The Application of Risk Management into the Value Engineering

Amin Safari, Ali Mostafaeipour and Razieh Yousefi
Yazd University
Iran

Abstract

Analysis and application of risk management in projects is inevitable. One of the responsibilities of project manager is to identify and assess risk and find solutions for risk problems. Value engineering is a methodology to reduce unwanted costs without quality change which could be applicable to all different fields. The purpose of this article is to implement risk management into the value engineering technique. Integration of value engineering and risk management can enhance the impact of value engineering which could be useful for managements in different field to reduce risks.