I wrote to Heads of School and Directors of Professional Service with a short guide to Value for Money (VfM) in April last year – you can find the guide here. It sets out the OfS understanding of VfM, the University VfM commitments and some sector examples to illustrate the different elements of our VfM definition.

The cover sheet includes a section ‘to flag if [VfM] is relevant for the recommendation in this paper’ and ‘if necessary include a specific section in the covering narrative’.

If a paper is with a University Committee its likely there will be VfM implications:

Starting new activity/project	Achieving outcomes that are important to us/ our stakeholders using University resource	• Fit with our priorities/how important is it/what’s the right timeframe • Measurable baseline and outcomes - where we are now and the outcomes we want – we’ll need to be able to measure success • How will it impact our stakeholders • How much resource do we need – consider all resource, not just £ • Is resource proportionate to the outcomes, not too much or too little – are there internal and external benchmarks or experience to support this • Why is this the best way to achieve the outcomes/solve the problem • How will