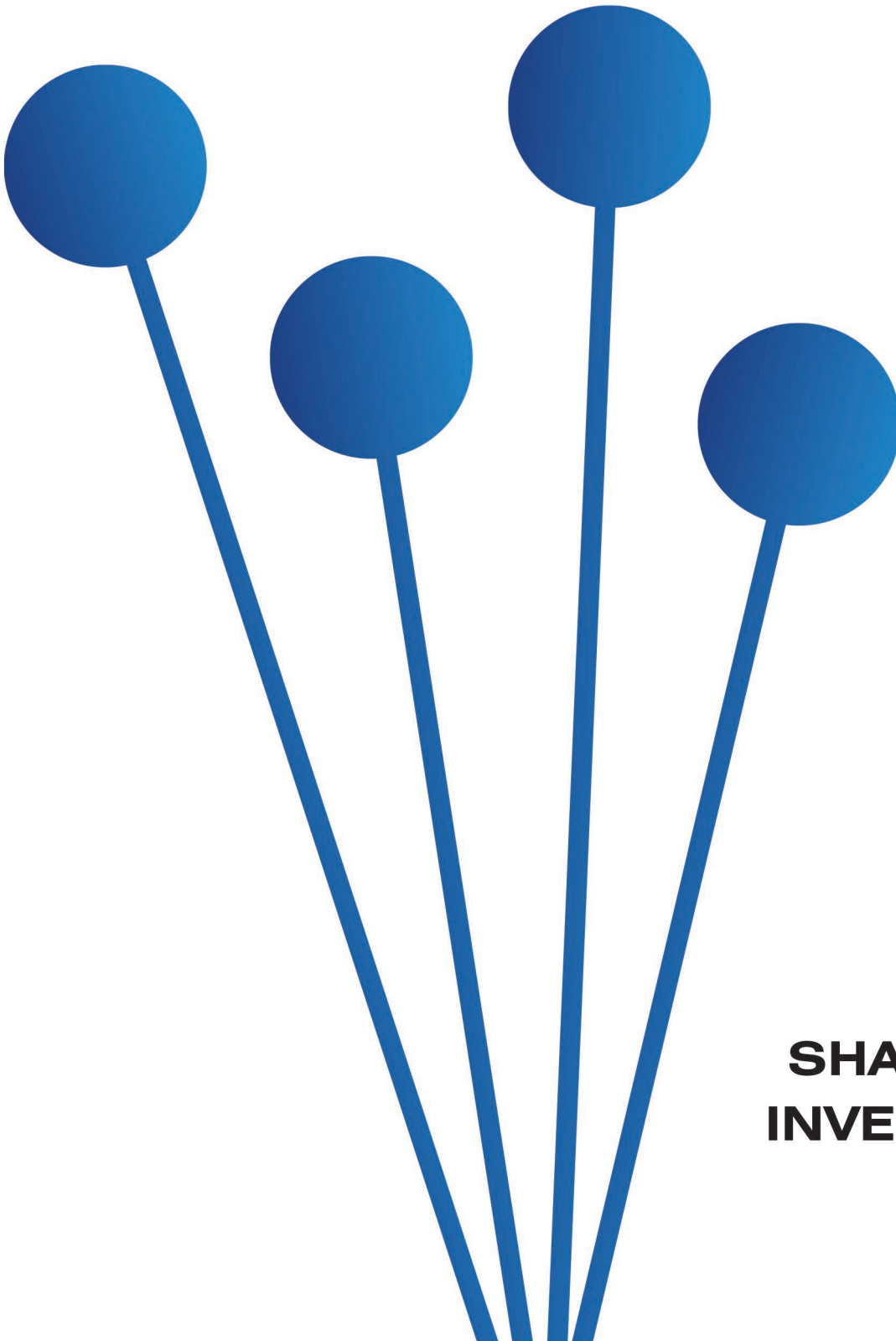


Department of Treasury and Finance

Investment Management Standard

Tips and traps

Strategic response workshop



**SHAPE NEW
INVESTMENT**



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1. Purpose of this document

This is the third of four guidance documents within the 'shape a new investment' series of tips and traps, written primarily for facilitators. It provides practical tips and guidance on how to successfully facilitate an initiative-level Strategic Response workshop and prepare a strategic options analysis document consistent with the Investment Management Standard (IMS) version 5.0. It is assumed you have already read the 'Problem Definition workshop' and 'Benefits Definition workshop' guides.

What is contained in this document also assumes you have read and understood the IMS – its principles, practices and the theory upon which it is built. It is available on the investment management website at www.dtf.vic.gov.au/investmentmanagement.

This document is also used in the facilitator training course. Further detail on the facilitator training course can be found on the investment management website.

2. Strategic Response workshop

2.1 Purpose of a Strategic Response workshop

The previous workshops focused primarily on determining the problem driving consideration of a new investment and defining the benefits that will demonstrate the investment's success.

The 'Strategic Response workshop' aims to explore a broad range of potential strategic options and select the preferred Strategic Response. It is assumed you have completed the prior workshops.

The intent of this workshop is to explore:

- the strategic interventions to deliver the identified KPIs (and respond to the problem);
- how these interventions could be packaged into a range of sensible strategic options; and
- which of these strategic options is preferred (on the basis of the benefits delivered, cost, timelines, risks and disbenefits).

2.2 Responsibility of the facilitator

It is the responsibility of the facilitator to help the participants develop the most compelling, evidence-based case for investment. The output of this discussion is agreement by the key people on the preferred strategic response required to deliver the benefits and address the problem(s). This information is captured in the form of a strategic options analysis document. An example strategic options analysis can be found at www.dtf.vic.gov.au/investmentmanagement.

To be successful, the facilitator must:

- ensure the right people attend and that two hours have been allocated for the discussion;
- ensure an initial list of potential strategic interventions is prepared to initiate the workshop discussion;
- conduct the discussion according to the guidance provided in this document; and
- finalise the discussion and the strategic option analysis documentation within 48 hours.

The introduction of the Strategic Response workshop as part of the standard set of investment management discussions in 2012 has broken new ground. It adds great value to investment shaping by providing a forum that genuinely looks at better ways of addressing problems. At the same time it increases the challenge faced by facilitators in two ways:

- The seniority, strategic experience and responsibilities of those present (particularly for major investments) is likely to be at a more senior executive level.
- The progress to be made within the two-hour timeslot is greater than in previous discussions.

This requires a much higher level of strategic thinking by the group and the facilitator than was needed in previous discussions. The time challenge of this workshop also demands the facilitator is able to manage diverse groups and bring them along as the discussion evolves.

For first-time participants at this workshop (including the facilitator) there will be a learning curve. The strategic response workshops will become more efficient as facilitators and workshop participants become more familiar with the concept and process.

The place of this discussion within the 'line of enquiry' is depicted in Figure 1: Line of enquiry – Strategic Response workshop Figure 1.

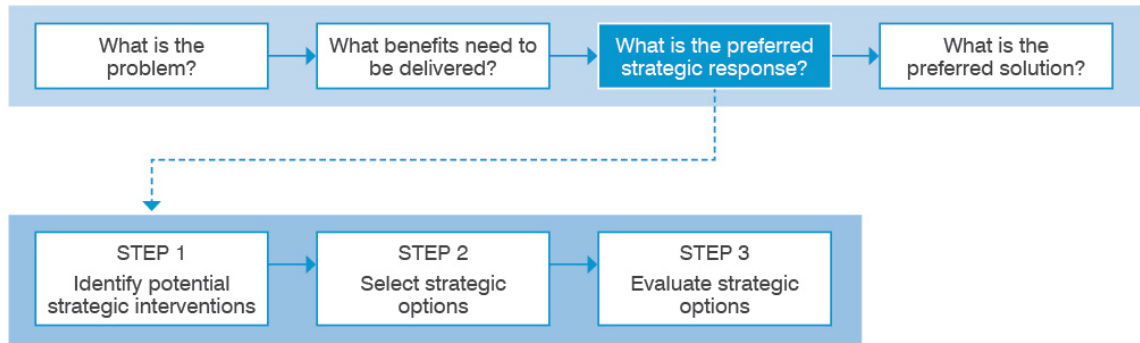


Figure 1: Line of enquiry – Strategic Response workshop

2.3 Who should be there?

The key person is the investor who has the business problem and who will be responsible for delivering the benefits if this investment is funded. In addition, the following should attend:

- people who participated in the previous workshop and who have most knowledge of the problem environment;
- innovative and objective thinkers who can question the old ways of operating and suggest different ways of responding to a problem; and
- the business case developer (if already identified), who can learn more about the potential investment and act as a commonsense check of the discussion.

The number of people involved might be five to eight, depending upon the nature of the investment.

General tips

Because this workshop is ‘time challenged’, it is recommended that the foundation for step 2 is laid out at the previous (Benefit Definition) workshop. As the Benefit Definition workshop is not as time-intensive there is an opportunity to use the last 30 minutes to start, or even complete, the list of potential strategic interventions and develop the first cut in preparation for this workshop.

Whiteboard management skills are important in this workshop. There will be a lot happening and as each step builds to the next, the agreed thinking could easily become lost - then everyone will be.

2.4 Before the workshop

You cannot expect to succeed unless there is a clear and common understanding of the problem you are trying to address and of the key performance indicators (KPIs) you will use to decide the preferred strategic response. The KPIs will be specified in the benefit management plan developed in the previous discussion. Going into this session without the KPIs having been clearly defined and agreed will be a waste of everyone’s time.

Have the investor send an email outlining the purpose of the discussion to the participants. ‘Sample email – before the Strategic Response workshop’ (Appendix 4) may help. The handouts outlined below should accompany this email:

- an overview of the IMS workshops and where this workshop fits;
- the ILM in its present state;
- the benefit map defining KPIs needing to be delivered and their quantification;
- the list of potential strategic interventions already identified with a note indicating that these will be tested and additional interventions identified in this workshop; and
- an example of the documents that this session is aiming to produce (examples can be found at www.dtf.vic.gov.au/investmentmanagement).

Make sure the reserved venue has been reserved 30 minutes prior to the workshop beginning, can accommodate the number of participants comfortably and has two suitably sized whiteboards – preferably ones that can produce screen copies. Access to a flip chart is also helpful. It is wise to take some working whiteboard markers with you as well. A laptop with the ‘Strategic options analysis

worksheet' (available from the DTF investment management website) can also be useful to save you time when working out the sums that are required during this workshop.

2.5 At the workshop

General tips

Manage time carefully. Most of your time will be absorbed by identifying a range of suitable interventions and grouping them into strategic options. See a sample workshop agenda at Appendix 3.

Setting up the whiteboard

Arrive 20 minutes beforehand and set up the whiteboards. It is preferable if an electronic whiteboard is available that has at least two screens. The first screen will be used in steps 2 and 3 to construct the strategic options analysis document. The second screen should be formatted so it evaluates and ranks the identified strategic options. This will avoid lost time and optimise whiteboard management.

Write on the first whiteboard the initial list of potential interventions ordered from least complex to most complex. This list is not expected to be comprehensive, it is a starting point that will be discussed and refined. Divide the rest of the whiteboard into six columns representing the six strategic options that might be discussed. Option 1 is likely to be the 'Do nothing' or 'Do minimum' option (see

Figure 2).

Strategic Interventions	Strategic options					
	Option 1 Minimum base case	Option 2 Improve access to training for local students and practitioners using information technologies	Option 3 Attract international & Metropolitan-based students and GPs to rural medicine	Option 4 Use telemedicine options to expand the way services are delivered	Option 5 Divert demand and service delivery to metropolitan areas	Option 6 Build training capacity in regional teaching hospitals and clinics
Provide incentives and support medical students to pursue a career in rural medicine		30%	25%			20%
Provide incentives and support to local medical professionals to undertake training in rural medicine			15%	30%		
Reduce the cost burden for patients to access specialist services in metropolitan areas				15%	40%	
Use information technologies to support distance and flexible teaching and learning		50%			30%	
Attract medical students from overseas and post them in rural areas as part of contractual requirements			20%			
Broaden range of training and professional development for students and local professionals				20%		25%
Lengthen the time required by medical students to work in rural areas during training						
Forge stronger relationships with health bodies and align course offerings with local capabilities	100%	20%	40%		10%	
Use information technologies to allow local practitioners and consultants to deliver services				35%		
Improve utilisation of existing medical workforce through relocation incentives					20%	15%
Expand training capacity in targeted teaching hospital in regional areas						40%

Figure 2: Capturing strategic interventions and grouping them in a range of strategic options

On the second screen divide the whiteboard in the same way as it appears in the strategic options template – Ranking of strategic options. Benefits, cost, time, risk, disbenefit, assessment, recommendation (see Figure 3).

			Strategic options					
			Option 1	Option 2	Option 3	Option 4	Option 5	Option 6
Benefits			Minimum base case	Improve access to training for local students and practitioners using information technologies	Attract international & Metropolitan-based students and GPs to rural medicine	Use telemedicine options to expand the way services are delivered	Divert demand and service delivery to metropolitan areas	Build training capacity in regional teaching hospitals and clinics
Percentage of full benefit to be delivered			26%	44%	58%	72%	68%	56%
Benefit 1	Improved access to medical services for regional and rural Victorians	50%	1	2	3	4	4	3
Benefit 2	More engaged and capable workforce	30%	2	2	2	2	2	1
Benefit 3	Sustainable regional communities	20%	1	3	4	5	4	5
Cost								
Investment cost (Range)			\$0.25-0.75 million	\$3-7 million	\$5-7 million	\$5-8 million	\$10-15 million	\$15-18 million
Operational costs if significant (Range)								
Time								
(Range)			4-7 years	2-6 years	1-5 years	1-5 years	2-6 years	2-8 years
Risks								
Risk 1			Skills shortages will continue to grow H/H	Insufficient clinical placements available for students H/M	Professionals in the regional and rural settings may limit support and professional collaboration H/M	Practitioners unwilling to use technology in treatment processes H/M	The requirement to travel for services will have an adverse effect on the health of individuals M/M	Insufficient clinical placements available for students H/M
Risk 2				Local students will still choose to move to the city after training because of perceived lifestyle & work opportunities H/H	Local students will still choose to move to the city after training because of perceived lifestyle & work opportunities H/H	Patients unhappy with reduction in face to face or local treatment services H/M	Local communities will continue to lose population H/M	This may cause an over-supply of medical professionals H/M
Disbenefits								
Disbenefit 1			Regional and rural Victorians will continue to receive inequitable access to health services	Regional communications infrastructure will need to be improved	Income of local practitioners will be affected	Regional communications infrastructure will need to be improved	Increased pressure on metropolitan medical services	Increased pressure on accommodation around regional hospitals
Disbenefit 2			Health of regional and rural Victorians will continue to fall short of those in the city			Income of local practitioners will be affected		
Ranking								
1-3			6	5	3	1	2	4

Overall Assessment:

Option 4 is the preferred option. This option would deliver most of the benefits sought but at significantly less cost than the Option 5 or 6. The viability of Option 4 is dependent upon a robust and reliable IT infrastructure and the co-operation of medical practitioners in rural and regional communities and their counterparts within the city. Option 5 provides improved utilisation of the existing medical workforce but does require patients to travel to receive treatment.

Recommendation:

That Option 4 proceed to a full study to validate that the assumptions made in this document are valid. Option 5 and 3 should also proceed to further analysis in the case that the assumptions made in relation to Option 4 change significantly during further study.

Figure 3: Ranking of strategic options

You might also have the strategic options analysis worksheet prepared on a laptop with the benefits and their weightings already completed. This means that you will be able to provide a percentage benefit delivery to the group as the workshop progresses. This will aid their thinking, assessment and final recommendations.

2.6 Step 1: Setting the scene

Introduce all participants and clarify each person's role in the discussion (including yours).

Why are we here?

In the Problem and Benefit Definition workshops we have carefully defined the problems and benefits and associated KPIs that this investment will be delivering. At this workshop we will be exploring the ways that we could respond to these problems and deliver the benefits, their KPIs and measures that we articulated earlier.

Hand out a copy of the 'Example – strategic options analysis (initiative)'.

This is to demonstrate the outcome sought in this discussion (go to www.dtf.vic.gov.au/investmentmanagement for other examples). You might also consider handing out the diagram that shows the stages and differences between strategic and project options. The strategic options analysis document specifies the strategic options that were considered and their assessment against a range of criteria prior to selecting a preferred option and incorporating this into the ILM.

What is my role?

You will remember that my role as the facilitator is to be content free, although clearly after two workshops I am more familiar with the context, need and potential value of this investment. I aim to help you tell the best investment story that is possible, achievable and can be supported by verifiable evidence. In this workshop we are focusing on ensuring that we have genuinely considered a range of strategic options prior to recommending our preferred option.

The investor's role

As the investor you are most important person in the room. This is your forum and you are responsible for the delivery of the benefits claimed in this case for investment. Final decisions for this investment will be directed to you.

Other participants

As the other participants you are here to assist the investor to think strategically about the range of options that could be considered. Many of you were participants in the previous workshops. You have been selected to participate because you know most about this investment and its impact and it is your insights that will help to shape and bring rigour to this investment story.

2.7 Step 2: Identify potential strategic interventions

Start by circulating/talking about the documents that were previously sent out to provide clear expectations of the workshop. Use the Noojee Law Courts example or another to explain the steps that will be involved in this workshop and the time allocated to each step.

Identifying the strategic interventions

Most investments in government are directed at increasing the supply of some service – roads, hospitals, schools, etc. We now want to get everyone to think more strategically and more broadly about what interventions could be taken to respond to a problem instead of merely trying to justify a predetermined supply solution.

Let's review our original list and work out:

'What's the simplest (least expensive?) strategic intervention that we could consider? Let's place this at the top of the list.'

What's the next simplest way we could intervene?'

We are progressively identifying interventions based on their increasing levels of complexity/cost so the most complex/expensive intervention is on the bottom row. This will require rework and repositioning of some of our potential interventions.

It is helpful to test the potential interventions by checking that we have interventions that are focused on changing demand ('prevent it'), improving productivity ('improve it') and changing supply ('fix it').

'Have we identified interventions that cover these three approaches?'

'Now that we seem to have exhausted our list of potential interventions do we need to rationalise and refine the list?'

'Is the intent of each intervention clear?'

'Are they strategic?'

'Is each discrete?'

'Are they clever?'

'Do they represent a broad coverage?'

2.8 Step 3: Select strategic options

The purpose of this step is to use the list of strategic interventions developed in step 2 to create a range of strategic options. If step 2 has succeeded in laying a sound foundation this won't be difficult.

Having the strategic interventions listed on the left-hand side of the whiteboard, and the five or six columns in the available space on the right side of the whiteboard allows the group to start to combine one or more interventions into strategic options.

Then ask the question: 'what is the minimalist option we could undertake to deliver the identified KPIs?' Follow this with 'well what could we do next?'

If the group is finding it hard to generate additional strategic options perhaps consider using a model based on the 'tools of government'. Government can:

- use its statutory and legislative functions;
- change behaviour of key stakeholders and audiences through incentives, education, market tools, instruments, etc.;
- improve its internal organisation functionality and services; and
- invest directly in structural and supply options to achieve a desired change or improvement.

These considerations often aid more lateral thinking.

Use a column for each option suggested and:

- mark which intervention(s) would be included in the option; and
- where more than one intervention is included, (it becomes a package of interventions) ask the person suggesting the option to allocate a percentage to each of the selected interventions as an indicator of 'what it's mostly about'.

Continue to ask for options until you have a healthy representation (five or six) or until the ideas have run out.

Then go back to each option and, based on the content of each option, ask the participants to name each. The name normally becomes evident based on the type of interventions in the package and the percentages allocated to each.

Conclude this step by asking participants to reflect on the developed strategic options:

- Do they provide us with a range of options? (They don't all have to be feasible.)
- Are the titles representative of the intent?
- Does each option clearly stand alone?
- Have all the strategic interventions been included? (They don't need to be if one is deemed to be clearly inappropriate but it should remain on the list of interventions to demonstrate it was considered.)

The output of the work done above should be a whiteboard screen that resembles the strategic options format that was handed out earlier. If possible, print this off and make copies that participants can refer to during step 4.

2.9 Step 4: Evaluate strategic options

The purpose of this step is to:

- evaluate each strategic option identified in the previous step against the five criteria (benefits and KPIs, cost, time, risk and disbenefits);
- rank the options and decide the preferred option; and
- decide which of the non-preferred options should also be subjected to further study if the assumption underlying the preferred option prove to be invalid.

Note: Due to the high-level nature of the interventions it is often not possible to provide any accuracy of the data collected at this stage. What is important in this exercise is not the precision of the data but the relativity of judgements that are made – you must apply a consistent 'level of coarseness' in your assessment of each option.

Write the names (abbreviated) of each of the options that were identified in step 3 at the top of the columns on the pre-formatted whiteboard screen.

Start with either the first option or the option that people might know most about so you can quickly establish a benchmark.

Benefits

- For the selected option, refer participants to the benefits that are required to be delivered. Ask, 'on a score from zero to five, how well would this option deliver to benefit 1?' Strongly question their rating by asking how it will contribute and will it be attributable.
- Complete this for each benefit.
- Calculate the total benefit percentage for each option.

Total benefit percentage (per option)

For each option, the 'percentage of full benefit to be delivered' is calculated by:

- multiplying the score for a particular benefit by the corresponding 'per cent of benefit' to obtain a weighted score against each benefit;
- adding the weighted scores across all benefits to arrive at the weighted benefit; and
- expressing the result as a percentage of the maximum score available (100 per cent).

or

$$\sum_{i=1}^N B_i \times \frac{R_i}{5}$$

R = ranking out of 5
B = % of benefit
N = number of benefits

Note: The Excel spreadsheet (which can be found at www.dtf.vic.gov.au/investmentmanagement) is set up to do these calculations automatically. This can be done either during the workshop or later.

Cost

If the interventions have been kept at the right level, cost accuracy will be limited, but some sort of quantum is needed if the strategic options are to be compared and ranked.

- Ask what the cost of implementing this option is likely to be. There will almost certainly be a strong reluctance from participants to attempt this. Ask then, 'what is the lowest possible cost?' Then 'what is the highest likely cost?' This will provide a range. Try to get some agreement that this range is reasonable.
- Note the size of the range is a good indicator of what is known of the solution and the confidence level of the decision-makers.
- Note, where there are substantial ongoing operational costs associated with an investment. This may influence the assessment and recommendations.

Time

- This is intended to indicate how long after funding is provided that the benefits (KPIs) start to be delivered and when they will be fully delivered.

Risk

- Ask, 'if this option is funded, what are the primary risks that the expected benefits will fail to be delivered?' Note that this is not just focused on the risk of the project failing to be implemented as planned but rather the failure of the benefits to be delivered, (which may in fact be due to project failure).
- Get participants to identify two or three of the most significant risks for each strategic option and then rank them based on 'criticality' and 'likelihood' – high, medium and low (H,M,L).

Disbenefits

Disbenefits are the disadvantages that are highly likely to result or problems that may be caused as a direct result of the successful delivery of this investment. As an example, opening up a new regional secondary college is likely to drain students from the surrounding area and result in the closure of schools in small communities.

- Disbenefits are important and are often overlooked (or hidden) when making a case for investment. They could represent a good reason for changing an approach or add a further element to a strategic option.
- Get participants to identify two to four of the most significant disbenefits for each strategic option and then rank them based on 'criticality' and 'likelihood' – high, medium and low (H,M,L).

Completing the first option will establish baseline assumptions that will allow the remainder of the options to be assessed much more quickly. It will probably be necessary to go back and amend a previous option as the baseline becomes firm.

When all options have been assessed and participants are comfortable with the relativities, invite an overall assessment and ranking. When this is done ask: 'which of the options should proceed to be analysed further as part of a business case?'

- You should make it clear the next stage in the progression of this potential investment is to conduct a thorough assessment of the preferred option(s) to validate the assumptions made in this workshop are reasonable (benefits, cost, time, etc.).
- If any of these are found to be erroneous to the point that the ranking is questioned it might be necessary to re-convene participants to reconsider.
- It is likely there will be more than one strategic option analysed more fully in the business case.

Once all the assumptions have been validated your preferred strategic option is transferred into your ILM. In later stages of business case development this will be used to generate project options.

2.10 After the workshop

As with all workshops of the IMS the '48-hour rule' applies:

- The Excel spreadsheet (which can be found at www.dtf.vic.gov.au/investmentmanagement) is a useful tool for recording and calculating the options descriptions and their weightings. Each page of this spreadsheet can simply be copied and pasted into the strategic options template.
- As soon as possible following the workshop (within 24 hours), send all participants an agreed version of the output documents with your comments as to its current quality and how it might be

improved. Invite any suggested changes within the next working day, directing that they 'copy all' in their responses so all participants may properly conclude the workshop discussion.

- In the email ask that participants advise you (and copy to all other participants) any suggested changes within 24 hours and that you will make changes and provide them with version 1.0 within 24 hours of that time – see 'Sample email – after the Strategic Response workshop' (Appendix 5).
- Use the 'Quality assessment form – strategic options analysis (Appendix 2) to check that the analysis you have created is of the required quality.

2.11 Within 48 hours

Within 48 hours of the end of the workshop send the 'finalised' version of the documents. Consider the feedback received to version 0.1 of the strategic options document and amend as is necessary – if no feedback has been received finalise the document as you think best. Highlight that the assumptions made for the development of the strategic options will need to be validated as part of the business case.

2.12 Templates and examples

The templates and examples are available for download at www.dtf.vic.gov.au/investmentmanagement

The function of strategic options analysis document is to articulate the range of strategic options considered, demonstrate that options have been evaluated on the basis of a core set of criteria and specify the recommended outcome of this evaluation. Refer to 'Design guidelines – strategic options analysis' (Appendix 1) to ensure your analysis effectively communicates the rigorous nature of your options assessment and the basis on which the strategic options analysis in your business case has been shaped.

Appendix 1. Design guidelines – strategic options analysis

These have been developed to assist facilitators develop high-quality IMS products.

Item	Practice	Reason
Template	Always use the current strategic options analysis template and worksheet. Do not alter the template. Current templates can be found at www.dtf.vic.gov.au/investmentmanagement .	Template
Use of words	Be brief, clear and specific in your statements.	It forces you to be precise in the words you chose to convey your message. It also maintains clarity and consistency when reading.
Use and distribution of percentages (%)	A total of 100% to be distributed within each strategic options column. This is distributed to indicate the relative importance of the various elements within each column.	Acts as a tool to extract judgments on the relative importance of the identified interventions.
Use of ranges	Express timeframes and costs in ranges from lowest to highest.	Forces realistic estimates to be made.
Completing the control fields	Ensure the document control fields have been completed, in particular: <ul style="list-style-type: none"> • investment name; • department/agency/organisation name; and • investor name; and • facilitator name. 	Provides legitimacy and accountability to the investment.

Appendix 2. Quality assessment form – strategic options analysis

The purpose of this form is to assist an investor, facilitator or anybody with an interest to assess the quality of a strategic options analysis that has been developed under the IMS.

Test 1: On reading the strategic options analysis, would a layperson be able to understand the options that were considered and the reasons for ranking and selecting a preferred option?

Assessment:
YES / NO / MAYBE

Please explain why you have assessed it this way.

Test 2: Is the intent of each strategic intervention clear, strategic, discrete and are sufficiently high level so as not to lock the investment into a specific project option?

Assessment:
YES / NO / MAYBE

Please explain why you have assessed it this way.

Test 3: Do the potential strategic options provide a broad coverage of responses?

Assessment:
YES / NO / MAYBE

Please explain why you have assessed it this way.

Test 4: Would the potential strategic options genuinely respond to the problem(s), deliver the nominated KPIs, measures and targets?

Assessment:
YES / NO / MAYBE

Please explain why you have assessed it this way.

Test 5: Do the rankings and recommendations reflect genuine consideration of all the options and selection of the most compelling option?

Assessment:
YES / NO / MAYBE

Please explain why you have assessed it this way.

How do you rate this strategic options analysis?

Assessment:
SATISFACTORY/
UNSATISFACTORY

Please explain why you have assessed it this way.

Appendix 3. Sample agenda – Strategic Response

Strategic response workshop for a higher complexity investment

Before the workshop	
15–20 minutes	Set up the whiteboards
At the workshop	
5 minutes	Introduction and outline of purpose and role
20–25 minutes	Review of current list of potential interventions and identify additional interventions
20–25 minutes	Formulate strategic options
55–60 minutes	Evaluate strategic options
5 minutes	Conclusion and next steps

Appendix 4. Sample email – before the Strategic Response workshop

[Greeting]

You may or may not be aware of the business need we have in relation to [investment name] and the thinking we have been doing to shape an investment that will respond to that need. Consistent with the Victorian Government's Investment Management Standard we have already held workshops to identify the problem and specify and validate the expected benefits, their KPIs, measures and targets.

We will now be holding a two-hour Strategic Response workshop or informed discussion that will:

- identify a range of strategic interventions that might be taken to deliver the identified benefits;
- decide how these interventions could be packaged into a number of sensible strategic options; and
- evaluate the strategic options to determine their relative merit and decides the preferred option.

The strategic response workshop produces the two-page strategic options analysis, which documents the output of these three steps and is an output of this discussion.

The discussion will be held as follows:

Date:

Time:

Venue:

The end result of this exercise will be a strategic options analysis [example]. Your role in this would be as [role]. Please let me know if you are able to attend.

If you would like to read more about the benefits and practices of this approach you should refer to www.dtf.vic.gov.au/investmentmanagement.

[Investor sign off]

Appendix 5. Sample email – after the Strategic Response workshop

[Greeting]

Thanks for your participation at yesterday's Strategic Response workshop informed discussion for [investment name]. I have attached version 0.1 of the strategic options analysis that we produced and ask that you provide me with any suggested amendments by close of business today. I will then make any necessary changes and have version 1.0 to you by close of business tomorrow.

...my observations

[any observations on the investment itself or the process and any suggestions that might improve the case for the investment or the strength of the investment concept brief]

...about strategic options analyses

A strategic options analysis is a powerful document. It provides credibility to an investment proposal by demonstrating that a range of legitimate options have been considered and assessed against a common set of criteria and allows investment decision-makers to confidently respond to the strategic response questions of the 16 Questions checklist.

[Facilitator sign off]

