

ABSTRACT

Title: VALUE MANAGEMENT SYSTEMS within the BAM GROUP

Sub-Title: An investigation into the Value Management systems used by the BAM group on large scale Civil Engineering projects in Ireland.

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Purpose:

The design of Value Management studies within the construction industry is extremely important and one must ensure that they are undertaken correctly. It can be very time consuming and costly. Questions often arise on what is the best way to undertake a VM study so that maximum value for monies spent can be achieved. Should the procedure of these VM studies be made efficient and viable for the user, the development of VM studies will prove a major asset to the company. The main aim of this research is to improve the value management practices within the BAM organisation through the development of a VM framework or a formal VM procedure in order to gain maximum benefit for money spent.

Methodology:

A comprehensive Literature Review was undertaken on the specific ways that VM are undertaken. The methodology used in the sourcing of primary data was 'action research' in that it focused on solving the problems which currently exist in VM within the construction industry. This was achieved through semi-structured interviews. The participants were senior managers in the civil engineering industry who actively play a management role on large roads infrastructure projects within Ireland.

Findings:

The research found that BAM have no set of procedures currently employed to undertake VM studies in a detailed and efficient manner. Producing detailed VM studies at an early stage of a project was seen to be critical to gaining value for monies spent. Another main finding from the research undertaken was the need of a VM database to store all learning's, successes and failures of VM studies. Other recommendations included making companies aware of the value of detailed VM studies, use VM coordinators; use a reward system for successful VM studies and suggest of a full time VM manager.

The main aims of the research were established at an early stage in the research. The aims and objectives of this research involved evaluating and critically analysing VM systems being used in the construction industries and also to analyse the systems and procedures which BAM use in today's environments.

Keywords:

Value Management, Civil Engineering, Ireland, Case study VM procedure