



Value Management

Value Management (VM) is a world class framework for improving the performance of projects, business processes and the effectiveness of decision making across the full spectrum of economic activity. VM, incorporating Value Engineering, is a core tool for Project Managers of all disciplines.

The VM approach involves three root principles:

- A continuous awareness of value for the organization
- A focus on objectives and targets before seeking solutions
- A focus on function, providing the key to identifying the
- performance requirements which lead to innovation and practical solutions

Through a structured process of group decision making and analysis of function, VM achieves the best outcome for a project by defining and controlling those functions that achieve the value objectives, delivering them at least cost.

Objectives

- Learn the principles of Value Management, and understand the principles of Value and Function
- Know how VE/VA is applied within the context of a project control framework
- To achieve an enhanced understanding of Value Management and how it aids the identification of Best Value projects at minimum cost consistent with required project functionality
- Enhanced skills and competencies for project managers and team members

Course Details

- What is VE?
- The concepts of Value and Function
- Information Phase
- Function Analysis Phase
- Creative Phase
- Evaluation Phase
- Development Phase
- Implementation and Follow up Phase
- Case Sharing



Methodology

- Presentation, Experience Sharing, Workshops (all cases based on construction industry)
- The courses and workshop should be conducted in Cantonese and training material is in English

Venue

- ACI training centre