SUMMARY

The emergence of value methodology could be dated back to Second World War where there was a general shortage of raw materials. Mr Larry Miles, an electrical engineer with General Electric was tasked to develop a methodology to harness the potential of achieving better product performance and lower cost. As a result, Value Analysis was developed which was based on functional approach and followed a five-phase job plan – Information, Creative, Evaluation, Development and Presentation. Over the years, similar methodologies had been applied to design and engineering stage of project development and is called Value Engineering.

In recent times, Soft Value Management has emerged which is carried out at the earliest possible stage of the project development to address issues that are of high complexity with conflicting viewpoint.

Through two value management workshops that were being facilitated by valuę management consultants and used as case studies, this research hoped to determine the effectiveness of the strategic application of soft value management to project development at the briefing stage in term of producing value outcomes.

It was discovered that the strategic application of soft value management to project development would bring about value outcomes, though the level of effectiveness would vary. This effectiveness would be affected by the presence of the critical success factors for value management study and adherence to the project selection criteria.