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Message from the President

Dear Members,

It is my great honour to continue with the post of the President of the HKIVM for the term in year 2018. Having served the Institute as the President for the last two years, I can see the growth of the Institute. Most importantly, all of our Council Members are unique and they are able to adopt the VM techniques to lead the Institute to move on the right track. They all are highly committed to openly expressing their views to enhance the development of the Institute.

In this year 2018, we received the support from The Government of The Hong Kong Special Administrative Region to promote Value Management in the Belt and Road Regions. On the coming 29 and 30 November 2018, we are honoured to have the world known speakers from Malaysia, Sri Lanka and USA to conduct a series of seminars and workshops. Through the exchange of knowledge, we hope we can have a better understanding of the current value management practices including policy, project characteristics, time and cost management, etc. in different countries along the Belt and Road, so that Hong Kong construction professionals are equipped to work there. In addition to the above, we are planning to hold a VM conference in May 2019.

We plan to further promote VM in Hong Kong. Firstly, we plan to spread the knowledge of value management to more people by conducting more formal VM training programmes. Secondly, we also would like to conduct regular seminars to enhance the practical skills of VM of our members. Thirdly, we would start to consider establishing our own qualifying examinations.

I believe that attitude and relationship are important. With our dedicated team of Council Members, I am sure that we all can devote to the VM profession and look forward to seeing you in our forthcoming seminars, workshops and conference.

Paco TSANG

President of HKIVM, 2018
HKIVM is pleased to have entered into an agreement with The Government of The Hong Kong Special Administrative Region, as represented by the Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism) on 27 April 2018 whereby The Government would provide funding support for the captioned Project under the captioned Scheme ("PASS") for a sum not exceeding $545,000. The application proposal was submitted on 29 November 2017 spearheaded by Past President Sr Dr. Mei-yung LEUNG assisted by Membership Secretary Dr. LIANG Qi. An approval-in-principle was received on 13 February 2018. Until the signing of the agreement, a lot of discussions, revisions and formalities have been exchanged with further assistance by Honorary Secretary Ir Lillian CHAN.

We are honoured to have the Department of Architecture and Civil Engineering, City University of Hong Kong as a Collaborating Organization, and the Hong Kong Institute of Construction Managers, The Hong Kong Institute of Surveyors and the Institute of Safety & Health Practitioners as our supporting organizations.

The project objectives are:
1. To understand the current value management (VM) practices (policy and cultural issues) in different countries along Belt and Road;
2. to exchange innovative VM techniques with international VM experts practising in other countries;
3. to synergize the merits of different VM approaches among various countries along the Belt and Road; and
4. to promote the Hong Kong VM expertise for construction projects in other countries.

The project events would include:

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
<th>Time</th>
<th>Topic</th>
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</thead>
<tbody>
<tr>
<td>Seminar 1 (#)</td>
<td>29/11/2018</td>
<td>19:30-22:00</td>
<td>Value Management in Developing Country – Malaysia</td>
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<td></td>
<td>Thur</td>
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<td>(Speaker: Dr. Mohd Mazlan Bin Haji Che Mat)</td>
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<tr>
<td>Workshop 1 (*)</td>
<td>30/11/2018</td>
<td>09:00-17:00</td>
<td>Managing Cultural Issues in Teamwork for VM Workshop (Trainer: Dr. Steve Kirk)</td>
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<tr>
<td>Seminar 2 (#)</td>
<td>30/11/2018</td>
<td>19:30-22:00</td>
<td>Project Management in Developing Country – Sri Lanka</td>
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<td></td>
<td>Fri</td>
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<td>(Speaker: Prof. Chitra Weddikkara)</td>
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<tr>
<td>Workshop 2</td>
<td>May 2019</td>
<td>09:00-17:00</td>
<td>Applying VM Techniques in Construction Projects</td>
</tr>
<tr>
<td>Conference</td>
<td>June 2019</td>
<td>09:00-17:00</td>
<td>Promoting and Extending Value Management Professional Services in Belt and Road Regions</td>
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</tbody>
</table>

# Venue at Chiang Chen Theatre Studio, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong
* Venue at Innovation Tower, The Hong Kong Polytechnic University

Facebook QR Code and link https://goo.gl/75L9tQ

Please use the attached flyer for enrolment!
“Value management is an important tool for maximising and achieving value for money in decision-making processes. But it still remains underutilized in many projects in Hong Kong.” – Kit M Yip, Classified Post

Our Council Members, Sr Dr Mei-yung LEUNG, Sr K C TANG and Sr Thomas WONG have been interviewed by Classified Post to provide a cover story for HKIS Newsletter - Surveyors Times June 2018 Vol. 27 No. 06. Prior consent has been obtained from the HKIS Editorial Board and Classified Post to republish the article in this Newsletter. We are grateful to them.

Please read the article now attached.

Registered Value Management Programme (12 Hours) in January 2018

The programme organized by our Council Member Sr Ricky WONG was successfully attended by over 40 participants on 10, 17, 24 and 31 January 2018 (all Wednesdays) from 7:00 pm to 10:00 pm at Surveyors Learning Centre, Room 1207, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong.

We are pleased to have The Hong Kong Institute of Surveyors and the Hong Kong Institute of Construction Managers as our supporting organizations.

The programme flyer said “People are engaged in cost reduction exercise in their everyday business and leisure. People may also spend a huge sum of money on something they like at first sight without evaluating the real needs and comparing with the function to price ratios with other alternatives. Value management (VM) techniques help people analyse their needs in a systematic manner and find options giving more values for the same or lower price. Nowadays, architectural, engineering, surveying and construction professionals should not only acquire their cognate technical knowledge. Additional management skills are also necessary to make them successful. VM techniques are definitely one of these skills widely adopted in order to achieve excellence in various disciplines particularly in construction, engineering and industrial projects as well as in daily life. This training programme would help you understand and master the techniques and apply value management in your everyday business and leisure.

After the completion of this training programme of 4 sessions, any participant who holds a Bachelor’s degree plus 5 years’ post-degree working experience, or who is a full professional member of other professional institutions recognized by the HKIVM Council (e.g. HKICPA, HKIA, HKBA, HKIE, HKILA, LSHK, HKMA, HKIP, HKIS, HKICS, HKICM), or who has obtained a Doctoral degree, will be eligible for admission as a Member of HKIVM. For those aspired to be a VM facilitator, the training hours will also be counted towards the 40-hour Module I VM Training which is a pre-requisite for being a VM facilitator.”

The programme comprised:

- 1st Session – Why we need to use Value Management and How? (by President Ir Paco TSANG and Council Member Ir Elise CHAN)
- 2nd Session – How to identify value drivers for achieving project outcome? (by Past President Sr Dr. Mei-yung LEUNG)
- 3rd Session – How to be more creative? (by Honorary Treasurer Sr Thomas WONG and Honorary Secretary Ir Lillian CHAN)
- 4th Session – How to evaluate creative ideas? (by Council Member Sr K C TANG)
Following a general introduction in classroom seating style, the participants were divided into 5 groups and decided their own topics to carry out a VM study. The topics were very interesting and pertinent to our daily wish:

- 如何健康快樂地 OT (How to healthily and happily work overtime?)
- 如何規劃人生? (How to plan our life?)
- 跟團 vs 自由行 (Group tour vs free travel)
- 應否辭工去旅行? (Resign to travel?)
- 我們應否買樓? (Should we buy a flat?)

The participants travelled through the information phase, function analysis phase, creative phase and evaluation phase very happily for the four evenings. We wish every one of them has gained something of VM to practise in their everyday life.
New Members Approved

Membership applications of the following persons were approved:

<table>
<thead>
<tr>
<th>at Council Meeting</th>
<th>as Member</th>
<th>as Associate Member</th>
<th>as Student Member</th>
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<tbody>
<tr>
<td>12 September 2018</td>
<td>Mr. AU Tak Kong</td>
<td></td>
<td>Mr. Max Fung</td>
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<td></td>
<td>Ms. CHAN Ning</td>
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<td></td>
<td>Mr. Stanley CHAK</td>
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<td></td>
<td>Ms. LAI Wai Chi</td>
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<td>Ms. Annie LO</td>
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<td>Mr. YAN Lak Kei</td>
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<td></td>
<td>Mr. YUEN Tsz Shun</td>
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<td></td>
<td>Mr. Boris WONG</td>
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<td>9 May 2018</td>
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<td>14 March 2018</td>
<td>Mr. AU Kwok Wing</td>
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<td>Mr. HO Hon Ying Lewis</td>
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<td></td>
<td>Mr. LAI Kin Hang</td>
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<td></td>
<td>Mr. YEUNG Chun Hei</td>
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<tr>
<td>11 September 2017</td>
<td>Mr. Eric LEI</td>
<td></td>
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<tr>
<td>15 May 2017</td>
<td>Mr. David MAXWELL</td>
<td></td>
<td>Mr. Michael LEE</td>
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<tr>
<td>13 March 2017</td>
<td>Mr. FUNG Chung Kin</td>
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</tbody>
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Council Members

- President – Ir Paco TSANG
- Honorary Secretary – Ir Lillian CHAN
- Honorary Treasurer – Sr Thomas WONG
- Membership – Dr. LIANG Qi
- Qualification – Mr. K T CHAU
- Publication – Sr K C TANG
- IT – Ir CHAI Chee Yoong
- Training & Event – Sr Ricky WONG & Ms Carmen LEE
- Past President – Sr Dr. Mei-yung LEUNG
Promoting and Extending Value Management Professional Services in Belt and Road Regions

**Insights by International Experts**

In response to The Belt and Road initiatives, construction professionals are expected to manage construction projects in many different countries/regions. It is inevitable for them to encounter various problems at every stage of the development, design and construction processes. Authoritative and adversarial style of problem-solving and management processes generally fail to enhance the quality of and create value to construction projects, while Value Management (VM) emphasizes a systematic management approach to enhance the quality of and create value to construction projects, while Value Management (VM) emphasizes a systematic approach to management among multi-disciplinary members for effectively and innovatively resolving difficulties, particularly at the strategic level.

A series of interactive VM workshop and seminars (see Table) will be conducted for International Experts to share their insights into VM and Project Management in other countries and the cultural issues involved. All such practical knowledge can enable construction professionals to better handle local and international projects in the dynamically competitive environment along the Belt and Road.

### Event Details

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
<th>Venue</th>
<th>CPD hrs</th>
<th>Fees</th>
<th>Please <em>✓</em></th>
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<tbody>
<tr>
<td>Seminar 1</td>
<td>29/11/18</td>
<td>19:30-22:00</td>
<td>Value Management in Developing Country – Malaysia</td>
<td>Dr. Mohd Mazlan Bin Haji Che Mat</td>
<td>PolyU 1</td>
<td>2.5</td>
<td>$50</td>
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<tr>
<td>Workshop 1</td>
<td>30/11/18</td>
<td>09:00-17:00</td>
<td>Managing Cultural Issues in Teamwork for VM Workshop</td>
<td>Dr. Steve Kirk</td>
<td>PolyU 1</td>
<td>8</td>
<td>$300*</td>
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<tr>
<td>Seminar 2</td>
<td>30/11/18</td>
<td>19:30-22:00</td>
<td>Project Management in Developing Country – Sri Lanka</td>
<td>Prof. Chitra Weddkikara</td>
<td>PolyU 1</td>
<td>2.5</td>
<td>$50</td>
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</tbody>
</table>

Note: * $300 – workshop only.
# $450 – workshop and lunch included.
Venue 1 – Chiang Chen Theatre Studio, The Hong Kong Polytechnic University, Hung Hom, Kln, HK
Venue 2 – Innovation Tower, The Hong Kong Polytechnic University, Hung Hom, Kln, HK

**Attendance Certificate will be given upon completion of each CPD event.**

Sr. Dr. Mohd Mazlan Bin Haji Che Mat (JMK, FRISM, FIVMM-Life, MCIM, MIVMA, CQS, CVM by CIDB Malaysia & IVMM, MBA(UK))

Sr. Dr. Mohd. Mazlan Bin Haji Che Mat operates Value Management, Value Engineering & Life Cycle Costing activities under MCM Value Sdn. Bhd. of which he is the President and which he founded 19 years ago. He is also the Executive Chairman of MCM Associate Sdn. Bhd., a Quantity Surveying firm which he founded 26 years ago. He was the first Non-Australian appointed as the member of IVMA in 1990 and the Founding President of IVMM in 2000.

Dr. Stephen Kirk (FAIA, CVS-Life, FSAVE, LEED AP)

Dr. Stephen J. Kirk is Partner and Chief Executive Officer of Kirk Value Planners, which specializes in providing comprehensive value planning, education, and management services. He has over 30 years’ experience in applying value management/engineering based decision-making techniques to projects of all sizes in 5 continents. Dr. Kirk served as president of SAVE International in 1998-99, and currently a Director of the Lawrence D. Miles Value Foundation in the USA.

Prof. Chitra Weddkikara (FRICS, FAIQS, FIQS(SL), FIPM(SL), FIA(SL), ARAIA)

Professor Chitra Weddkikara has been an Internationally renowned personality in the Construction sector and is the former Dean of the Faculty of Architecture, the University of Moratuwa Sri-Lanka and Dean of Colombo School of Construction Technology. Prof Chitra is a professor of Building Economics, Chartered Architect, Chartered Quantity Surveyor, Project Manager, the Current President of the International Chapter of the Australian Institute of Quantity Surveyors, a Past President of IQSSL and a visiting External Examiner.

Please fill in your membership number and other information to enrol:

- HKIVM No. o HKIE No. o HKIS No. o HKIA No. o Other: ___________
- Surname: __________________________ Other name(s): __________________________ Contact No.: __________________________
- Name of Company: __________________________
- Email Address: __________________________
- Correspondence Address: __________________________
- Enclosed crossed cheque no. __________________________ for the total amount of HK$ ________

Please POST this form with a cheque payable to “Hong Kong Institute of Value Management” to the Department of Architecture and Civil Engineering, City University of Hong Kong, Kowloon Tong, Hong Kong.

Attn. Dr. Mei-yung LEUNG one month before the event day. (contact email address: hkivm.pass2018@gmail.com)

Funded by the Professional Services Advancement Support Scheme of the Government of the Hong Kong Special Administrative Region.

Any opinions, findings, conclusions or recommendations expressed in this material/any event organised under this project do not reflect the views of Government of the Hong Kong Special Administrative Region or the Vetting Committee of the Professional Services Advancement Support Scheme.
Value management, an underused resource

Value management is an important tool for maximising and achieving value for money in decision-making processes. But it still remains underutilised in many projects in Hong Kong.

Kit M Yip

Value management is one of the best ways of improving design and functions, and striking the best balance between cost, reliability and performance for a building or a civil engineering construction.

Sr Dr Mei-yung Leung
Associate Professor
Department of Architecture and Civil Engineering
City University of Hong Kong

Sr K C Tang
Director of K C Tang Consultants Ltd

Sr Thomas Wong
Deputy Director of Beria Consultants Ltd
One of the reasons for the low popularity of VM in private works is that project teams usually have a dedicated QS who specialises and serves well in cost matters, giving a perception that this is sufficient, without much regard to the notion of values.

‘Value engineering’ originated in the US manufacturing sector during the Second World War and was developed by Lawrence Miles of the General Electric Company. VE (value engineering), later also called VM (value management), uses a technique of analysing the functions and finding better value options of the components of a product. The technique of VE/VM is much accepted in both civil engineering and building projects today in the US, Europe, Japan and Australia. It arrived at Hong Kong in the 1990s.

Some users value its systematic team decision-making process. Others favour its methodology that aimed at maximising and achieving “value for money”. Indeed, it is one of the best ways of improving design and functions, and striking the best balance between cost, reliability and performance for a building or a civil engineering construction. According to Quantity Surveyor Thomas Wong, Deputy Director of Beria Consultants Ltd. and a qualified VM facilitator, it is a systematic, multi-disciplinary effort directed towards analysing the functions of projects for the purpose of achieving the best value at the lowest overall life cycle project cost.

“As far as I know, VM is a broad term covering value engineering,” Sr Wong says. “In Hong Kong, many clients use the simple abbreviation ‘VE’ to describe value management or value engineering or their sole object for cost-cutting. While VE/VM is different from cost saving, nevertheless it can achieve the effect of cost saving. VE/VM aims to increase the value of a product or service brought from the formula and relationship of ‘Value = Function/Cost’”.

Quantity Surveyor K C Tang, Director of K C Tang Consultants Ltd. and a qualified VM facilitator, echoes this. “Participants in projects are very often only concerned about reducing the ongoing costs to meet a tight budget. VE/VM is more than this. It analyses functions (objectives, issues also) and areas of poor values, brainstorms ideas and generates and evaluates value added options in a systematic manner that engages all stakeholders,” he says. “‘Value engineering’ created in the US manufacturing sector was later adopted and adapted with different flavours in other industries or in other countries, and the term ‘value management’ was derived to reflect the change in the details of the practice and the scope of applications.”

VM has been widely adopted in Hong Kong Government projects after an inter-departmental steering committee was set up in 1997 to set guidelines and monitor the implementation of VM. Technical Circular WBTC No.16/98 was promulgated in September 1998 to introduce VM and its application to the public works programmes. The circular recommended departments to conduct VM studies for three projects each year but did not encourage VM studies for projects with estimated cost less than HK$100 million. In 2012, another circular stipulated that VM studies should be considered for every major project, which means a project with an estimated project cost exceeding HK$200 million. VM, however, is not popular in private-sector projects.

“I think one of the reasons for the low popularity of VM in private works is that project teams usually have a dedicated QS who specialises and serves well in cost matters, giving a perception that this is sufficient, without much regard to the notion of values,” says Sr Dr Mei-yung Leung, Associate Professor from the Department of Architecture and Civil Engineering at City University of Hong Kong. She is a quantity surveyor and a qualified VM facilitator who has handled about 30 VM workshops in Hong Kong. “However, the average construction practitioners lack VM knowledge and training in implementing a systematic approach to
identifying major functions and what alternatives might be on offer. In fact, not every university provides VM education in its construction related undergraduate programmes except perhaps in its master programmes. Thus, construction practitioners may not really know VM techniques and when they receive a Government job assignment, they do it for the sake of doing it with a cost-cutting mentality.”

As a lead facilitator, Sr Wong observes that the application of an authentic VM (i.e. via a workshop with VM job plan led by a qualified VM facilitator amongst multi-disciplines) has not been widely adopted in Hong Kong. “Apart from reasons like extra time required for the project team and stakeholders to participate in a VM workshop which may last for more than one day and insufficient number of full-time qualified VM facilitators in Hong Kong,” he says, “it is hard to get stakeholders to buy in the VM concept today as they still rely on routine project meetings with free flow of ideas and discussions from the project team to work out the majority of decisions for a project.”

Sr Wong points out that conducting VM during the design stage of a project lets the project team collectively halt and think, to see if the project team is doing the right thing. Needs and wants can be found by looking at the functions of the project and more importantly it lets the project team (multi-disciplinary effort) creatively generate new ideas to enhance the objectives or functions of the project in addition to documenting the decision-making process.

Similarly, Sr Dr Leung recommends launching VM from the project feasibility study stage, especially when public engagement is to be involved for public works. “If the project will satisfy public needs but at very high cost, with VM workshop conducted in public engagement, you can explain to LegCo not just from your own perspective but can justify the rationale behind as supported by the results of the VM workshop,” she says. “At the VM workshop, construction professionals can contribute from the technical point of view and indeed have the good opportunity to let the public know and understand the rationale behind the project proposal. As a result, the decision would be a collective decision involving the public and social cohesion can be reinforced. Project completion also needs VM. For instance, the Housing Authority will do a start-up workshop when a project construction starts and a close-out workshop after construction completion for lesson-learned feedback. I will apply the VM approach in these workshops, asking what the functions are, what alternatives are the best. In short, from the beginning to the last stage, VM can be applied.”

Sr Tang also agrees that VM studies should be conducted as early as possible to get the maximum benefits even at the project inception stage. “VM studies should not be a one-off exercise for a project,” he says. “VM studies can be conducted for the whole project on the overall design first, then on individual detailed design at any stage, and on individual construction method during the post contract stage. For design and build projects where the contractors can share the cost savings in alternative designs or construction, the contractors would be keen to suggest cost saving proposals, while the employers should ensure that there are value benefits. VM studies can help in this respect. During the post contract stage, VM studies can also be conducted if there is a change in market demand for varied design or if there is a need to cut cost to balance the cost overrun.”

The article is published courtesy of Classified Post.
價值管理未有廣泛應用在私營項目的其中一個原因是，負責計劃的團隊一般已聘請專業的工料測量師，專門及妥善地處理成本的問題，故認為有關安排已經足夠，而忽略了價值這個概念。葉潔明

價值管理在決策過程中發揮重要作用，有助增加和達致成本效益，但有關概念並未廣泛應用在香港的工程項目。葉潔明

價值工程」源自二戰時美國的製造業，由時任美國通用電氣的工程師勞倫斯麥爾斯提出。「價值工程」，後又稱「價值管理」，乃用來分析產品零件的功能和尋找提升產品價值的方法。時至今日，價值工程或價值管理被廣泛應用在美國、歐洲、日本和澳洲的土木及建築工程項目。有關方法在90年代導入香港。

部分用家欣賞價值管理富系統性的團隊決策過程，亦有人喜歡它旨在增加和達致成本效益的運作方法。事實上，價值管理是最有效改善設計和功能的方法之一，可平衡建築或土木工程項目的成本、穩定性和表現。黃裕安測量師，也是合資格的價值管理促導師，他認為價值管理集系統性和各界別之力，用來分析項目的功能，旨在以最低的項目生命周期成本，爭取最高的效益。

黃裕安測量師說：「據我所知，價值管理(VM)涵蓋價值工程。在香港，很多客戶慣以英文簡寫『VE』去形容價值管理或價值工程或作為純粹減省成本的手法。雖然價值管理或價值工程有別於減省成本，但兩者的確有助達到減省成本的效果。價值管理或價值工程利用公式『價值 = 功能 / 成本』所體現的關係，提高產品或服務的價值。」

鄧琪祥測量師同樣建議在工程項目的可行性研究階段，納入價值管理，尤其是涉及公眾參與的公共項目。他說：「若工程項目符合公眾利益，但涉及高昂成本，讓公眾參與價值管理工作坊，有助推立法會相信有關項目的意見並非只是個人意見，而是價值管理工作的結果支持項目背後的理念。」

價值管理廣泛應用在香港政府的工程項目。港府在1997年成立了跨部門督導委員會，負責制訂指引和監督價值管理的推廣工作。政府在1998年發布工務技術通告第16/98號，把價值管理引入應用在公營工程項目。有關通告建議各政府部門每年至少為三個項目進行價值管理研究，但不鼓勵為預算少於一億港元的計劃進行價值管理研究。政府在2012年發布另一份通告，指出所有大型項目都應該進行價值管理研究，如預算超過二億港幣。但價值管理並未廣泛應用在香港私營工程項目。

香港城市大學建築學及土木工程學系副教授梁美容博士測量師說：「我想價值管理未有廣泛應用在私營項目的其中一個原因是，負責計劃的團隊一般已聘請專業的工料測量師專門及妥善地處理成本的問題，故認為有關安排已經足夠，而忽略了價值這個概念。」

作為價值管理的主導傳達，黃裕安測量師觀察到香港業界並未廣泛採用價值管理的價值管理，亦即由一位合資格的價值管理促導師引導其他界別持份者按價值管理工作計劃進行價值管理工作坊。他說：「因工程團隊和持份者需要更多時間參與價值管理工作坊，有可能需要花超過一天的時間，而且黃裕安和その他の立場であるが、合資格の職場を含む全職の価値管理促導師人數不多。」

黃裕安測量師指出，若工程項目在設計階段進行價值管理，負責項目團隊就有機會停一停、想一想，到底團隊的方向是否正確。審覧項目或業務的活動時，負責項目團隊(集各界別之力)可想出更多新意念，去提升項目目標或功能，同時記錄整個決策過程。

黃裕安測量師認為，價值管理可以由始至終貫穿整個項目。鄧琪祥測量師同意越早進行價值管理研究，收效越大，甚至早在計劃構想階段已經可以進行研究。他說：「價值管理研究不應是一次性行動，而是可以應用於工程項目的全過程，首先是在整體設計，然後是各階段的具體設計，以及在簽訂合約後的個別施工方法。」

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