

VALUE ENGINEERING

It's important to note that improving the value of your project does not mean cutting costs. It means optimizing the elements of the project through an analysis of all factors—cost, upkeep, wear-and-tear, aesthetic value, etc.

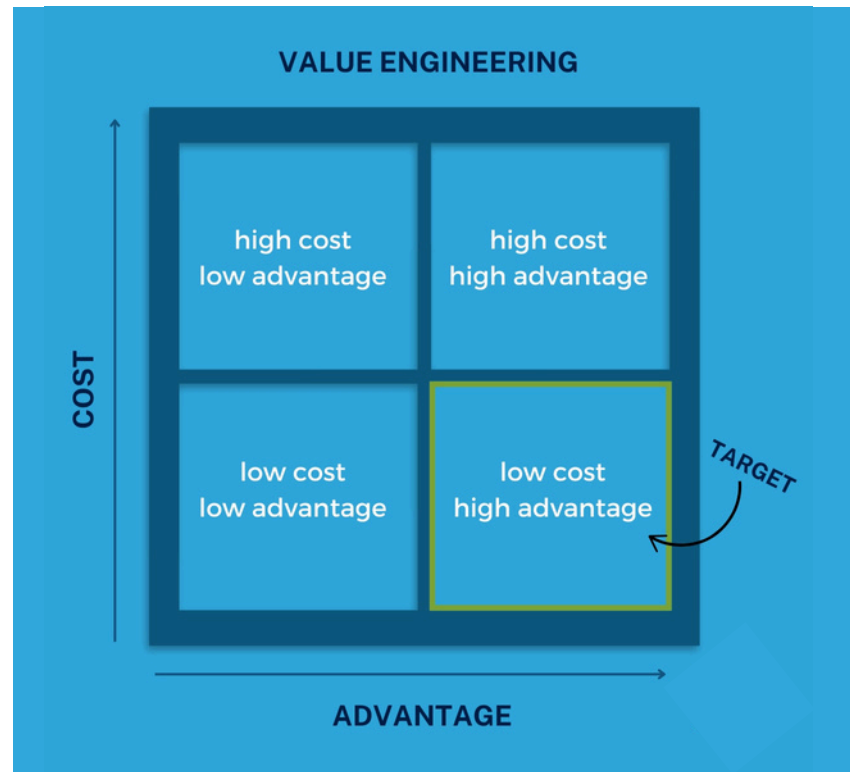
In the construction industry, the definition of value engineering (VE) is the method that your project team employs to improve the value of your project by examining the function of each item or element and its associated cost. By weighing the function-to-cost ratio, your team can make suggestions for alternate construction methods, designs, or materials that improve the value of the project.

DEFINING VALUE FOR YOUR PROJECT

Something that has a favorable ratio of costs to benefits is considered a good value. While costs may seem easy to define – how much they cost upfront – there's a little more to it. To really understand the value, you need to dig deeper.

How long will those materials last? What type of maintenance will they need? Will they work more efficiently and cost less to operate? The best place to start is to ask yourself what is/are the most important part(s) of the project, and what do you want the project to achieve? Once you've identified them, share them with your value engineering team, and they'll get back to you with a list of suggestions that respect your goals and enhance your project to provide the best possible value that meets your budget. This approach is value enhancement for your individual project – rather than sweeping cost-cutting measures that may not be the best fit for your needs or goals.

A good value engineering team will take all things into consideration and find you the best quality options at the lowest available cost. When evaluating these suggestions, keep these three main criteria in mind: **cost reduction, added quality, and life cycle/maintenance.**



WHEN SHOULD VALUE ENGINEERING TAKE PLACE?

At a high level, there are three main stages of a construction project: project planning, design, and construction. As an owner, you can call for value engineering services at any time throughout the construction process. Read about the pros and cons of making changes from stage to stage in our blog section of our website.

It's important to partner with a construction firm that's committed to being good stewards of your resources. At Horst Construction, we'll be an engaged team member from the second we become involved throughout the entire process. We'll never stop looking for ways to add value to your project.

