

Abstract

Interpretation of Value in the Saudi Housing Market

Value as a principle of lean thinking has great potential for an enhanced interpretation when perceived from the customer's perspective, particularly in the initiation phase of a product design activity and the customization of the product service attributes throughout the holistic value chain. The design of enterprise systems, provides various abstraction levels of any system understudy in the form of a constructed model, for example the construction of a model representing the housing market in Saudi Arabia. Whereas, most models are of complex nature and ill-defined problem, ambiguous goals and unclear means to arrive the goals requiring more effort in scoping the design problem. Particularly that many problems fit the definition of wicked problems, a class of social system problems which are ill-formulated, where the information is confusing, where there are many clients and decision makers with conflicting values which applies to the characteristic of the Saudi housing market when carefully evaluating the gap found between the unit price of a housing product and the average purchasing power of potential consumers in need for the housing product offered by the developers, this inadequate interpretation of value as perceived by the customer in the housing products, that are made available by the Saudi housing market developers, has great potential to be bridged when scoping the design problem on the consumer purchasing power abstraction level for the model representing the system.

Key Words: Value, Lean Thinking, Enterprise Systems