

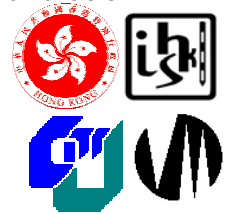
Enhancement of Construction Value Management Professionalism for the New Generation

Professional Services Development Assistance Scheme (PSDAS) (CPD/PSDAS/2005030)

5-day Full VE Workshop : **Value Management (VM) for Design & Construction methodology & application**
(Approved by the SAVE International in USA and the HKIVM in HK)
28th May – 1st June 2005 (9:00 a.m. – 6:00 p.m.)

VM Technique seminar : **Sustainability/LEED & Life Cycle Costing- Their Role in Value-Based Design Decision-making (VM)**
31st May 2005 (7:00 p.m. – 9:00 p.m.)

Int'l VM Conference : **Why reinvent the wheel?**
2nd -3rd June 2005 (9:00 a.m. – 5:00 p.m.) - [<http://www.hkivm.com.hk/conference/index.htm>]



WHY THIS COURSE?

The objective of this training workshop is to acquaint participants with the methodology of VM and its decision-making process. It also familiarizes participants with procedures, which provide standards for VM and VE applications. VM methodology has been developed over 40 years to assist management and engineering professionals to obtain optimum value for each dollar spent. Typical savings range from 5 to 15% for most projects. This Module I course teaches VM in a hands-on, project-based manner. During the workshop managers, architects and engineers will engage in “real-time” decision-making using VM tools and computer technology developed by Dr. Kirk to ensure quality and value while reducing the cost of projects. Participants will apply the VM methodology and decision-making skills to an actual project to gain practical experience using what they are learning. This will demonstrate the effectiveness of the VM techniques in enhancing value while reducing costs.

WHO SHOULD ATTEND?

This course is designed for people responsible for making significant decisions concerning budgets for large, complex projects in private industry and public institutions. In the past, attendees have included executives, managers, architects, trainers and technical specialists in retail, A&E and CM firms, federal and state government agencies, universities, pharmaceutical and other research institutions and transportation and environmental agencies.

Since this seminar is approved by SAVE, individuals planning to become certified value specialists should attend.

Upon completion, each participant will be awarded a certificate.

Day 1

VM Approach to Projects

- SAVE and ASTM E-1699 standards
- History and evolution of VM
- Results in industry and government
- *Value – The Success Criterion* (video)

VM Concepts and Principles

- The multi-discipline team approach
- Conducting a value study
- The VM job plan and procedures

Day 2

Information Phase

- Information gathering
- Risk, Sustainability (LEED), Quality Modeling
- Cost, Energy, Space and Life Cycle Models
- Team member selection

Function Phase

- Function-Cost-Worth Analysis
- Creating a Function Logic Diagram (FAST)
- *Principles of Value Analysis* (video)

Day 3

Creative Phase

- The creativity process; team dynamics
- Creativity techniques
- VM gaming and simulation
- Idea knowledge systems

Evaluation Phase

- Categorize and rank ideas
- Learn and use T-charting
- Learn and use idea selection matrix

Day 4

Development Phase

- Weighted evaluation and decision analysis
- Prepare design sketches
- Develop proposal narrative description

Life Cycle Costing

- Present worth (NPV) analysis
- Annualized method, IRR, payback period
- Calculate benefit to cost ratio, ranking
- Sensitivity analysis

Day 5

Recommendation Phase

- Team study presentations
- VA/VE report preparation
- Resistance to change
- Implementation and follow-up plan

