

Value

ENGINEERING

How to Get More for Your Remodeling Investment



- Brand/Quality/Price Relationship
- Preconstruction Evaluation and Choices
- Better and More Economical Methods
- Minimizing Staff

More for Your Remodeling Investment



“Value Engineering provides a strategic mechanism for the reduction in your outlay of cash through savings in either the cost of a specific item, a system of construction, project staffing or in the overall construction timeline - all of which cumulatively produce a lower total investment.”

In more understandable terms, Value Engineering involves finding one product, installation procedure and/or service, that delivers the same function, measurable performance, warranty and life-cycle cost for replacement as the specified installation, product and or service but at a decreased cost.

At The Buckingham Group, we initiate the value engineering process even before our first consultation by incorporating a homework assignment within the email that is sent to confirm the meeting. In that email, the following suggestions are made to our potential client:

- Gather all of your ideas and hold a brief family meeting with all decision makers involved so that you can share a unified vision of your project with our representative.
- Record your key ideas and the specific needs of your family
- Clip images from magazines and or download photographs from the internet of things that you like.

The objective of this assignment is to optimize, or value engineer, the productivity of our initial meeting. To supplement and further enhance the efficiency of our first meeting, we employ proprietary multi page questionnaires for bathrooms, kitchens, outdoor kitchens and home theaters that allow us to have an in-depth understanding of the specific requirements of the project. We also have a frank discussion about the investment that our clients intend to make. We know that we can design anything they want, but it is important that their wish list and budget be compatible with each other.

Value Engineering Examples

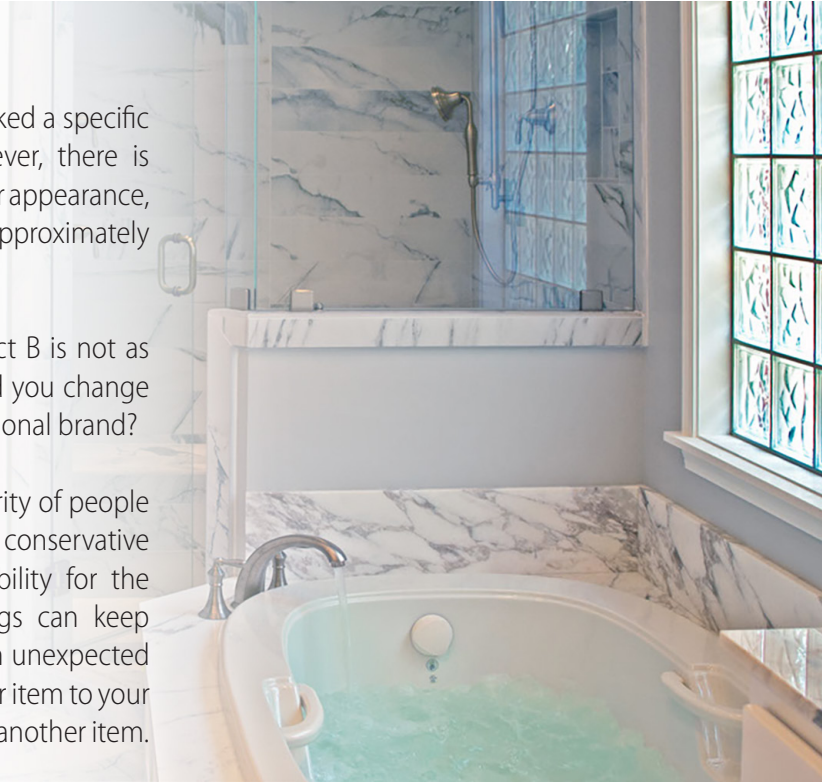
In order to have a better understanding of how Value Engineering works, the following paragraphs give two typical examples of the Value Engineering process.

Brand/Quality/Price Relationship:

For our first example, let us assume that you have picked a specific tub for your bathroom remodel, Product A. However, there is another manufacturer's tub, Product B, that has a similar appearance, identical functions and the same warranty, yet it is approximately 25% less than Product A.

Fully understanding that the manufacturer of Product B is not as well-known as the manufacturer of Product A, would you change to Product B or purchase Product A because it is a national brand?

Unless you have infinite financial resources, the majority of people will select Product B not only because it is a more conservative investment, but it also then provides greater flexibility for the balance of their construction budget. These savings can keep money in your pocket, be used to compensate for an unexpected expense, provide you with the flexibility to add another item to your project and/or provide you with the funds to upgrade another item.



Preconstruction Evaluation and Choices:

In another example, one of the most common requests that we have is to create an open floor plan between the kitchen and an adjoining space. It is well documented that the kitchen has become the heart of the home and that traffic flow between it and adjoining rooms is a major priority with our clients. Ideally the entire wall will be removed and the ceilings in both rooms end up as one continuous surface. Yet the cost of providing a flush ceiling between the two spaces may be thousands of dollars more than creating a cased opening.

We address this issue upfront. Our basic floor plan's design will include the cased opening thereby providing the requested open floor plan and enhanced traffic flow. However, within our Contract & Agreement we include an option that explains the added cost of providing the aesthetics of a flush ceiling. We give our clients the opportunity of making that choice before the start of construction, not after the project has started.



Better and More Economical Methods

Consistent with our value engineering process is our continual search for better and more economical ways of designing and constructing a remodel. Our estimating department continuously examines the internet for new or better products to carry out a specific function. Each year we attend the National Kitchen & Bath and National Home Builders Conventions looking for new and more cost effective products to incorporate in our designs.



Minimizing Staff

Another key element that we embrace in our value engineering process is our focus on minimizing both staffing levels and the time for project completion. This is accomplished through the use of critical path construction scheduling. By reducing staff on the project and shortening the construction cycle, we once again, help keep more money in your pocket.



Summary

Keeping a realistic lid on construction costs, necessitates the weighing of many options and consumes additional thinking beyond basic design work. The value portion of the value engineering equation keeps our focus on specific design criteria. The engineering portion revolves around looking at the different options and, on occasion, fully designing and developing costs for one or more methods of construction before deciding which one characterizes the lowest cost means to the desired end.

Value engineering can lower remodeling costs, but more importantly, we feel it also helps our clients evaluate needs and wants related to cost. We maximize your investment by directing you to the best value for your remodeling dollar.

In summary, value engineering is not a synonym for substandard building. In fact, value engineering is a method of reducing costs while completing remodels in the most cost effective way.

Let's discuss updating your home.

If you would like to learn more about how The Buckingham Group can transform your home, please visit our website, "bgtulsa.com".

If you are ready to get started, here is how you can reach us:

bgtulsa.com - Contact Us

Telephone 918-624-2666

About **The Buckingham Group**

The Buckingham Group is an award-winning, design/build firm specializing in home remodeling and historic renovations in the Greater Tulsa, Oklahoma area. From beginning to end, we provide beautiful design, conscientious construction, and caring management that makes your project an investment in excellence.

