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## Overview

# Project Evaluation Tool

For an Enhanced Project Selection Process



**CVR/IT Consulting LLC**

# Introduction

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

- Allows you to calculate a numeric score for each proposed project. High score indicates high value.
- Parameters include strategic alignment, risk, benefit and cost, and more. **21 scoring parameters** are fully customizable
- As many as **24 projects can be scored** and compared simultaneously
- A printable 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



# Tool #1 – Master Scoring Model

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

- 21 selection criteria are provided with the tool
- Selection criteria can be modified or replaced
- All verbal choices (Yes/No; High, Medium, Low; etc.) and text used to describe them can be changed
- 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	<b>Mandate</b>			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 **Mandate** 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 numeric 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	<b>Budget Risk</b>			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	<b>Schedule Risk</b>			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	<b>Deliverables Risk (Scope)</b>			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	<b>Customer Satisfaction Risk</b>			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 as shown for each answer are the same for all criteria. However, weights differ significantly.

# Default Selection Criteria

The Master Scoring Model is delivered with 21 selection criteria. While many apply to any type of project, some are appropriate only for Information Technology projects. All of these criteria can be modified or replaced.

Examples of 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	



# Tool #2 – Project Scoring Tool

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

- Configuration choices made in the Master Scoring Model are automatically transferred to the Scoring Tool and used in labels, drop lists and scoring
- Any or all of the 21 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
- Inadequate project scores (i.e. scores lower than the minimum acceptable score that you set) are flagged in red cells



# Project Scoring Tool - Overview

Project Evaluation Data													
Instructions: Use project charter data as the source when entering selection criteria scores. Enter project data into white cells only; all other data are calculated for you. Refer to the <b>MASTER-ScoringModel</b> sheet for scoring data rules. Only enter data for selection criteria marked by an R in a green field in column A. Calibrate the <b>Master-ScoringModel</b> workbook by scoring completed projects with known characteristics.													
Project Name =>		Example Project			Aful Project			Super Project, High Risk, No Mandat			Medium Project - an Opportunity		
		Project Data	Score	Weighted Score	Project Data	Score	Weighted Score	Project Data	Score	Weighted Score	Project Data	Score	Weighted Score
<b>Mandate</b>		Y	5	225	N	0	0	N	0	0	N	0	0
<b>Strategic Alignment</b>		Enter Alignment data here for each Strategic Goal			Enter Alignment data here for each Strategic Goal			Enter Alignment data here for each Strategic Goal			Enter Alignment data here for each Strategic Goal		
<b>Business Strategies / Goals</b>	<b>Value Score</b>			90			0			90			60
Improve revenue	4	High	3	12	None	0	0	High	3	12	Mod	2	8
Broaden customer base	2	High	3	6	None	0	0	High	3	6	Mod	2	4
Streamline internal processes	3	High	3	9	None	0	0	High	3	9	Mod	2	6
Strengthen employee skills	1	High	3	3	None	0	0	High	3	3	Mod	2	2
<b>Cost Benefit</b>		- Benefit * Cost			- Benefit * Cost			- Benefit * Cost			- Benefit * Cost		
<b>Benefit</b>				15			15			15			6
<b>Cost</b>				90			90			90			36
<b>Budget Risk</b>		High	5		High	5		High	5		Mod	3	
<b>Schedule Risk</b>		Low	3		Low	3		Low	3		Mod	2	
<b>Deliverables Risk (Scope)</b>		Low	4	20	High	-5	-25	High	-5	-25	Mod	2	10
<b>Customer Satisfaction Risk</b>		Mod	2	6	High	-5	-15	High	-5	-15	Mod	2	6
		High	-5	-25	High	-5	-25	High	-5	-25	Mod	2	10
		Low	4	24	High	-5	-30	High	-5	-30	Mod	2	12

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. 24 projects can be scored at one time. (Only four project scoring columns are shown)



# 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 in the Project Data column (shown for Customer Satisfaction Risk). The numeric score in the Scoring Tool 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: **September 25, 2014**

Rows without a project name are darkened to hide data.		Mandate	Strategic Alignment	Cost Benefit	Budget Risk	Schedule Risk	Deliverables Risk (Scope)	Customer Satisfaction Risk	Emergency	Fits Technical Architecture	Fits Security Model /No new security risk	Requires Limiting Resource(s)	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	Project changes the organization's Work Capacity (e.g. by removing an	Attribute of your choice 2	Attribute of your choice 3	Impact of other factors (not included above - see note at bottom of Eval data)	Weighted Score	
<b>Minimum Acceptable Score:</b>		<b>150</b>																						
1	Super Project	Weighted Score	175	243	90	16	12	20	24	5	10	20	-20	6	12	-3	10	15	75	0	5	10	14	739
2	Awful Project	Weighted Score	0	0	6	-20	-15	-25	-30	0	-8	-16	4	-4	0	-21	2	0	0	0	1	6	-17	-137
3	Super Project, High Risk, No mandate	Weighted Score	0	324	90	-20	-15	-25	-30	5	10	20	-20	6	12	0	10	15	75	0	5	10	14	486
4	Medium Project - no Opposition	Weighted Score	0	216	36	4	3	5	6	2	-4	-8	6	12	-3	6	0	6	0	3	8	13	303	
5	Process Change Project	Weighted Score	0	39	54	16	3	5	-30	2	10	20	-20	6	4	-21	6	0	0	0	3	8	13	118
6	§	Weighted Score	175	228	18	16	12	20	24	0	-8	-16	4	-4	4	-3	2	0	3	0	1	7	-16	467
7	Project in Group 2	Weighted Score	175	189	30	-20	-15	-25	-30	0	-4	-8	0	6	12	-21	10	0	75	0	2	6	-17	365
8	Project in Group 2	Weighted Score	175	189	30	16	12	5	-30	0	10	-8	0	-4	8	-21	10	0	75	0	3	8	11	489

Weighted Scores from all projects are summarized here; 8 of 24 are shown. Scores are displayed and totaled. A high score indicates a more valuable project. Unacceptable scores are in red. A seriously flawed project can have a negative score. Groups of projects can be separated by a blank row. The Summary Page is 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/](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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