

COST BENEFIT ANALYSIS

It can be useful in helping us to choose between different options to see represented the COSTS and the BENEFITS of each objective.

Write the first objective at the top of a sheet of paper. Divide the page down the middle and head the column on the left COSTS and the one on the right BENEFITS. (see diagram below). Enter in the COSTS column any disadvantages you (or you and others) can think of if you were to pursue that objective. When you have finished listing all the COSTS you can think of, read back through the list. Attempt to grade each cost on a 1 to 10 scale as an indication of how you feel about the prospect e.g. 1 if you think it is a very slight disadvantage, 10 if it feels to be a major disadvantage to you. Score the rest in between.

Finally, put a circle round the two biggest disadvantages.

Move now to the BENEFITS column under your first option and list any gains you might make from choosing that objective. Grade the benefits on a 1 to 10 scale as an indication of how much a gain you feel it would be e.g. 1 if it feels only slightly advantageous, 10 if it feels to be highly advantageous to you. Score the rest in between. Finally put a circle round the two most attractive advantages from your point of view.

Repeat this process for each objective!

Place your cost/benefit balance sheets alongside each other.

Examine, think about or talk through your reactions to looking at each sheet again.

Ask yourself, or identify, whether any objectives seems on balance to give you most of what you want.

If it does, decide whether the costs of it are acceptable to you. If so, begin to make it happen!

Objective: _____

Costs	Rating	Benefits	Rating

Objective: _____

Costs	Rating	Benefits	Rating

