

**UNIVERSITY COLLEGE LONDON**

University of London

**EXAMINATION FOR INTERNAL STUDENTS**

For The Following Qualification:–

*M.Sc.*

**ESPE02: Owner-Based Management of Projects**

**COURSE CODE : ENV SPE02**

**DATE : 03-MAY-05**

**TIME : 14.30**

**TIME ALLOWED : 2 Hours**

**ENVSP02 Owner-based management of projects  
Examination Paper: May 2005**

Time allowed 2 hours

**Answer TWO questions only**  
**[All questions carry equal marks]**

1. Critically appraise the use of Knowledge Management in construction.
2. A construction client has approached you for advice on risk management and its application to a forthcoming project. Prepare a draft report for this client specifically dealing with:
  - a. Some information about the nature of the construction process and potential sources of risk
  - b. Your proposals for the implementation of a risk management system for the client's forthcoming project. You should outline the activities or stages in the risk management system that you propose.

*Parts a & b carry equal marks*

3. Critics of Value Management and its application to construction projects, argue that it is a simple cost management system. Value Management professionals argue that Value Management offers the opportunity to maximise the value that a client receives through a structured analysis of the functions performed by each element of the building project. Discuss these opposing views and illustrate your points with examples where appropriate.
4. Discuss the benefits associated with strategic partnering arrangements between clients, contractors and professional service providers in the construction industry. Consider each of the three groups of actors (clients, contractors and professional service providers) in your answer.

End of Paper