Prioritization Matrix

DESCRIPTION

A prioritization matrix is an L-shaped matrix that uses pairwise comparisons of a list of options to a set of criteria in order to choose the best option(s).

STRENGTHS	WEAKNESSES
• Provides a clear view of tasks and their corresponding levels of urgency and importance, time, and effort. • Helps teams allocate their time and resources more efficiently. • Provides a foundation to what is most important to discuss/implement.	• Might be time-consuming for simple projects. • The more options the more complex it is to construct the matrix.

APPLICATIONS

1. Help identify which projects/tasks are urgent and critical.
2. Help identify projects that bring the most value to the organization.

HELPFUL HINTS

To construct the prioritization matrix:

1. Agree on the ultimate objective or goal.
2. List criteria needed to meet the objective or the goal. Simply list the criteria without considering their relative importance. The team can do this by discussion or brainstorming. The purpose is to list all of the criteria that might be applied to all of the options.
3. Establish scoring values.
4. Assign a weight to each criteria. Each priority criterion's level of importance is represented by a criteria weight.
5. Make an L-shaped matrix with all the criteria listed on both the horizontal and the vertical legs of the L.
6. Compare relative importance of criterion. Compare the importance of each criterion on the vertical side of the matrix to each criterion listed along the horizontal side using a numeric weighting system of your choice. Note: When completing or interpreting the matrix, read across the rows. For example, if criterion a was significantly more important than criterion b, where row a intersects column b write 5. Remember that, if criterion a is significantly more important that criterion b, criterion b must be significantly less important than criterion a.
7. Calculate the weighted scores. Multiply each option's score with the criteria weight to get the weighted score.
8. Compare the results.

The brainstorming session can be performed using a virtual meeting platform (e.g., Zoom, Microsoft Teams, Webex).

EXAMPLES

Here's a simple prioritization matrix for evaluating a service vendor using a weighted score range for importance and evaluated performance over a given timeframe. A tool such as this is helpful to evaluate vendor' s ability to meet expectations/ be deemed or maintain satisfactory their qualification as an approved service or goods supplier.

Factor	Importance (1-5)	Performance (1-5)	Priority Score
Pricing	4	3	12
Service response time	3	4	12
Service quality	5	5	25
Reliability	5	4	20

To calculate the Priority Score, you can simply multiple the Importance by the Performance for each factor. Then you can rank them based on the Priority Score, with the highest Priority Score indicating the most important factor. So, in this case, the ranking would be:

1. Service Quality (Priority Score: 25)
2. Reliability (Priority Score: 20)
3. Pricing (Priority Score: 12)
4. Service response time (Priority Score: 12)

This ranking suggest that for this scenario, service quality is the most critical factor, followed by reliability, then pricing and service response time quality.