

APMG Managing Benefits Foundation

Learn via: **Classroom / Virtual Classroom**

Duration: **3 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.

Accreditations and exams:

All delegates will be given the opportunity to sit the Managing Benefits Foundation examination in the late afternoon of 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.

Practical details:

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. For any questions about what form of identification is acceptable, please contact your Account Manager.

Prerequisites

Although there are no prerequisites to attending this course, delegates should be familiar with the basic concepts and language of business change.

Pre-course reading:

Delegates will be provided with pre-course reading prior to attending the course. The success on the course will be enhanced by close attention to the pre-reading materials. It is recommended that candidates spend 10 hours working through the pre-reading.

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.

Delegates will be presented with a copy of the official Managing Benefits manual on day 1 of the course.

Online Registration for all APMG courses:

Please be advised that, when QA book your exam paper, we have to provide the APMG with your email address. The APMG will then send you an email with details on how to create your personal account. The information collected by the APMG will allow them to produce your results and issue your certificate to you electronically.

Who Should Attend

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

What You Will Learn

At the end of this course you will be able to understand:

- 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

Outline

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.

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