

## VALUE ANALYSIS A MANAGEMENT TECHNIQUE FOR FUNCTIONAL EVALUATION OF ALTERNATIVE FINISHING MATERIAL

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### Abstract

Value Management is a team based methodology, and founded on the technique of function analysis. Value can be increased either by increasing the benefits or by decreasing the cost. Value analysis is a proven management technique for functional balance between the cost, reliability and performance of a project and thus increasing the value, and reducing the cost without sacrificing the function. The construction cost of building is also increasing because of increase in cost of construction materials. Architects are giving more importance to the aesthetic points than its functional utility. It is observed that the number of components of the buildings do not perform the needed functions satisfactorily. It creates practical difficulties in the use of the components. The aesthetic components having more cost and least use. Therefore, building components should meet all the requirements fully neither more, nor less and that to at the least possible cost. The paper highlights a case study of the *Girls Hostel Building for Engineering college* to demonstrate the application of value analysis. The superstructure items and interiors of the building are considered for value analysis. For this analysis, team called value engineering team was formed. The objective of this paper is to evaluate users' requirements and finding out unnecessary cost involved in different building items without affecting the basic function of the item. Suggested ideas can be utilized for different buildings for further study.

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