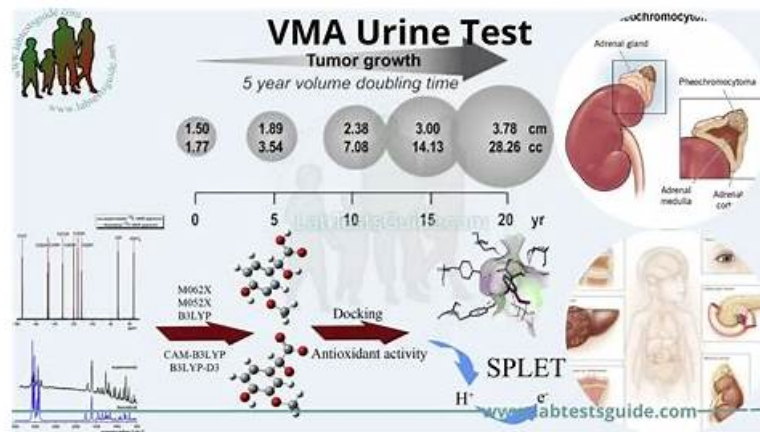


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SAVE International Value Methodology Associate Sample Questions (Q44-Q49):

NEW QUESTION # 44

All-the-time functions are:

- A. Undesirable
- B. A drain on resources
- C. Continuous
- D. Outside the study scope

Answer: C

Explanation:

In Value Methodology's Function Analysis, functions are classified based on their characteristics, as taught in the VMF 1 course (Core Competency #2: Function Analysis). According to SAVE International's Value Methodology Standard, "all-the-time functions are those that occur continuously or are always active during the operation of the system." In a FAST diagram, all-the-time functions are often shown vertically (e.g., "when" direction) alongside the critical path, indicating they are ongoing while the main functions are performed. For example, in a

car, "provide safety" (e.g., through seatbelts) is an all-the-time function because it is always active when the car is in use. This aligns with the FAST diagramming convention of showing simultaneous functions.

* Option A (Outside the study scope) is incorrect because all-the-time functions are within the scope if they are part of the system's operation, though they may be supporting functions.

* Option B (A drain on resources) is incorrect because all-the-time functions are not necessarily resource-intensive; they are simply continuous.

* Option C (Continuous) is correct, as it matches the definition of all-the-time functions in VM.

* Option D (Undesirable) is incorrect because all-the-time functions are not inherently undesirable; they may be essential (e.g., "provide safety").

:

SAVE International, VMF 1 Core Competency #2 (Function Analysis), defining all-the-time functions as continuous in FAST diagramming.

SAVE International, "Value Methodology Standard," section on Function Analysis, describing all-the-time functions as those that occur continuously during system operation.

NEW QUESTION # 45

During the life cycle of a project or product, the greatest possibility to influence impacts and costs takes place during:

- A. Operating
- **B. Planning**
- C. Maintaining
- D. Organizing

Answer: B

Explanation:

Value Methodology emphasizes applying VM early in a project or product lifecycle to maximize its impact on costs and outcomes, as taught in the VMF 1 course (Core Competency #1: Value Methodology Overview).

According to SAVE International's Value Methodology Standard, "the greatest opportunity to influence a project's impacts and costs occurs during the planning phase, when decisions about design, scope, and requirements are made." Early intervention allows the VM team to optimize functions and reduce costs before they are locked in by detailed design or implementation. This principle is often illustrated by the "cost influence curve," which shows that the ability to influence costs decreases as the project progresses, while the cost to make changes increases.

* Option A (Operating) is incorrect because, during operation, most costs are already incurred, and changes are costly and limited in impact.

* Option B (Planning) is correct, as it is the phase where VM can most effectively influence design and cost decisions, per VM standards.

* Option C (Organizing) is incorrect because organizing is a management function, not a distinct lifecycle phase for applying VM.

* Option D (Maintaining) is incorrect because maintenance occurs late in the lifecycle, when cost influence is minimal.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, emphasizing early application of VM in the planning phase.

SAVE International, VMF 1 Core Competency #1 (Value Methodology Overview), highlighting the cost influence curve and the importance of early VM intervention.

NEW QUESTION # 46

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 Costs 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.

:

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 # 47

Which phase of the VM Job Plan is considered the heart of the Value Methodology?

- A. Creativity
- B. Implementation
- **C. Function Analysis**
- D. Presentation

Answer: C

Explanation:

The Value Methodology (VM) Job Plan consists of six phases, as taught in the VMF 1 course (Core Competency #3: Value Methodology Job Plan). According to SAVE International's Value Methodology Standard, "the Function Analysis Phase is considered the heart of the Value Methodology because it establishes the foundation for value improvement by identifying, classifying, and analyzing the functions of the system, which drives all subsequent phases." Function Analysis (the second phase) defines what the system does (e.g., using verb-noun combinations, FAST diagrams) and sets the stage for generating ideas (Creativity), evaluating them (Evaluation), and developing solutions (Development). Without understanding functions, the VM process cannot effectively improve value (function/cost), making this phase central to the methodology's success. This was alluded to in questions like 37 (FAST diagram logic) and 44 (defining functions).

* Option A (Implementation) is incorrect because Implementation is a post-study activity, not a formal phase of the VM Job Plan, and not the heart of VM.

* Option B (Function Analysis) is correct, as it is the foundational phase that drives the entire VM process, per SAVE International's standards.

* Option C (Creativity) is incorrect because, while important, Creativity relies on the functions identified in Function Analysis to generate ideas.

* Option D (Presentation) is incorrect because Presentation is the final phase, focused on communicating results, not the core of the methodology.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, identifying Function Analysis as the heart of VM.

SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), emphasizing the centrality of Function Analysis in the VM process.

NEW QUESTION # 48

Which of the following best describes a VM study?

- A. Is undertaken after the design is completed
- **B. It is a structured effort using the VM process to improve value**
- C. Is considered a business improvement best practice
- D. Must be led by a Certified Value Specialist

Answer: B

Explanation:

A Value Methodology (VM) study is a structured effort that applies the VM process to improve the value of a project, product, or process by optimizing the function-to-cost ratio. According to SAVE International's Value Methodology Standard, a VM study is defined as "a systematic application of recognized techniques by a multi-disciplined team to identify the functions of a project or process, establish a worth for each function, and develop alternatives to achieve those functions at the lowest overall cost while maintaining performance." The VMF 1 course emphasizes that a VM study follows the six-phase VM Job Plan (Information, Function Analysis, Creative, Evaluation, Development, and Presentation) to systematically improve value, making it a structured effort.

* Option A (structured effort using the VM process) directly aligns with SAVE International's definition of a VM study, focusing on the systematic application of the VM process to enhance value.

* Option B (must be led by a Certified Value Specialist) is incorrect because, while a Certified Value Specialist (CVS) often leads VM studies, the VMF 1 course and VMA certification allow non-CVS team members to participate in and contribute to VM studies under guidance, meaning it's not a requirement.

* Option C (undertaken after the design is completed) is incorrect because VM studies can be conducted at various stages of a project lifecycle-concept, design, or implementation-not only after the design is completed. The VMF 1 course highlights that early application of VM yields the greatest benefits.

* Option D (business improvement best practice) is a broader statement and not specific to the definition of a VM study, though VM can contribute to business improvements. It does not best describe a VM study compared to Option A.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, defining a VM study as a structured process to improve value.

SAVE International, "Value Methodology Associate (VMA) Certification," <https://www.value-eng.org/page/VMA>, referencing VMF 1 Core Competency #1 (Value Methodology Overview).

NEW QUESTION # 49

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