Benefit * Cost		15	90	- Benefit * Cost		15	36
Benefit		High		5	High		5	High		5	Mod		3
Lou-Mod-High		Lou		3	Lou		3	Lou		3	Mod		2
Cost		Lou		4	High		-5	High		-5	Mod		2
Lou-Mod-High		Med		2	High		-5	High		-5	Mod		2
Budget Risk		High		-5	High		-5	High		-5	Mod		2
Lou-Mod-High		High		-5	High		-5	High		-5	Mod		2
Schedule Risk		High		-5	High		-5	High		-5	Mod		2
Lou-Mod-High		High		-5	High		-5	High		-5	Mod		2
Deliverables Risk (Scope)		High		-5	High		-5	High		-5	Mod		2
Lou-Mod-High		High		-5	High		-5	High		-5	Mod		2
Customer Satisfaction Risk		High		-5	High		-5	High		-5	Mod		2
Lou-Mod-High		High		-5	High		-5	High		-5	Mod		2

This slide displays a bird's eye view of a portion of the Scoring Tool. Selection Criteria are on the left. Scores for projects are entered in the project columns. Four projects can be scored at one time.

Project Scoring Tool - Example

X = criterion
will be used
in scoring

Possible
answers
derived from
the Scoring
Model
worksheet

Project Name ⇒		Example Project		
		Project Data	Score	Weighted Score
X	Budget Risk	Low	4	20
	Low-Med-High			
X	Schedule Risk	Med	2	6
	Low-Med-High			
X	Deliverables Risk (Scope)	High	-5	-25
	Low-Med-High			
X	Customer Satisfaction Risk	Low	4	24
	Low-Med-High	Low Med High		

This is a portion of a project evaluation. Four selection criteria related to Risk are shown. Answers are selected from a drop list (shown) in the Project Data column. The numeric score for each answer matches what was entered into the Scoring Model (see earlier slide). Weighted Score = Score x Weight (e.g. Budget Weighted Score = 4 x 5 = 20, where 5 is the weight for Budget Risk as shown previously). Weighted scores are summed to create a Project Weighted Score.

Project Evaluation Summary

Project Evaluation Results - Summary Sheet																				
Date of Evaluation:		January 12, 2012																		
		Mandate	Strategic Alignment	Cost Benefit	Budget Risk	Schedule Risk	Deliverables Risk (Scope)	Customer Satisfaction Risk	Sponsor Urgency	Fits Technical Architecture	Fits Security Model /No new security risk	Resource Availability	Sponsor Involvement	Significant Support	Significant Opposition	Extent of Project Impact	Project is a Quick Win	Another project is dependent upon the completion of this one		
	WEIGHT	45	3	6	5	3	5	6	1	2	4	4	2	4	3	2	2	3		
																				TOTAL RATING
Project 1	SCORE	5	30	15	4	2	-5	4	5	5	5	3	3	3	0	5	5	25	114	
	Weighted Score	225	90	90	20	6	-25	24	5	10	20	12	6	12	0	10	10	75	590	
Project 2	SCORE	0	0	15	-5	-5	-5	-5	0	-4	-4	-2	-2	0	-7	1	0	1	-22	
	Weighted Score	0	0	90	-25	-15	-25	-30	0	-8	-16	-8	-4	0	-21	2	0	3	-57	
Project 3	SCORE	0	30	15	-5	-5	-5	-5	5	5	5	3	3	3	-7	5	5	5	57	
	Weighted Score	0	90	90	-25	-15	-25	-30	5	10	20	12	6	12	-21	10	10	15	164	
Project 4	SCORE	0	20	6	2	2	2	2	2	-2	-2	0	3	2	-2	2	0	2	39	
	Weighted Score	0	60	36	10	6	10	12	2	-4	-8	0	6	8	-6	4	0	6	142	

Scores from all project are summarized here. Un-weighted (yellow) and weighted (blue) scores are displayed and totaled. A high score indicates a more valuable project. A seriously flawed project can have a negative score. Pre-formatted for easy printing.

Summary

The **Project Evaluation Tool** can be an important part of your Project Selection process. Use it to identify those projects that are likely to provide significant value with a high probability of success.

The **Project Evaluation Tool** is part of a powerful PMO template set available at very low cost from this source:

http://www.cvr-it.com/PM_Templates/

Other templates in this set include:

- **Project Management Office (PMO) Charter**
- **Project Portfolio Definition Document**
- **Program Risk Evaluation Checklist**
- **AHP Project Prioritization Tool**
- **Much, much more...**



About CVR/IT Consulting LLC

CVR/IT Consulting, established in 2002, provides guidance and support in the effective use of Project, Program, Portfolio Management and Business Analysis Technologies. The company provides professional consultation, training and tools in all matters related to Project Management and Business Analysis, such as:

- Implementation of governance structures and processes essential to effective Portfolio Management
- Establishment of a Project Management Office that finds its own success solely in the success of its customers
- Delivery of flexible, customized PM and BA Methodologies and tools
- Assessment of organizational project, program, portfolio management and business analysis practice
- Training (or re-training) of the project workforce
- Implementation of Organizational Change to make it all work



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