

100% Pass 2025 SAVE International Authoritative VMA: Value Methodology Associate Valid Exam Book

VALUE METHODOLOGY FUNDAMENTALS 1	
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Value Methodology	3.3 Organize Functions
1.1 Explain the Value Methodology	A. Explain What Is a Random List of Functions
A. Explain Value Analysis, Value Engineering or Value Management	B. Construct a Random Function Identification Worksheet
B. Define the Value Methodology	C. Explain What Is a Fast Diagram
C. Define Historical Milestones	
D. Know How Value Analysis Methods Spread Globally and Evolved	Cost Analysis
E. Certification within SAVE International	5.2 Compute Financial Assessment
F. Understand What Constitutes a Value Study	A. Know the Common Terms in the Use of a Financial Analysis (Net Present Value, Present Worth, ROI, Simple Payback)
1.2 Explain the Concept of Value	5.3 Apply Life Cycle Costing
A. Define Value as a Basic Concept (Functions Divided By Resources)	A. Know the Common Terms on Life Cycle Costing
B. Who Determines Value	C. Interpret the Time Value of Money
C. Types of Value	
D. Define the Value Index (Function Cost Divided By Function Worth)	Workshop Stage (Six-Phase VM Job Plan)
E. Establish, Understand Sources, and Determine Worth	5.1 Manage the Six Phases of the VM Job Plan
F. Possible Reasons for Poor Value	A. Express the Purpose and Procedures of Each Phase of the VM Job Plan
1.3 Explain the Code of Conduct	B. Express How Each Phase Builds on Its Previous Phase
A. Explain the SAVE International Standards of Conduct	5.2 Complete Information Phase
	A. Express Different Information Gathering Techniques
Transform Information	5.3 Complete Function Analysis Phase
2.1 Express Information	A. Express Different Function Analysis Techniques
A. Define Key Data Required (Cost, Process, Risk)	5.4 Complete Creative Phase
B. Collect Relevant Data	A. Express Different Creative Techniques
C. Identify Potential Value Improvement Opportunities Based on Available Information	5.5 Complete Evaluation Phase
2.2 Apply Value Modeling in a Value Study	A. Express Different Evaluation Techniques
A. Transform Data (Pareto Diagram, etc.)	5.6 Complete Development Phase
B. Organize/Diagram Key Resources (Space, Time, Energy, Labor or Staffing, Cost, Materials, etc.)	A. Express Different Development Techniques
	B. Develop Recommendations
Function Analysis	C. Identify Key Features to Sell Value Opportunities
3.1 Explain Function Analysis	D. Suggest Path Forward for Implementation
A. Define Function Analysis	5.7 Complete Presentation Phase
B. Explain Purpose of Using Function Analysis	A. Illustrate Key Value Recommendations
3.2 Differentiate Functions	B. Organize Information for Effective Delivery
A. Define What Is a Function	C. Leverage Visual Aids and Technologies to Deliver a Presentation
B. Contrast Activities From Functions	D. Anticipate and Respond to Questions
C. Classify Functions	E. Express Key Features to Sell Value Opportunities
	G. Illustrate Path Forward for Implementations

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SAVE International Value Methodology Associate Sample Questions (Q14-Q19):

NEW QUESTION # 14

Which is the correct order of steps in establishing evaluation criteria?

- A. Define criteria, identify context, determine range/scale, determine importance
- B. Identify context, define criteria, determine range/scale, determine importance
- C. Define criteria, identify context, determine importance, determine range/scale
- **D. Identify context, define criteria, determine importance, determine range/scale**

Answer: D

Explanation:

The Evaluation Phase of the Value Methodology (VM) Job Plan involves assessing ideas using established criteria, as taught in the VMF 1 course (Core Competency #7: Evaluation and Selection of Alternatives).

According to SAVE International's Value Methodology Standard, "establishing evaluation criteria follows a logical sequence: first, identify the context of the study (e.g., project goals, constraints); then define the criteria (e.g., cost, performance, risk); next, determine the importance of each criterion (e.g., weighting, as noted in Question 11); and finally, determine the range or scale for measurement (e.g., 1-5 scale for scoring)." This process ensures that criteria are relevant, prioritized, and measurable, enabling systematic evaluation (e.

g., using coarse-medium-fine filters, as in Question 33).

* Identify context: Understand the study's goals and constraints (e.g., budget limits).

* Define criteria: List specific criteria (e.g., cost savings, quality).

* Determine importance: Assign weights to criteria (e.g., cost is 40% of the score).

* Determine range/scale: Set a measurement scale (e.g., 1-10 for each criterion).

* Option A (Identify context, define criteria, determine importance, determine range/scale) is correct, as it follows the logical sequence for establishing evaluation criteria.

* Option B (Identify context, define criteria, determine range/scale, determine importance) is incorrect because determining importance (weighting) should precede setting the range/scale to ensure the scale reflects the criteria's relative importance.

* Option C (Define criteria, identify context, determine range/scale, determine importance) is incorrect because the context must be identified first to ensure criteria are relevant.

* Option D (Define criteria, identify context, determine importance, determine range/scale) is incorrect because defining criteria before identifying the context risks missing the study's specific needs.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, detailing the steps for establishing evaluation criteria in the Evaluation Phase.

SAVE International, VMF 1 Core Competency #7 (Evaluation and Selection of Alternatives), emphasizing the sequence for setting evaluation criteria (consistent with Question 33).

NEW QUESTION # 15

An effective Information Phase kickoff meeting:

- A. Indicates the VM solutions desired by decision makers.
- B. Describes how functions have normally been accomplished.
- C. Discusses the challenges of the proposed VM study approach.
- **D. Outlines goals for the study subject and VM study objectives.**

Answer: D

Explanation:

The Information Phase is the first phase of the Value Methodology (VM) Job Plan, where the team gathers and understands data about the study subject, as taught in the VMF 1 course (Core Competency #3: Value Methodology Job Plan). According to SAVE International's Value Methodology Standard, "an effective Information Phase kickoff meeting sets the stage for the VM study by outlining the goals for the study subject and the VM study objectives, ensuring alignment among team members and stakeholders."

This involves clarifying the purpose of the study, the project's goals (e.g., reduce costs, improve performance), and the specific objectives of the VM study (e.g., achieve 20% cost savings while maintaining function). This aligns with the primary objective of the Information Phase-to understand the subject-and ensures the team starts with a clear direction.

* Option A (Discusses the challenges of the proposed VM study approach) is incorrect because, while challenges may be acknowledged, the primary focus of the kickoff is to set goals and objectives, not discuss challenges.

* Option B (Outlines goals for the study subject and VM study objectives) is correct, as it matches the purpose of an effective Information Phase kickoff meeting.

* Option C (Indicates the VM solutions desired by decision makers) is incorrect because solutions are developed later (e.g., in the Creativity and Development Phases), not during the Information Phase kickoff.

* Option D (Describes how functions have normally been accomplished) is incorrect because this level of functional detail is addressed in the Function Analysis Phase, not the Information Phase kickoff.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, detailing the role of the Information Phase kickoff in setting goals and objectives.

SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), emphasizing the importance of outlining goals during the Information Phase (consistent with Question 39).

NEW QUESTION # 16

In which costing technique is the time value of money essential?

- A. Simple Payback
- **B. Life Cycle Cost**
- C. Return on Investment
- D. Break-even point

Answer: B

Explanation:

Cost analysis in Value Methodology often involves financial techniques to evaluate the economic feasibility of alternatives, as taught in the VMF 1 course (Core Competency #4: Cost Analysis). According to SAVE International's Value Methodology Standard, "the time value of money is essential in costing techniques that account for costs and benefits over time, such as Life Cycle Cost (LCC)." Life Cycle Cost is defined as "the total cost of a system or product over its entire life, including acquisition, operation, maintenance, and disposal, discounted to present value using the time value of money." The time value of money ensures that future costs and benefits are adjusted to their present value using a discount rate (as noted in Questions 6 and 7), making LCC a comprehensive method for comparing alternatives in VM studies.

* Option A (Return on Investment) is incorrect because, while ROI can consider the time value of money in some calculations, it is not essential; ROI is often calculated as a simple percentage ($\text{Profit} \div \text{Investment}$).

* Option B (Life Cycle Cost) is correct, as LCC inherently requires the time value of money to discount future costs to present value, ensuring a fair comparison over the project's life.

* Option C (Simple Payback) is incorrect because simple payback (as calculated in Question 26) does not account for the time value of money; it simply divides the initial investment by annual savings.

* Option D (Break-even point) is incorrect because the break-even point (similar to payback) typically does not incorporate the time value of money; it focuses on the point where costs equal revenues.

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SAVE International, VMF 1 Core Competency #4 (Cost Analysis), which includes Life Cycle Cost as a technique requiring the time value of money.

SAVE International, "Value Methodology Standard," section on cost analysis, defining Life Cycle Cost and its reliance on discounting (consistent with Question 7 on Present Worth).

NEW QUESTION # 17

Ground rules that support creative brainstorming include:

- A. Focusing on quality ideas, discussing their merits, and maintaining momentum.
- B. Focusing on prioritized functions, deferring judgment, and improving ideas.
- **C. Encouraging openness to ideas, freewheeling, and recording good ideas.**
- D. Requesting idea clarification, discussing cost impacts, and considering performance.

Answer: C

Explanation:

Creative Thinking and Idea Generation is a key focus of the Creative Phase in the Value Methodology (VM) Job Plan, as taught in the VMF 1 course (Core Competency #6). SAVE International's Value Methodology Standard outlines that the Creative Phase involves "generating a large quantity of ideas through brainstorming, encouraging creativity without judgment." The ground rules for effective brainstorming, as per VMF 1, include: encouraging openness to all ideas (no criticism), promoting freewheeling (wild ideas

are welcome), and recording good ideas to ensure they are captured for later evaluation. These rules are designed to maximize idea quantity and foster a creative environment.

* Option A (Encouraging openness to ideas, freewheeling, and recording good ideas) is correct, as it directly aligns with VMF 1's brainstorming ground rules for the Creative Phase.

* Option B (Focusing on prioritized functions, deferring judgment, and improving ideas) is partially correct-deferring judgment is a rule, but focusing on prioritized functions and improving ideas occurs in the Evaluation Phase, not during brainstorming.

* Option C (Focusing on quality ideas, discussing their merits, and maintaining momentum) is incorrect because focusing on quality and discussing merits involves judgment, which is discouraged during brainstorming.

* Option D (Requesting idea clarification, discussing cost impacts, and considering performance) is incorrect because these actions involve evaluation and analysis, which occur in the Evaluation Phase, not during Creative brainstorming.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, section on the Creative Phase, outlining brainstorming ground rules.

SAVE International, VMF 1 Core Competency #6 (Creative Thinking and Idea Generation), emphasizing openness, freewheeling, and recording ideas during brainstorming.

NEW QUESTION # 18

In SWOT analysis:

- A. Strengths and weaknesses are helpful attributes.
- **B. Opportunities and threats are external attributes.**
- C. Strengths and opportunities are internal attributes.
- D. Threats and strengths are harmful attributes.

Answer: B

Explanation:

SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) is a tool sometimes used in Value Methodology, particularly during the Information Phase or Evaluation Phase, to assess the context of a project or product, as taught in the VMF 1 course (Core Competency #3: Value Methodology Job Plan). According to SAVE International's Value Methodology Standard, "SWOT analysis evaluates internal and external factors:

Strengths and Weaknesses are internal attributes of the system or organization, while Opportunities and Threats are external attributes from the environment."

* Strengths: Internal, helpful attributes (e.g., strong design team).

* Weaknesses: Internal, harmful attributes (e.g., high production costs).

* Opportunities: External, helpful attributes (e.g., market demand).

* Threats: External, harmful attributes (e.g., regulatory changes).

This framework helps the VM team identify factors that could impact the study's success, such as external opportunities to leverage or threats to mitigate.

* Option A (Strengths and opportunities are internal attributes) is incorrect because opportunities are external, not internal.

* Option B (Threats and strengths are harmful attributes) is incorrect because strengths are helpful, not harmful.

* Option C (Strengths and weaknesses are helpful attributes) is incorrect because weaknesses are harmful, not helpful.

* Option D (Opportunities and threats are external attributes) is correct, as both are external factors in SWOT analysis.

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SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), noting the use of SWOT analysis to assess internal and external factors.

SAVE International, "Value Methodology Standard," section on analytical tools, defining SWOT analysis and its categories.

NEW QUESTION # 19

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