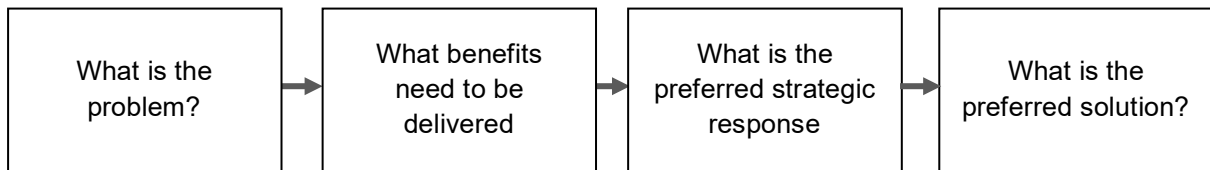


Investment management

Guidance – How many workshops

The practices of the Investment Management Standard can be used to shape investment of any size and type - from simple investments of less than \$20K to highly complex investments costing billions of dollars. In each case the practices follow the same line of enquiry:



However the number of workshops required will be between one and four depending upon the complexity of the potential investment.

The factors that affect complexity are:

Cost	Cost is usually a good proxy of general complexity
Solution	Certainty in some cases (usually very low cost investments) there is a known solution that really can't be challenged
Stakeholder complexity	The number of individual stakeholder groups that will need to be brought along for the ride to ensure the investment is well developed and likely to succeed
Public accountability	The likely ultimate need for public accountability will require that the logic for the investment is well argued and supported by documentary evidence
Benefit maturity	The need to define the benefits/KPIs that must be delivered to successfully respond to the problem is pivotal to these practices. While some organisations have well established measurement practices, many don't.

The above table can be used as a guide to determine whether an investment is likely to be Low, Medium or High complexity. Figure 1 provides an indication of the number of workshops required based on the investment complexity.

Investment Complexity	Number of workshops			
	1	2	3	4
Low	1			
Medium		2	3	
High			3	4

What documents will be produced?

The investment management standard can produce four documents when shaping new investments. However the documents that will be produced are dependent upon the workshops that are undertaken. Figure 2 provides some guidance.

Documents produced				
Investment complexity	Investment logic map	Benefit management plan	Strategic option analysis	Investment concept brief
Low	Yes	No	No	No
Medium	Yes	At least a Benefit map	Maybe	Yes
High	Yes	Yes	Yes	Yes