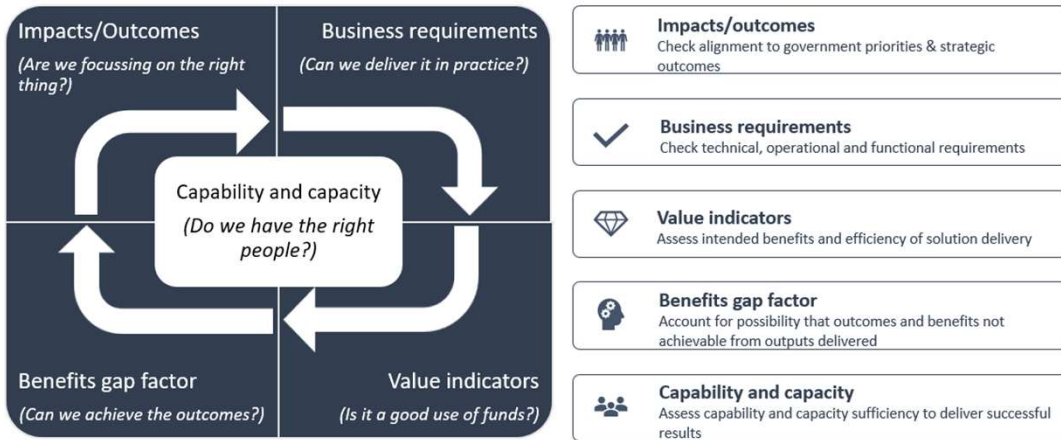


Te Manatū Waka has recently developed a Value for Money (VfM) assessment model for assessing and evaluating transport interventions.

Embedding this model across the sector would enable...

- demonstration of both efficiency and effectiveness while delivering the outcomes sought
- consistency in assessment approaches and communications of results
- an overall improvement in the assessment, delivery, monitoring and evaluation of transport investments and interventions.

The model has 5 components that address the intervention life-cycle



What are the key characteristics?

While traditional cost benefit analysis forms a key element, the model also:

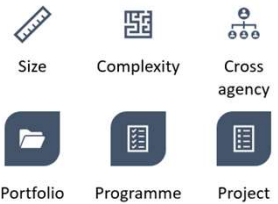
- considers how values could be generated throughout the intervention life-cycle, including factors such as whole-of-life cost and feedback loop
- accounts for risks and opportunities, including irreversible impacts
- considers potential impacts and interdependencies of activities.

How would it apply?

For example, when using the model at appraisal stage, it would involve:

- identifying assessment criteria for each of the 5 components
- developing a robust scoring approach
- comparing different proposals/solutions based on the VfM assessment (see below).

It is flexible and can be applied across ...



Next steps

- Test and embed this model in our work
- Engage with the wider sector to gather feedbacks and ideas to support implementation
- Develop processes and capability to provide sector lead

Full report is available from: <https://www.transport.govt.nz/assets/Uploads/NZ-MoT-Value-For-Money-Report.pdf>

Acknowledgements: We would like to acknowledge BECA and HKA for undertaking a review of Te Manatū Waka's approach for value and money and developing this assessment model. We are also grateful for the feedback we received from stakeholders on the draft assessment model, and tools/guides that are currently available.

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