

Institute of Value Management Press Notice

4pm Thursday 4th November 2010

IVM welcomes Cabinet Office Management of Value initiative

The Institute of Value Management fully supports the Management of Value initiative which was launched by David Pitchford, Executive Director, Major Projects Directorate, Cabinet Office.

Speaking at the launch of the Management of Value initiative in London on 4 November 2010 Michael Graham, Chair of Institute of Value Management Certification Board said,

“The Institute of Value Management would like to express full support for this very worthwhile Cabinet Office initiative that we believe is a stepping stone to help public services face the challenges posed by the Comprehensive Spending Review. In our view the Management of Value initiative is wholly relevant to every type of public service from local and central government, healthcare and the emergency services.

It is also applicable to the private sector to improve competitiveness. For many years businesses around the world have used Value Management to strengthen competitiveness and profitability.

Global experience shows substantial public sector benefit with benefit to programme cost ratios of up to 100 to 1. For every \$1 spent on Value Management, up to \$100 benefits are being secured¹. And anecdotal evidence indicates similar returns in private sector. The launch of this new initiative is a great opportunity for British business and public service organisations to boost economic performance by delivering more bang for the buck.

The new training initiative is administered by APM Group Ltd, the OGC's official accreditation organisation and examiner for Portfolio, Programme and Project Management products.

To further support the initiative, the IVM has decided that any trainer under the OGC-APMG system who wishes to give a free copy of our magazine *Value* to each of his or her course delegates, will be sent copies on request to the IVM Secretary.

This is a most important and worthwhile initiative and we wish it every success.”

¹ USA Government data reports are available at <http://www.fhwa.dot.gov/ve/verereport.cfm>

Note for Editors:

The Institute of Value Management (IVM) supports people and organisations that promote Value Management practice to generate economic advantages balanced with social and sustainable benefits. See www.ivm.org.uk for further information.

Over the past ten years Value Management Practice in Europe has been developed under the framework of the European Training and Certification System which aims to improve practitioner skills in line with the European Standard EN12973.

The new Management of Value training is consistent with the basic theoretical knowledge requirements of the European Training and Certification System that is administered in the UK by the Institute of Value Management. Advanced training converting knowledge into the practical application of Value Management and leading to Professional qualifications is delivered by IVM accredited trainers.

USA Government data reports are available at <http://www.fhwa.dot.gov/ve/vereport.cfm> .

Authors of the Management of Value Guide, Michael Dallas and Stephanie Clackworthy are past Chairs of IVM.

Enquiries:

Mike Graham 01786 463165 michael@ivm.org.uk (Chair of IVM Certification Board)

Clive Bone 01237-451162 : clive@ivm.org.uk (Chair of IVM)

The IVM Logo may be used independently or together with the descriptor to indicate the origin of this press notice



THE
Institute
VALUE
of
management

Press Notice Issued by Michael Graham, Chair of IVM Certification Board and Clive Bone Chair of IVM.

The Institute of Value Management is a company limited by guarantee in England and Wales, Registration No 3798199

Postal address: The Institute of Value Management; 1-3 Birdcage Walk, London, SW1H 9JJ

Registered Office: C/O Business Partners of 27a Lubenham Hill, Market Harborough, LE16 9DG.