

Facilitator Accreditation – Investment Management Standard

The need for accredited facilitators

The success of the Investment Management standard depends on the outcome of one or a series of structured and facilitated 'intelligent discussions'. A key to the success of these discussions is the capability of skilled facilitator to direct the discussion and document the agreed investment story. Skilled Investment Management facilitators achieve high quality outcomes. People not skilled produce sub-standard outcomes that devalue the Investment Management standard.

To support the successful adoption of the standard a simple but practical process of Facilitator Accreditation has been developed. Investors are advised that only Accredited Facilitators should be used in Investment Management workshops.

How to become an accredited facilitator

The accreditation process consists of two steps:

Step 1 Understanding the theory

Attend the one day *Facilitator Training* course online bookings can be made at: <http://www.lifecycleguidance.dtf.vic.gov.au/calendar.php>. This addresses how an Investment Logic Map is structured and provides practical advice on how to conduct a Problem Definition Workshop. This training is currently available only in the environs of Melbourne, Australia. As such it is not mandatory but is highly recommended for anyone seeking accreditation.

Anyone unable to attend should ensure they use all available online information to familiarise themselves with the creation of Investment Logic maps and workshop facilitation theory before proceeding to Step 2. Investment Logic Maps submitted for assessment by someone who has not attended the facilitator training must demonstrate an understanding of the fundamental theory. If it fails to do so it will not be assessed.

Step 2 Demonstrating the practice

Submit a **minimum** of three separately completed ILM's for review and feedback to InvestmentManagement@dtf.vic.gov.au. Each ILM needs to be submitted as it is completed as the feedback that is provided should be reflected in each subsequent ILM. The nature of these ILMs does not need to be government but may be private business. The confidentiality of their content will be maintained. These should ideally be submitted over a 3 month period so the continuity of learning is not diminished.

It is recommended (but optional) that the first ILM completed is a 'desk ILM' - depicting a real investment and demonstrating an understanding of the structure and storytelling of an ILM but completed without the added complexity of group facilitation.

Each ILM submitted for accreditation must be accompanied by:

- A Quality Assessment Form - Investment Logic Maps (Attachment 1) completed by the submitter as part of the discipline of self-assessing the quality of ILMs, and
- a Facilitator Feedback Form - Problem Definition Workshops (Attachment 2) completed by the Investor at the Problem Definition workshop to provide some assurance that the workshop has been properly conducted (not required for the 1st if a 'desk ILM').

Following the submission of each ILM for assessment:

- written assessment and feedback will be provided
- the facilitator will be invited to hold a telephone discussion with the assessor to further improve their understanding and learning
- the assessor will advise if the ILM was of a satisfactory standard to be accepted towards accreditation.

Accreditation will be granted when:

- at least 3 submissions have been received of which 2 are of a satisfactory standard, and
- the Investor Feedback indicates the established approach is being followed.

If the accreditation requirement has not been met after the 4th assessment, all further assessments will be charged at a cost of \$300AUT.

What does it mean to be an accredited facilitator

The Investment Management standard encourages investors to only use Accredited Facilitators when conducting investment management workshops. It directs Investors to a list of Accredited Facilitators available on the Investment Management website www.dtf.vic.gov.au/investmentmanagement. As an Accredited Facilitator your name will appear there.

If you are a consultant who is offering your services to Investors to facilitate Investment Management workshops you will be invited to provide your details in a standardised 2-page format. This will then be included on the site.

Term of accreditation

Accreditation lasts for 1 year from the date it is advised.

Facilitating Benefit Definition and Solution Definition Workshops (Code of Practice)

Accreditation required that a facilitator demonstrate their ability to facilitate a Problem Definition Workshop and create a high quality Investment Logic Map. As an Accredited Facilitator you will also be expected to facilitate Benefit and Problem Definition Workshops. While there is no separate accreditation for these there is a *Code of Practice*. This is as follows:

1. Before facilitating either a *Benefits* or *Solution* Definition workshop you will have to become completely familiar with the documentation supporting these that is available on the Investment Management website www.dtf.vic.gov.au/investmentmanagement.

2. On completion of your first facilitation at each of these workshops you will submit the completed document (Benefit Management Plan or Investment Concept Brief) to the Investment management team for assessment. Based on this assessment you will amend the document and re-submit until it is considered of satisfactory quality.

Staying current

The Investment Management standard is continually evolving as better practices and formats are discovered. What was considered good practice 12 months ago is now considered sub-standard and this rate of evolution is likely to continue. Accredited Facilitators are at the forefront of implementing the standard. As such, it is critical that they understand the current thinking and practices.

An Accredited Facilitator Forum has been established and meets four times each year. Accredited Facilitators and those people well advanced towards accreditation are invited to attend these. The forum discusses current best practices and attempts to improve the general quality of facilitation. Accredited facilitators from the environs of Melbourne Australia are expected to attend at least 2 forums per year to maintain their currency. Material discussed at the forums will be made available online for people unable to attend.

Re-accreditation

To remain re-accredited when the 12 months accreditation period has lapsed, a person will be required to take the following steps. This must be taken in the 3 month period before accreditation lapses.

1. Submit at least one Investment Logic Map, Investment Concept Brief and Benefit Management Plan. The Investment Logic Map must be accompanied by the ILM Quality Assessment Form and the Facilitator Feedback Form
2. These documents will be assessed and written and verbal feedback will be provided. Based on this feedback it may be necessary to:
 - a. Resubmit the documents based on the feedback
 - b. Resubmit a further recent example
3. On the basis that the above actions demonstrate the current Accredited Facilitator standard has been met, Accreditation will be granted for a further period of 12 months.

If these steps have not been satisfactorily completed your name and (in the case of consultants, your profile) will be removed from website.

If accreditation has lapsed for longer than 12 months the facilitator will be required to repeat the initial accreditation process.

Quality Assessment Form - Investment Logic Map

This form uses six simple tests to determine the quality of an Investment Logic Map. These tests can be applied by anyone, regardless of their understanding of the subject matter. For the ILM to be of *acceptable standard* it must pass all six tests. Whether the case for the investment is strong or weak, good or bad is not the purpose of this assessment. This assesses whether the case for investment can be well understood.

Test 1: Could your uncle or grandmother read and understand it?	Assessment: YES / NO / PARTIALLY
Any Comments	
Test 2: Does each Problem convey what is broken and the implications of this?	Assessment: YES / NO / PARTIALLY
Any Comments	
Test 3: Do the Interventions read as a list of strategic interventions that need to be taken to respond to the Problems?	Assessment: YES / NO / PARTIALLY
Any Comments	
Test 4: Are the Interventions described in a way that provides no hint of a solution?	Assessment: YES / NO / PARTIALLY
Any Comments	
Test 5: Have you accurately defined the benefits?	Assessment: YES / NO / PARTIALLY
Any Comments	
Test 6: Is the solution described in a way that is logical in its approach and clearly identifies the business changes required to adequately respond to the identified Interventions?	Assessment: YES / NO / PARTIALLY
Any Comments	
How do you rate this Investment Logic Map	Assessment: SATISFACTORY / UNSATISFACTORY
Any Comments	

Attachment 2

Facilitator Feedback Form - Problem Definition Workshop

Critical to the success of the investment management standard is the ability to have an 'intelligent facilitated discussion' focussed on the logic that is underpinning a potential investment. The capabilities of the facilitator are key to this discussion.

You have just completed a workshop and we would like you feedback as to how well the discussion was facilitated.

How would you rate the truth contained within the following statements?	TRUE (5)	FALSE (1)
At the commencement of the workshop all participants were given a clear understanding of the role of the facilitator and the outcomes sought by the workshop		
The opinions of the key participants were obtained and properly considered		
The difficult questions that were pivotal to the success of this investment were identified and properly addressed		
Hard evidence was sought to validate each statement of the investment story		
The workshop concluded with the full agreement of all participants that the document investment story was consistent with the discussion		

The Workshop was completed within 2 hours	Yes / No If no, for how long did it run? (hrs: mins)
---	---

Date of Workshop			
Department / Organisation			
Size of Investment	Less than \$500k	\$500k - \$10m	Above \$10m
Your name			
Your position			

Would you be happy to be contacted by other 'Investors' seeking further information on the capability of this facilitator?	Yes / No
--	----------