Decision Analysis Framing
for Value Engineers

Sunday 9th June 8:00am – 5:00pm

SAVE — Adding Value. Enhancing Ideas.

MARRIOTT *Portland Marriott Downtown Waterfront*

Click to Register for this 1 Day Seminar
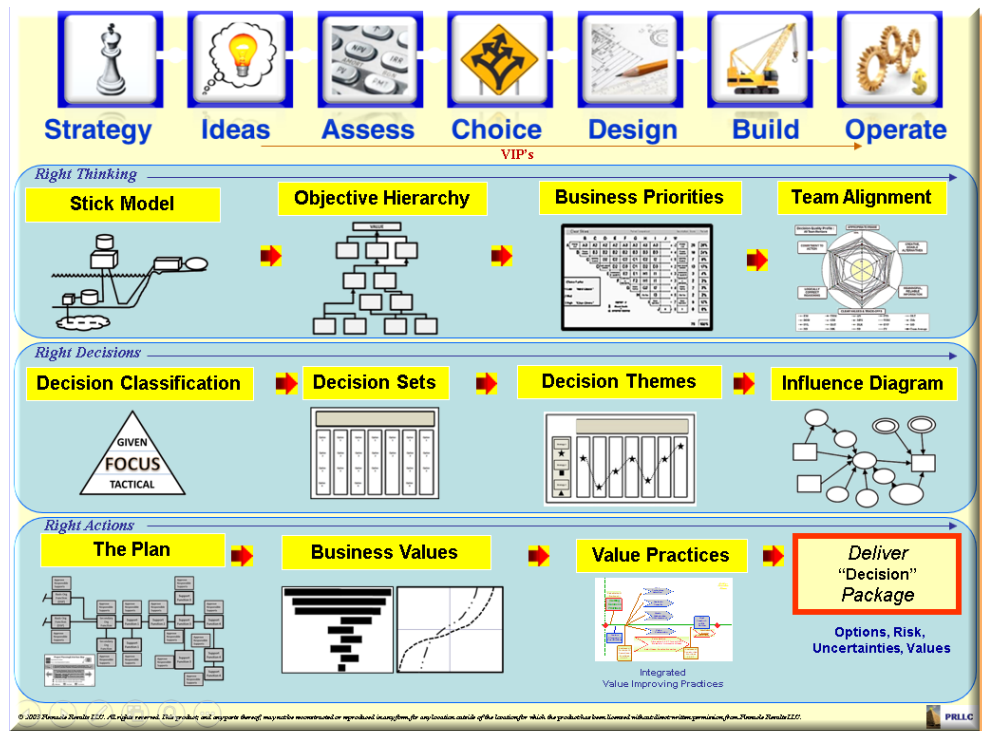
PDUs = 8

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Solutions for a New Economy

In principle, we often take the easy way out and presume that "excellent work" will automatically result in the "best answer (solution)." Both Independent research and project management literature suggests this premise is categorically wrong.

Project Teams' delivery has become more complex in a volatile environment of demanding margins and spectra of risks to consider. Contemporary high performing teams accept the challenge not only to project delivery "on time / on budget," the Team is also charged with improving overall Project ROI.

This provides excellent opportunities for effective application of Decision Quality & Value Practices.

Decision Analyses Framing for Project Funding Decisions

Strategy Ideas Assess Choice Design Build Operate
VIP's

Right Thinking
Stick Model → Objective Hierarchy → Business Priorities → Team Alignment

Right Decisions
Decision Classification → Decision Sets → Decision Themes → Influence Diagram
GIVEN FOCUS TACTICAL

Right Actions
The Plan → Business Values → Value Practices → Deliver "Decision" Package
Options, Risk, Uncertainties, Values
Integrated Value Improving Practices

PRLLC

Major concepts addressed are Analyses Tools and an Overall Business Process:

● **How to Apply Phased Investment aligned with Corporate Strategy**
● **How to Engage Multidiscipline Project Team in Decisions / Uncertainties to be addressed**
● **How to Assess the Quality of Decisions and Project Scope Status**

● **How to lead Teams Framing the Decisions targeted by the Opportunity / Project**
● **How to develop consensus on the Business and Social Priorities**
● **How to select the analyses appropriate to developing the Project Decision to funding**

Decision & Value consulting

## How to select the right Project Scope for Analyses, for Funding, for Implementation?

Decision and Risk Analysis (DRA), often called Decision Quality (DQ), are rigorous, repeatable and scalable methodologies by which an owner can discover and target for analyses and implementation, project management and technology financial opportunities in capital projects. Decision Framing is very effective during early project activities, Front End Loading (FEL) to improve the project definition such that scope changes are minimized after project sanction.

A knowledgeable project team with guidance of a Decision and Value facilitator can collectively examine and determine the appropriate scope options to target for Quantitative and Qualitative Analyses and presentation in a Decision Support Package to the Funding Decision Maker.

It's all about planning for Effective Decision Making.

As soon as you know you are required to conduct DQ start the conversation & get an appropriate venue secured!
Often 3-4 weeks ahead required.
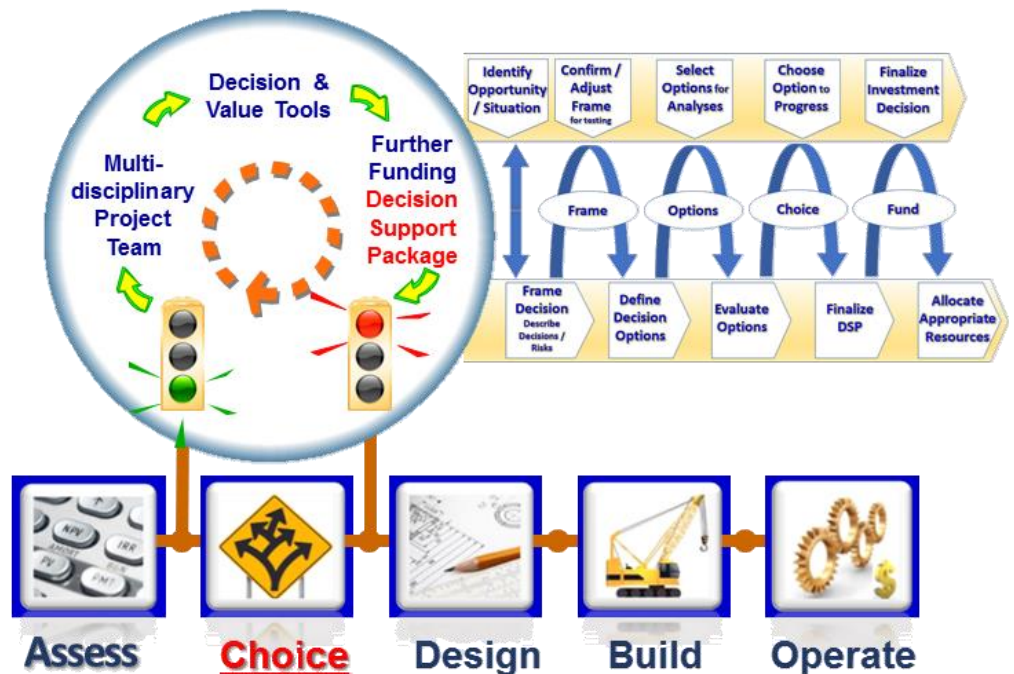
Frequently asked Questions:

Should a project conduct Decision Framing? Absolutely, Yes.
Industry experience has demonstrated (repeatedly) that **better** project delivery is achieved when Decision quality practices are employed. Decision Framing is highly scalable to suit project size, constraints and requirements.

Decision Framing activities are not a tick the box "☑" event. Industry has long accepted there are many good ways to develop and execute a project. Unfortunately, project teams often hide behind the phrase, "We have great contractors, super engineers so the right solution is at hand". As such, many teams are reluctant to challenge **their** scope / design / plan / value targets.

Project literature suggest that High Performing Teams will always carve out time, however painful, to test alternatives to their current project view prior to conducting significant analyses to support Funding Decisions.

Does a project have to do all the suggested Decision Framing toolsets at once? NO!
A "Setting Business / Project Priorities" often the first conversation conducted by the team at a High Level.

A requisite agenda and knowledgeable facilitator are generally needed to drive most Decision Framing efforts.

So, if this tweaks your interest ……. Let's talk.

Learn a set of Proven & Effective Framing Tools for Decision Analyses

A pragmatic DA process and VM methodologies can be utilized to provide sufficient opportunity characterization and visualization that the Project Team and Management can agree on the Requisite Decision Analyses :

1. *In simplest visual terms, what does the opportunity look like with respect to alignment with Corporate Strategy?*
2. *How can we characterize the potential Project as a contributing Idea?*
3. *What are the Project (opportunity) objectives and drivers?*
4. *What are the tangible, prioritized goals to be achieved?*
5. *What are the options available? I.e. Viable, Doable Decisions which are Compelling to analyze.*
6. *What is uncertain that influences our ability to achieve the project goals?*
7. *What is required at Each "Funding Decision" to continue to the next Project Phase?*
8. *What are the functional work activities required to deliver an "End–Stage Analyses" to justify further capital investment to meet the objectives?*

As with all "project processes", the project team must be able to scale the process to satisfy monetary and resource constraints while retaining the capability to yield a value-added deliverable.

REGISTER NOW!

Decision Analysis for Value Engineers

Instructors Cadre

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Bruce Lenzer, a Certified Value Specialist, Fellow of SAVE International, and Certified Quality Manager. Consults in technical, managerial, and advisory positions in Fortune 500 companies / commercial and government organizations. He currently serves as President of the Lawrence D. Miles Value Foundation. Past President of SAVE. Consults in Business Process Reengineering and Value Methodology tools, methods, and techniques. Bllenzer@aol.com

Charles Jennings CEO Leading Edge Collaboration has 40 years' has experience in upstream oil and gas production activities. Has led Major Project teams in Trinidad, Norway, Egypt, United Kingdom and the US. He was an Appraise (FEL) Advisor with BP and supported Major Capital investment teams worldwide using front-end appraisal methodologies, value engineering. cwjennings@earthlink.net