



Value Definition & Measurement Workshops

Value Toolkit

April 2021



About the Construction Innovation Hub

Funded by Government in 2018 with £72 million from UK Research and Innovation, the Construction Innovation Hub brings together world-class expertise from BRE, the Centre for Digital Built Britain (CDBB) at the University of Cambridge and the Manufacturing Technology Centre (MTC). We believe that collective innovation can catalyse the change needed for our built environment to deliver better outcomes for current and future generations.

Introduction

This guide introduces the Value Toolkit's Value Definition and Measurement and Evaluation workshops. These workshops will support you to:

- Define your value priorities and the outcomes you would like to create through a specific project or programme investment; and,
- Develop a strategy to measure and evaluate, to begin a data feedback loop to support continuous improvement.

To help facilitate a successful session, whether virtual, in-person or hybrid, the Hub has created two structured workshops. This guide outlines the Value Toolkit, the workshops, and benefits to participation.

What is the Value Toolkit?

Value-based decisions support better outcomes from the investment we make in the built environment. Such decisions go beyond simply controlling cost during construction or ensuring that projects complete on time. Value encapsulates wider, whole-life considerations: how can this project support a more significant social impact, its impact on biodiversity, does it help our Net Zero ambitions, will it improve the experience of users and the productivity of industry?

The Value Toolkit sets out a series of integrated activities – supported by tools, resources, and guidance – undertaken by a client over the lifecycle of a project or programme to drive better outcomes from each investment.

The Value Toolkit brings together five integrated streams: Value Definition, Risk, Client Approach, Measurement & Evaluation, and Appointments.

In these workshops, we will look specifically at:

- **Value Definition:** The Value Definition stream develops and refines a unique Value Profile for a project or programme. It helps clients and key stakeholders to articulate what is important to them – their core values and drivers.
- **Measurement & Evaluation:** The Measurement & Evaluation stream builds on the Value Profile to develop a project- or programme-specific Value Index.

The Value Toolkit helps clients to develop a robust approach to measurement and evaluation, including the assignment of suitable metrics, performance ranges, and targets for each element of the Value Profile.

What is the pilot phase of the Value Toolkit?

Between May 2021 and October 2021, we will be testing the application of the Value Toolkit on a wide range of projects and programmes to fine-tune the tools, resources, and training for future practitioners ahead of the launch in December 2021.

We are currently working to identify suitable projects and programmes to test the Value Toolkit. We aim to have a broad cross-section of projects spanning social and linear infrastructure, differing stages of development, public and private clients, national and regional focus.

If you have a project or programme, you'd like to discuss, please contact our Director of Communications & Engagement, **Ellie Jenkins**.

In the pilot phase between March and October 2021, the Hub team and partners can facilitate workshops with the templates and outputs shared at no cost. We are also working with cohorts of early implementers, who will, in time, be able to facilitate the sessions.

What are the benefits of the Value Toolkit?

Optimise value within constraints

The role of the Value Toolkit is to support the client in making more informed choices under the principle of optimisation within constraints. We will work with you to identify the constraints within which you operate (e.g. cost, time, location) and maximise the value created within those boundaries.

Address balance and unintended consequences

An essential part of the Value Toolkit process is to help clients to understand where trade-offs need to be made in striving for the best value.

Translate policy into action

The Value Toolkit helps translate policy and strategy into action by developing and embedding a project- or programme-specific value profile, which has clear and evidenced links to national, organisational, and regional policy.

Driving common language

There is undoubtedly a growing desire to transition from lowest cost to best value. Progress is hindered by inconsistency, and unnecessary complexity in the language used. The Value Toolkit aims to drive consistency in both the processes and language associated with value-based decision-making.

Getting ready

Ahead of the workshop, we will meet with the lead point of contact to talk through the workshop and any practicalities, like the best tools to use. To make the best use of time, we would appreciate your support in preparing for the workshops, and there are some steps we know make all the difference:

Getting the right sponsorship and inviting the right people

Optimising value cuts across the organisation, as these workshops establish value priorities, they require senior endorsement.

When choosing who to invite, we'd encourage you to consider the following:

- Sufficient seniority to drive ownership and accountability
- Cross organisational representation- this could be policy, strategy, commercial, delivery and sustainability representation
- 10-12 participants are ideal for workshop-based collaboration.

Information on the project or programme

It is beneficial to have a little context on the project or programme you have in mind. This will include basic information on project type, scope, timescales, scale, and stage. If there are existing documents like the SOC or OBC that you are happy to share, this will help to tailor the workshop.

Understanding your strategic drivers

In advance of the workshop, we will work with you or your policy colleagues to understand the key policies (national, regional, and organisational) that shape your decision-making. We have a prepopulated list to help guide this conversation.

Content to share in advance

In case your team wants to find out more, we'd encourage them to visit the [Value Toolkit webpage](#).

Workshop design

The Hub has spent a significant amount of time building the Value Toolkit workshop templates. They are designed to be run over 120-180 minutes, and we suggest the two workshops are run approximately two weeks apart.

Workshop 1

Activities

- Revisit the purpose and process behind the Value Toolkit
- Review the four capitals – to ensure everyone is clear on their meaning
- Review (and confirm) the strategic value drivers (national, regional, and organisational policy) collated in advance
- Develop outcome statements that define the outcomes you'd like to achieve through your capital investment, against the four capitals (Human, Social, Produced and Natural)

Outcomes

- A clear understanding of the Value Toolkit (its purpose and process)
- Awareness and understanding of the 4 capitals of sustainable development
- Capture and reflection upon your strategic drivers
- Schedule of outcome statements, pertaining to your project, programme or portfolio, that you have reviewed as a team

Workshop 2

Activities

- Systematically prioritise the outcomes statement developed in the first workshop by category (risk, ability to influence, capability and capacity, driving change and strategic fit)
- Work through key questions to create the foundations of a measurement strategy.

Outcomes

- Prioritised Outcome Statements
- Indicative Value Profile (a roundel will be generated separate to the workshop)
- Foundations of a measurement strategy
- Collectively prioritise the outcomes you identified in the first workshop by category (risk, ability to influence, capability and capacity, driving change and strategic fit)
- Work through key questions to create the foundations of a measurement strategy.

Further information

For further details about the Construction Innovation Hub, please visit:

www.constructioninnovationhub.org.uk

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The Construction Innovation Hub is a partnership between:

