



Developing competence to deliver sustainable value





MISSION STATEMENT

To enable our members to develop and champion the professional practice of managing sustainable value to secure and ensure economic and social wellbeing for organisations and citizens within the UK and internationally.

Annual General Meeting 2018

The Annual General Meeting of the IVM will take place

On Friday, 11th May 2018

At 1:30 pm

In the board room of Currie & Brown

40 Holborn Viaduct, London, EC1N 2PB

If you are intending to join the meeting please send an email to

steve.parker@curriebrown.com



About the Institute of Value Management



The Institute of Management is the centre of excellence and the professional qualifying body in the UK which promotes, advances and ensures competence in value enhancing methods to European standards.

The IVM is actively involved with other national value associations to promote the worldwide use of Value Management. Membership of the IVM continues to grow and is open to anyone with an interest in Value Management.

The IVM promotes Value Management across all sectors of the economy. Its members come from a number of areas,

including construction, utilities, transportation, public and commercial services, health care, government, manufacturing, information technology and telecom, as well as training and management. The IVM, through its independent Certification Board, is responsible for implementing the European Certification and Training System within the UK.

**PROMOTING THE WIDESPREAD USE
OF VALUE MANAGEMENT ACROSS
ALL SECTORS OF THE UK ECONOMY**

How many times have you heard the words:

“Our objective is to deliver value for money”
or “Value for our customers” or just “add value”

Have you ever thought:

“What does this mean?” or “What is value?” or
“How can we create value for our customers?”

WHAT IS VALUE?

Value is created when a need has been satisfied through the use of an appropriate level of effort or resource.

Value Management reconciles all the differing needs of people involved in the delivery and use of a product or project to achieve the best balance between satisfied needs and resources.



The British Standard defines Value as
Satisfaction of Need
Resources Used



WHAT IS VALUE MANAGEMENT?

Value Management is concerned with improving and sustaining a desirable balance between the needs and wants of stakeholders and the resources needed to satisfy them. Stakeholder value judgements vary, and VM reconciles differing priorities to deliver best value for all stakeholders. VM is based on principles of defining and adding measurable value, focusing on objectives before solutions, and concentrating on function to enhance innovation.

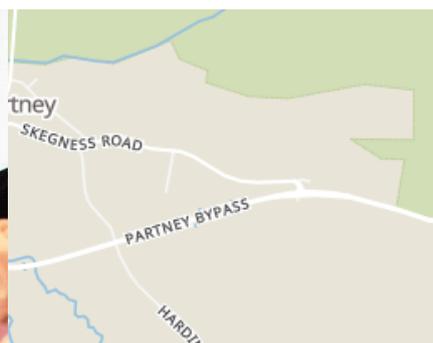
WHAT'S IN IT FOR ME?

If you're a Senior Manager in design, manufacturing, public services, transport, commerce, or just about any other kind of organisation creating wealth through application of human talent and other resources to address ever changing, diverse challenges, Value Management will enable you to adopt a consistent approach towards decision making. Value management takes into account the needs of the business, the environment within which your business is operating, and the people involved.

CASE STUDY #1: The Partney Bypass (Source: OGC)

Lincolnshire County Council is working to deliver £23.6 million of coastal access improvement works. The first phase of the project was the Partney bypass, which was completed in August 2005, saving about £260K. This was achieved despite encountering numerous issues with the geology, ecology and archaeology of the site.

Benefits: The highway works at Partney were delivered three months ahead of contract programme. This saved about £260K and more than 21,000 man hours. The bypassed route was open and operational during the busy summer holiday period, helping to ease traffic flows and improve the quality and times of journeys. Target cost and value management procedures were adopted throughout the project. The project is approximately £500K under budget with no loss of quality. A safety culture was embedded throughout.





VALUE MANAGEMENT VERSUS COST CUTTING

Many organisations use traditional cost cutting as the way to improve on the price or outturn value of a product or project. However, this can result in scope reduction which diminishes the functionality of the product and leaves the customer frustrated.

To really add value, resource reductions to the product creation process are needed whilst maintaining the functionality of the concept.

Much more value can be created at the strategy stage where alternative solutions to meet a demand or solve a problem can be derived with less effort.

Value management results in

- Added value with no loss of service or product function
- The removal of unnecessary cost that adds nothing to what the customer or user wants
- Benefits worth at least ten times the cost of the review – much more so with capital projects
- Client and user involvement to ensure optimum value
- Long term security due to better products and services in this competitive age

Traditional cost cutting results in

- Less of the same instead of smarter products and services
- Removal of important elements to the annoyance of customers
- Lower staff morale due to yet another round of “cuts”
- Missed opportunities to work smarter instead of harder
- Built-in limitations to product and service life-cycle

Case Study #2 Improving Services for Vulnerable People

Value management was used to improve services to vulnerable people provided by Surrey County Council and Islington Council social services departments. Between the two authorities these comprised children’s services, adult services and refugee and asylum services. These complicated services must be delivered with sensitivity to growing numbers of people. Finding smarter ways of working was a key objective. A total of 36 workshops were held involving some 200 service managers and staff who addressed better ways of delivering services within a complex legislative framework. The focus was on the needs of service user with particular emphasis on service planning, organisational development and business improvement. In each service area use was made of function analysis methods to ensure clarity of service objectives and to facilitate the creative generation of new ideas. By this means the services reviews were able to meet stakeholder expectations.

Advanced Frameworks for Protecting Vulnerable People (September 2006 - Delivering Value Today & Tomorrow, IVM conference paper)

Case Study #3 The Eden Project

“It is probably the most successful of all the millennium projects in the United Kingdom. It used value and risk management to great effect in overcoming seemingly impossible obstacles in fund raising, design and construction, to open ahead of schedule, within budget and exceeding expectations.”

Value and Risk management, Blackwell, 2006 (ISBN 1-4051-2069-X)



STEP 1: Complete the on-line assessment questionnaire on the IVM website to find out where the gaps to applying a systematic approach to value creation are in your organisation.

STEP 2: Think about what you want VM to achieve for your organisation. Do you need interventions at?

- Strategic Level
- Programme level
- Project/product level

STEP 3: Do you need your organisational system to use the VM Methodology formally and systematically?

- Do you need to change your staff culture to a value focused outlook?
- Do you need VM Facilitators to lead studies and workshops?
- Do you need to have staff trained as PVMs?

STEP 4: Contact BRANCH LEADS to follow up your requirements and seek their advice on implementing solutions

STEP 5: Find out who could offer and engage specific support to facilitate the development of your organisational VM system



ORGANISATIONAL ADOPTION

VM is made pragmatic through applying:

- An integrated organisational framework
- A value focused management style
- A positive approach to individual and team motivation
- An awareness of the organisational environment
- The effective use of proven methods and tools.

VM PRODUCTS

- Defining Customer Value
- Organisational Value Proposition
- Linking Marketing to Manufacturing



WHAT DOES A FACILITATOR DO?

Implementation of your organisational framework through the VM processes.

VM Facilitators will also lead workshops within the business at strategic, programme, project or product levels to integrate teams and follow the VM Job Plan for the specific application. Tools and techniques will be explained and applied, drawing out the rich thinking from the team.

VM PROCESSES

- Value Creation
- Value Culture
- Programme/Portfolio Value Management
- Managing by Values
- Creative Whole Life Value Choices
- Whole Life Benefits Management
- Bespoke VM Job Plans

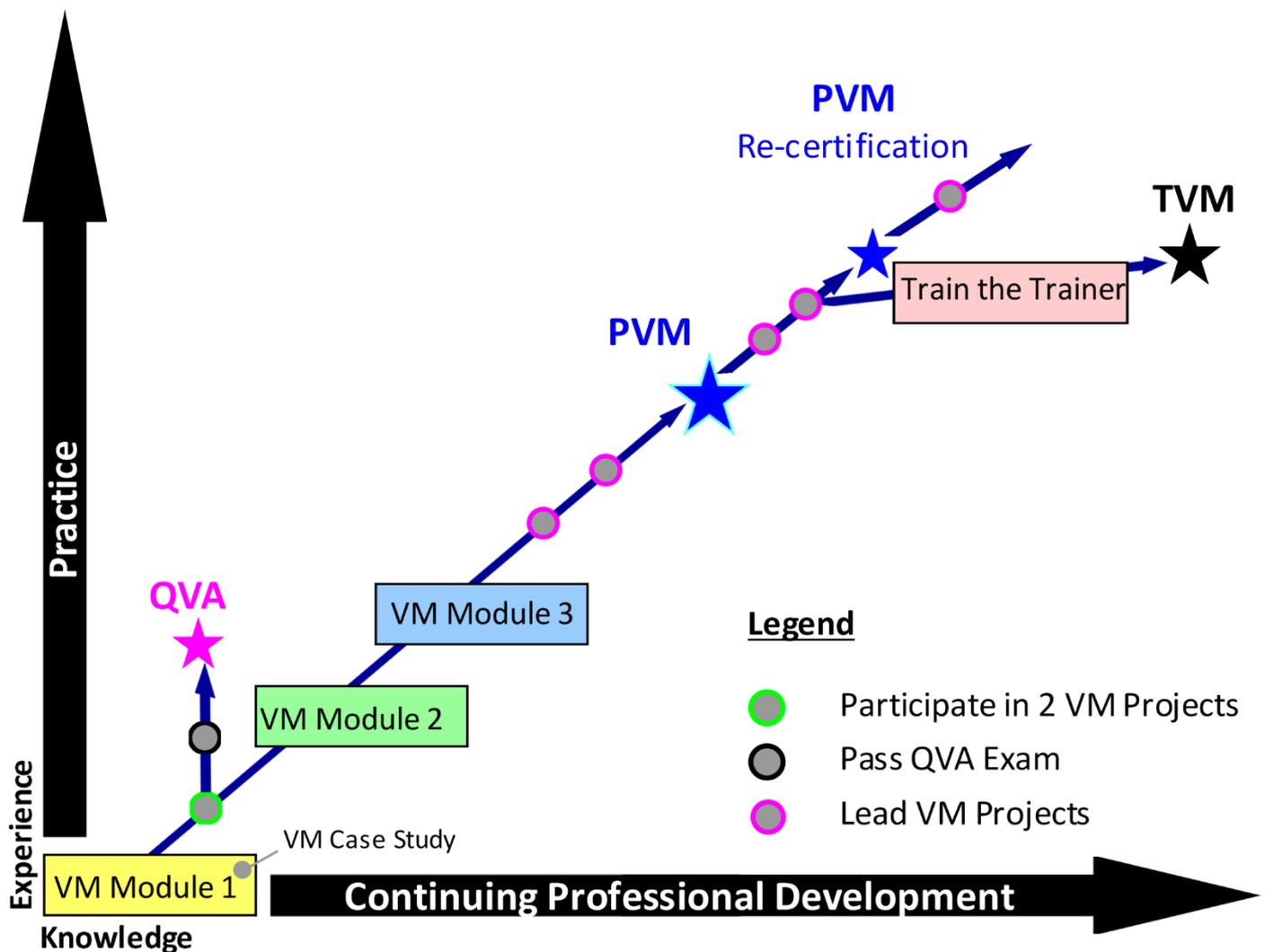


The European Training & Certification System

The European Training and Certification System is based upon European Standards in Value Management (EN1325, EN 12973, EN 16271). It is the only international Value Management training and certification system in the world that is based upon, and integrated with, internationally recognised standards in Value Management. The system is operated by National Certification Organisations i.e. the IVM Certification Board in the UK.

It is designed to provide competence based qualification at three levels.

- A **Qualified Value Associate (QVA)** is someone who has a good understanding of the principles and basic tools of VM and is able to apply them within day to day work and contribute effectively as a member of a value study team.
- A **Professional in Value Management (PVM)** is someone who can design and lead a value study of at least moderate complexity in a familiar business environment, and who has the basic understanding to be able to apply this capability in more divers situations
- A **Trainer in Value Management (TVM)** is someone who has considerable experience in the application of VM, and is competent to design and deliver training in terms of theory and practice.





Membership

There are a number of different grades to suit qualification and experience levels, some of which allow the use of post nominals.

GRADE	MEMBERSHIP CRITERIA	DESIGNATION	ANNUAL FEE
STUDENT	For students studying full time for a UK qualification	None	£10
TRAINEE	For individuals who: <ul style="list-style-type: none"> • Have completed either an IVM accredited VM1 course or Management of Value (MoV) Foundation Course in the previous 6 months • Are embarking on a career in Value Management 	None	£20
ASSOCIATE	For individuals who have a demonstrable interest in, who promote, or are associated with Value Management.	AIVM	£84
MEMBER	For individuals who meet at least one of the following criteria: <ul style="list-style-type: none"> • Have successfully completed an IVM accredited VM2 Course • Holds a QVA or CVA qualification • Have successfully completed a Management of Value (MoV) Practitioner course • Have a minimum of 3 years' experience working in Value Management environment • Hold a relevant professional qualification in Lean, Benefits or project Management 	MIVM	£96
CORPORATE	This is for organisations that use or promote Value Management and want to make a corporate statement to that effect	MIVM/AIVM	£648
FELLOW	This grade is for individuals who meet one of the following criteria: <ul style="list-style-type: none"> • Can demonstrate significant experience or contribution to the field of Value Management • Hold a current PVM qualification 	FIVM	£108



Benefits of Membership

Recognition

Gain benefit from being associated with a well-established professionally recognized Institution. Some membership levels permit the use of post-nominal designatory letters.

Value Management Community

Join a growing community of people interested in the promotion of value management across all sectors of business. We hold a shared vision of value but have very diverse arenas and methods of application making the Institute a rich source of ideas and development. Our events offer the opportunity to network with others in related fields.

Continuing Professional Development

Use our downloadable CPD log to record and formalize your professional development.

News on Industry Developments and New Techniques

Be kept up to date with new developments on how value management and related techniques are applied in specific sectors. Learn about new tools and techniques that can enhance performance and drive out waste.

Value Magazine

Free access to past and future editions of Value Magazine.

Case Studies

Free access to Value Management case studies.

Diagnostic Assessment Tool

Use of the Value Management diagnostic tool to streamline the VM activity in your organisation.

Branch Activities

Use Branch Activities to network and share ideas on best practice. Many branch activities count towards your CPD.

UK Tax Relief

Individual members may claim tax relief on their annual fees.

Eligible to Countersign Passports

Associates, Members and Fellows are eligible to sign passports.



The Institute of Value Management

PO Box 101

LEDBURY

Herefordshire

HR8 9JW

Tel: 01531 631444

Email: secretary@ivm.org.uk

Web: www.ivm.org.uk