

Management of Value



Syllabus

March 2012

1 Introduction

Management of Value (MoV) guidance provides advice, supported by discussion, diagrams and examples, on how to apply MoV at Portfolio, Programme and Project levels as well as Operations at all levels. The guidance also provides advice on how to introduce and embed MoV into an organisation and to continuously improve MoV performance.

This document is intended for Examiners preparing questions and answers for exam papers.

MoV qualifications are currently offered on two levels, Foundation and Practitioner. This Syllabus relates to both levels

The primary purpose of the syllabus is to provide a basis for accreditation of people involved with MoV. It documents the learning outcomes related to the use of MoV and describes the requirements a candidate is expected to meet to demonstrate that these learning outcomes have been achieved at each qualification level.

The target audience for this document is:

- Exam Board
- Exam Panel
- The AXELOS Assessment Team
- Accredited Training Organizations.

This syllabus informs the design of the exams and provides accredited training organizations with a more detailed breakdown of what the exams will assess. Details on the exam structure and content are documented in the MoV Foundation and Practitioner Designs.

2 Foundation Qualification

2.1 Purpose of the Foundation Qualification

The purpose of the foundation level qualification is to confirm that a candidate has sufficient knowledge and understanding of the MoV guidance to:

- Enable participants to contribute effectively to MoV activities led by others
- Enable participants to understand and explain MoV to others
- Pre-qualify candidates for the MoV Practitioner Exam (when developed) or for other training and qualification systems in Value Management.

2.2 Target Audience

Common understanding of this will help to ensure appropriate syllabus topics are identified for the qualification.

The MoV Qualification is intended for three groups of people:

- Management and staff in an organization wishing to acquire an understanding of MoV, 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.

2.3 High Level Performance Definition of a Successful Candidate

At Foundation level, the candidate should understand the key principles and terminology within the MoV guidance. Specifically the candidate should be able to discuss and explain the items below.

- The main processes and techniques used within MoV and the reasons for using them
- How MoV may be applied at portfolio, programme, 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 organisation
- The key topics in document check lists, the toolbox, health check, organizational maturity and individual competence.

3 Practitioner Qualification

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 the method 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.

3.1 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.

3.2 High Level Performance Definition of a Successful Candidate

At Practitioner level the candidate should, in addition, be able to apply, analyze and interpret the guidance for a given scenario situation and, with limitations, be able to perform the functions described in the table below:

Hig	h level performance definitions	MOV [™] Guide References
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
6	Quantify monetary and non-monetary value using the Value Index, Value Metrics and the 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

4 Learning Outcomes Assessment Model

A classification widely used when designing assessments for certification and education is the Bloom's Taxonomy of Educational Objectives. This classifies learning objectives into six ascending learning levels, each defining a higher degree of competencies and skills. (Bloom et al, 1956, Taxonomy of Educational Objectives).

AXELOS have incorporated this into a Learning Outcomes Assessment Model which defines the standard for each qualification's Learning Outcome Assessment Model which is used to provide a simple and systematic means for assessing and classifying the learning outcomes for AXELOS qualifications .

This structured approach helps to ensure:

- A clear delineation in learning level content between different qualification levels
- Learning outcomes are documented consistently across different areas of the quidance
- Exam questions and papers are consistent and are created to a similar level of difficulty

The Foundation qualification examines learning outcomes at levels 1 (knowledge) and 2 (understanding). The Practitioner qualification additionally tests learning outcomes 3 (application) and 4 (analysis).

4.1 MoV Learning Outcome Assessment Model

MoV Learning Outcomes Assessment Model								
	1.Knowledge	2. Comprehension	3. Application	4. Analysis				
Generic Definition from AXELOS Learning Outcomes Assessment Model	Know key facts, terms and concepts from the manual/guidance	Understand key concepts from the manual/guidance	Be able to apply key concepts relating to the syllabus area for a given scenario	Be able to identify, analyse and distinguish between appropriate and inappropriate use of the method/guidance for a given scenario situation				

Qualification Learning Outcome Assessment Model	Know facts including concepts, principles, techniques, methods, roles and responsibilities from the guidance For example to be able to repeat key words and phrases used in the guide exactly	Understand the concepts, principles, themes, organisational factors and roles and can explain how these are applied to achieve added value using MoV. For example to be able to explain why and how something may be used and it's purpose. To recognise descriptions or be able to interpret using words other than those used in the guide.	For a given scenario, be able to: 1. Justify a case to apply MoV to a particular situation 2. Use appropriate information and techniques to apply MoV appropriately to a given situation 3. Use tools and techniques appropriately 4. Identify the level of support and infrastructure needed to apply MoV effectively and the roles and	Be able to analyse and distinguish between appropriate and inappropriate use of the guidance through appraisal of the justification, planning and application of MoV for a given scenario
			responsibilities that may be necessary	

5 Syllabus Presentation

For each of the above learning levels, the syllabus defines the individual learning outcomes required for the qualification. Each learning outcome is then supported by a description of the requirements that a candidate is expected to meet to demonstrate that the learning outcome has been achieved at the qualification level indicated. These are shown as syllabus topics.

All Foundation level requirements are assumed to have been met for Practitioner level and are not directly assessed again, although Foundation level knowledge and understanding will be used when demonstrating Practitioner application and analysis learning outcomes.

Each of the syllabus areas is presented in a similar format as follows:

1. Syllabus Area Unit of learning – e.g. a chapter of the manual/guidance

document.

2. Learning Outcome A statement of what a candidate will be expected to know,

(topic header shown in bold)

understand or do.

3. Level Classification of the learning outcome against the AXELOS Learning Outcomes Assessment Model.

4 Topic Description of what is required of the candidate to demonstrate

that a learning outcome has been achieved at the qualification

level indicated

6 Syllabus Areas

Syllabus Area Code	Syllabus Area Title
IN	Introduction
PI	Principles
PR	Processes
MT	MoV Techniques
СТ	Commonly used Techniques
AP	Approach to implementation
EE	Environment and Embedding
AD	Appendices A-D

Notes

i. Questions based on a syllabus area may refer to material from other sections of the MoV guidance.

Questions will not be based on the repository as this information is not accessible during The Foundation examination

7 Important Points

The following points about the use of the syllabus should be noted.

7.1 MoV Guide References

- 7.1.1 The MoV guide references provided should be considered to be indicative rather than comprehensive, i.e. there may be other valid references within the guidance.
- 7.1.2 The references provided include sections (e.g. 4.7) and sub-sections (e.g. 4.3.4). Where a specific section is referenced, e.g. 4.9, this refers to that section only it does not refer to its sub-section, e.g. 4.9.1 to 4.9.5. However, where a range of sections is referenced, e.g. 4.3 4.4, all sub-sections of the referenced sections are meant to be included.

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- 7.1.3 In practice, at Practitioner level, questions based on a syllabus topic may require knowledge of material from other sections of the MoV guidance. This will be clear from the context of the question and the scenario.
- 7.1.4 Some Hints and tips include useful guidance and the syllabus specifically identifies those that are included.

8 Syllabus Exclusions

Questions will not be based on the repository as this information is not accessible during the closed book foundation or open book practitioner examination

For the avoidance of doubt, any of the shaded examples, tables or figures, may be examined.

The revised Vanilla training material will include one or more exercises in Function Analysis. These exercises will not be tested but are included to ensure that all candidates have the opportunity to understand Function Analysis (whether using the Function Analysis System Technique or Value Trees).

The following limitations should also be noted:

Reference	Description/Heading	Reasons/Limitation/ Application
4.1.2.1	Questions relating to application of sensitivity analysis on Value Profiles	Footnote No 5 is misleading in this context.
4.2.1	Cost/worth is not the same as cost to function. Avoid questions on this.	Incorrect text
5.1.1 & Figure 5.2	Should refer to MoV Study Plan, not Project Plan	Questions should avoid potential ambiguity
Table 5.1	Refers to PRINCE 2 Stages	Apparently these are incorrect so questions should avoid reference to these in the context of this diagram.
Appendix B	Toolbox	Questions should avoid information at www.best-management-practice.com since this is unavailable during the exam

Sylla	abus	Syllabus Area :		_	
Area Code		Introduction and background to MoV	Foundation	Practitioner	Primary Manual Reference
I	N		ă	er	ro L
Level	Topic				
		erms and concepts relating to the use and composition of MoV. o recall:			
01	01	The composition of MoV	✓		1.1-1.3
01	02	Why, where and when it may be used	✓		1.4-1.5
01	03	What it involves	✓		1.7, 1.7.1-7
comp	osition	he background to and the concepts relating to the use and of MoV			
	1	o identify:	✓		1.2
02	01	What Value comprises			
02	02	What MoV comprises	√		1.3, 1.3.1
02	03	Why MoV should be used	✓		1.4.1-4
02	04	Where it should be used	✓		1.5
02	05	When it should be used	✓		1.5
02	06	What it involves	✓		1.7
02	07	How MoV relates to other Best Management Practice Guides		✓	1.6, 1.6.1-7
02	08	The right culture and behaviours for maximizing value and the importance of these		✓	1.4, 1.4.1-4
		ply and tailor the concepts of value, fundamentals of MoV, why, hen it should be used to a scenario			
Speci	fically t	o identify:			
03	01	Appropriate incentives and targets to encourage effective use of MoV		✓	1.1-1.4
03	02	When and where to use MoV		✓	1.5
inapp MoV t	Be able to identify, analyse and distinguish between appropriate and inappropriate application of the syllabus area, Introduction and Background to MoV to a scenario Specifically to analyze with reasons whether:				
04	01	MoV has been applied appropriately		✓	1.4, 1.5, 1.6
	_ ` .				,

Syllabus Area Code		Syllabus Area :	Fou	Pra	π e ≥ π
		Principles	Foundation	Practitioner	Primary Manual Reference
F	PI			er	ió C
		terms and concepts relating to the seven Principles of MoV.			
Speci	fically t	o recall:			
01	01	The seven principles.	✓		2
01	02	The concepts relating to the seven principles	✓		2.1-2.7
01	03	The purpose and nature of the seven principles	✓		2.1-2.7
Under	rstand t	he seven principles of MoV			
Speci	Specifically to identify:				
02	01	Why MoV should align with an organization's objectives	✓		2.1
02	02	The concepts relating to the focus on functions and outcomes	✓		2.2, 2.2.1-4
02	03	The concepts relating to balancing variables to maximize value	✓		2.3, 2.3.1-4
02	04	Why MoV should be applied throughout the investment decision	✓		2.4
02	05	Why it is necessary to tailor MoV to suit the subject	✓		2.5
02	06	Why and how to learn from experience and improve MoV performance	✓		2.6, 2.6.1-3
02	07	Why it is important to assign clear roles and responsibilities and build a supportive culture	✓		2.7
02	08	How to align MoV activities with organizational objectives and focus on functions and required outcomes		✓	2.1, 2.2, 2.2.1-4
02	09	The importance of assigning clear roles and responsibilities and building a supportive culture		✓	2.7
02	10	The concepts underpinning the seven principles		✓	2.1-2.7
	-	ply the relevant Principles to MoV studies related to a scenario o identify:			
03	01	How to balance the variables to maximize value		✓	2.3, 2.3.1-4
03	02	When and how to apply MoV throughout the investment decision and how to tailor MoV activity to suit the subject How the application of MoV principles can be built into the MoV project plan to		✓	2.4,2.5
		improve value			
03	03	Lessons learnt from using MoV and recommend MoV performance improvements for future applications.		✓	2.6, 2.6.1-3
		entify, analyse and distinguish between appropriate and application of the Principles to a scenario			
Speci	fically t	o analyze with reasons:			
04	01	Whether the application of MoV principles are appropriately built into the MoV project plan to improve value		✓	Chapter 2, All

Syllabus Area		Syllabus Area :	Fou	Pra	₽ ₽
Code		Processes	Foundation	Practitione	Primary Manual Reference
Р	rR		on	ier	,
	now facts, terms and concepts relating to the seven key Processes of MoV.				
	1	o recall:			
01	01	The seven processes	✓		3.0
01	02	When and where they may be applied	✓		3.1-3.7
01	03	Their key components	✓		3.1-3.7
		he seven Processes of MoV			
	1	o identify:			0.4.4.7
02	01	The rationale and composition of the key components of framing the programme or project			3.1.1-7
		 Briefing, planning and preparing the business case Involvement of stakeholders 	✓		
02	02	The rationale and composition of the key components of gathering information			3.2, 3.2.2-5
		Briefing and scoping the MoV study	✓		
		 Selection of participants and Involvement of stakeholders Research and precedent 			
02	03	The rationale and composition of the key activities in analyzing information			3.3, 3.3.1-4
02		Function Analysis	✓		0.0, 0.0.1
		Analysis of resources and benchmarking			
02	04	The rationale and composition of the key activities when processing information			3.4, 3.4.1-3
		Why and how to process information and preparation for a study	✓		
		Facilitation, creativity and innovation			
02	05	The rationale and composition of the key activities in evaluating and selecting options and ideas	✓		3.5, 3.5.1-3
02	06	How to develop Value Improving Proposals and build scenarios	✓		3.6, 3.6.1-9
02	07	How to implement and share outputs			3.7, 3.7.1-4
		Planning and encouraging implementation	✓		,
		Monitoring and reporting progress			
02	08	How MoV can assist management to validate or challenge the need for a programme or project and define what is needed		✓	3.1, 3.1.1-7
02	09	How MoV can be used to inform a Business Case		✓	3.1.2
	Be able to apply and tailor the Processes to a scenario Specifically to:				
03	01	Demonstrate how to develop a plan for MoV activities throughout a project		✓	3.1.5
03	02	Identify and apply tools and techniques to be used when gathering, analyzing and processing information?		✓	3.2-4
03	03	Identify and apply approaches for selecting ideas and developing value - improving proposals		✓	3.4-6

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03	04	Demonstrate understanding of how to Implement and monitor value- improving proposals		✓	3.7
inapp	Be able to identify, analyse and distinguish between appropriate and inappropriate application of the Processes to a scenario Specifically to analyze with reasons:				
04	01	Whether approaches for selecting ideas and developing value-improving proposals are appropriate		✓	3.5 - 3.6
04	02	How best to implement MoV proposals and share MoV outputs		✓	3.7, 3.7.1-4

Syllabus Area		Syllabus Area :			
Code		MoV Techniques			
M	1T				
Level	Topic				
Know	facts, t	terms and concepts relating to the MoV specific techniques.			
Speci	fically t	o recall:			
01	01	The terms relating to Function Analysis, Value Trees and their derivatives	✓		4.1-4.2
01	02	Value Engineering/analysis	✓		4.3, 4.3.1-8
01	03	Measuring value	✓		4.1.2.1-5
Under	rstand t	the MoV specific techniques			
Speci	fically t	o identify:			
02	01	How to perform Function Analysis and why it is used			4.1, 4.1.1-2
		Principal reasons and uses for function analysis			
		2. How to undertake Function Analysis System Technique (FAST)			
		3. Function hierarchy and levels of abstraction and their relevance4. When it is appropriate to use the different types of FAST	√		
		5. How to undertake the Value Tree method			
02	02	How to develop Value Trees and derivatives and their uses			4.1.2.1-5
		How to undertake Value Profiling and its uses			
		2. How to develop a Value Index, its uses and limitations	✓		
		How to develop a Value for Money Ratio and its uses			
		When and why to use Simple multi-attribute rating technique			
02	03	How to develop Value metrics	,		4.1.2.4
		Their structure and use	✓		
02	04	How estimate the costs of delivering functions			4.2, 4.2.1
		Function cost analysis	✓		
		2. Cost/worth concept			
02	05	How to apply the key processes and phases of Value Engineering/ Analysis and why they are used	✓		4.3, 4.3.1-8
02	06	The characteristics of Functions and Value Drivers		✓	4.1; 2.2.1; 2.2.2
02	07	The principal uses of Value Profiling, the Value Index and the Value For Money ratio		✓	2.2.4; 4.1.2.1; 4.1.2.3; 4.1.2.5
Be ab	le to ap	ply and tailor MoV Techniques to a scenario			
Speci	fically t	o identify:			
03	01				2.2.3; 4.1.1; 4.1.2,
		Functions and how they will be categorized within the function hierarchy within a FAST diagram or a value tree		√	Fig. 4.5
03	02	Costs and allocate these to functions		✓	4.2, 4.2.1
03	03	How to apply the activities in Value Engineering or Analysis studies		✓	4.3, 4.3.1-8
03	04			1	2.2.4; 4.1.2.1 - 5
		How to define and then use value profiles, a value index, metrics and ratios			

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inapp	ropriate	entify, analyse and distinguish between appropriate and application of MoV techniques to a scenario analyze with reasons:		
04	01	When and how best to use FAST or Value Trees, or other derivatives	✓	4.1.1, 4.1.2
04	02	When and how best to use Function Cost Analysis and Value Engineering/Analysis	✓	4.2-4.3

Syllabus Area		Syllabus Area :			
Code		Techniques used commonly in MoV			
С	T				
Level	Topic				
Know MoV.	facts, t	erms and concepts relating to the techniques commonly used in			
Speci	fically t	o recall:			
01	01	The principal categories of techniques	✓		4.4.1-4.4.6
01	02	The steps/actions involved in the techniques	✓		4.4.1-4.4.6
01	03	The principle uses of the techniques	✓		4.4.1-4.4.6
		he techniques commonly used with MoV o identify how these techniques are used when:			
02	01	Analyzing information in MoV to: 1. Benchmarking, process mapping and understanding root causes of a problem 2. How to analyze costs	✓		4.4.1, 4.4.1.1-4
02	02	Generating innovative ideas for improving value 1. The dos and don'ts of brainstorming	✓		4.4.2.1
02	03	Evaluating and selecting 1. Options 2. Ideas	✓		4.4.3, 4.4.3.1-3
02	04	Weighting and prioritizing attributes for use in other activities such as option evaluation matrices and value profiles	✓		4.4.4, 4.4.4.1-2
02	05	Developing value improving proposals: 1. The key content of proposals and the reasons for it 2. cost benefit analysis 3. Building decisions	✓		4.4.5, 4.4.5.1-2
02	06	Implementing Value improving \Proposals to realize the benefits: 1. How to plan for implementation 2. How and why to get feedback 3. How and why to track benefits	√		4.4.6, 4.4.6.1-3
02	07	Analyzing information		✓	4.4.1, 4.4.1.1-4
02	08	Evaluating, selecting ,weighting and prioritizing of option		✓	4.4.3-4
02	09	Using the tools and techniques in the Toolbox for their intended purpose			4.4 All, Appendix B
	Be able to apply and tailor commonly used techniques to a scenario Specifically to identify:				
03	01	How and when to use the commonly used techniques to improve value		✓	4.4.2.1
03	02	Appropriate information for inclusion in value-improving proposals and the actions required to implement the proposals.		✓	4.4.5-6

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03	03	How to apply other commonly used tools and techniques		✓	4.4 All, Appendix B
Be able to identify, analyse and distinguish between appropriate and inappropriate application of commonly used techniques to a scenario Specifically to analyze with reasons:					
04	01	The appropriate and correct use of other specific tools and techniques		✓	4.4 All, Appendix B

Area Code Approaches to implementation AP Level Topic Know facts, terms and concepts relating to the techniques commonly used in MoV. Specifically to recall: 01 01 The seven approaches 01 02 The reasons for the approaches 01 03 The focus of MoV studies at key project stages 01 03 The focus of MoV studies at key project stages 02 Understand the approaches to implementation 03 Specifically to identify why and how the following are undertaken: 02 01 Planning MoV activities 02 02 Understanding and articulating value 03 Prioritizing value 04 Improving value 05 Quantifying value 06 Monitoring improvements in value 07 08 Determining the organization of a MoV study and who should be involved in the MoV study team 08 Determining the organization of a MoV study and who should be involved in the MoV study team 09 Learning lessons to encourage continuous improvement 09 Userming lessons to encourage continuous improvement 09 Usermining the organization of a MoV study and who should be involved in the MoV study team 09 Usermining the organization of a MoV study and who should be involved in the MoV study team 09 Usermining the organization of a MoV study and who should be involved in the MoV study team 09 Usermining the organization of a MoV study and who should be involved in the MoV study team 09 Usermining the organization of a MoV study and who should be in	Syllabus		Syllabus Area :			
Level Topic Topic	Area		Annroaches to implementation			
Level Topic Know facts, terms and concepts relating to the techniques commonly used in MoV. Specifically to recall:	Code		Approaches to implementation			
Know facts, terms and concepts relating to the techniques commonly used in MoV. Specifically to recall: 01 01 The seven approaches	AP					
MoV. Specifically to recall: 01 01 The seven approaches	Level	Topic				
01 01 The seven approaches / 5.0 01 02 The reasons for the approaches / 5.1-5.7 01 03 The focus of MoV studies at key project stages / 5.1.4 Understand the approaches to implementation Specifically to identify why and how the following are undertaken: 02 01 Planning MoV activities / 5.1, 5.1.1-4 02 02 Understanding and articulating value / 5.2.1-2 02 03 Prioritizing value / 5.3 02 04 Improving value / 5.4, 5.4.1-2 02 05 Quantifying value / 5.6 02 06 Monitoring improvements in value / 5.6 02 07 Learning lessons / 5.7 02 08 Determining the organization of a MoV study and who should be involved in the MoV study team / 5.7 02 09 Learning lessons to encourage continuous improvement / 5.7 Be able to apply and tailor approaches to implementation to a scenario <						
O1	Speci	Specifically to recall:				
Understand the approaches to implementation Specifically to identify why and how the following are undertaken: 02 01 Planning MoV activities	01	01	The seven approaches	✓		5.0
Understand the approaches to implementation Specifically to identify why and how the following are undertaken: 02 01 Planning MoV activities	01	02	The reasons for the approaches	✓		5.1-5.7
Specifically to identify why and how the following are undertaken: 02 01 Planning MoV activities v 5.1, 5.1.1-4 02 02 Understanding and articulating value v 5.2.1-2 02 03 Prioritizing value v 5.3 02 04 Improving value v 5.4, 5.4.1-2 02 05 Quantifying value v 5.5, 5.5.1-2 02 06 Monitoring improvements in value v 5.6 02 07 Learning lessons v 5.7 02 08 Determining the organization of a MoV study and who should be involved in the MoV study team v 5.7 Be able to apply and tailor approaches to implementation to a scenario Specifically to Identify 03 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level Be able to identify, analyse and distinguish between appropriate and inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	01	03	The focus of MoV studies at key project stages	✓		5.1.4
02 01 Planning MoV activities 02 02 Understanding and articulating value 03 Prioritizing value 04 Improving value 05 05 Quantifying value 06 Monitoring improvements in value 07 08 Determining the organization of a MoV study and who should be involved in the MoV study team 09 09 Learning lessons to encourage continuous improvement 09 09 Learning lessons to encourage continuous improvement 09 09 Learning lessons to denoturage continuous improvement 09 09 Learning lessons to encourage continuous improvement 09 09 Learning lessons to encourage continuous improvement 09 09 Learning lessons to encourage continuous improvement 00 09 Learning lessons to encourage continuous improvement 01 02 Understanding the organization of a MoV study and who should be involved in the MoV study team 00 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 02 How to align MoV with the objectives of the organization, programmes and projects 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	Unde	rstand t	he approaches to implementation			
02 02 Understanding and articulating value 02 03 Prioritizing value 03 Prioritizing value 04 Improving value 05 04 Improving value 05 05 Quantifying value 06 Monitoring improvements in value 07 08 Determining the organization of a MoV study and who should be involved in the MoV study team 08 Determining lessons 09 09 Learning lessons to encourage continuous improvement 09 09 Learning lessons to encourage continuous improvement 00 09 Learning lessons to encourage continuous improvement 01 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 02 How to align MoV with the objectives of the organization, programmes and projects 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	Speci	fically t	o identify why and how the following are undertaken:			
02 03 Prioritizing value	02	01	Planning MoV activities	✓		5.1, 5.1.1-4
02 04 Improving value	02	02	Understanding and articulating value	✓		5.2.1-2
02 05 Quantifying value	02	03	Prioritizing value	✓		5.3
02 06 Monitoring improvements in value 02 07 Learning lessons 03 Determining the organization of a MoV study and who should be involved in the MoV study team 04 09 Learning lessons to encourage continuous improvement 05 5.7 Be able to apply and tailor approaches to implementation to a scenario Specifically to Identify 03 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 02 How to align MoV with the objectives of the organization, programmes and projects Be able to identify, analyse and distinguish between appropriate and inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	02	04	Improving value	✓		5.4, 5.4.1-2
02 07 Learning lessons 02 08 Determining the organization of a MoV study and who should be involved in the MoV study team 02 09 Learning lessons to encourage continuous improvement Continuous improvement Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV study and who should be involved in the MoV study team Description of a MoV s	02	05	Quantifying value	✓		5.5, 5.5.1-2
Determining the organization of a MoV study and who should be involved in the MoV study team 102	02	06	Monitoring improvements in value	✓		5.6
the MoV study team 02 09 Learning lessons to encourage continuous improvement See able to apply and tailor approaches to implementation to a scenario Specifically to Identify 03 01 When and how to apply MoV activities (as identified in 0201-0207) at project, programme or portfolio level 03 02 How to align MoV with the objectives of the organization, programmes and projects Be able to identify, analyse and distinguish between appropriate and inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	02	07	Learning lessons	✓		5.7
Be able to apply and tailor approaches to implementation to a scenario Specifically to Identify 03	02	08			✓	5.1.2-3
Specifically to Identify 03	02	09	Learning lessons to encourage continuous improvement		✓	5.7
03		Be able to apply and tailor approaches to implementation to a scenario				
programme or portfolio level O3 O2 How to align MoV with the objectives of the organization, programmes and projects Be able to identify, analyse and distinguish between appropriate and inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: O4 O1 Whether MoV activities for prioritizing, quantifying and monitoring value have	Speci	fically t	o Identify			
Be able to identify, analyse and distinguish between appropriate and inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	03	01			✓	5.1.1, 5.1.4
inappropriate application of the approaches to implementation to a scenario Specifically to analyse with reasons: 04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have	03	02			✓	5.2.1-2
04 01 Whether MoV activities for prioritizing, quantifying and monitoring value have		inappropriate application of the approaches to implementation to a scenario				
Whether MoV activities for prioritizing, quantifying and monitoring value have	Specifically to analyse with reasons:					
	04	01			✓	5.3-5

Syllabus Area		Syllabus Area :			
Code		Environment and Embedding			
EE					
Level	Topic				
Know facts, terms and concepts relating to the environment in which MoV and the infrastructure needed to implement it					
Speci	fically t	o recall:			
01	01	The aspects of the environment that should be considered when applying MoV	✓		6, 6.1, 6.2, 6.3, 6.4, 6.5 & 6.6. Not subsections
01	02	The main benefits and components of embedding MoV into an organization	✓		7 only, not subsections
influe	nce it n	he environment within which MoV is undertaken and the nay have.			
		o identify:			
02	01	Why the environment within which MoV is undertaken matters	✓		6.1, 6.2, 6.3, 6.4, 6.5, 6.6, not subsections
02	02	When and why it may be necessary to embed MoV into an organization	✓		7.0, 7.2 not Table 7.1, 7.8. Not subsections
02	03	The purpose and context of a MoV policy		✓	7.1, 7.1.1-2
02	04	How to assign MoV roles and responsibilities		✓	7.2
Be able to apply and tailor the considerations relating to the Environment and Embedding to a scenario					
		o identify:			0.4.0
03	01	How internal and external environments impact the planning of a MoV programme or study Appropriate information for inclusion in a MoV policy		✓	6.1-2
03	02	How to set up a plan and training for implementing the MoV policy		✓	7.3-4
03	03	How and when to use the study leader's handbook to address project issues relating to value management Appropriate information for inclusion in a MoV study leader's handbook		✓	7.5
03	04	How to monitor and measure the benefits of MoV studies		✓	7.7
Be able to identify, analyse and distinguish between appropriate and inappropriate application of the the considerations relating to the Environment and Embedding to a scenario					
Speci	fically t	o analyze with reasons:			
04	01	How to capture data and provide feedback from MoV studies		✓	7.6, 7.6.1-6
04	02	How to overcome barriers to the practice or embedding of MoV		✓	7.8-9

Syllabus		Syllabus Area :			
Area Code		Appendices A-D			
AD					
Level	Topic				
		terms and concepts relating to the documents, tools and sed in MoV			
Speci	fically t	o recall:			
01	01	Key document names and how to access the references in the toolbox	✓		A1-A12 and B (introduction only)
01	02	When a health check may be useful	✓		C1 only
01	03	The five levels of the P3Ms maturity model	✓		D3 only
		he documents, tools and techniques used in MoV o identify:			
02	01	How the documents in the document checklist are used	✓		A1-12 names and introductory paragraphs only – not detail
02	02	The reasons for and key steps in a health check	✓		C1 only
02	03	The reasons for organizational maturity models and individual competence models	✓		D1 only
02	04	The principal components of the document checklists		✓	Appendix A, A1-12
02	05	The processes and framework for undertaking a health check		✓	Appendix C2-3
02	06	The use and deployment of the MoV maturity model		✓	Appendix D6, D6.1-
02	07	Individual competence levels		✓	Appendix D7, D7.1
02	08				
	le to ap	ply and tailor the documents, tools and techniques to a scenario o:			
03	01	Apply a Health Check		✓	Appendix C, all
03	02	Assess an organization's maturity in MoV		✓	Appendix D1-6
03	03	Assess individual competencies in the practice of MoV		✓	Appendix D7, D7.1
Be able to identify, analyse and distinguish between appropriate and inappropriate application of the documents, tools and techniques to a scenario					
	ifically t	o analyze with reasons:			
04	01	The appropriate and correct application of a Health Check		✓	Appendix C All
04	02	Assess an organization's maturity in MoV and identify what is needed to progress between maturity levels		✓	Appendix D1-6
04	03	How individuals can progress between competence levels in the practice of MoV		✓	Appendix D7.1

APPENDIX A:
Not Used

APPENDIX B

Not used

APPENDIX C:

Not used