APMG Managing Benefits Foundation and Practitioner

Duration: 5 Days

Overview

Managing Benefits provides managers and practitioners from multiple disciplines, working in a wide variety of organizations, with generally applicable guidance encompassing benefits management principles, practices and techniques that enable organizations to optimize the return from their investments in change.

Prerequisites

Although there are no prerequisites to attending this course, students should be familiar with the basic concepts and language of business change. Delegates have to attain a pass at Foundation level to continue the course and sit the Practitioner exam.

You will be provided with pre-course reading approximately two weeks prior to attending the course. This pre-reading is expected to take approximately five hours to complete. Your learning starts with this pre-reading, so please ensure you can complete the pre-course activities in full prior to attending.

Photo ID

Delegates must bring photographic identification with them on exam days (passport, driving license, or works pass) as it is an examination requirement to produce it for the invigilator prior to the exam. Failure to produce a valid form of photographic identification may result in a candidate not being able to sit the exams.

Additional work will be required during evenings consisting of consolidation reading and a mock examination. This evening work is an integral part of the course and delegates should expect to spend 2 hours each evening on these activities. You must also be familiar with the APMG-International Terms and Conditions of Certification which can be found on the APMG-International website.

The course is relevant to all sectors and types of project or programme, or what the Managing Benefits guide refers to as 'change initiatives'.

The target audience includes all those with a role in ensuring best use of funds by maximizing the benefits realized from change initiatives. This multi-disciplinary group includes:

- Change leaders (e.g. senior responsible owners & directors of change)
- Change initiators (e.g. strategic planners and policy leads)
- Change appraisers and evaluators (e.g. business case developers and project appraisers)
- Change implementers/enablers (e.g. portfolio, programme & project managers)
- Change support staff (e.g. portfolio, programme & project office staff)
- Business Case writers and project appraisers

Learning Outcomes

This Foundation level part of the course aims to enable delegates to understand the benefits management principles, practices, techniques, roles, responsibilities, and documents. Specifically to know and understand the:

- definitions, scope and objectives of benefits management, barriers to its effective practice, and the key success characteristics
- principles upon which successful approaches to benefits management are based
- five practices contained within the Benefits Management Cycle and relevant techniques applicable to each practice
- key elements of portfolio-based benefits management
- scope of key roles and responsibilities for benefits management and the typical contents of the main benefits management documentation
- the various approaches to implementation and the factors to consider in sustaining progress

This Practitioner level course aims to enable delegates to apply and understand how to tailor Managing Benefits effectively. Specifically delegates should be able to demonstrate their ability to:

- Plan the implementation of benefits management, select appropriate strategies to sustain and measure progress
- Select and adapt the principles, practices and techniques to suit different organizational contexts
- Apply activities that should be undertaken during each of the practices of the Benefits Management Cycle together with the accountabilities and responsibilities of each of the defined roles
- Evaluate examples of benefits management information (documents)
- Analyse the solutions adopted in relation to a given scenario

All delegates will be given the opportunity to sit the Managing Benefits Foundation examination just after lunch on the third day of the course. The Managing Benefits Foundation exam consists of:

- 50 multiple choice questions
- 40 minutes
- Closed-book
- Candidates require a minimum of 25 correct answers (50%) to pass.

Successful Foundation candidates will be given the opportunity to sit the Managing Benefits Practitioner examination in the afternoon of the last day of the course. The Managing Benefits Practitioner exam consists of:

- 80 multiple choice questions
- 2½ hours
- Open-book
- Candidates require a minimum of 40 correct answers (50%) to pass.

Course Outline

Foundation part of the event

Module One: Overview, What is Benefits Management?

Defines the terminology used, what is meant by benefits and benefits management; review the track record of change initiatives in terms of benefits realisation; cognitive biases affecting benefits management; and the objectives of benefits management.

Module Two: The Benefits Management Principles

Discusses the seven enabling factors or principles that represent the solid foundations upon which effective benefits management is built. They are:

- Align benefits with strategy
- Start with the end in mind
- Utilise successful delivery methods
- Integrate benefits with performance management
- Manage benefits from a portfolio perspective
- Apply effective governance
- Develop a value culture

Module Three: The Benefits Management Cycle

Introduces the Benefits Management Cycle, the organizational context in which it operates, and the constituent practices addressed in the next five modules. This module also addresses the barriers to, and the Key Success Characteristics of, effective approaches to benefits management. It also provides an overview of the main benefits management roles, responsibilities and documentation.

Module Four: Benefits Management Practice 1 - Identify & Quantify

The objective of this first practice is to lay the basis for informed options analysis, investment appraisal, and portfolio prioritisation. We shall discuss various approaches to identifying benefits including: benefits discovery workshops, benefits mapping and customer insight, as well as forecasting benefits. As well as problems typically faced and appropriate solutions.

Module Five: Benefits Management Practice 2 - Value & Appraise

Once identified and quantified we look at why organizations value benefits in monetary terms; various approaches to valuing non-financial benefits in monetary terms; the main approaches to initiative appraisal cost-benefit, real options, cost-effectiveness and multi-criteria analysis; and the role of value management techniques.

Module Six: Benefits Management Practice 3 - Plan

Planning covers approaches to validating benefits; prioritizing benefits; managing the pre-transition phase; selecting benefits measures; benefits risk and opportunity management; planning effective stakeholder engagement; and an overview of the main initiative-level benefits management documentation used in planning for benefits realization, and who prepares and maintains them.

Module Seven: Benefits Management Practice 4 - Realize

Benefits seldom just happen, there needs to be transition management; tracking and reporting, including surveys; and approaches to effective stakeholder engagement to win hearts as well as minds, and so deliver the behavioural change upon which benefits realization is often dependent.

Module Eight: Benefits Management Practice 5 - Review

The final practice looks at the importance of review as a basis for learning and continuous improvement before, during and after the initiative.

Module Nine: Portfolio-based application of Benefits Management

Addresses why portfolio-based benefits management is so important and its main elements.

Module Ten: Implementing and sustaining progress

Successful benefits management is embedded into the culture of organisation. In this module we look at how to get started with implementing benefits management, and how to sustain progress, including measuring impact and maturity.

Practitioner part of the event

Module One: Practitioner Exam Overview

Explains the format and expected content of the exam. Working as a group, we present and discuss typical questions in each of the possible question styles.

Module Two: The Benefits Management Principles

Discusses the application of the seven enabling factors or principles that represent the solid foundations upon which effective benefits management is built. Additionally we shall analyse and distinguish between their appropriate and inappropriate use in a given scenario situations. The principals are:

- Align benefits with strategy
- Start with the end in mind
- Utilise successful delivery methods
- Integrate benefits with performance management
- Manage benefits from a portfolio perspective
- Apply effective governance
- Develop a value culture

Module Three: Benefits Management Practice 1 - Identify & Quantify

The objective of this first practice is to lay the basis for informed options analysis, investment appraisal, and portfolio prioritisation.

We shall discuss various approaches to identifying benefits including: benefits discovery workshops, benefits mapping and customer insight, as well as forecasting benefits. Additionally we shall look at some of the problems, issues, and fallacies typically faced and appropriate solutions.

Module Four: Benefits Management Practice 2 - Value & Appraise

Once identified and quantified we look at why organizations value benefits in monetary terms; various approaches to valuing non-financial benefits in monetary terms; the main approaches to initiative appraisal cost-benefit, real options, cost-effectiveness and multi-criteria analysis; and the role of value management techniques. Here we shall do practical exercises to check understanding of the application of the various techniques.

Module Five: Benefits Management Practice 3 - Plan

Planning covers approaches to validating benefits; prioritizing benefits; managing the pre-transition phase; selecting benefits measures; benefits risk and opportunity management; planning effective stakeholder engagement; and an overview of the main initiative-level benefits management documentation used in planning for benefits realization, and who prepares and maintains them. We shall discuss the various roles, responsibilities, and documentation required of a sound benefits management environment.

Module Six: Benefits Management Practice 4 - Realize

Benefits seldom just happen, there needs to be transition management; tracking and reporting, including surveys; and approaches to effective stakeholder engagement to win hearts as well as minds, and so deliver the behavioural change upon which benefits realization is often dependent.

Module Seven: Benefits Management Practice 5 - Review

The final practice looks at the importance of review as a basis for learning and continuous improvement before, during and after the initiative.

Module Eight: Portfolio-based application of Benefits Management

Addresses why portfolio-based benefits management is so important and its main elements. The portfolio is a permanent function within organisations and manages benefits before and after change initiatives, as well as their individual and collective performance.

Module Nine: Implementing and sustaining progress

Successful benefits management is embedded into the culture of organisation. In this module we look at how to get started with implementing benefits management, and how to sustain progress, including measuring impact and maturity.

This course contributes 37.5 PMI professional development units (REP: 1178)

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