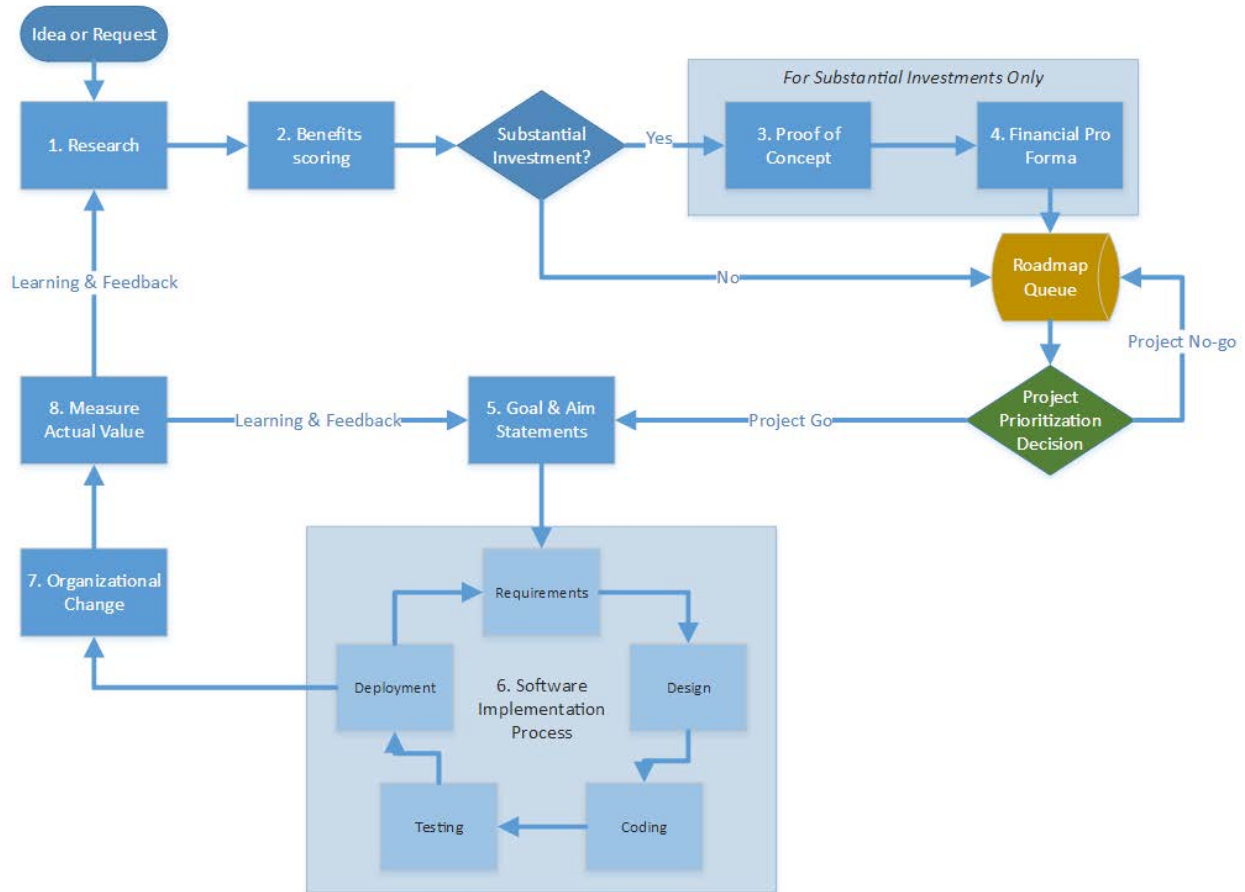


**Figure 1**

Value of Investment (VOI) Approach



*Note:* This figure presents the VOI approach as a process flow, integrated with a traditional software implementation cycle. A project idea or request is first researched (Step 1) to inform an initial approximate scoring of benefits (Step 2). For substantial investments, a larger amount of due diligence is warranted, justifying pursuit of proving the concept through a small-scale prototype for a fraction of the full implementation cost (Step 3) and outlining the financial impacts in a pro forma financial statement (Step 4). The project proposal is queued until it is approved and prioritized. Once the project is approved and prioritized, the project team articulates specific goal and aim statements (Step 5), which form the basis for detailed requirements of the software implementation (Step 6). As the software is deployed, the key stakeholders are empowered to enact organizational change (Step 7). After a sufficient period driving organizational change, the actual value is measured (Step 8). Lessons learned from the previous steps are then incorporated into the goal and aim statements associated with the next iterative software release and/or into the next project. The VOI process is cyclical in nature, to enable continuous iterations of software releases, as long as incremental value justifies the resource investment. The cycle of Steps 5, 6, 7, and 8 represents iterative software releases, while the outer sequence of all steps represents the cycle of a new project. The inner loop feeds back learnings to inform the next goal and/or aim statement within the project, while the outer loop feeds back learnings to improve execution of the next project.