

MoV Foundation

Course Summary

Description

This 2day interactive MoV Foundation course provides a modular and case-study-driven approach to learning Management of Value (MoV). The core knowledge is structured and comprehensive; and well-rounded modules cover the methodology and various techniques. A case study is used to help appreciate the relevance of MoV in its practical application.

MoV is about maximizing value in line with program and project objectives and key stakeholder requirements. It is not simply about minimizing costs. The fundamental question that MoV addresses is, "Are we maximizing the value of our essential investments so we are getting optimal benefits, at an affordable cost, with a known and acceptable level of risk?" Because value is subjective, MoV must also seek to achieve an optimum balance between all of the stakeholders and their needs.

Objectives

By the end of this course, participants will be able to:

- Explain the key processes and techniques used within MoV and the reasons for using them.
- Apply MoV at portfolio, program, project and operational levels.
- List the differences in applying MoV at different stages in a project and the expected outputs from MoV at each stage.
- Explain the circumstances under which MoV should be used.
- Explain the concept of value and how value may be improved.
- List the key benefits arising from implementing MoV.
- State the different approaches for implementing MoV.
- List the responses to external and internal influences.
- List the principles of embedding MoV into an organization.
- List the key topics in document checklists, the toolbox, health check, organizational maturity and individual competence.

Topics

- Introductions/Objectives
- Principles
- Processes
- Techniques
- Approach to Implementation
- Environment
- Embedding
- Appendices

Audience

MoV Foundation qualification is targeted for professionals involved in:

- Management and staff in an organization and wish to use MoV; whether MoV is embedded in their organization or not.
- Directing, managing, supporting and delivering portfolios, programs and projects.
- Applying the methods in other PPM guides to build on and enhance the activities to maximize value and delivery of benefits.

MoV Foundation

Course Summary (con't)

Prerequisites

There are no formal prerequisites for the MoV Foundation.

Duration

Two days

MoV Foundation

Course Outline

I. Introductions/Objectives

- A. Purpose of the guide
- B. What is value?
- C. What is management of value
- D. Why is MOV Important
- E. Where and when should MOV be used
- F. MOV in relation to other Best Management Practice guidance
- G. The structure of this guide

II. Principles

- A. Align with organizational objectives
- B. Focus on functions and required outcomes
- C. Balance the variables to maximize value
- D. Apply MOV throughout the investment decision
- E. Tailor MOV Activity to suit the subject
- F. Learn from experience and improve
- G. Assign clear roles and responsibilities and build a supportive culture

III. Processes

- A. Frame the program or project
- B. Gather information
- C. Analyze Information
- D. Process Information
- E. Evaluate and Select
- F. Develop value-improving proposals
- G. Implement and share outputs

IV. Techniques

- A. Function Analysis
- B. Function cost analysis
- C. Value engineering / Analysis
- D. Techniques commonly used in MOV

V. Approach to Implementation

- A. Plan the MOV activities
- B. Understand and articulate value
- C. Prioritize value
- D. Improve Value
- E. Quantify Value
- F. Monitor improvements in value
- G. Learn lessons

VI. Environment

- A. Internal factors
- B. Portfolio considerations
- C. Program considerations
- D. Project considerations
- E. Operational considerations

VII. Embedding

- A. Roles and responsibilities
- B. Overcoming barriers to embedding MoV

VIII. Appendices

- A. Document Checklist
- B. Toolbox
- C. Health Check
- D. Maturity and Competence