



VALUE MANAGEMENT

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The concept of “Value” is a measure of worth that encompasses both the extent to which user needs and expectations are met and the resources required to achieve them. Value Management and Value Engineering are well-established processes for assessing potential investments to determine and maximise value for money whilst balancing the desired improvements to serviceability with available resources.

“Value management is about enhancing value and not about cutting costs”

The principles of Value Management are based upon adding and defining measurable value, focusing on objectives before solutions and maximising value for money and in the context of highway maintenance are integral to good highways asset management. A sound value management process, when applied to highways investments is a powerful tool in enabling a highways authority to achieve the desired levels of service set out in it’s highways asset management plan. (HAMP). Value management combines hard engineering considerations with “soft” factors related to used priority in identifying and prioritising schemes. Value Management helps the client to identify the best way of meeting business needs



Risk and Value Management are interrelated tasks that should be carried out in parallel. Scheme Engineer® allows the operator to use either Risk or Value Management within the scheme selection and prioritisation process.

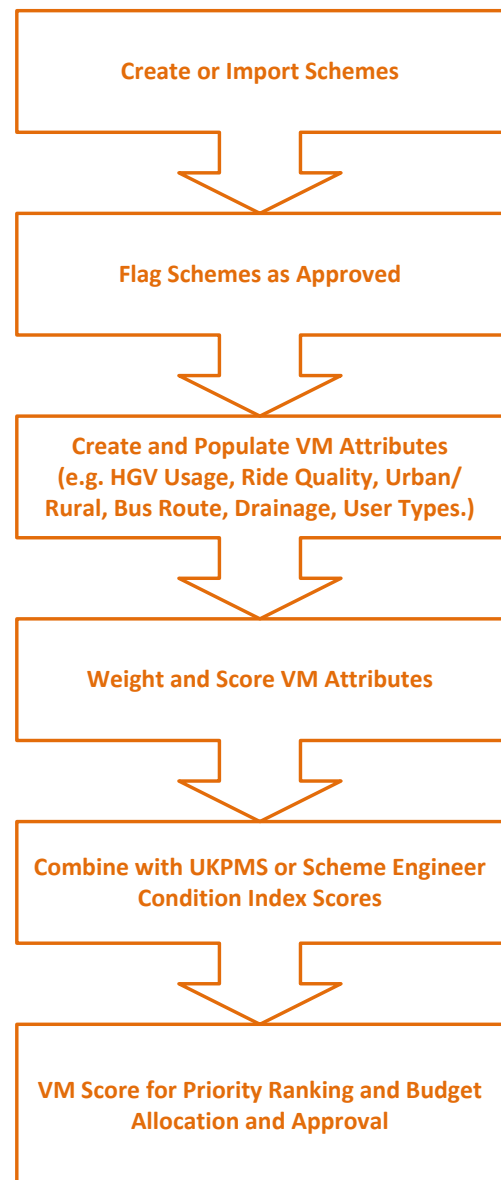
The Value Management process allows numerous individual attributes to be applied to a highway schemes or programme, that have been identified in the “first cut” scheme generation process within Scheme Engineer®.

These user defined attributes are entered using the Value Management module of Scheme Engineer and are then processed alongside condition data to provide a transparent

economic prioritisation of all schemes.

“Value management aims to maximise project value within time, cost and quality constraints”

THE VALUE MANAGEMENT PROCESS



To discuss how we can help you, please contact one of our team today:

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