

Value definition

□ What is it

- This practice sits at the very core of modern ways of working. Define value incorrectly, and all subsequent work delivered will not optimise valuable outcomes. What is perceived as valuable often does not transpire to be true.
- Value can be highly subjective. This is because it is inherently highly subjective, reflecting the functional, emotional and social needs of end users, and the current objectives of a directorate or business sponsor.
- For example for one user profile the most valuable feature on their smart phone may be access to social media, while for another group digital payment wallets and banking maybe their most valuable feature.
- Value can be highly transient - What is valuable changes over time, reflecting the changing circumstances and jobs to be done of end users and the environment that they interact with.
- For example a business sponsor's key focus for the current quarter is reducing operational costs by increasing greater automation efficiencies in running a service. The next quarter the most valuable objective may have changed to improved end user satisfaction through higher first time self service resolutions to simple requests via digital channel.
- The key types of value to be considered are: financial, reputation, user satisfaction, growth and operational integrity.

□□ Key Benefits / Why is this important

- Increasing confidence and articulation of where value lies, increases the likelihood of delivering timely valuable outcomes that solve genuine user needs and demonstrably contributes to one or more organisation objectives
- Defined value is the foundation to enabling product managers to undertake meaningful prioritisation of backlogs

☐☐ Techniques supporting this practice

- OKR mapping
- Value proposition framework
- Idea capture form (template to structure thinking)

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