

# USE VALUE METHODOLOGY TO ENHANCE THE VALUE OF YOUR PROJECTS, PRODUCTS, PROCESSES & SERVICES

(WHETHER CONSTRUCTION, MANUFACTURING, INDUSTRIAL,  
COMMERCIAL, SOCIAL, GOVERNMENTAL OR PRIVATE)



## OUR VISION

To become recognized  
as the focal point  
for knowledge and  
expertise in enhancing  
the value of projects,  
products, processes  
& services.

**VALUE ENGINEERING OR VALUE MANAGEMENT  $\neq$  COST REDUCTION**  
**VALUE ENGINEERING OR VALUE MANAGEMENT = VALUE ENHANCEMENT**

$$\text{Value} \propto \frac{\text{Functions to be achieved}}{\text{Resources required to achieve the functions}}$$

"Functions" can include prices, benefits, uses, worth, relationship, etc. of ALL parties.  
"Resources" can include costs, time, labour, materials, plant, effort, waste, etc. of ALL parties.

### VALUE METHODOLOGY

involves a Value Study following a systematic process

#### IDENTIFY

the characteristics of the object to be studied



#### ANALYSE

the functions to be achieved



#### CREATE

many options to achieve the same or better functions



#### EVALUATE

options to find the best valued ones



#### DEVELOP

into a change proposal



#### PRESENT

and **adopt** the findings

#### ADOPT

Value Methodology mindset in every day work.

### CONDUCT VALUE STUDY

at the inception and planning stages when changes can be made causing less abortive resources but offering greater opportunities for enhancing value.

### CONDUCT VALUE STUDY

at the design and implementation stages when a few percentage gain can still mean a lot.

### CONDUCT VALUE STUDY

at any stages when different stakeholders have different and conflicting interest to find out the best valued alternative solutions to achieve win-win situation.

### USE

a workshop to conduct Value Study.

### EMPLOY

a qualified Value Management Facilitator to conduct the workshop.  
[hkivm.org/facilitators](http://hkivm.org/facilitators)

### INVITE

all stakeholders (owners, consultants, customers, users, operators, interested public) to join the Value Study.

### UNDERSTAND

the requirements of all stakeholders to identify goals, objectives, issues and concerns.

### SHARE

their experience and expertise to find the best valued options.

### LEARN

and **practise** Value Methodology.

### BECOME

our member and a facilitator at [hkivm.org/membership](http://hkivm.org/membership)

**HKIVM.ORG**