



This guide provides a summary of the essential elements of project assurance. For experienced practitioners, it serves as a refresher on essential principles, while newcomers will find valuable insights to understand the importance of assurance and its impact on project success.

PURPOSE

Project assurance is a systematic and objective set of processes aimed at evaluating the health, viability, and overall performance of a project. Designed to instill confidence in stakeholders by providing transparent insights on project performance, risks, and potential for success.

KEY PRINCIPLES



Assurance Planning

- Map project assurance over the project lifecycle (key milestones and stage gates) to ensure timely and synergistic reviews.
- Emphasise the continuous nature of project assurance to adapt to changing project dynamics and risks.
- Prioritise assurance activities based on context, complexity, and risk profile.
- Engage key stakeholders in preparation, agreement, and approval of the Assurance Plan, which should clearly define the purpose, nature, audience and timing.
- Ensure the Assurance Plan remains flexible to adapt to unforeseen project changes.
- Source assurance from internal and external suppliers, aligned with project capabilities.
- Align the Assurance Plan with project objectives, strategies, and timelines while avoiding over-reviewing areas.

PRIMARY OBJECTIVES

- Identify, assess, and mitigate project risks proactively, providing actionable recommendations.
- Enhance accountability and transparency, ensuring clarity on project decisions and obstacles.
- Ensure adherence to standards, regulations, policies and contractual agreements.
- Monitor project performance against objectives, enabling timely adjustments.
- Foster stakeholder engagement and effective communication.
- Cultivate continuous improvement and knowledge sharing.



Assurance Execution

- Ensure independence of assurance from the project team.
- Define roles and responsibilities for assurance activities.
- Encourage projects to view assurance as value-adding and welcome it in a collaborative spirit.
- Provide a range of fit-for-purpose assurance mechanisms across the project lifecycle.
- Embrace the use of data-driven technologies, where appropriate, while ensuring that human judgment and expertise remain integral for a balanced approach.
- Effectively engage stakeholders, providing timely notices and updates to support transparency.
- Base review findings on evidence and validate them for accuracy and reliability.
- Conduct assurance activities with appropriately credentialed reviewers, focusing on capability building and effective closeout of deficiencies.



Assurance Management

- Ensure active involvement of management and key stakeholders throughout the assurance process.
- Stress the need for clear roles, responsibilities, and accountability structures within the assurance function and among stakeholders.
- Use assurance insights to inform evidence-based decision-making without compromising accountability.
- Foster a culture where assurance is seen as valuable, and recommendations are co-created, implementable, and monitored for timely closure.
- Specify the frequency and channels used for communication to ensure regular monitoring and reporting on assurance progress and outcomes.
- Highlight the importance of establishing feedback loops between assurance activities and project management to facilitate continuous improvement.

APPROACHES

Project/Program Point in Time Reviews:

- Gate / Stage Reviews: Focused on key project stages to inform critical decisions, such as tender decisions or readiness for service.
- Health Checks: A review of how the project is performing and managing its risks.

Project/Program Ongoing Assurance:

- Real-time Insights: Review key deliverables and provide real-time advice to address risks and issues early.
- Regular Project Steering Committee Attendance: Attendance and participation in project steering committee meetings to provide insights and guidance.

Enterprise/Sub-portfolio/Functional Level:

- Deep Dives: Review specific areas of risk, such as governance, benefits management, testing, change management etc.
- Project, Program, and Portfolio Maturity Assessments: Assessment of project, program, and/or portfolio management capability.
- PMO/P3O Maturity Assessments: Evaluate the maturity of PMO/P3O functions, services, governance, methods, and tools.

Each type of assurance activity yields specific outcomes. Point-in-time reviews typically result in actionable recommendations for immediate improvement and risk mitigation. Ongoing monitoring,, ensures timely identification and resolution of emerging issues. At the enterprise/sub-portfolio/functional level, these assessments often lead to the development of improvement roadmaps.