DEPARTMENT OF BUILT ENVIRONMENT STUDIES AND TECHNOLOGY FACULTY OF ARCHITECTURE, PLANNING & SURVEYING

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THE AWARENESS LEVEL ON THE VALUE MANAGEMENT IMPLEMENTATION AMONG DEVELOPERS.

Dissertation submitted in partial fulfilment of the requirement for the award of Bachelor of Quantity Surveying (Honours)

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ABSTRACT

The sector that contributes most to the growth of other sectors in a country is the construction industry. The development of value management (VM) is still less aware even though that several construction projects have been successfully finished. Value management can defined as one of the services where decisions made by the client against in the value system in order to maximise the functional of development from the initial stage until the completion project. Value Management involves a multidisciplinary team of individuals to improve project performance while accounting for cost and function. The value management practice is not widely used in Malaysia. Due to this scenario, this research aim is to expand the awareness on implementation of value management among developers and encourage developers to apply the value management in their projects. Hence, the objective for this research are to identify the level of awareness on the value management implementation among developers, determine the challenges that developers faced while implementing the Value Management method and recommend the strategies to increase the level of uses on the value management implementation among developers. In this study, quantitative method have been used and 148 questionnaire had been distributed where the returned was 103 respondents. The respondents for this research are among the developers in Negeri Sembilan and Johor who are registered under Real Estate and Housing Developer's Association Malaysia (REHDA). The result indicate that the respondent aware the existing of value management and understand the benefit of value management. The highest challenges developer faced is lack of the professional practice in value management meanwhile the organising training to increase the number of value management expert is the most effective strategies to increase the level use of VM. Last but not least, hope this research can contribute to the growth of Value management application in Malaysia especially among developer.

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From this research, I was able to learn how to do research effectively from this study and make sure that the conclusions met the goals inferred from the problem statements. This research has been completed using a variety of practical methodologies and approaches. Besides that, I owe all of my friends for their encouragement and moral support while I was writing this dissertation.

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CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

This chapter is a brief introduction to the whole report. The overall study focus on the implementation of Value Management (VM) among the developers. This chapter will focus on the background of study, problem statement, and aim of research, research questions and objectives, research methodology, significance of study, scope of study and chapter outline.

1.2 BACKGROUND OF STUDY

According to Jaapar et al. (2005) and Lop et al. (2014), the first value management (VM) was introduced in Malaysia is in 1986. Value management can defined as one of the services where compare and audits all the decisions that make by the client or customer against in value system in order to maximise the functional of development from the initial stage until the completion project (Wei et al., 2016). To providing or get all functions required at the lowest cost may correspond to the required level of quality and performance, this value management is suitable for use because according to Jaapar et al. (2007) and Tahir et al. (2016), VM is a systematic method, structured and has an analytical process aimed at achieving value for money. This VM can applied in both sector which is private and public sector.

Wei et al. (2016) state that the different between value management and traditional methods of reviews is by the theories of value. An able to achieve value for money, this value management is emphasizes the relationship between cost, function and value. The most contribution of VM is strives to save money and is quite competitive when it comes to judging a project's success (Tahir et al., 2016).