



MESSAGE

MESSAGE FROM OUR PRESIDENT

Dear Members,

It is my great privilege and honour to have been re-elected as the President of Hong Kong Institute of Value Management Limited (HKIVM) for the year 2017. I will continuously co-operate with our council members and dedicate my energy to pursue the visions and missions of HKIVM.

In this year, the Council will review and establish our own formal VM training course and assessment to suit the local VM practices. This review can ensure the qualification of VM facilitators in the industry and pursue the best value for our clients. It is hoped that the review can establish a simplified entrance course (Part 1) to attract more people to become member of HKIVM. Moreover, it is also hoped that the review can also establish a professional VM facilitation course (Part 2) for VM enthusiasts and practitioners to become qualified HKIVM facilitators.

To promote our Institute, we are also going to arrange a series of VM seminars in 2017 jointly with the Hong Kong Institute of Surveyors and the Hong Kong Institute of Construction Managers. All HKIVM members are welcome to join these seminars and learn the new development of VM.

We wish that these seminars could provide a platform for our members to enhance our professional VM experience, and give opportunities to attract more people who have the motivation to adopt logical VM in their decision making process to become our new members /associate members.

Our new council has already been formed and undoubtedly all of the members in the new organization are committed and will make the best endeavour to do well in coming year for the Institute. Finally, I would like to thank to the efforts of all the council, co-opted members especially Sr. K C Tang and the Past President Dr. Mei Yung in taking up and giving valuable advices to the specific tasks in this year. We look forward to have a better performance of HKIVM in the coming year.

Paco TSANG
President of HKIVM, 1 March 2017

Contact us:**Hong Kong Institute
of Value Management
Limited**

P.O. Box No. 1358,
G.P.O. Hong Kong.

Website: www.hkivm.org

General Enquiry**Ir. Lillian L.Y. CHAN**

P.O. Box No. 1358,
G.P.O. Hong Kong.

Tel.: (852) 9268-2321

Email: info@hkivm.org

COUNCIL MEMBERS (2017)

In our 21th Annual General Meeting held on 13th December 2016, the Council Members and their services were confirmed as below.

President –	Ir. Paco TSANG Jacobs China Limited
Treasurer –	Sr. WONG Yu-on, Thomas Beria Consultants Limited
Secretary –	Ir. Lillian L.Y. CHAN JCP Consultancy International Ltd
Membership –	Dr. Liang Qi Department of Civil and Architectural Engineering, City University of Hong Kong
Professional – Qualification	Mr K.T. CHAU Architectural Services Department
Publication –	Mr. Ronald Chow
I.T. –	Mr. CHAI, Chee Yoong Airport Authority Hong Kong
Training & Events –	Ir. Elise CHAN Ove Arup & Partners Hong Kong Limited Mr. Ricky Wong Mr. K.H. Fok
Past President –	Dr. Mei-yung LEUNG Associate Professor, Department of Architecture and Civil Engineering City University of Hong Kong
Co-opted Member –	Sr. K.C. TANG K C Tang Consultants Ltd.
Co-opted Member –	Ms. Carmen Lee

President's Report

President Report for the 21st Annual General Meeting on 13 December 2016

On behalf of the HKIVM, I would like to express a warm welcome to our guests and members to attend our 21st AGM. I especially would like to welcome those newly joined members. We have a fruitful year in 2016. The following events were successfully conducted:

- 1) “Knowing me knowing you” was conducted by Ir. Lillian Chan on 23 February 2016
- 2) “How to apply creativity in value management” was conducted by Ir. Paco Tsang and Sr Thomas Wong on 10 March 2016.
- 3) “Value management for construction training workshop – module 1” was conducted by Dr. Mei-Yung Leung in April 2016.

I have visions of excellence for the future of HKIVM. I wish HKIVM will become recognized not only as the focal point for knowledge and expertise in enhancing the values of projects but also those of the products, processes and services. I would like to see an increasing number of members and qualified VM Practitioners. With that, I hope we would continue conducting formal VM training and helping the new members to become qualified VM Practitioners. I also would like to see more seminars to be conducted by our Institute to enhance and share the knowledge of VM.

To achieve the above, I need the support from all of the council members. I would like to express my sincere thanks to all the hard work done by our council members over the year. I especially would like to thank Sr K C Tang who gave valuable advice to us. I also wish to thank Dr. Mei-Yung Leung, our immediate Past President who have frequently attended our council meetings and provided guidance to us from time to time to ensure that we are on the right track. I believe that relationship is of utmost importance for the success of our Institute. We are lucky to have a highly committed and dedicated team of council members. With their strong passion and facilitation skills, I am sure we can accomplish far more than our expectation.

Once again, it is my great honour to be the President of HKIVM. In the days to come, your support and team spirit will be crucial to the success of our mission.

Thank you again for all of your support!

Paco Tsang

President of HKIVM, 2016

Seminar conducted in January 2017

Seminar on "Experience Sharing on Effectiveness of NEC Contract" dated 23 January 2017

The captioned talk was jointly organized by HKICM and HKIVM held on 23 January 2017.

The talk was delivered by our Council Member Mr. KH Fok who fulfilled various roles in the civil engineering industry for over 30 years. His thorough grasp of the NEC3 and other forms of contract have helped in his successful management of more than 50 construction projects.

Mr. Fok mentioned that the Government of HKSAR had adopted the New Engineering Contract (NEC) for more than 50 public works and civil engineering projects since 2009 and would continue to use NEC for projects in future.

The seminar discussed the practical issues, existing common problems with possible solutions and recommendations for effective implementation of the NEC. He also specifically shared his findings on application of NEC Contract with regard to time, subcontracting, payment and compensation event. A question-and-answer session was held at the end of the talk and the talk was well received by participants



Seminar conducted in March 2017

CPD Seminar: Holistic Risk Assessment Model for Target Cost Contract - A Reality or Myth?

The problems inherent with the traditional design-bid-build procurement method often lead to the adversarial working relationships within the construction industry. Target cost contracts, accompanied by a gain-share/pain-share arrangement serving as a cost incentive mechanism, have emerged in the United States, the United Kingdom, Australia and Hong Kong with the aim of achieving better value for money and more satisfactory overall project performance under a collaborative working relationship. Moreover, target cost contracts are considered to be a desirable procurement option where project risks are taken jointly by the employer and the contractor.

Based on 10 years of research and teaching experience in target cost contracts, the two guest speakers, Cr Dr Daniel W.M. CHAN and Sr Dr Joseph H.L. CHAN will share with the audience of this seminar their personal academic knowledge and useful research findings covering the following areas of target cost contracts.

The details are as follows:

Date: **16 March 2017**

Time : 7:00 pm - 8:30 pm (Registration and networking time: from 6:30 pm)

Venue: Room TU201, Podium Floor, Block T, The Hong Kong Polytechnic University (HKPU), Hung Hom, Kowloon, Hong Kong ([HKPU Map](#))

Instructor: **Cr Dr Daniel W.M. CHAN**
Sr Dr Joseph H.L. CHAN

Organizer: [Hong Kong Institute of Construction Managers \[HKICM\]](#)
[Hong Kong Institute of Project Management \[HKIPM\]](#)

Supported by: [Hong Kong Institute of Value Management Limited \[HKIVM\]](#)
[Department of Building and Real Estate, The Hong Kong Polytechnic University](#)

UPCOMING EVENT !!

20 April 2017 **CPD event: Applying Value Management & Building Partnership in Workplaces, Families and Marriage**

四
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In workplaces, all healthy human relationships lead to outstanding performance, and establishing teamwork and partnership are core elements in facilitating Value Management. While there are fast growing demands for coaches and books on skills to build authentic, reliable and creative bonding among team members in workplaces, it is inspiring to learn from the most intense relationship of all – marriage.

The talk will be delivered by Ir K C Leung who is L1st B Value Management Facilitator, Marriage & Family Therapist, Clinical Fellow, AAMFT. He will highlight the importance of establishing teamwork and partnership in facilitating Value Management. He will also introduce Marriage and Family Therapy and its basic systemic concepts, conduct a case study with video segments for illustration, and provide practical solutions and recommendations for building healthy human relationships in workplaces, marriages and families.

The details are as follows:

Date: **20 April 2017**

Time : 7:00 pm - 8:30 pm (Registration and networking time: from 6:30 pm)

Venue: Surveyors Learning Centre, Room 1207, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong

Organizer: [The Hong Kong Institute of Surveyors \(Quantity Surveying Division\)\[HKIS\(QSD\)\]](#)
[Hong Kong Institute of Value Management Limited \[HKIVM\]](#)
[Hong Kong Institute of Construction Managers \[HKICM\]](#)

UPCOMING FORMAL VM TRAINING COURSE !!

16-18 & 23-25
June 2017

六月十六至十八、二十一至二十五日

VALUE MANAGEMENT (VM) FOR CONSTRUCTION Training Workshop - Module I: 16-18th & 23-25th June 2017

These courses have been approved by the Certification Board of SAVE International
Dr. Mei-yung LEUNG, Associate Professor, City University of Hong Kong
PhD, MRICS, FHKIVM, List A Facilitator, CVS(SAVE), MCIIOB, MHKIS, MAIB



WHY THIS COURSE?

In this present day, construction professionals should not only acquire technical knowledge, they must also develop various management skills to achieve project success. A number of formal documents (WTBC16/1998; Tang2001; WTBC35/2002) strongly recommend a wider adoption of VM techniques in order to achieve excellence in the quality of construction products. However, qualified VM workshop facilitators are hard to come by in HK. To enhance the innovative team decision-making management techniques in construction industry, a full VM training workshop (module I) will be arranged in June 2017 by the Hong Kong Institute of Value Management. The Module I course teaches VM in a project-based manner. Participants will be engaged in "real-time" decision-making using the VM methodologies during the course.

WHO SHOULD ATTEND?

Module I course is designed for people responsible for making significant decisions concerning design and budget for large, complex projects in private industry and public institutions. Past courses attracted attendees from government departments, consultants, developers, etc. Individuals planning to become Certified Value Specialists internationally or qualified co-facilitator in the approved list of the HK government should attend.

5 DAY MODULE I - WORKSHOP ADENDA

- VE Approach to Projects**
 - History /Development (international & local)
 - Job Plan overview
- Information Phase**
 - Project objective and scope worksheet
 - Information gathering
 - Principles of Value Analysis (video)
- Function Analysis Phase**
 - Function identification
 - Function Logic Diagram (FAST)
 - Cost - Function relationships
- Creative Phase**
 - Creativity process
 - Creativity techniques
 - Idea generation
- Evaluation Phase**
 - Eliminate nonsense
 - Idea Selection Matrix
 - Rank ideas
- Development Phase**
 - Prepare design sketches
 - Develop proposals
 - Presentation
- Implementation and Follow-up Phase**
 - Strategies for implementation
 - Implementation and follow-up plan

* Note: Min. no. of participants is 8. The HKIVM has the right to postpone or cancel the training workshop in any case.

The Instructor

Dr. Leung has more than 25 years' practical /teaching experience in the construction industry/education and has participated in a number of prestigious construction projects in HK. At present, she is the Training and Certification Director of the Hong Kong Institute of Value Management. Dr. Leung is a Certified Value Specialist of the Society of American Value Engineers in USA and a Qualified Facilitator (list A) of the HKIVM in HK. At the CityU, Dr. Leung has been conducting a VM course that has obtained the accreditation from the SAVE in USA. In the industry, she facilitated various VM, partnering and community engagement workshops for construction professionals in HK, including public piers, traffic management, highway, sewages, water supplier, public housing and library.

RESERVATION:

Complete and send this form with cheque by Post to 'Hong Kong Institute of Value Management Ltd.', PO Box 1358, G.P.O., Hong Kong or by Fax: 3442-0427 before **Wednesday, 31 May 2017**. Please contact Mr. Liang Qi (on 3442-2641 or E-mail: qiliang3-c@my.cityu.edu.hk) for any query.

Name of Company, Agency or Institution

Name of Delegate (Will be used on certificate)

Phone Number	Fax Number
/	
E-mail	Cheque No.
/	

ADMISSION TICKET / OFFICIAL RECEIPT - VM Workshop 2017

Module I - 16th & 23rd Jun (2:00 pm - 6:00 pm)
17-18th & 24-25th Jun (9:00 am - 6:00 pm)

Venue: 408-9, Fortress Tower, 250 King's Road, North Point, Hong Kong

Please fill in capital letters or print: -

Name in full:
Correspondence address:

Fee:

Module I - \$10,000 per person (HKIVM member)
Module I - \$11,000 per person (non-member)
HKIVM membership no.: _____

Advance registration with payment is required

Check the appropriate box:

- Urban Planner
- Architect
- Quantity Surveyor
- Others: _____
- Project Manager
- Structural Engineer
- Building Services Eng.

~ End ~