

ABSTRACT

A Utilization Analysis of Value Management in Construction Projects in Trinidad and Tobago

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With the economic downturn resulting in the reduction of construction activities in the Construction Sector of Trinidad and Tobago, there is a greater need to ensure that Client's needs are met at the most efficient cost.

This research aims to investigate the awareness and applicability of VM and assess its use and effectiveness in construction projects in Trinidad and Tobago.

A detailed literature review reveals VM Methods, Techniques, its usage and benefits in Construction Industries worldwide. A questionnaire survey from Governmental Clients and Construction Professionals determines the use of VM on building construction projects in Trinidad and Tobago.

The Findings show that VM Studies are not implemented enough nor at the most appropriate stages of a project, thus, the benefits are not being realized. Although industry professionals use VM Techniques, such as Brainstorming and Work Plan, there is minimal usage of structured VM Studies to maximize the benefits of VM for enhancing project performance.

Keywords: Value Management; Project Performance; Construction Industry; Trinidad and Tobago.