

Colleagues,

As we continue to reshape our business, we need to ensure that we invest and prioritise initiatives that will drive considerable value for Fairfax.

To do this effectively across all of our products and publications, we will use the [Portfolio Governance Framework](#) allowing us to evaluate each individual project on its own merits.

The following standard criteria will be used, enabling consistent and transparent comparison across a range of projects:

- 3 Year EBITDA
- Payback Period
- Return On Capital Employed
- Cost

Each month, the Project Governance Group will review the proposed projects, each summarised in a streamlined Project Initiation Form. Feedback is provided promptly and the prioritised projects are given the required support to ensure that they succeed.

The Project Management Office will run this process and support stakeholders as appropriate.

If you have an innovative idea, all you need to do is complete a Project Initiation Form, get it sponsored by one of the APM EMT and submit to the PMO.

Since July, we've used this process to review 25 projects, 11 of which have been approved and are now active.

We are an innovative organisation that won't stand still, constantly delivering outstanding independent journalism, new products and features to market. Similar to how brakes on a car allow a race car driver to travel at high speed - the Portfolio Governance Framework supports us as we continue to move faster, by allowing us to accelerate the projects we wan't [sic] to invest in and apply breaks [sic] when required.

The [Project Management Office Intranet Site](#) contains more information around the Portfolio Governance Framework and templates for project activities.

Regards,

Allen

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