

# VM Training - A Value Management (VM) Module I Training Course for Construction Professionals in Hong Kong, 2022

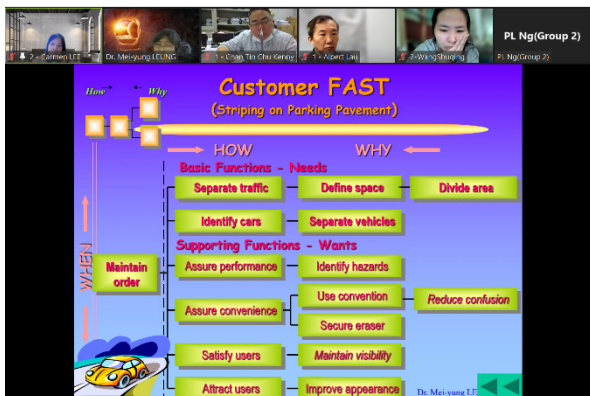
by Dr. Mei-yung Leung Ambassador and Past President of HKIVM

4 DAY MODULE I – COURSE AGENDA	
<input type="checkbox"/>	<b>VE Approach to Projects</b> <ul style="list-style-type: none"> <li>History / Development (international &amp; local)</li> <li>Definitions</li> <li>Job Plan overview</li> </ul>
<input type="checkbox"/>	<b>Information Phase</b> <ul style="list-style-type: none"> <li>Project objective and scope worksheet</li> <li>Information gathering</li> <li>Principles of Value Analysis (video)</li> </ul>
<input type="checkbox"/>	<b>Function Analysis Phase</b> <ul style="list-style-type: none"> <li>Function identification</li> <li>Function Logic Diagram (FAST)</li> <li>Cost – Function relationships</li> </ul>
<input type="checkbox"/>	<b>Creative Phase</b> <ul style="list-style-type: none"> <li>Creativity process</li> <li>Creativity techniques</li> <li>Idea generation</li> </ul>
<input type="checkbox"/>	<b>Evaluation Phase</b> <ul style="list-style-type: none"> <li>Eliminate nonsense</li> <li>Idea Selection Matrix</li> <li>Rank ideas</li> </ul>
<input type="checkbox"/>	<b>Development Phase</b> <ul style="list-style-type: none"> <li>Prepare design sketches</li> <li>Develop proposals</li> <li>Presentation</li> </ul>
<input type="checkbox"/>	<b>Implementation and Follow-up Phase</b> <ul style="list-style-type: none"> <li>Strategies for implementation</li> <li>Implementation and follow-up plan</li> </ul>

Recently, a Value Management (VM) Module I Training Course for Construction Professionals was successfully conducted under the Hong Kong Institute of Value Management (HKIVM) on 26<sup>th</sup> March, 2nd, 9<sup>th</sup>, 16<sup>th</sup> & 30<sup>th</sup> April. The 28-hours training course was conducted on Saturdays and in its first time by means of Zoom to minimize any uncertainties arising from the coronavirus pandemic. Participants consisted of different professionals, including civil engineer, quantity surveyor, lecturer, facilitators and other consultants, with an average working experience of 15 years

Dr. Mei-yung Leung, ambassador and immediate past-president of the HKIVM, facilitated the training workshop with tremendous preparation, experience sharing and project advising. Participants learnt the diverse VM skills to

maximize the project value and they were able to travel through the VM processes and applied the



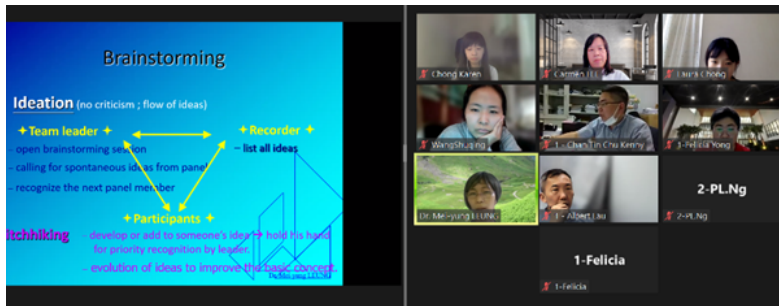
VM knowledge in a project-based approach. A total of 8 participants formed 2 teams by which they need to improve the design and application of the real heritage project in Hong Kong. In last session, two Council members also gave valuable comments to the participants of each group in their project.

This 5-day module covers the basic knowledge of VM approaches to projects, including the history, development, definitions, and the systematic

process of a VM study. The most important part of the module is to learn and practice the six typical phases of a VM job plan (i.e. information, function analysis, creativity, evaluation, development and presentation phases). The workshops were conducted in an interactive way through presentations and group discussions to facilitate understanding of concepts and applications.

In sum, the participants from various organizations took this workshop, and found it to be practical and beneficial in their daily life and current practical

tasks. They are ready to apply the VM knowledge they have acquired into the practical decision-making process to optimize their project values.



Upon completion of the workshop, they are planning to be a qualified VM facilitator through step-by-step qualification assessment process. In addition, they also made valuable suggestions about how the VM could be promoted among various industries.

At present, all participants are applying for the examination in order to acquire the VM qualifications of Hong Kong Institute of Value Management.

