



HONG KONG INSTITUTE OF
VALUE MANAGEMENT
香港價值管理學會

Newsletter No. 2015-02

Dear Members and Readers,

Merry Christmas and Happy New Year!

Iran's First International Conference on Value Engineering and Cost Management, 4 and 5 January 2016 at Tehran - Tarbiat Modares University

The conference topics are:

- Value engineering and cost management role in management of civil projects
- Role of human factors in value engineering and cost management
- Usages of value engineering and cost management to increase productivity and quality
- Usages of value engineering and cost management at bourse strategies, bank and insurance
- Role of value engineering and cost management in disaster management
- Value engineering and cost management role in energy management and the environment
- Experience of value engineering implementation in other countries
- Other issues related to value engineering and cost management

For conference introduction video clip, please [click here](#).

For more information on their website, please [click here](#).

VM Module I Training in April, 2016

We are planning to organise our next VM Module I Training in April, 2016. We will announce the details when the times and venue are fixed.

CPD Event on 10th March, 2016 - How to apply creativity in Value Management?

A CPD Event on "How to apply creativity in Value Management" will be jointly organised by HKIS, HKICM and HKIVM on 10th March, 2016 from 7:00pm to 8:30pm at HKIS's

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

The talk will be delivered by our President [Paco Tsang](#) and our Treasurer [Thomas Wong](#).

For registration details, please [click here](#).

20th Annual General Meeting

Our 20th Annual General Meeting and Dinner was held with the following details:

- Date: 11th December 2015 (Friday)
- Time: 7:00pm – 10:15pm
- Venue: Staff Club Restaurant, 5/F, Communal Building, Hong Kong Polytechnic University
- President's Report was presented and approved
- Treasurer's Report was presented and approved
- Election of Council Members was confirmed
- [Mr. Paco TSANG](#) was elected as the in-coming President
- Vote of thanks was given to President [Dr. M Y LEUNG](#)



[Mr. Paco TSANG](#)



[Dr. M Y LEUNG](#)



From left to right: **Paco TSANG** (Vice President and incoming President), **Thomas WONG** (Treasurer), **Elise CHAN**, **H K LI**, **LIANG Qi**, **K C TANG**, **Lillian Chan** (Secretary), **M Y LEUNG** (President), **Ricky WONG** and **C W TANG**

*The date stamp of the photo should have been "11 12 2015".

President's Report

President Report for the 20th Annual General Meeting on 11 December 2015

On behalf of the HKIVM, I wish to express a warm welcome to our guests and members to attend our 20th AGM. Year 2015 is the **20th anniversary year** of the HKIVM. In this past year, we successfully organized a number of great events, especially the **Joint HKIVM-SAVE International Conference 2015 - 'Discover Hidden Values'**. In order to celebrate this anniversary, our Council decided to organize this international conference with the SAVE. This conference is one of the biggest HKIVM events in recent years. It was held from 8 to 9 May 2015, and it provided a platform to VM practitioners from 15 different countries or regions on 5 continents to exchange and share their knowledge and experience with each other. This 2-day conference included a total of 22 presentations, covering a wide range of topic related to VM, such as innovative VM technologies, successful factors for VM workshop, new direction of VM, and so on. In addition, our Guest of Honour (**Dr. Christopher To** from CIC) and several Keynote speakers (**Mr. James Bolton** from SAVE, **Ir. Hung-Leung Cheng** from DSD and **Ms Ada Fung** from Housing Authority) also delivered wonderful speeches regarding their experience in VM. Great thanks to the conference organizing committee (**Mr. David Yau**, **Ms. Elise Chan**, **Mr. Ricky Wong**, and **Mr. Chee-yoong Chai**) and all Council members for offering such a successful event to us. I hope that all of you enjoyed this conference.

It is my pleasure to have worked with our hard-working Council members in this year. All of them contributed their best efforts in this year in order to push the evolution of VM practices in Hong Kong.

- 1: [Ms. Lilian Chan](#), secretary of the HKIVM, managed all documents and coordinated almost all HKIVM's events. Her effort was very important and necessary for the HKIVM to move forward.
- 2: By now, 44 members have paid their membership fees. [Mr. Thomas Wong](#) dedicated his time and energy to the HKIVM over several years. Thanks for his contribution as our great treasurer.
- 3: To increase our members' practical experience, the Council decided to set up a [co-facilitators list](#) which contains HKIVM members who are eligible and want to amass their VM workshop experience. Up to the present, five members have indicated their interest to be co-facilitators. This list is kept and will be sent to List A and List B facilitators semi-annually by [Mr. Liang Qi](#).
- 4: I would also like to thank [Mr. KT Chau](#) for leading the team to review and manage the facilitators' issue, including the revision of [facilitator feedback form](#).
- 5: The [HKIVM website](#) is kept in good condition with the maintenance and operation by our IT director, [Mr. Chee-yoong Chai](#). It is not only for updating local value management information, but also for international messages such as Japan and German VM conferences.
- 6: Thanks for [Mr. KC Tang](#)'s effort in disseminating and reporting our VM news through [newsletters](#) in the past years. Because of his great effort and significant contribution in the value world, Mr. KC Tang has been elected as the HKIVM's fellow member at the HKIVM 20th anniversary conference (i.e., Joint HKIVM-SAVE International Conference 2015). Congratulations!
- 7: The HKIVM is planning to conduct [CPD seminars](#) with other professional institutes such as Hong Kong Institute of Construction Managers and Hong Kong Institute of Surveyors. Thanks to [Mr. Paco Tsang](#) and [Mr. Chi-wang Tang](#) for the coordination. I believe that we will successfully arrange the events next year.

At last but not least, the HKIVM as the professional institution of VM in Hong Kong plays an important role in the built environment. We will continually support the development of our qualified VM facilitators and promote VM for all stages of project delivery. Therefore, we have planned to conduct a [VM module I training](#) next year. It will not only promote VM in the industry, but also convey an in-depth VM knowledge and practical facilitation skills to those who would like to become VM practitioners. In fact, I have passed some practical and academic information to Mr. Victor So, Chairman of the Urban Renewal Authority, for the application of VM in public engagements. We will keep the dialogue open and continually for the enhancement of construction development and re-development projects.

Thank you!

[Mei-yung LEUNG](#)

President of HKIVM, 2015

Report on Joint HKIVM-SAVE Internal Conference 2015 by Mr. Ricky Wong.

For full size file, Conference Proceedings, photos, etc. please click [here](#).

Joint HKIVM-SAVE International Conference 2015

Ricky Wong

Hong Kong Institute of Value Management



Day One Conference

As one of the major events in the year of 20th anniversary of Hong Kong Institute of Value Management (HKIVM), the Joint HKIVM-SAVE International Conference was successfully held from 8 to 9 May 2015 at Royal Plaza Hotel in Hong Kong. It was also the 12th International Conference of HKIVM and the 4th Asian VE Conference of SAVE International.



Ir. Dr. Christopher TO

The theme of the Conference was "Discover Hidden Values". It offered a precious opportunity for VM practitioners from 15 different countries or regions on 5 continents to exchange their knowledge and experience in the application of Value Management.



Mr. James D. BOLTON

After the welcome addresses by Dr. Mei-yung LEUNG, President of HKIVM and Mr. James D. BOLTON, President of SAVE International, our Guest of Honour, Ir. Dr. Christopher TO, Executive Director of Construction Industry Council, Hong Kong presented an opening speech to the Conference. The event also featured with 3 keynote presentations by Mr. James D. BOLTON and Ir. Hung-leung CHENG, Assistant Director / Projects and Development, Drainage Services Department of the Government of HKSAR in Day One, and Ms. Ada FUNG, JP, Deputy Director of Housing (Development & Construction), Hong Kong Housing Authority in Day Two. We were also glad to have Ms. Emma HARVEY and Mr. James D. BOLTON for being the Day Chairpersons of the Conference.



Dr. Mei-yung LEUNG (left) and Ir. Hung-leung CHENG (right)

The 2-day Conference was composed of 22 presentations by speakers around the world. They were categorized in eight different areas including Western & Eastern VM Applications, Explore Specific VM Knowledge, VM in Asian Countries, Discovering Hidden Values by VM, VM in Public Engagement, Innovative VM Techniques, Key Successful Factors in VM Workshop and New Direction of VM Internationally.



Ms. Ada FUNG

In Day Two afternoon, there was an international panel discussion on the Conference theme, how to utilize VM in discovering hidden values. Chaired by Mr. Paco TSANG, Deputy President of HKIVM, the 7 panelists from various countries or regions shared their valuable opinions and ideas on the topic. Along with fruitful discussions among the panelists and other VM practitioners, all Conference participants really enjoyed and benefited from the session.



International Panel Discussion

At the end of Day Two, a Conference Dinner was arranged at a Chinese restaurant nearby. Besides enjoying the delicious dishes, this offered all guests a relaxing environment to share what they had gained from the Conference.



Conference Dinner

Last but not least, we would like to express our deep gratitude to the following sponsors for their supports to the Conference, they are Construction Industry Council, Hong Kong Housing Society, KC Tang Consultants Limited, Beria Consultants Limited, JCP Consultancy International Limited and Ove Arup & Partners Hong Kong Limited. We also really appreciate all the supporting organizations and particularly all participants for their involvement and contribution that made the Conference to be one of our most successful events in this year.

Report by Ms. Elise Chan on pre-conference One-Day Mock Workshop Demonstrating All Steps of the Value Methodology

For full size file, please [click here](#).

One-Day Mock Workshop Demonstrating All Steps of the Value Methodology

Elise Chan

The Hong Kong Institute of Value Management



A typical Value Management workshop conducted in the United States takes 5 days, however Hong Kong clients generally allow only 1 day to conduct workshops. In order to meet limited time, the detailed process have been trimmed down to a minimum. Organized by the Hong Kong Institute of Value Management (HKIVM), Mr James Bolton, PE, CVS-Life, PVM, FSAVE, President of SAVE International, has been invited to conduct a one-day mock workshop on 7 May 2015 to see how best we can get from that one day. It was also a good opportunity for the participants to understand and refresh the value methodology in a nutshell and know how they can contribute and gain value through a mini-VM workshop.



At the outset of the workshop, Mr Bolton introduced all steps in proper value methodology job plan with real examples with main focus on understanding function analysis and FAST Diagram. All phases of the VM job plan, including the information phase, the function analysis phase, the creativity phase, the evaluation phase, the development phase and presentation phase were covered under this workshop.



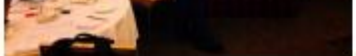
All participants were strategically divided into 5 groups with each participant from different technical backgrounds including project managers, architects, engineers and building surveyors whom were from the civil & infrastructure and building and construction industry.



The workshop was conducted in a lively and interactive way while each team was requested to work on samples and schematics of a project along with a bill of materials for the product being studied. The participants had the opportunities to adopt all tools of a typical VM job plan by working on FAST Diagrams, a Cost/Function Analysis, idea brainstorming, idea evaluation and eventually formulating a business case. At the end of the workshop, each team was requested to present their business plan to the client. The participant also learned how to manage and organize one-day VM workshop which is very common in Hong Kong.



The workshop was conducted successfully and highly appraised by all participants. They found it was practical and a good chance for them to refresh value methodologies and observe facilitation skills.



The participants recommended that similar mock workshops should be conducted regularly to update our members and potential users. However, it should be noted that these mock workshops would only be on a narrow scope of study and can therefore take one day only. For value study of major projects, the workshop time should preferably be more than one day to get the best out of it.

Our Council

The composition of our incoming Council is as follows:

- President – **Mr. Paco TSANG**
- Council Members (posts to remain as the existing until the first Council Meeting in January, 2016):
 - **Mr. CHAI Chee-yoong**
 - **Ms. Elise CHAN**
 - **Ms. Lillian CHAN**
 - **Mr. K T CHAU**
 - **Mr. K H FOK**
 - **Mr. LIANG Qi**
 - **Mr. TANG Chi-wang**
 - **Mr. Ricky WONG**
 - **Mr. Thomas WONG**
- Immediate Past President – **Dr. LEUNG Mei-yung**
- Co-opted Member - **Mr. K C TANG**

The composition of our outgoing Council was as follows:

- President – **Dr. LEUNG Mei-yung**
- Vice President – **Mr. Paco TSANG**
- Honorary Secretary – **Ms. Lillian CHAN**
- Honorary Treasurer – **Mr. Thomas WONG**
- Council Members:
 - Event – **Mr. TANG Chi-wang & Ms. Elise CHAN**
 - Membership – **Mr. LIANG Qi**
 - Professional Qualification & Training – **Mr. K T CHAU**
 - I.T. – **Mr. CHAI Chee-yoong**
 - Publication – **Mr. K C TANG**
- Co-opted Member - **Mr. Ricky Wong**

VM Facilitator Feedback Form

The VM Facilitator Feedback Form to be filled in by the Client has been revised as below to make the criteria more relevant. To download the Form, please [click here](#).

Facilitators are no longer required to fill in and submit their own Feedback Form.



VM Facilitator Feedback Form



(To be filled in by Client)

Workshop

Study Title: _____

Date: _____ No. of Days: _____ Location: _____

Name of Facilitator: _____

Please tick the appropriate box:		VERY POOR	POOR	AVERAGE	GOOD	VERY GOOD
1.	Pre-workshop preparation					
2.	Management of process					
3.	Encouragement of participation					
4.	Presentation of facilitator					
5.	Objectives of workshop achieved					
6.	Quality of VM report					
7.	Appropriateness of workshop duration					
8.	Client expectations met or exceeded					
9.						
10.						
11.						
12.						

Please add any other comments you wish to make. Thanks for your time and feedback.

Name of Respondent: _____ Position: _____

Name of Client Organization: _____

Date: _____

Note : Please send the completed feedback form to Mr K.T. CHAU, Director of Professional Qualification and Training (training@hkivm.org) and copy to the facilitator.

24th December, 2015
Hong Kong Institute of Value Management Ltd.

End of Newsletter