VALUE IN CONSTRUCTION FROM A LEAN THINKING PERSPECTIVE: CURRENT STATE AND FUTURE DEVELOPMENT

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ABSTRACT

At present, the concept of Value has been included in many theories and management tools applied to the construction industry. Despite a continuing effort of researchers to define or develop a common understanding of this concept, this work has not advanced sufficiently to provide a universal theory of Value to apply in the construction industry as a whole.

This paper investigates the conceptual notion of Value from a Lean Thinking (LT) perspective with the aim of developing a framework for understanding Value from this and how Value has been used in the construction industry. Historically, in most definitions of the concept of Value three main parameters (cost, time, and quality) converge, in construction many authors place these parameters in an economic perspective in which "Value for Money" dominates. At present, LT applied to the construction industry has demonstrated the potential to add Value from the very early stages of a project. Therefore, the focus of LT in construction is extended beyond the on-site project delivery and into the earlier processes such as design and supply chain integration. The work described in this paper forms part of a larger study aimed at understanding how construction delivers Value to the society as a whole, and why this concept should be incorporated into.

KEY WORDS

Lean thinking, value, lean construction, quality, waste.

INTRODUCTION

Through the years, the Value concept has been included in many theories and management tools related to construction projects, for example: Value Theory, Value Engineering, Value Management, Lean Thinking, etc. Despite an ongoing effort of researchers to define or develop a common understanding of Value from a conceptual and practical perspective, this work has not progressed sufficiently to provide an

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