

This book is about the development of a value management (VM) approach in the field of construction that covers the project, organisational and institutional levels). The development process began with a review of VM history and related literature. Then, VM approaches used in different countries were reviewed, compared and contrasted. Afterwards, project management and procurement systems were discussed to investigate ways of utilising VM interventions to keep the project value chain intact and to align and realign the client value system throughout life cycle of the project. Next, a VM approach that covers the institutional, organisational and project levels was developed. Subsequently, a change management plan was developed for organisations to embrace the proposed VM approach. Finally, the theoretical basis for VM approaches was investigated and the new VM approach was positioned within this theoretical context.

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