
Capital Investment Governance Training Course: Business Cases, Stage Gates and Benefits

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Barcelona





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Programme Summary

Capital investment governance, covering business cases, stage gates and benefits, is the subject of this one-week training course for finance, planning and project leaders at managerial level, ending in a capital investment governance pack for one live investment. Organisations approve large investments on a business case, then often stop checking whether the benefits arrive. The programme moves from principles, through diagnosis of case quality and risk, to design of gates and tracking measures, then to application on one investment. Mars Training Centre UK delivers this capital investment governance programme for organisations that want spending decisions followed through.

The Business Case

A capital investment is approved once but delivers value over years. When governance ends at approval, optimistic assumptions go untested, overruns are found late and nobody owns the promised benefits. Organisations that review cases before approval and track benefits afterwards can stop weak investments earlier, correct those under way and learn from those completed.

- Cost Overrun Exposure: Falls as gate reviews test assumptions and trigger re-approval before spending grows.
- Benefit Delivery: Improves as named owners track agreed measures against the approved case.
- Decision Quality: Rises as lessons from completed investments feed the next business case.

Principles and Evidence Base

- Stage-gate review: It structures the approval points and gate criteria examined in Sessions 1 and 3.
- Post-investment review: It frames the comparison of outcomes with the approved business case in Session 4.
- Benefits tracking against the approved business case: It shapes the measures, owners and reporting designed in Sessions 3 and 4.

Intended Participants

- Finance directors who challenge business cases and release funds for capital investments.
- Planning and strategy leaders who rank competing investment proposals.
- Project and programme sponsors who answer for delivery and benefits.
- Internal audit and risk managers who give assurance on investment decisions.

The programme serves utilities, public bodies, manufacturing, transport and property organisations, and suits mixed groups.



Learning Outcomes

1. Participants will be able to evaluate the quality of a capital investment business case and its key assumptions.
2. Participants will be able to diagnose weaknesses in approval, oversight and benefit ownership for a capital investment.
3. Participants will be able to prioritise investment risks by likelihood and impact on expected benefits.
4. Participants will be able to construct stage gate criteria and tracking measures for one investment.
5. Participants will be able to justify re-approval triggers and escalation rules to a governing body.
6. Participants will be able to design a post-investment review routine that compares outcomes with the approved case.

Programme Structure

Day 1: Capital Investment Governance Principles

What does good governance of a capital investment look like from idea to benefit?

- Capital Investment Lifecycle Map
- Stage Gate Review Model
- Decision Rights and Approval Tiers Chart
- Business Case Anatomy Guide
- Governance Gap Self-Assessment Sheet

Day 2: Diagnosing Business Case Quality and Investment Risk

Which assumptions in a business case carry the most risk, and how sound are they?

- Business Case Assumption Register
- Optimism Bias and Benefit Overstatement Review
- Investment Risk Ranking Matrix
- Sensitivity and Scenario Reading Guide
- Past Overrun Case Autopsy

Day 3: Designing Gates, Controls and Tracking Measures

Which gate criteria and tracking measures keep an investment on course?

- Gate Criteria Specification Template
- Benefit Owner and Measure Definition Sheet
- Leading and Lagging Indicator Pairing
- Change Control and Re-approval Triggers
- Investment Dashboard Layout Draft



Day 4: Running Post-Investment Review and Learning

How are completed investments compared with their approved cases, and what is learned?

- Post-Investment Review Protocol
- Approved Case Versus Actual Outcome Comparison
- Benefits Realisation Evidence Pack
- Lessons Register and Feedback Loop
- Portfolio Reporting for Governing Bodies

Day 5: Applying Capital Investment Governance to One Investment

Is the governance pack ready to use for one live capital investment?

- Applying the Session 1 Gap Assessment to the Chosen Investment
- Testing the Session 2 Assumption Register on Its Business Case
- Checking the Session 3 Gate Criteria Against Its Plan
- Rehearsing the Session 4 Review Questions with a Panel
- Completing the Capital Investment Governance Pack

Methodology

The programme uses a structured exercise method built on anonymised business cases, gate review papers and post-investment reports. Participants test assumptions in small groups, rank risks, draft gate criteria and tracking measures, and defend their choices to a mock governing body, with feedback from peers and the facilitator.

- Suggested activity: Listing the weakest assumptions in a sample business case and proposing tests.
- Suggested activity: Drafting gate criteria for a mid-sized infrastructure investment.
- Suggested activity: Comparing a sample approved case with its outcome report and noting the lessons.

Capstone Output

Each participant completes a capital investment governance pack for one live investment. It holds an assumption register, a risk ranking, stage gate criteria, benefit owners and measures, re-approval triggers and a post-investment review plan. The pack is used to brief the sponsoring committee, agree oversight with the project team and plan reporting.



Frequently Asked Questions

Is capital investment governance suitable for managers who do not work in finance?

Yes. Capital investment governance starts from the lifecycle of an investment and assumes responsibility for approving, delivering or assuring one, not specialist finance training.

Which practices does capital investment governance rest on?

Capital investment governance rests on stage-gate review, post-investment review and benefits tracking against the approved business case.

How is the pack from capital investment governance used at work?

You use the capital investment governance pack to brief a sponsoring committee, agree oversight with the project team and plan reporting of benefits.

How does capital investment governance differ from a programme on capital budgeting?

Capital investment governance centres on oversight, review and benefits after approval, while a capital budgeting programme centres on appraising and ranking proposals before it.