



Newsletter No. 2013-02

Dear Members and Readers,

CPD Event on 25 October 2013 - Register Quickly

We are pleased to have **Mr. Martyn Phillips** specially coming to Hong Kong to deliver a talk on value assurance. Martyn is a specialist in the field and has delivered a paper in our International Value Conference in June 2005.

We are also pleased that The Hong Kong Institute of Surveyors has agreed to be our joint organizer such that we can use their spacious Surveyors Learning Centre. **The event is open to all HKIVM and HKIS members, so please register and pay as soon as possible using the attached Reservation Form. If you are a dual member of HKIVM and HKIS, please tick both boxes indicating membership.**

Code:	CPD/QS/2013113
Event Name:	In Search of Value - Closing the Gap to Achieve High Performance Programs, Projects and Services
CPD Code:	Formal Event
Speaker:	Mr. Martyn Phillips, Director, Team Focus, Canada. Certified Value Specialist -Life (US); Certificated Value Manager (UK); Professional in Value Management (Europe); Fellow, Institution of Civil Engineers; Fellow, Chartered Institution of Water & Environmental Management; Professional Engineer (Canada) Martyn is also an author of a suite of books on program and project improvement. There is a total of six books.
Event Date:	25 October 2013 (Friday)
Event Time:	7:00 pm – 8:30 pm
Venue:	Surveyors Learning Centre of The Hong Kong Institute of Surveyors, Room 1207, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong
Organizers:	<ul style="list-style-type: none"> • The Hong Kong Institute of Surveyors (Quantity Surveying Division) [HKIS (QSD)] • The Hong Kong Institute of Value Management [HKIVM]

Closing Date:	18 October 2013
Fee:	HK\$120 for members of HKIS & HKIVM; HK\$150 for non-members (HK\$20 walk-in surcharge on all prices listed); Free of charge for full time University students (subject to availability)
Priority:	Priority is given to members of HKIS (QSD) & HKIVM; First-come-first-served
Language:	English
Details:	<p>Processes for managing project costs, schedule, quality, value, risk and implementation are plentiful. Still there can be problems with delivering optimally performing programs, projects and services! Why should this be?</p> <p>This presentation introduces the critical-thinking process of value assurance. Closing the performance/value gap successfully is not just a “quick fix”, but it is attained through a series of pre-emptive, integrating actions that are conducted from end to end, i.e. throughout the life cycle – from the investment decision phase, through development and execution, to routine operation and ultimate disposition.</p> <p>Martyn brings over 40 years of valuable experience. He will describe the basis of a scalable process to ensure a:</p> <ul style="list-style-type: none"> • Strategic navigational aid for best value programs & projects that bring about significant or rapid change • Stakeholder consensus building aid for complex situations • Set of program analytical and remedial tools & techniques • Continuing “health check” for reviewing program and critical project capabilities for meeting stakeholder needs.
Remarks	<ul style="list-style-type: none"> • This is a joint CPD of HKIS(QSD) and HKIVM. All registrations with payments must be through HKIS office as per attached <u>Reservation Form (for CPD on 25 October 2013)</u>. • For HKIVM members and non-members, payment should be paid by cheque made payable to “Surveyors Services Ltd.” and sent to HKIS at Room 1205, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong.

SAVE International Asia VE Conference

The 3rd SAVE International Asia VE Conference will be held on **21 - 22 October, 2013** in Tokyo. For more details, please visit: <http://veasiaconf2013.jp/?lang=en> or Facebook page: <https://www.facebook.com/veasiaconf2013>

Promotional Leaflet - Use it Freely

We have prepared the following leaflet to promote the use of Value Methodology. A pdf file is also attached. Feel free to use:

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 ≠ COST REDUCTION

VALUE ENGINEERING OR VALUE MANAGEMENT = VALUE ENHANCEMENT

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

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.

<p>VALUE METHODOLOGY involves a Value Study following a systematic process</p> <hr style="border-top: 1px dotted #ccc;"/> <p>IDENTIFY the characteristics of the object to be studied</p> <p style="text-align: center;">▼</p> <p>ANALYSE the functions to be achieved</p> <p style="text-align: center;">▼</p> <p>CREATE many options to achieve the same or better functions</p> <p style="text-align: center;">▼</p> <p>EVALUATE options to find the best valued ones</p> <p style="text-align: center;">▼</p> <p>DEVELOP into a change proposal</p> <p style="text-align: center;">▼</p> <p>PRESENT and adopt the findings</p> <hr style="border-top: 1px dotted #ccc;"/> <p>ADOPT Value Methodology mindset in every day work</p>	<p>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.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>CONDUCT VALUE STUDY at the design and implementation stages when a few percentage gain can still mean a lot.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>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.</p>	<p>USE a workshop to conduct Value Study.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>EMPLOY a qualified Value Management Facilitator to conduct the workshop. hkivm.org/facilitators</p> <hr style="border-top: 1px dotted #ccc;"/> <p>INVITE all stakeholders (owners, consultants, customers, users, operators, interested public) to join the Value Study.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>UNDERSTAND the requirements of all stakeholders to identify goals, objectives, issues and concerns.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>SHARE their experience and expertise to find the best valued options.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>LEARN and practise Value Methodology.</p> <hr style="border-top: 1px dotted #ccc;"/> <p>BECOME our member and a facilitator at hkivm.org/membership</p>
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End of Newsletter