

MoV[®] Foundation

Certificate: MoV[®] Foundation
Duration: 3 days INCLUSIVE Official Exam

Language: English
Delivery: Classroom

Course Description:

This 3-day 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.

About MoV:

Management of Value (MoV) focuses on improving benefits and reducing expenditure to speed up delivery without impacting essential project scope or service quality. It is not simply about minimising costs. MoV is all about maximising value in line with program or project objectives. It captures key stakeholder requirements for what products should do rather than what they are. The management of value is essential to effective policy making, programs, projects, service reviews or product redesigns. Therefore MoV is vital to Business as Usual and P3M environments, providing an audit trail of how optimum value has been achieved.

Audience:

The course will be of benefit to all levels of management including:

- **Corporate Managers** – responsible for instigating MoV studies with a view to starting new programs or projects
- **Program Managers** – responsible for making sure programs deliver the best value solutions taking into account the views of the stakeholders
- **Project Managers** – responsible for delivering products from their projects that represent the best value for money solutions
- **Operational Managers** – responsible for undertaking MoV studies to assist in reviewing operational procedures and improving efficiency
- Any other professionals who have an interest or responsibility for Management of Value within their organization



Learning Objectives:

Upon completion of an MoV course candidates should be able to discuss and explain:

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

Benefits of Taking This Course:

Upon successful completion of this course, you will be able to:

- Organize and contribute constructively to a Management of Value (MoV) Study
- Demonstrate a knowledge of MoV principles, processes, approach and environment
- Analyse a company, program or project to establish its organizational value; includes identification and weighting of Value Drivers
- Pass the AXELOS MoV Foundation Examination

Prerequisites:

There are no formal prerequisites.

Follow-on Courses:

- MoV Practitioner

Course Materials:

You will receive a copy of the classroom presentation material and the handbook, which contains reference materials.

PLEASE NOTE: Learners will be expected to have their own copy of the official [Management of Value \(MoV\) Guide](#).



Foundation Exam	
Exam Format:	closed-book format
Questions:	50 multiple choice questions
Passing Score:	50% / 25 points
Exam Duration:	40 minutes. (10 minutes extra time for non-native english speakers)
Proctoring:	Live

Agenda:

Day 1	Day 2	Day 3
Introduction to value management and MoV	Common techniques used in MoV	Exam Practice
MoV principles	Approach to implementation	Trial Exam
MoV processes	Environmental factors	Official Exam
MoV techniques	Embedding MoV into an organization	
Recap Day 1	MoV products	
	MoV toolbox	
	MoV health check and maturity model	
	Recap Day 2	



Course Outline:

Introduction to value management and MoV

- Value and Value Management
- Capabilities, Outcomes, Benefits and Disbenefits
- What is Value?
- What is Management of Value (MoV)?
- Why use MoV?
- Where use MoV?
- When MoV should be used?
- What using MoV involve?
- Selected MoV benefits
- Relationship with other AXELOS Global Best Practices and Models
- How MoV fits with other AXELOS Global Best Practice Guides

MoV principles

- 1. Align with organization's objectives
- 2. Focus on functions and required outcomes
- 3. Balance the variables to maximise value
- 4. Apply throughout the investment decision
- 5. Tailor MoV to suit the subject
- 6. Learn from experience and improve
- 7. Assign clear roles and responsibilities and build a supportive culture

MoV processes

- 1. Frame the programme or project
- 2. Gather information
- 3. Analyse information
- 4. Process information
- 5. Evaluate and select
- 6. Develop Value Improving Proposals
- 7. Implement and share outputs

MoV techniques

- Function Analysis
 - Function Analysis System Technique (FAST)
 - Traditional (or classic) FAST
 - Technical FAST
 - Customer FAST
- Value Trees
- Measuring value
 - Value profiling (a.k.a. value benchmarking)
 - Simple multi-attribute rating technique (a.k.a. SMART)
 - Value index



- o Value metrics
- o Value for money (VfM) ratio
- o Value Engineering / Analysis

Common techniques used in MoV

- Analysis of information
 - o Benchmarking
 - o Process Mapping
 - o Root Cause Analysis
 - o Discounted Cash Flow Analysis
- Generating Ideas
 - o Brainstorming
- Evaluation and option selection
 - o Option Selection Matrix
 - o Idea selection
 - Allocation to Categories
 - Idea Selection Matrix
- Weighting techniques
 - o Paired Comparisons
 - o Points Distribution
- Developing VIPs
 - o Developing Proposals
 - o Cost Benefit Analysis
 - o Building Decisions
- Implementing VIPs
 - o Implementation Plans
 - o Feedback
- Following up
 - o Tracking Benefits

Approach to Implementation

- Generic approach to MoV implementation
- Plan the MoV activities
- Understand and articulate value
- Prioritize value
- Improve value
- Quantify value
- Monitor improvements in value
- Learn lessons

Environmental factors

- Portfolio Considerations
- Programme considerations
- Project considerations



- Operational Considerations

Embedding MoV into an organization

- Benefits of Embedding MoV into an organization
- MoV Policy
- MoV Policy – Composition
- Embedding MoV into an organisation – Key steps
- Suggested MoV Management Structure
- Overcoming barriers
- We do it anyway
- It takes up too much time
- We can't afford to make the changes
- What's in it for me?
- Don't fix it if it ain't broke
- Fixed returns on investment

MoV products

- Briefing Meeting Agenda (A.1)
- Communications Checklist (A.2)
- Equipment list for an Effective Study/Workshop (A.3)
- Invitation to join the Study Team (A.4)
- Option Evaluation Matrix (A.5)
- Plan the Study (A.6)
- Recording Idea Selection (A.7)
- Reporting Study outputs (A.8)
- Scoping the Study (A.9)
- Study or Workshop Handbook (A.10)
- Value-Improvement Proposal Forms (A.11)
- Value Improvement Tracking Report (A.12)

MoV toolbox

MoV health check and maturity model

- P3M3 Maturity Model
- MoV Maturity Model (aligned with P3M3)

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