

VALUE ENGINEERING

WHAT IS VALUE ENGINEERING?

Value engineering is a method used to increase project value within the existing parameters and specifications of a project. In construction, the process is used to reduce costs without significant compromise on quality or function. However, value engineering is much more than simple cost-cutting. Rather, it is a method employed to increase value, usually by finding alternatives that either improve quality at the same price or maintain quality while reducing costs.

WHAT IS THE ROLE OF VALUE ENGINEERING?

Value engineering is the process of designing a facility to ensure the value a school receives is maximized. This is a careful activity of balancing the functions of the school with financial considerations. In general, value engineering strives to maximize the benefit a school receives while minimizing costs.

WHAT ARE THE PHASES OF VALUE ENGINEERING?

Value engineering is often broken into six stages: information gathering, brain storming, evaluating, developing plans, presentation, and implementation. The phases include collecting relevant data, designing alternatives, presenting potential changes to the team, and incorporating feedback from team members. The school facility owner is consulted during this process.

WHY IS VALUE ENGINEERING IMPORTANT?

Value engineering is important to ensure the school owner's satisfaction and maximize every dollar spent. The cost of construction today is at an all-time high. Making sure a school isn't overdesigned in any way is crucial. Evaluating the type of systems used and the size of the construction firms building the project can save valuable dollars that can be used elsewhere in the facility.

WHEN IS VALUE ENGINEERING DONE?

Value engineering applies throughout the design and construction phases of your building project. It is important and cost effective to contemplate Value Engineering as early in design as possible. By starting early, design professionals can avoid the associated costs with re-working plans.

THE BOTTOM LINE

Value engineering is essential in today's market with high costs of construction and real estate. Schools need every dollar not spent on the facility to go towards the classroom, students, and faculty. When value engineering is performed by an experienced team, such as Highmark, the end user will achieve the best possible appearance and functionality.

