

Value Analysis, Value Engineering & Waste Elimination

Project Management
Manama (Bahrain)
26 - 30 Jan 2025

UK Training

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Value Analysis, Value Engineering & Waste Elimination

Ref: 3139_132195 **Date:** 26 - 30 Jan 2025 **Location:** Manama (Bahrain) **Fees:** 3700 Euro

Introduction

Value engineering and value analysis is a competitiveness enhancing method that focuses on maximizing the value of a product process, project by making sure it fulfills the clients' needs, at the lowest cost possible. The approach is systematic and includes a multi-step job plan, which in turn uses many tools to do product or process analysis.

The training provides an overview of the whole job plan, including each phase of the job plan, explains the different uses of the methodology, what possible goals can be achieved, and when value engineering is useful.

Course Objectives of Value Analysis, Value Engineering & Waste Elimination

- Acquire in-depth knowledge of value engineering
- Introduce the overview of value engineering consisting of objectives, methodology, and techniques
- Classify the practical applications of value engineering using the project scope budget, CIAPB and preparation of cost models, planning for value engineering services, function analysis, etc
- Apply value engineering to products, processes as well as projects
- Identify and measure the needs that products and processes have to fulfill
- Identify the solution with the best value for all stakeholders

Value Analysis, Value Engineering & Waste Elimination Course Outlines

Day 1

Introduction

- The objectives of value engineering
- The reasons for unnecessary costs
- When to apply value engineering

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- VE methodology and techniques
- Interface with other programs
- Demonstrated impact of VE

Practical applications project scope and budget

- Elements of the project budget
- Prevalent budgeting techniques
- Cost control
- Defining project scope
- Parameters and parameter cost

Day 2

The capitalized income approach to project budgeting CIAPB

- CIAPB objectives
- Measuring property value
- The meaning of capitalization
- The capitalization process
- The need for cost control

Preparation of cost models

- Making models
- Construction cost models
- Other resources
- Types of models

Day 3

Planning for value engineering services

- VE objectives
- Level of effort
- VE and total project management
- Team selection
- The VE job plan

Function analysis

- Classifying function
- Defining functions
- Project level function analysis system techniques FAST diagram

Day 4

Creativity and interpersonal skills

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- Creativity and fixation
- Interpersonal skills
- Human factors
- Creativity throughout the job plan
- The generation of ideas
- Delphi technique
- Value engineering - a crafted strategy

Life cycle costing LCC

- Decision-makers impact on LCC
- LCC and total building costs
- LCC terminology and examples
- LCC methodology
- Application of LCC to building

Day 5

Integrating VE into the construction industry

- Planning and design
- Construction
- Maintenance and Operations M&O

VE applications to risk assessment and analysis

- Risk assessment
- Risk analysis

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