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Message from the President



Dear Members,

I would like to report and update you on the development of HKIVM. In years 2018 and 2019, we managed to complete 5 events comprising two seminars, two workshops and one international conference in **Promoting and Extending Value Management Professional Services in the Belt and Road Regions** under the Professional Services Advancement Support Scheme (PASS) with the support and funding given by the Hong Kong Government. Further to the above, we have continued the friendship established with overseas VM practitioners through the events and worked with them in promoting Value Management in the Belt and Road Regions. Four zoom meetings with the VM practitioners from Brunei, Indonesia, Iran, Malaysia, Netherlands, Nigeria and Pakistan, and Mainland of China, etc. were held over the last few months. The forthcoming 5th zoom meeting with them will be held in early September 2020 to discuss the VM strategies among different cultures. All of our HKIVM members are welcome to join.

We originally planned to conduct the **Registered 12-hour Value Management Training Programme** in February 2020. Due to Covid-19, we have postponed this face-to-face programme once to September 2020. We now have no choice but to postpone it further to December 2020 and January 2021, using video conference software like ZOOM to minimize any further uncertainties arising from the coronavirus pandemic. A minimum of six speakers would lead the participants to travel through the VM processes including information phase, function analysis phase, creative phase, evaluation phase, development phase and presentation phase.

To look ahead, we will continually conduct the 12-hour formal training programme as well as the formal Module I VM training course. With the continuous collaborative efforts of all the council members, we will continue to make effort to promote VM and cultivate more people to adopt VM to deal with the difficulties encountered in daily life and workplace especially during the current environment in Hong Kong.

Thank you again for all of your continuous support!

Good luck and good health to you all!

Paco TSANG
President of HKIVM, August 2020

Registered Value Management Programme (12 Hours) 23, 30 Dec 2020 & 6, 13, 20, 27 Jan 2021

Jointly organized by: HKIVM, HKIS and HKICM

Event Time: 7:30 pm – 9:30 pm

Venue: By online media – ZOOM

Great value for money: HK\$ 180 / Session (or all 6 Sessions for HK\$ 800)

Pleas invite your colleagues and friends to join.

Closing date for enrolment: 4 December 2020

Please use the attached **Registration Form** or download it from <https://hkivm.org/wp-content/uploads/2020/08/20200808-VM-Training-Programme-Flyer-2020.pdf>

Professional Services Advancement Support Scheme Promoting and Extending Value Management Professional Services in the Belt and Road Regions 推廣及擴展價值管理在一帶一路中的應用

Post Event Report 1

PASS PS173008

7 April 2020

Promoting & Extending VM Professional Services in the Belt and Road Regions

International Conference: Project Creation & Survival via Value Management

on 29 June 2019 09:00-17:00 at Metropark Kowloon Hotel, Hong Kong

Interactive Workshop: In-depth Dialogues on VM Practices in Different Countries

on 30 June 2019 09:00-17:30 at Metropark Kowloon Hotel, Hong Kong

Xiaoyi WEI, Ph.D. Candidate, City University of Hong Kong
Mei-yung LEUNG, Associate Professor, City University of Hong Kong

Value Management (VM) has been used since 1947 in America by the clients and the project delivery teams to obtain optimum value for each dollar spent. Apart from the cost savings in the range of 10-15% for most projects, VM can also support the project team to create innovative ideas via the systematic job plan (i.e. information, function analysis, creative, evaluation, and development phases). In order to boost the regional economies along the Belt and Road regions, a lot of construction projects in different countries including China (including Hong Kong), South East Asia (e.g., Malaysia, the Philippines, Brunei, Indonesia and Sri Lanka), Western Asia (e.g., Iran), South Asia (e.g., Pakistan), and Europe (e.g., the Netherlands) has been developed. Traditional decision making allows stakeholders to contribute their ideas but may not effectively achieve the intended project success. In real situations, there are difficulties in communication, particularly when involving multi-stakeholders from different parties from various countries in the dynamic external environment for complicated construction projects.

The Hong Kong Institute of Value Management (HKIVM) has obtained funding support from the Professional Services Advancement Support Scheme (PASS) of the Government of the Hong Kong Special Administrative Region to promote and extend VM professional services in the Belt and Road Regions.

Further to *Seminar 1: Value Management in Developing Country – Malaysia* conducted on 29 November 2018, *Seminar 2: Value Management in Developing Country – Sri Lanka* conducted on 30 November 2018, and *Workshop 1: Managing Cultural Issues in Teamwork for VM Workshop* conducted on the same day, an International Conference and an Interactive Workshop were successfully conducted on 29 and 30 Jun 2019 respectively. The events were also supported by 11 organizations, including Beria, City University of Hong Kong, HKICM, HKIS, ISHP, JCP, PAQS, HKIPM, AIB, ICES and HKFEMC.

The International Conference

The title of the international conference is **"Project Creation & Survival via Value Management"**.

Eight international value management (VM) experts (Sr. Cecilia Obico Torres from the Philippines, Mr. Khursheed Ahmed from Pakistan, Prof. Chitra Weddikkara from Sri Lanka, Sr. Rohanis Ab Ghani from Malaysia, Mr. Hein B.A. de Jong from the Netherlands, Mr. Mahmoud Karimi from Iran, Sr. Mohamed Humdhan from Brunei, and Mr. Andria Muharami Fitra from Indonesia), and five council members from HKIVM (Ir. Paco Tsang, Dr. Mei-yung Leung, Sr. Ki-cheung Tang, Sr. Thomas Yu-on Wong, and Ir. Lillian Chan) were invited to share their various valuable VM experiences for the project creation and survival internationally and locally.

Over 150 participants from different countries participated in the conference.

The President of the HKIVM (Ir. Paco Tsang) delivered a welcome speech to introduce the objectives of the conference, and gave thanks to the speakers, supporting organizations and participants at the beginning of the conference. After that, the keynote speaker, Mr. Luk Wai-hung from the Highways Department of the Government of the Hong Kong Special Administrative Region introduced the government policy on adopting VM and shared his experience on how to make a VM workshop valuable and successful.



HKIVM President (Ir. Tsang) and Keynote speaker (Mr. Luk)

The subsequent sessions comprised:

Session 1:

- Using Value Methodology for Partnering, Quality and Risks Management (by Sr. K C Tang, Hong Kong)
- Challenges of Value Management in Various Stakeholders to the Philippine Construction Industry (by Sr. Cecilia Obico Torres, the Philippines)



Speakers in Session 1 (Sr. Tang and Sr. Torres)

Session 2:

- Belt & Road Projects and Implementation of VM-Case of Pakistan Construction Industry (authored by Prof. Rizwan U. Farooqui, Pakistan, and presented by Khursheed Ahmed, Pakistan)
- Value for Money by the National Procurement Commission in Sri Lanka (authored by Dr. Palitha Ekanayake, Sri Lanka, and presented by Prof. Chitra Weddikkara, Sri Lanka)
- Function Analysis in the Team Decision-making Process via a 12-hour VM Training Workshop in Hong Kong (Dr. Mei-yung Leung, Hong Kong)
- Contextualization of Value Management (VM) Implementation in the Malaysian Public Construction Projects (Sr. Rohanis Ab Ghani, Malaysia)



Speakers in Session 2 (Dr. Leung, Sr. Ghani, Prof. Chitra and Mr. Ahmed)

Session 3:

- Value Planning: Survival of the Fittest Projects – A Piece of Cake for Value Engineers (Mr. Hein B. A. de Jong, the Netherlands)
- Iranian VE experiences in the Last 20 years (Mr. Mahmoud Karimi, Iran)
- Unlocking Your Mind Power via Value Management (Sr. Thomas Yu-on Wong, Hong Kong)
- Current Construction Practices in Brunei (Sr. Mohamed Humdhan, Brunei)



Speakers in Session 3
(Mr. Hein and Mr. Karimi)



Speakers in Session 3 / HKIVM council member
(Sr. Humdhan, Mr. Chou, and Sr. Wong)

Session 4:

- Value Engineering Road Map of the Directorate General of Highways of Indonesia (authored by Mr. Nazib Faizal, Indonesia, and presented by Mr. Andria Muharami Fitra, Indonesia)
- Value Management for Innovation (Ir. Lillian Chan, Hong Kong)
- Enhancing Team Spirit in VM (Ir. Paco Tsang, Hong Kong)



Speakers in Session 4
(Mr. Fitra and Ir. Chan)

All the practical knowledge shared in the conference can enable construction professionals to better handle local and international projects in the dynamically competitive environment along the Belt and Road regions.



Conference
Participants

Conference Group
Celebration



The Interactive Workshop

The Interactive Workshop is titled “**In-depth Dialogues on VM Practices in Different Countries**”.

Over 24 participants participated in the workshop.

During the workshop, Ir. Paco Tsang, Dr. Mei-yung Leung, Ir. Lillian Chan and Sr. Ricky Wong from the HKIVM, and Mr. Hein B.A. de Jong from the Netherlands played the roles of facilitators in the information, function analysis, creativity, evaluation and development phases respectively.

Throughout the workshop, participants were divided into six groups focusing on different regions (i.e., Brunei, Hong Kong, Iran, Malaysia, the Netherlands and Sri Lanka & the Philippines). Through the application of Value Methodology, they shared the current VM or team decision making practices in different countries, analysed the functions of VM in developing countries, created and evaluated ideas for VM promotion and implementation in developing countries, and finally developed the best ideas into detailed proposals. A more detailed account of the outcomes is given in another article.



Participants' Discussion in the Workshop



Group Presentation in the Workshop

In total, the HKIVM has conducted 2 seminars, 2 interactive workshops and 1 international conference which were all very successful with plentiful contents and positive responses. Through those events, the professionals could update their international VM knowledge and skills for improving their professional performance in the practical industry, especially for key decision making. Furthermore, professional services could be expanded to VM facilitation for construction projects in other countries along the Belt and Road.

We look forward to seeing more construction professionals and VM practitioners in our future events to promote VM services to the Belt and Road regions.

The photos of the conference and workshops can be downloaded from:

<https://drive.google.com/drive/folders/1sD4W42rhAbS2gMyVqqihhLIHq6AwQbnF?usp=sharing>

This material/event is 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 organized under this project do not reflect the views of the Government of the Hong Kong Special Administrative Region or the Vetting Committee of the Professional Services Advancement Support Scheme.

Post Event Report 2

PASS PS173008

7 April 2020

Promoting & Extending VM Professional Services in the Belt and Road Regions

Interactive Workshop: In-depth Dialogues on VM Practices in Different Countries
on 30 June 2019 09:00-17:30 at Metropark Kowloon Hotel, Hong Kong

Xiaoyi WEI, PhD Candidate, City University of Hong Kong
Mei-yung LEUNG, Associate Professor, City University of Hong Kong

Introduction

A full-day interactive workshop titled “**In-depth Dialogues on Value Management (VM) Practices in Different Countries**” was successfully conducted on 30 June 2019 at Metropark Kowloon Hotel in Hong Kong. The traditional 6-phase job plan promoted by SAVE (i.e., information, function analysis, creative, evaluation, development, and presentation) was adopted. During the workshop, Ir. Paco Tsang, Dr. Mei-yung Leung, Ir. Lillian Chan and Sr. Ricky Wong from the HKIVM, and Mr. Hein B.A. de Jong from the Netherlands played the roles of facilitators for the first 5 phases respectively (see Figure 1).



Figure 1 Facilitators in the workshop

Throughout the workshop, participants were divided into six groups focusing on specific regions (i.e., Hong Kong, Brunei, the Netherlands, Sri Lanka & the Philippines, Iran, and Malaysia). For each of the phases, group discussions were done first followed by presentation to the whole floor.

In the information phase, the participants shared the current VM or team decision making practices in different countries.

In the function analysis phase, they identified the functions of VM in developing countries using verb and noun pairs of phrases, analyzed the function relationships by FAST diagrams, and selected key functions by voting.

In the creative phase, based on the identified key functions, ideas were generated for VM promotion and implementation in developing countries using different creative techniques, including brainstorming, picture association and scamper.

In the evaluation phase, they identified the evaluation criteria and voted for the best ideas for VM promotion and implementation in different countries.

Finally, the best ideas were developed into detailed VM proposals. (See Figure 2).



Figure 2 Team working during the workshop

Results

According to the shared information in the information phase, Hong Kong, Malaysia, the Netherlands and Iran have well adopted VM. Official VM guidelines and mandatory requirements have been established by their local VM institutions or governments. Professional VM training and qualifying systems are generally provided by their local VM institutions. Malaysia has the strongest government support and regulations and Iran has a lot of periodical publications and conferences. On the other hand, VM is still in the infancy in the Philippines, Sri Lanka and Brunei, which lack high level support (e.g., government, professional institutions, colleges, etc.) and have fewer qualified VM facilitators. The VM project types, objectives, workshop durations and participants are very varied in different countries. The most common threats to VM implementation were identified as a lack of VM awareness and difficulties in implementing VM results.

In the function analysis phase, 155 functions were identified. The identified missions of VM can be divided into cost-related (e.g., improve value-for-money in Hong Kong and the Netherlands, enhance investment and improve cost-effectiveness in Malaysia, and reduce spending and improve outcomes in Brunei), and macro-level (e.g., improve economy in Iran, align culture in the Netherlands, and improve life in the Philippines and Sri Lanka).

In the creative phase, 334 ideas on different aspects (66 generated by the Iran group to empower people, 66 by the Malaysia group to define scope, 47 by the Brunei group to establish standards and develop people, 38 by the Netherlands group to create value-awareness, 58 by the Hong Kong group to improve transparency, and 59 by the Philippines and Sri Lanka group to promote equality and eliminate corruption) were generated.

In the evaluation phase, each group identified criteria for assessing the generated ideas at different levels. The criteria at the macro level (e.g., regulation, fit for market, minimizing corruption, etc.), project level (e.g., efficiency, sustainability, applicability, etc.), and people level (e.g., enhancing knowledge sharing, available for everyone, etc.) were suggested.

Based on the identified criteria, group members classified the ideas into fair or good ideas, and voted out of the good ideas for the best with 6 red dots per member. After voting, each group chose the best ideas to develop into detailed proposals. Some groups developed ideas at the macro level into proposals such as building up Brunei's roadmap for VM (Brunei), providing public relations, establishing local VM institutions, setting mandatory requirements (the Netherlands), setting VM guidelines and conducting VM training (the Philippines and Sri Lanka). The Hong Kong and Malaysia groups developed proposals for ideas at the project level, namely, improving transparency of project information (Hong Kong) and carrying out feasibility study (Malaysia). For the people level, the Iran group developed a proposal for involving people on new skills.

Recommendation

According to the results, several practical recommendations have been proposed for the VM implementation and promotion in the Belt and Road regions:

- (1) The governments should be suggested to establish related policies for the application of VM, such as VM standards, mandatory requirements, and long-term VM planning.
- (2) In order to create value awareness, empower people, increase independency, promote equality and eliminate corruption, VM education and training are necessary.
- (3) The regions along the Belt and Road have to cooperate together to facilitate VM application, such as trading among different countries, sending people to study overseas, and sharing VM experiences among different countries.
- (4) To eliminate corruptions in construction projects, it is necessary to conduct VM workshops to enhance transparency for construction projects.
- (5) Defined workshop scope, project brief, contractual requirements, outline design, estimated budget, legal issues, etc. should all be clarified at the workshop preparation stage.
- (6) Various techniques can be adopted in the VM workshops, such as risk management, checklist, etc.
- (7) The VM workshop should involve multi-stakeholders, and they can learn new things, new skills, and may change their mindsets to develop themselves.
- (8) People with VM knowledge should be rewarded in order to encourage the application of VM.

Some more specific detailed actions have been proposed:

- (1) Actions that need to be taken to encourage VM implementation in some Belt & Road regions where VM is still a new concept (e.g., Brunei) include:
 - develop strategy,
 - establish standards,
 - set up Key Performance Indicators (KPI),
 - improve VM education (build curriculum in the university and exchange learning program),
 - invite experts to conduct VM,
 - conduct pilot project,
 - improve VM awareness, and
 - conduct VM conference.
- (2) Governments in the Belt and Road regions should take several actions to establish standards and mandatory requirements for VM application (the Netherlands, the Philippines and Sri Lanka), such as:
 - set up a committee/working group,
 - fund it,
 - collect data (such as local legal procedures),
 - consult relevant departments,
 - draft, consult and revise,
 - get approval,
 - implement, and
 - review regularly.

- (3) Establishing local VM institutions need to get the interested VM practitioners together and select a competent chairman and council members to manage the institutions.
- (4) The actions for providing VM training (the Netherlands) and involving people in new skills (Iran) are similar, and include:
 - organize team,
 - seek funding,
 - identify the training content,
 - select competent trainers,
 - develop training programs,
 - select training candidates, and
 - conduct training.
- (5) In order to provide public relations (P.R.) with VM applications and improve transparency of the project information, there are at least 4 actions to be taken:
 - select appropriate P.R. consultants,
 - meet with the public,
 - monitor the P.R. process, and
 - utilize local media (i.e., TV, website, etc.).
- (6) Applying feasibility study into a project needs to:
 - involve users/owners,
 - establish program,
 - mitigate risks,
 - align budget,
 - prepare project brief and outline design, and
 - control budget.

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New Facilitators Approved

Mr. LEI Ho Man, Eric was accepted as our List B Facilitator on 18 July 2019.
Mr. David MAXWELL was accepted as our List B Facilitator on 9 August 2020.

New Members Approved

Membership applications of the following persons were approved:

at Council Meeting	as Member	as Associate Member
20 March 2020	Ms. CHAN Ka Yan, Angel	
3 October 2019	Mr. HO Ming Cheong	Ms. LEE Man Yee, Stephanie
25 April 2019	Mr. CHAN Kai Wah	
	Mr. CHEUNG Kwan Hang	
	Mr. SUN Siu Kei	
21 March 2019	Mr. CHAN Tak Chuen	Mr. CHAN Ching Hoi
	Mr. CHIU Sung Fai, Albert	Mr. HO Cheuk Nam
	Ms. CHOW Ho Yan	
	Ms. CHU Siu Fan	
	Mr. KWAN Kai Ming, Joseph	
	Mr. LAI Ka on	

at Council Meeting	as Member	as Associate Member
	Mr. LIU Chun Lok	
	Mr. NG Wai Hung	
	Mr. SIU Lai Shing	
	Ms. WEI Xiaoyi	
	Mr. WONG Sing Kit	
	Ms. WONG Sze Man	
	Ms. WONG Wai Kong	
	Mr. WU Kam Fai	
11 September 2018	Mr. LEE Ho Kei, Michael	
	Mr. LEI Ho Man, Eric	

Council Members

Elected at AGM on 21 February 2019:	Elected at AGM on 18 December 2019:
<ul style="list-style-type: none"> • 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 – Mr. Eric LEI • Training & Event – Sr Ricky WONG & Ms Carmen LEE • Past President – Sr Dr. Mei-yung LEUNG 	<ul style="list-style-type: none"> • President – Ir Paco TSANG • Honorary Secretary – Ir Lillian CHAN • Honorary Treasurer – Sr Thomas WONG • Membership – Ms. WEI Xiaoyi • Qualification – Mr. K T CHAU • Publication – Sr K C TANG • IT – Mr. Ricky WONG & Michael CHAN • Training & Event – Mr. Eric LEI and Ms. Joanna CHOW • Past President – Sr Dr. Mei-yung LEUNG

Jointly Organized by:



Registered VALUE MANAGEMENT (VM) Programme (12 HOURS)

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 6 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, HKDA, 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.

Dates : 23, 30 December 2020 & 6, 13, 20, 27 January 2021

Event Time : 7:30 pm – 9:30 pm

Venue : **By online media – ZOOM**

Organizer : Hong Kong Institute of Value Management (HKIVM)

Course Details: 1st Session (23 Dec 2020) – **Why we need to use Value Management and How?** ☐
2nd Session (30 Dec 2020) – **How to identify value drivers for achieving project outcome?** ☐
3rd Session (6 Jan 2021) – **How to analyse the required functions?** ☐
4th Session (13 Jan 2021) – **How to generate ideas?** ☐
5th Session (20 Jan 2021) – **How to evaluate ideas?** ☐
6th Session (27 Jan 2021) – **How to develop ideas and present?** ☐

Language : Cantonese supplemented with English Total sum \$ _____

Fee : **HK\$ 180 / Session (or all 6 Sessions for HK\$ 800)**
Please Deposit into the Hong Kong and Shanghai Bank
Account No.: 162-132047-001
Account Name: Hong Kong Institute of Value Management Ltd.

CPD hours : 12 hours

Enrolment : **Choose sessions;** and Email this form with a copy of your bank-in slip to event@hkivm.org

Name : _____ Contact no. : _____ Email : _____
Company: _____ Position : _____ Profession : _____

Closing date for enrolment: **4 December 2020**

Successful registration will be notified by email and attendance sheets will only be distributed to attendees.