

COURSEWARE

MoV[®] Practitioner Management of Value

Courseware - English

MoV® Practitioner Management of Value
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Colophon

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Publisher about the Courseware

The Courseware was created by experts from the industry who served as the author(s) for this publication. The input for the material is based on existing publications and the experience and expertise of the author(s). The material has been revised by trainers who also have experience working with the material. Close attention was also paid to the key learning points to ensure what needs to be mastered.

The objective of the courseware is to provide maximum support to the trainer and to the student, during his or her training. The material has a modular structure and according to the author(s) has the highest success rate should the student opt for examination. The Courseware is also accredited for this reason, wherever applicable.

In order to satisfy the requirements for accreditation the material must meet certain quality standards. The structure, the use of certain terms, diagrams and references are all part of this accreditation. Additionally, the material must be made available to each student in order to obtain full accreditation. To optimally support the trainer and the participant of the training assignments, practice exams and results are provided with the material.

Direct reference to advised literature is also regularly covered in the sheets so that students can find additional information concerning a particular topic. The decision to leave out notes pages from the Courseware was to encourage students to take notes throughout the material.

Although the courseware is complete, the possibility that the trainer deviates from the structure of the sheets or chooses to not refer to all the sheets or commands does exist. The student always has the possibility to cover these topics and go through them on their own time. It is recommended to follow the structure of the courseware and publications for maximum exam preparation.

The courseware and the recommended literature are the perfect combination to learn and understand the theory.

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Topics are (per domain):

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ISO/IEC 20000
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Table of content

	<i>--- Slide number</i>	<i>--- Page number</i>
Reflection		6
Agenda		8
MoV Practitioner Exam - Overview	5	11
Review of MoV Foundation materials + exercise	12	14
FAST	25	21
Value tree	30	23
Weighting attributes	35	26
Value Profile	42	29
Value Index	46	31
Value for Money Ratio	49	33
Value Engineering	54	35
Option evaluation and selection	60	38
Group discussion topics	63	40
Stimulating innovation	64	40
Value and Value for Money	66	41
Timing and planning	67	42
Setting up and delivering an MoV study	68	42
Teams and stakeholders	69	43
MoV in the organisation	70	43
Integrating with Best Management Practice	71	44
Structure of Guide	72	44
MoV Foundation Examination		49
Scenario Booklet		49
Question Booklet		59
Rationale		86
Answer Booklet		103
Syllabus		107

Self-Reflection of understanding Diagram

‘What you do not measure, you cannot control.’ – Tom Peters

Fill in this diagram to self-evaluate your understanding of the material. This is an evaluation of how well you know the material and how well you understand it. In order to pass the exam successfully you should be aiming to reach the higher end of Level 3. If you really want to become a pro, then you should be aiming for Level 4. Your overall level of understanding will naturally follow the learning curve. So, it’s important to keep track of where you are at each point of the training and address any areas of difficulty.

Based on where you are within the Self-Reflection of Understanding diagram you can evaluate the progress of your own training.

<i>Level of Understanding</i>	<i>Before Training (Pre-knowledge)</i>	<i>Training Part 1 (1st Half)</i>	<i>Training Part 2 (2nd Half)</i>	<i>After studying / reading the book</i>	<i>After exercises and the Practice exam</i>
<i>Level 4 I can explain the content and apply it .</i>					
<i>Level 3 I get it! I am right where I am supposed to be.</i>					<i>Ready for the exam!</i>
<i>Level 2 I almost have it but could use more practice.</i>					
<i>Level 1 I am learning but don't quite get it yet.</i>					

(Self-Reflection of Understanding Diagram)

Write down the problem areas that you are still having difficulty with so that you can consolidate them yourself, or with your trainer. After you have had a look at these, then you should evaluate to see if you now have a better understanding of where you actually are on the learning curve.

Troubleshooting

Problem areas:

Topic:

Part 1

Part 2

You have gone through the book and studied.

You have answered the questions and done the practice exam.

Agenda

Day 1 (9.00 – 17.00)	
Part 1	Introduction
	Review of MoV Foundation materials + exercise
	Exam overview
	Exercise FAST + Exercise Value tree
	Group discussion
<i>Lunch</i>	
Part 2	Exercise Weighting attributes
	Group discussion
	Exercise Value Profile
	Group discussion
	Exercise Value Index
Day 2 (9.00 – 17.00)	
Part 1	Recap day 1
	Exercise Value ratio
	Group discussion
	Exercise Open selection
	Group discussion
<i>Lunch</i>	
Part 2	Exam Prep
	Prepare room for Exam
	** Practitioner MoV exam **



Management of Value (MoV®) Practitioner

This material contains diagrams and text information based upon:
Management of Value® manual 2010

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Agenda (1) for a two day course

Day 1

- 09.00 Introductions (15 minutes)
- 09.15 Review of Foundation Training material and Exercise, including Jan 2012 changes (1/2 hour)
- 09.45 Practitioner course and exam objectives, HLPD and Syllabus (1/2 hour)
- 10.15 Exam overview and question types (1/2 hour)
- 10.45 Break (15 minutes)
- 11.00 First exercise – (see notes below) (1 hour)
- 12.00 Second exercise (1/2 hour)
- 12.30 First discussion topic (1/2 hour)
- 13.00 Break for lunch (1/2 hour)
- 13.30 Third Exercise (1/2 hour)
- 14.00 Second discussion topic
- 14.00 Continue alternating exercises and discussion topics, allowing about ½ hour each
- 17.30 Close

Agenda (2)

Day 2

09.00 Continue alternating exercises and discussion topics, allowing about ½ hour each

13.00 Break for lunch (1/2 hour)

13.30 Review of Foundation and Practitioner material as required

14.45 Break (15 minutes)

15.00 Practitioner Exam

17.30 Close

Introduction to these training materials

The MoV Guide has been covered in the separate training materials for the Foundation course.

This set of training materials is for the Practitioner course and includes:

1. An overview of the MoV Practitioner exam - length, number and type of questions, etc.
2. Practical exercises to convey understanding of techniques that may appear in the exam – these can be completed individually or in groups.
3. Group discussion topics to deepen understanding and share experiences.



MoV Practitioner Exam - Overview

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MoV Practitioner Course Objectives

- Develop successful practitioner candidates as described under the High Level Performance Definition in the MoV Syllabus
- Prepare candidates for the MoV Practitioner exam by:
 - Building on the knowledge acquired during the Foundation training
 - Providing an understanding of the format and content of the practitioner exam
 - Undertaking practice questions and exercises, individually and in groups, to deepen your understanding and ability to apply and analyse MoV
 - Sitting an exam under exam conditions.

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6

MoV Practitioner Qualification - Purpose

The purpose of the Practitioner qualification is to confirm whether the candidate has achieved sufficient understanding of **how to apply and tailor MoV in a scenario** situation.

A successful Practitioner should, with suitable direction and facilitation skills, be able to **start applying MoV to real situations** but may not be sufficiently skilled or experienced to do this appropriately in all situations.

The experience of the individual, the level of support available and the complexity of the situation to which MoV is to be applied will be factors that impact what the Practitioner can achieve.

MoV Practitioner: Target Audience

The MoV Practitioner Qualification is intended for three groups of people:

- Management and staff in an organization wishing to use MoV and whether MoV is embedded in their organization or not.
- The PPM community, for whom the guide is aimed at those involved in directing, managing, supporting and delivering portfolios, programmes and projects. This includes Senior Management, Programme Managers, Project Managers, Change Managers and Project and Programme Office staff and their sponsors.
- Those who apply the methods in other PPM guides to build on and enhance the activities to maximise value and delivery of benefits.

High level performance definition (HLPD) of a successful candidate

At Practitioner level

the candidate should be able to apply, analyse and interpret the guidance for a given scenario situation and be able to perform, with limitations, the functions described in the table in the next slide

High level performance definitions (HLPD)	MOV Guide ref.
1 Identify situations in which it is relevant to apply Management of Value (MoV) principles, processes and techniques; advocate appropriately to Senior Management the benefits of this application	Chapter 1; Chapter 2; Chapter 6
2 Develop a plan of appropriate MoV activities for the whole lifecycle of small and large projects and programmes	2.5; Chapter 3; Chapter 6
3 Plan an MoV study , tailoring it to particular projects or programmes and developing practical study or workshop handbooks as required	5.1; Appendix A
4 Understand and articulate value in relation to organizational objectives	2.2; 5.2
5 Prioritize value drivers using Function Analysis and use these to demonstrate how value might be improved	5.3; 5.4; 4.1; 4.2

High level performance definitions	MOV Guide Ref.
6 Quantify monetary and non-monetary value using the Value Index, Value Metrics and Value for Money ratio	5.5; 4.1.2.3-5
7 Describe and comment on the application of various techniques relevant to MoV	4.3; 4.4; Appendix B
8 Monitor improvements in value realized throughout a project lifecycle and capture learning which can be transferred to future projects	5.6; 5.7
9 Offer suggestions and guidance about embedding MoV into an organization, including policy issues, undertake a health check, assess maturity and competence, and provide guidance on typical roles and responsibilities	Chapter 7; 6.1; 6.6; Appendix C; Appendix D
10 Understand and articulate the uses of MoV within other Best Management Practice methods and its contributions to them	1.6; 6.2; 6.3; 6.4; 6.5

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11

The Practitioner Exam

The examination will consist of 3 booklets:

- Scenario Booklet
- Question Booklet
- Answer Booklet

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12

Scenario Booklet

- The exam will include one scenario which will describe the organization, business objectives, challenges faced, programmes and projects to address the challenges and deliver the business objectives.
- Each scenario will be based on an easily understood business model that is not country or culture specific.
- **Scenario** information will be kept to a minimum and will typically be between **1 - 3 pages**.
- The question pre-amble or additional information will be used to provide the specific information needed for answering an individual question.
- **Additional information for a question is only to be used for that specific question** and is not required to answer any other question.

Question Booklet

- This will consist of **8 questions**
- A question will comprise two or more parts, called part-questions.
- All information provided within a part-question will only apply to that part-question and will not be used for the answer of another part-question.
- Each part-question will contain a number of question items.
- Each question item will be worth 1 mark with a whole question totalling 10 marks.
- All information provided within a question item, will only apply to that question item and will not be used for the answer of another question item.
- **Exam total of 80 points**

Answer Booklet

A pre-printed booklet with a line of ovals for each question item.

Each question item option will be represented by a single oval and the candidate indicates their chosen answer by either drawing a horizontal line across the middle of the corresponding oval or filling in the oval completely.

The Practitioner Exam

- 8 ten mark questions = 80 question items/lines/points.
- Open book (MoV Guide only) exam.
- Dictionary/translation lists allowed for non-native speakers.
- Learning Level 2 (Comprehension): 12 up to a max of 20 marks; Learning Level 3 (Application): 36-44 marks; Learning Level 4 (Analysis): 18-28 marks.
- 2 ½ hour exam.
- Pass mark – 50% / 40 marks.
- All question items gain one mark for a correct answer.
- There is no negative marking.
- For all question items, if more or less than the required number of responses are given, the answer scores zero. No partial marks are awarded for any question item. This includes Multiple Response question items, where a mark is gained only if the two required responses are identified.

Overview of Syllabus

- Eight Syllabus Areas and Topics:
 - IN, Introduction, Sections 1.1-1.6
 - PI, Principles, Sections 2.0 – 2.7
 - PR, Processes, Sections 3.0 – 3.7
 - MT, MoV Techniques, Sections 4.1-4.3
 - CT, Commonly used techniques, Section 4.4 and subsections
 - AP, Approach to implementation, Sections 5.0 - 5.7
 - EE, Environment and Embedding, Sections 6, 6.1-6 and 7.0, 7.2, not subsections or Tables 7.1 or 7.8
 - AD, Appendices A-D, A1-12 and B, names and introductory paragraphs only, not detail, C1 and D1 only
- Unless specifically excluded, the Figures, tables and shaded examples may be examined

HLPD related to Syllabus Areas

Syllabus Area	High Level Performance Definition (HLPD)
INtroduction (IN)	Understand and articulate links between MoV and other Best Management Practice guidance Identify situations in which it is relevant to apply Management of Value (MoV) principles, processes and techniques; advocate appropriately to Senior
Principles (PI)	Develop a plan of appropriate MoV activities for the whole lifecycle of small and large projects and programmes
PRocesses (PR)	Plan an MoV study, tailoring it to particular projects or programmes and developing practical study or workshop handbooks as required
MoV Techniques (MT)	Prioritize value drivers using Function Analysis and use these to demonstrate how value might be improved Quantify monetary and non-monetary value using the Value Index, Value Metrics and the Value for Money ratio

HLPD related to Syllabus Areas

Syllabus Area	High Level Performance Definition (HLPD)
MoV Techniques (MT)	Prioritize value drivers using Function Analysis and use these to demonstrate how value might be improved Quantify monetary and non-monetary value using the Value Index, Value Metrics and the Value for Money ratio
Common Techniques (CT)	Describe + comment on the application of a range of techniques relevant to MoV
Approach (AP)	Plan an MoV study, tailoring it to particular projects or programmes and developing practical study or workshop handbooks as required Monitor improvements in value realized throughout a project lifecycle and capture learning which can be transferred to future projects Understand and articulate value in relation to organizational objectives
Environment + Embedding (EE)	Offer suggestions and guidance about embedding MoV into an organization, including policy issues, and provide guidance on typical roles and responsibilities
Appendices A-D	Undertake a health check , assess maturity and competence,

QUESTION FORMATS – 1

Classic – choose **one** from a list' of possible answers

In the context of the Scenario, answer the following questions about the importance of developing the right culture and behaviours to maximize value.	
1	Which statement BEST demonstrates understanding of how to maximize value? A CHECO is embarking on a major change programme. As directors, we have all the knowledge and authority required to drive through the changes. B The staff are CHECO's greatest asset. We need to engage them, and other key stakeholders, to use their knowledge and unlock their talents. C This is a complex set of changes. Each Department must focus on implementing the changes that meet their own needs.

QUESTION FORMATS – 2

Matching – link items in one list to items in a second list

Using the Scenario, answer the following question about how to gather, analyze and process information.

Column 1 is a list of requirements agreed for specific projects. Column 2 is a list of some of the tools, techniques or skills that may be used when gathering, analyzing and processing information. For each requirement in Column 1, select the tool, technique or skill from Column 2 that is **MOST** appropriate for supporting this requirement.

Each selection from Column 2 can be used once, more than once or not at all.

	Column 1	Column 2
1	Project 2 (Modernization) the senior MoV practitioner needs a technique to help the design teams identify areas for improvement in the laundry operations.	A MoV study handbook B Lessons learnt database C Cost modelling
2	Project 5 (Training) must provide training in the skills that will best prepare members of staff to lead MoV studies.	D Briefing meeting E Function analysis F Facilitation
3	Project 1 (Sites) management must understand the costs of running the homes.	G Brainstorming H Stakeholder analysis
4	Project 3 (Operating model) requires representatives of all operational staff to participate in generating a large number of creative ideas to improve the way in which homes are operated.	

QUESTION FORMATS – 3 Multiple Response

Using the Scenario, answer the following questions about the MoV principle of 'Balance the variables to maximize value'.

Remember to limit your answer to 2 responses as stated in the question.

1	<p>Which 2 proposals are MOST closely aligned with the MoV principle?</p> <p>A Project 1 (Sites) - the Property Director, as the key stakeholder, will maximize value by making new site acquisition decisions based on an evaluation of property costs.</p> <p>B Project 2 (Modernization) - the modernization of retained homes will consider the views of residents and their relatives, as well as local communities.</p> <p>C Project 3 (Operating model) - optimizing the operating model for the expanded care homes will be driven by those staff with experience of how care homes should be operated.</p> <p>D Project 4 (Reporting System) - to ensure that all the statutory regulations are covered, the Director of Finance, Legal and Compliance will determine the requirements for this project.</p> <p>E Project 5 (Training) – the value placed on benefits obtained from 'The Caring Professional' training proposals will need to be considered from the perspectives of different stakeholders.</p>
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QUESTION FORMATS – 4 Assertion/Reason

Using the Scenario, answer the following question about where and when it is appropriate to use MoV.

Each line in the table below consists of an assertion statement and a reason statement. For each line identify the appropriate option, from options A to E, that applies.

Each option can be used once, more than once or not at all.

Option	Assertion	Reason	
A	True	True	AND the reason explains the assertion
B	True	True	BUT the reason does not explain the assertion
C	True	False	
D	False	True	
E	False	False	

	Assertion		Reason
1	It is appropriate for the CEO to promote the use of MoV across the whole portfolio of changes defined by the CHECO vision and change programme.	BECAUSE	MoV should be applied from start up and right through the lifecycle of a project.
2	In Project 1 (Sites), the disposal of existing care homes involves factors that are NOT suitable for MoV analysis.	BECAUSE	MoV enables unambiguous definition of the intended Project outputs, aligned with the organization's strategic goals.
3	Project 4 (Reporting system) is likely to benefit significantly from the use of MoV.	BECAUSE	Many IT projects are perceived to deliver few benefits at huge cost.
4	It is appropriate for the CEO to mandate that formal MoV studies should be conducted to inform key decision points of the change programme.	BECAUSE	The outputs from MoV studies are equally valuable at each stage of a project.

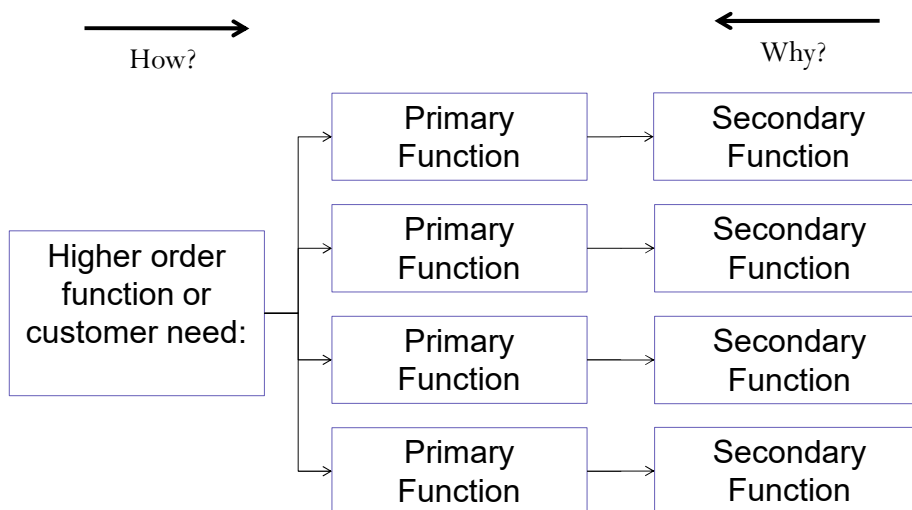
Practical exercises

- Candidates are asked to undertake all or some of the following exercises to learn how to apply MoV
- Each exercise may be undertaken as a group or individually
- Duration for each exercise is likely to be about 30 minutes to one hour, including discussion

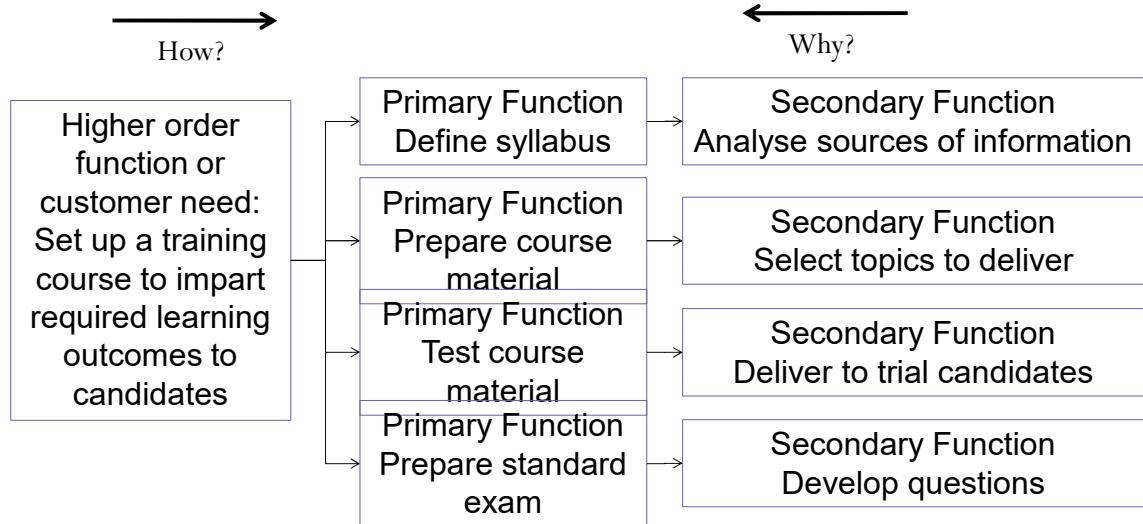
Exercise 1

- Function Analysis – Develop a simple Customer FAST diagram using the information given on the following slides
- Candidates can choose between developing the diagram for
 - A project, example given for developing a training course
 - A process, example given for delivering training
 - A product, example given for a projector
- Candidates need only develop ONE diagram

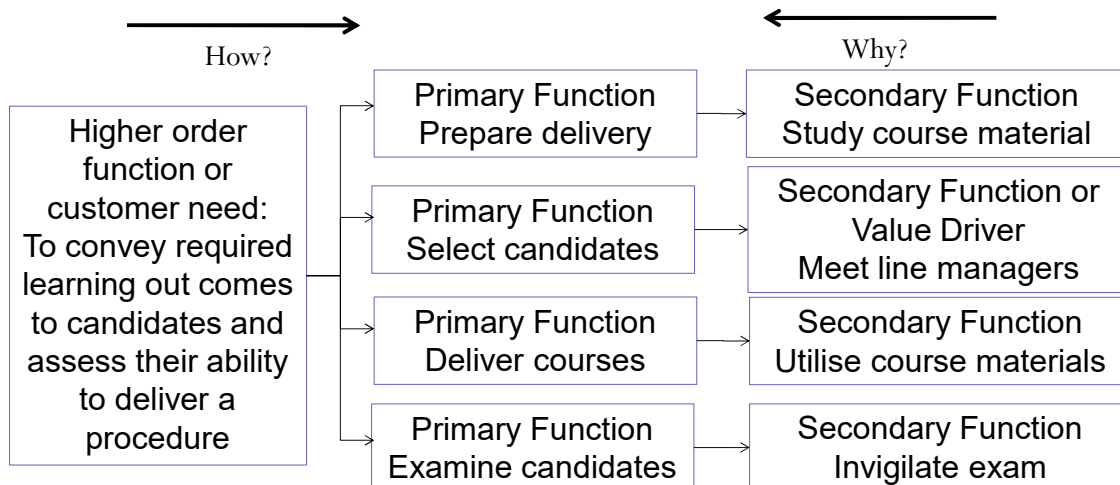
Blank form for developing a simple Customer FAST diagram



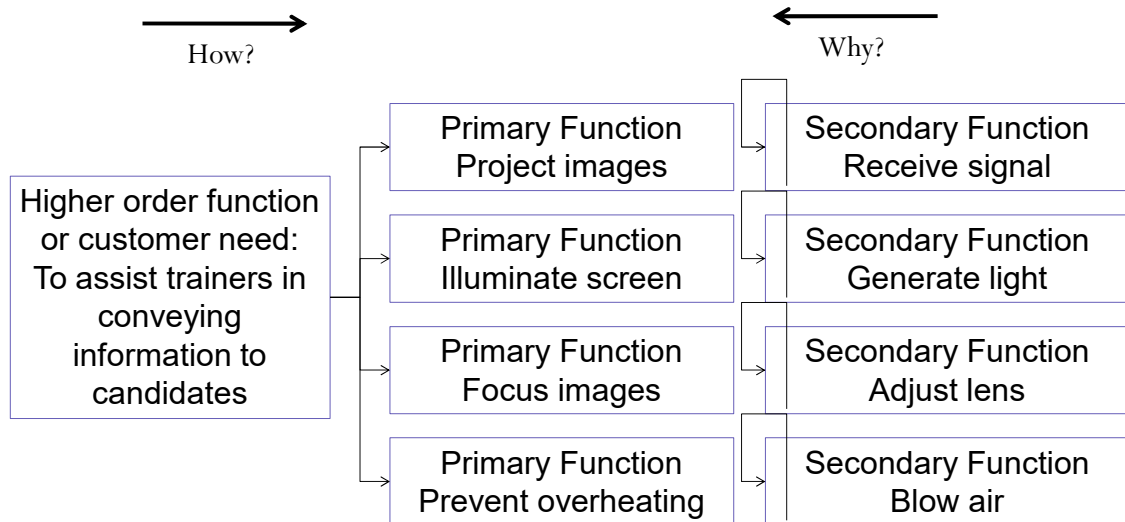
Example of completed FAST diagram for a Project (set up a training course)



Example of completed FAST diagram for a process



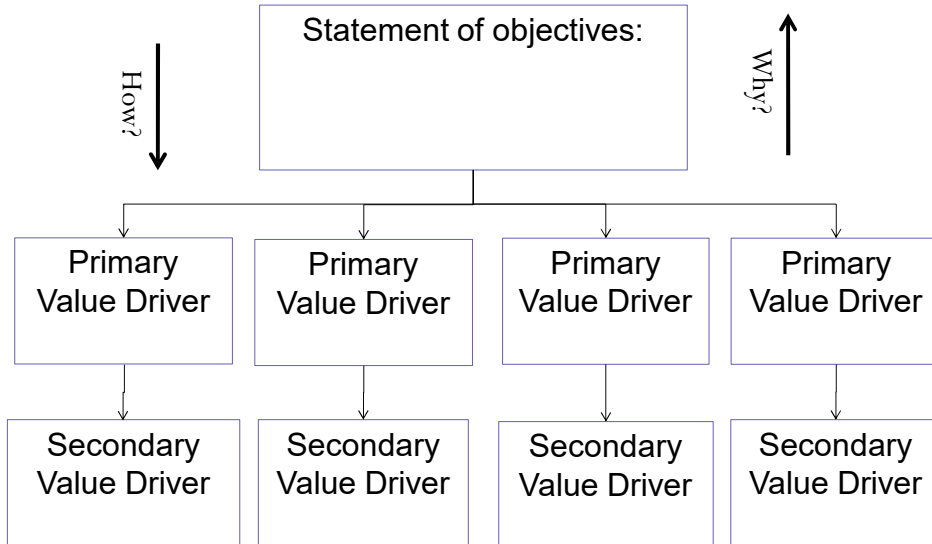
Example of completed FAST diagram for a product



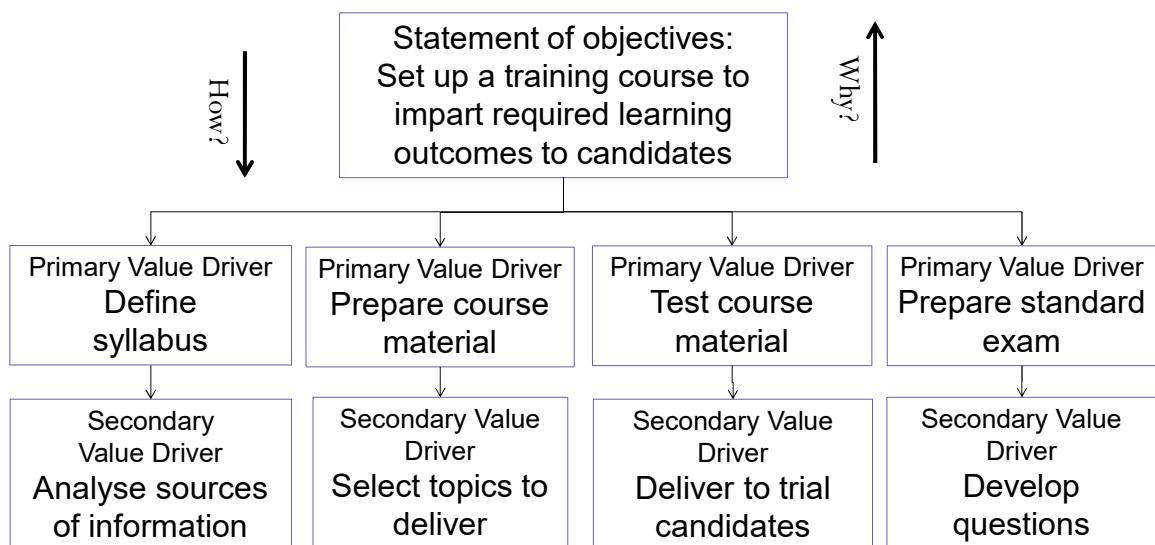
Exercise 2

- Develop a Value Tree
- Use the same information as used to develop a FAST diagram to develop a value tree
- Candidates should select one ONE example that they did NOT use to develop the FAST diagram

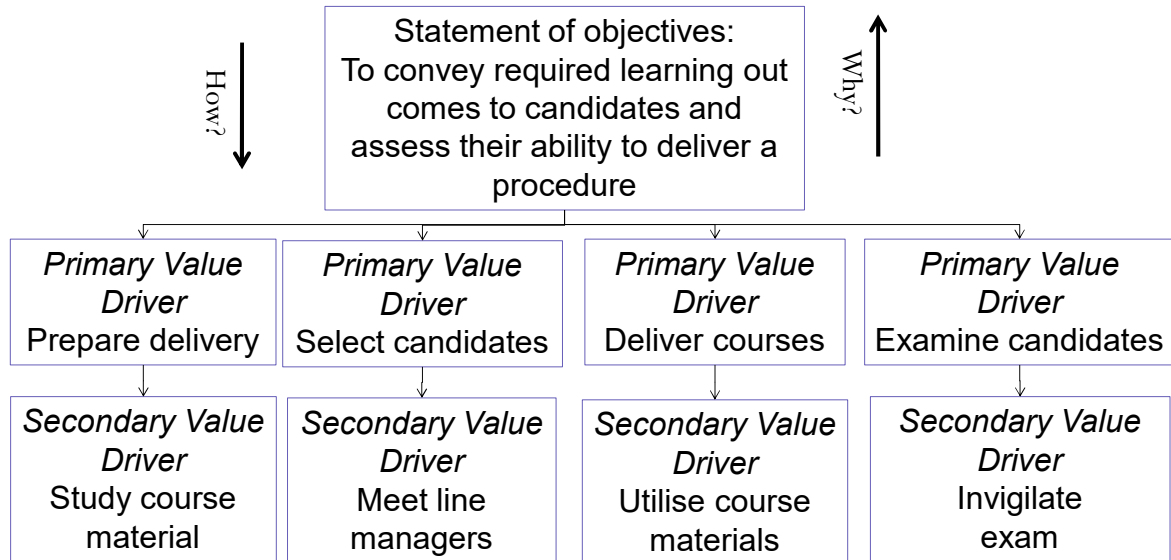
Blank form for developing a simple Value Tree



Example of a Value Tree for a project (setting up a training course)



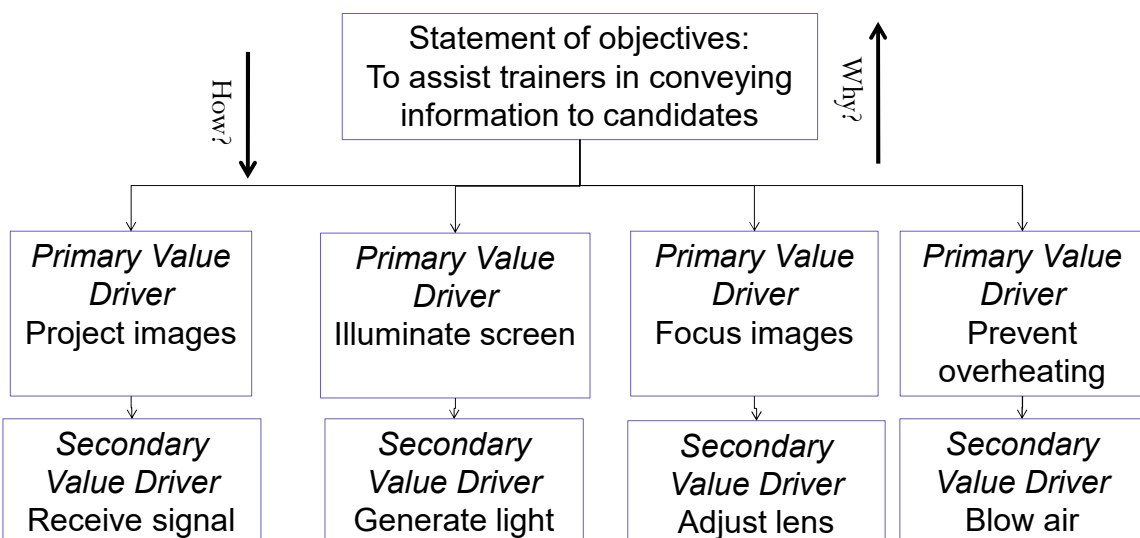
Example of a Value Tree (delivering a training course)



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33

Example of a Value Tree for a product (a projector)



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34

Exercise 3 – Weighting Attributes

- This is used to develop a value profile or to compare options
- Three primary methods
 - Dots – not statistically sound but quick (Ref Appendix B, Toolbox)
 - Points distribution – statistically sound provide representative inputs (ref sec 4.4.4.2)
 - Paired Comparisons – most sound statistically but takes time (ref sec 4.4.4.1)
- Suggested training method, points distribution
- Suggested attributes to weight:
 - The relative importance to you of the following attributes of this course:
 1. Define Syllabus
 2. Prepare course materials
 3. Test course materials
 4. Prepare standard exam

Exercise 3 – Weighting attributes - method

- Work as individuals (this is to assess your personal opinions)
- Imagine you have a total of £100 to spend across the four attributes
- Write down the amount you would like to spend on each attribute, reflecting its importance to you
- The amount spent on each attribute can be as much or as little as you like but must not exceed £100 across all four
- The trainer will now enter your responses on the form on the next slide (also available in Excel)
- Compare results
- To achieve consensus there are two commonly used approaches:
 - Take the average across the group, explore if they can agree with the average
 - Use the Delphi technique (Ref Sec 4.4.4.2 and Appendix B, Toolbox)

Weighting Attributes Form

Attribute	Individual Team Member Scores							Totals	Average % weight Owners	Rank
	Owner 1	Owner 2	Owner 3	Owner 4	Owner 5	Owner 6	Owner 7			
TOTAL										

Example of completed weighting form

Attribute	Individual Team Member Scores							Totals	Avera ge% weight Owner s	Rank
	Owner 1	Owner 2	Owner 3	Owner 4	Owner 5	Owner 6	Owner 7			
<i>Define syllabus</i>	20	25	15	30	20	15		125	21	3
<i>Prepare course material</i>	10	20	30	20	10	15		105	17	4
<i>Test course material</i>	30	20	30	30	30	35		175	29	2
<i>Prepare standard exam</i>	40	35	25	20	40	35		195	33	1
TOTAL	100	100	100	100	100	100		600		

The weightings of the attributes in this example are purely to illustrate the principle and do not represent a “right” answer

Exercise 3A – Weighting Attributes – alternative method – Paired Comparisons

- Work as individuals assessing the relative importance of same attributes as previous exercise: Define Syllabus / Prepare course materials / Test course materials / Prepare standard exam
- Using the form provided by the trainer (see next slide), compare the importance/performance of each attribute with each of the others.
- Enter a score (see below) against the more important of the two attributes that you are comparing
- The score will depend upon the scales that your are using and the amount by which you judge one attribute is more important than the other. There are two commonly used scales:
 - The simplest is 1/0. Enter 1 against the more important attribute, 0 against the other
 - More sophisticated is 1-3/0. If one attribute is only marginally more important than the other, enter 1 against it and 0 against the other. If it is a lot more important, enter 3 against it and 0 against the other.
- The group should agree each score. Usually taking the average is acceptable.
- The trainer will now enter your agreed responses on the form on the next slide (also in Excel)

Paired Comparison form

Paired Comparison calculation sheet

Technique used to compare ideas, options, criteria, Value Drivers, etc - all of the same order of magnitude and independent of each other

Define Syllabus	Prepare course materials	Test course materials	Prepare standard exam	E	F	G	H	I	J
A	B	C	D	E	F	G	H	I	J
Define Syllabus	A	A1							
Prepare course materials	B								
Test course materials	C								
Prepare standard exam	D								
		0	E						
			0	F					
				0	G				
					0	H			
						0	I		
							0	J	

Enter name of attribute here
Table on left will automatically

Attribute/Value Driver	Score	Percent
A Define Syllabus	1	100.00
B Prepare course materials	0	0.00
C Test course materials	0	0.00
D Prepare standard exam	0	0.00
E	0	0.00
F	0	0.00
G	0	0.00
H	0	0.00
I	0	0.00
J	0	0.00
TOTAL	1	100.00

Scale for scores:
 1 = only slightly more important
 2 = moderately more important
 3 = much more important

Paired Comparison calculation sheet

Technique used to compare ideas, options, criteria, Value Drivers, etc – all of the same order of magnitude and independent of each other

	Define Syllabus	Prepare course materials	Test course materials	Prepare standard exam						
Define Syllabus	A	B2	A3	A1						
Prepare course materials		B	B2	D1						
Test course materials			C	C2						
Prepare standard exam				D						
					E					
						F				
							G			
								H		
									I	
										J

Enter name of attribute here
Table on left will automatically

Attribute/Value Driver	Score	Percent
A Define Syllabus	4	36.36
B Prepare course materials	4	36.36
C Test course materials	2	18.18
D Prepare standard exam	1	9.09
E	0	0.00
F	0	0.00
G	0	0.00
H	0	0.00
I	0	0.00
J	0	0.00
TOTAL	11	100.00

Scale for scores:
1 = only slightly more important
2 = moderately more important
3 = much more important

The weightings of the attributes in this example are purely to illustrate the principle and do not represent a “right” answer

Exercise 4

- Using the information provided by your trainer, develop a Value Profile using the following steps:
 - Use the Value Tree example for the training project in Exercise 2 and the scenario notes to assess the relative importance of the four primary value drivers.
 - Use the technique of points distribution, described in Section 4.4.4.2
 - Imagine you are the project owners or end users rather than consultants or contractors (ref section 4.1.2.1, paragraph 4)
 - Enter the results on the form in the next slide individually without discussion with your neighbours
 - Agree a consensus or the average

Weighting Attributes Form

Attribute	Individual Team Member Scores							Totals	Average % weight Owners	Rank
	Owner 1	Owner 2	Owner 3	Owner 4	Owner 5	Owner 6	Owner 7			
TOTAL										

Form for developing a value profile

