The Role of the ITIL Service Value System and Value Chain

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The Information Technology Infrastructure Library (ITIL) system covers all aspects of managing IT services. The most recent version, ITIL 4, adds ideas like the Service Value System (SVS) and the Service Value Chain (SVC). These models are very important for making sure that IT services help businesses reach their goals and give people value. The ITIL 4 SVS is an important part of current IT service management because it gives businesses an organized way to handle creating, delivering, and always improving services.

The Service Value System (SVS) in ITIL 4 is meant to help businesses make money by keeping services running smoothly. There are several important parts of the SVS that work together to make sure that services meet business goals and produce value (SysAid, 2024): driving principles, administration, the service value chain, practices, and continuous growth. Organizations can use the leading principles as a starting point to make choices that are in line with their business goals. Governance keeps the company in line with rules and policies and keeps an eye on the whole service management process. The most important part of the SVS is the service value chain, which lists the main tasks that are needed to make and provide services. ITIL 4 practices go beyond standard processes and bring together people, technology, and information to create value. The SVS is always working to make things better, which helps groups stay flexible and quick to respond to changes in their surroundings.

The Service Value Chain (SVC) is the most important part of the SVS. It is a model that shows the steps needed to make and offer IT services. There are six main parts to the SVC. They are Plan, Improve, Engage, Design and Transition, Obtain/Build, and Deliver and Support. All of these things must be done to make sure that services are in line with business goals and meet the needs of stakeholders. Setting the service's strategic direction and making sure it fits with business goals is what the Plan action is all about. Improve is an ongoing process that aims to make services more efficient and effective so they can keep up with changing business needs. Engage makes sure that the service provider and users talk to each other regularly, which helps to make services fit specific needs. Design and Transition are the processes of planning new or changed services and making sure they work well when they go live. Obtain/Build is about getting or making the parts that are needed to provide a service, making sure they meet the requirements. Lastly, Deliver and Support makes sure that services are delivered at the amounts that were agreed upon and are supported throughout their lifecycle (ITSM.tools, 2024)?

One big change in ITIL 4 is that "practices" are used instead of "processes" in ITIL v3. This change shows that handling IT services needs to be more flexible and adaptable. In ITIL v3, the attention was on defined steps that had to be taken to reach certain goals. Even though this method gave a clear framework, it was often seen as rigid and not always suitable for the modern, fast-paced business world. The change from processes to practices in ITIL 4 makes it possible to look at the whole picture, including not only processes but also the people, technology, and information that are needed to create value. According to SysAid (2024), this wider range lets companies better adapt their service management to their own needs, which results in better service performance and a better fit with their business goals.

ITIL techniques are used in a variety of real-world situations to improve service performance. For example, the Engage action is very important for finding out what customers want and making sure that your services meet those needs. Relationship management and service level management are two methods used to make sure that people always get what they want. In the same way, the Improve action uses methods like measurement and reporting, as well as continuous improvement management, to find places where services can be made better. ITM.tools (2024) says that this focus on constant growth makes sure that services stay useful and important as business needs change.  
  
With its Service Value System and Service Value Chain, ITIL 4 gives you a complete plan for handling IT services in a way that fits your business goals and brings value. The change from routines to practices shows that service management needs to be more adaptable and all-encompassing, as it works better in today's fast-paced business settings. By doing these things right, businesses can improve the service they provide, make customers happier, and reach their strategic goals.

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