

## Identification of the Implementation Issues of Value Management Concept to the Sri Lankan Construction Industry

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### Abstract

The concept of Value Management (VM) is a tool which is used in maximizing the value, which is becoming more appropriate to the construction industry of Sri Lanka. The VM will help to reduce cost which helps the Sri Lankan construction industry. This research aims to address obstacles related to the implementation of VM in the construction industry of Sri Lanka with a view to provide conceivable measures in avoiding these difficulties and to increase the usage of the system within the construction industry. The level of knowledge and implementation of VM practices, as well as the barriers to its implementation in the construction industry were evaluated by using a questionnaire survey strategy and interviews. Construction specialists were selected by means of stratified random sampling. The data was analyzed using frequency index analysis. The study reveals that the topmost challenge to implement VM is the minimal level of knowledge of VM among construction professionals. Therefore, the flow of knowledge must be given from the undergraduate level to the senior professionals. To avoid these barriers and accomplish an enhanced quality construction industry practice, it was recommended that the course modules relating to VM should be introduced at the academic level. Further this research will benefit in implementing a model for VM/Value Engineering (VE) for the Sri Lankan construction context.

**Keywords:** *Barriers, Construction Industry, VM, VE*