

The Service Value Management 101™ Class

AN INTRODUCTION TO THE DISCIPLINE OF VALUE MANAGEMENT
AND HOW IT SHOULD BE APPLIED TO A SERVICE MANAGEMENT INITIATIVE.

Value is determined from the customer perspective.

Value management is an established business discipline.

A service management initiative that fails to respect the existing standards and body of knowledge used by value engineers risks failing the customer.

Service excellence is managing value

Understanding the customer view of service value

The Service Value Management 101 course introduces the established discipline of Value Management (also known as Value Engineering or Value Analysis), its systematic methods, and explains how it is applied to a service management initiative, to ensure customer relevancy, and a truly value driven service provision capability.

Who is the class designed for?

This course is designed for service management professionals who need to ensure service management initiatives, the provider organization's capabilities, and overall management system focus, includes realistic and pragmatic approach for defining and managing value from a customer perspective.

What's unique or different about this class?

Unlike many similarly named courses, this course is specifically designed to be compatible with the Universal Service Management Body of Knowledge (USMBOK) and the 'Value Standard and Body of Knowledge' published by the Society of American Value Engineers (SAVE), and with industry standards, guidance, and regulatory mandates issued by the US Federal Government.

Both the USMBOK and SAVE's 'Value Management Standard' use outcome driven improvement and innovation to create valuable products and services. Value Management is not just about cutting costs. It only cuts unnecessary costs, which are costs that can be removed without affecting the functional performance of the product or service.

WHAT IS VALUE MANAGEMENT?

Value Management provides a systematic set of proven techniques to identify the functions of a product or service, establish a monetary value for the functions, and to provide the functions at the lowest cost. Note, cost not price.

Like service management, it shares the belief a product or service's value proposition to a customer is primarily based upon functions the customer wants and will pay for, and satisfaction factors are improved by increasing customer benefits from successful customer outcomes, and reducing cost.

This course is an excellent and comprehensive primer for those interested in understanding the principles of value management and how to integrate them into a service management system and service provider organization

WHO IS MY INSTRUCTOR?

Ian M. Clayton, Recipient Service Management Master™ Award for 2008, ITIL® V3 Expert, Certified Service Management Professional, ITIL instructor since 1997, 36 years experience, author Universal Service Management Body of Knowledge.



Value is at the heart of service excellence

The value equation is vital to the alignment of goals and service provider priorities

Service management is a systematic method for managing the provision of services to customers based upon a known quality, cost, desired outcome, level of customer satisfaction, and **management of the customer experience**.

Value is defined by value engineers as a comparison of benefits derived from achieving successful customer outcomes (SCO), with the cost of provision, or price paid to use a service.

Value is at the heart of service excellence. To succeed, a service management initiative **must** respect, and gain visibility and management control over the value equation.

Service management initiatives that do not properly define value from the customer perspective will fail the service provider organization, and the customers they serve.

Target Audience:

- Anyone involved in or responsible for the design, implementation or improvement of a service management initiative, system, and organization
- IT staff, consultants, educators, or service management professionals interested in defining and managing the value of a service from a customer perspective
- Any service management professional in a customer facing or liaison role
- This class is of particular added value to service management professionals who hold an ITIL® education certificate of any level, and especially ITIL Expert

Duration:

One (1) day, 6 hours

Prerequisites:

None. No previous experience of value management or service management concepts is required.

Related Courses:

- USM710-102 Service Financial Management
- USM720-102 Service Value Mapping
- USM730-102 Service Lean Thinking
- USM740-102 Value Stream Management

Delivery Options:

This course is instructor led and delivered as part of a publicly scheduled program of classes. It may also be requested for personalized onsite delivery.

What will you learn?

Through a series of case studies, classroom discussions, and short exercises, students will learn:

- The service experiential economy
- The origins, definitions and key principles of service and value management
- SAVE International's Value Standard and Body of Knowledge
- Why successful service management initiatives need value and risk management
- Basic principles of the service experience, service encounters, and moments of truth
- The elements of a service management system and key roles within a service provider organization as defined within the USMBOK
- The mission and key principles of the service value management knowledge domain
- The mission of each of the four knowledge areas within the service value management knowledge domain
- The role of a Service Value Manager within a service provider organization
- The Value Concept and Value Equation
- The relationship between customer value and the voice of the customer
- Key principles to improve the value of any product, service, project or process
- How value is the vital ingredient to aligning the goals of service providers and customers
- The Systematic Approach: Value Management Job Plan
 - Function Analysis Principles
 - Value Management Methodology: Value Concepts, Tools and Technology
 - The Value Study: Project Selection and Information Phase
 - The Value Study: The Middle Phases: Function Analysis and Idea Generation
 - The Value Study: Evaluation and Implementation
- Key principles of Lean Thinking and its application to service management
- The basic method of service value mapping, the Value Stream concept, and value stream management
- How to associate value with service provision and approach mapping the value of a service request pathway
- How Function Analysis System Technique (FAST) diagrams are used to prioritize the objectives or functions of a service
- Techniques including SCAMPER, SWOT Analysis, Risk Analysis, and 5Ws and H
- How to prepare for, conduct, and analyze the results of a 'Value Study' as part of a Service Request Workshop
- Using the service value management methodology how to define a value gap as a problem and determine the right problem to attack by defining stakeholder interest and the impact
- How the service value management knowledge area interoperates with other key service management areas, including:
 - Customer portfolio, relationship, continuity, and risk management
 - Service marketing and service planning
 - Performance management
 - Service incident, problem and change management
- How the service value management methodology can be used to communicate and prioritize opportunities for improvement
- The relationship between value and earned value



Certification:

Each student receives a certificate of attendance and course completion. This syllabus is compatible with the USMBOK USM7XX Knowledge Domain and accredited to receive 50 professional development credits under the Service Management Qualification Scheme managed by the Service Management Society™.