

100% Pass Quiz SAVE International - VMA - Value Methodology Associate-High Pass-Rate Study Center

VALUE METHODOLOGY FUNDAMENTALS 1
Dr. Jacqueline Fahmy, PhD, PMI-ACP, PSM,
PMP, CSSBB, CVS

Value Methodology

- 1.1 Explain the Value Methodology**
 - A. Explain Value Analysis, Value Engineering or Value Management
 - B. Define the Value Methodology
 - C. Define Historical Milestones
 - D. Know How Value Analysis Methods Spread Globally and Evolved
 - E. Certification within SAVE International
 - F. Understand What Constitutes a Value Study
- 1.2 Explain the Concept of Value**
 - A. Define Value as a Basic Concept (Functions Divided By Resources)
 - B. Who Determines Value
 - C. Types of Value
 - D. Define the Value Index (Function Cost Divided By Function Worth)
 - E. Establish, Understand Sources, and Determine Worth
 - F. Possible Reasons for Poor Value
- 1.3 Explain the Code of Conduct**
 - A. Explain the SAVE International Standards of Conduct

Transform Information

- 2.1 Express Information**
 - A. Define Key Data Required (Cost, Process, Risk)
 - B. Collect Relevant Data
 - C. Identify Potential Value Improvement Opportunities Based on Available Information
- 2.2 Apply Value Modeling in a Value Study**
 - A. Transform Data (Pareto Diagram, etc.)
 - B. Organize/Diagram Key Resources (Space, Time, Energy, Labor or Staffing, Cost, Materials, etc.)

Function Analysis

- 3.1 Explain Function Analysis**
 - A. Define Function Analysis
 - B. Explain Purpose of Using Function Analysis
- 3.2 Differentiate Functions**
 - A. Define What is a Function
 - B. Contrast Activities From Functions
 - C. Classify Functions

5.3 Organize Functions

- A. Explain What is a Random List of Functions
- B. Construct a Random Function Identification Worksheet
- C. Explain What is a Fast Diagram

Cost Analysis

- 5.2 Compute Financial Assessment**
 - A. Know the Common Terms in the Use of a Financial Analysis (Net Present Value, Present Worth, ROI, Simple Payback)
- 5.3 Apply Life Cycle Costing**
 - A. Know the Common Terms on Life Cycle Costing
 - C. Interpret the Time Value of Money

Workshop Stage (Six-Phase VM Job Plan)

- 5.1 Manage the Six Phases of the VM Job Plan**
 - A. Express the Purpose and Procedures of Each Phase of the VM Job Plan
 - B. Express How Each Phase Builds on Its Previous Phase
- 5.2 Complete Information Phase**
 - A. Express Different Information Gathering Techniques
- 5.3 Complete Function Analysis Phase**
 - A. Express Different Function Analysis Techniques
- 5.4 Complete Creative Phase**
 - A. Express Different Creative Techniques
- 5.5 Complete Evaluation Phase**
 - A. Express Different Evaluation Techniques
- 5.6 Complete Development Phase**
 - A. Express Different Development Techniques
 - B. Develop Recommendations
 - C. Identify Key Features to Sell Value Opportunities
 - D. Suggest Path Forward for Implementation
- 5.7 Complete Presentation Phase**
 - A. Illustrate Key Value Recommendations
 - B. Organize Information for Effective Delivery
 - C. Leverage Visual Aids and Technologies to Deliver a Presentation
 - D. Anticipate and Respond to Questions
 - 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 (Q45-Q50):

NEW QUESTION # 45

The Pareto Principle as applied in the Value Methodology means:

- A. 20% of risks impact 80% of elements
- B. 80% of functions represent 20% of components
- **C. 20% of elements represent 80% of the cost**
- D. 80% of the whole includes 20% of the resources

Answer: C

Explanation:

The Pareto Principle, often referred to as the 80/20 rule, is a concept used in Value Methodology to focus efforts on the most impactful areas during cost analysis. In the context of VM, as taught in the VMF 1 course (Core Competency #4: Cost Analysis), the Pareto Principle is applied to identify high-cost areas that offer the greatest potential for value improvement. According to SAVE International's Value Methodology Standard,

"the Pareto Principle in VM states that approximately 20% of the elements (components, functions, or items) typically account for 80% of the total cost." This allows the VM team to prioritize their efforts on the small number of elements that drive the majority of the cost, thereby maximizing value improvement (function

/cost). For example, in a project, a few components (like a specialized motor in a machine) might represent the bulk of the cost, and optimizing those components can yield significant savings.

- * Option A (20% of risks impact 80% of elements) is incorrect because the Pareto Principle in VM focuses on cost distribution, not risk impact.
- * Option B (20% of elements represent 80% of the cost) is correct, as it directly aligns with the application of the Pareto Principle in VM cost analysis.
- * Option C (80% of functions represent 20% of components) is incorrect because it reverses the principle and does not reflect the cost-focused application in VM.
- * Option D (80% of the whole includes 20% of the resources) is incorrect because it misapplies the principle and is too vague for VM's specific use of Pareto in cost analysis.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value- eng.org>, section on cost analysis, referencing the Pareto Principle for identifying high-cost elements.

SAVE International, VMF 1 Core Competency #4 (Cost Analysis), emphasizing the use of the Pareto Principle to focus on high-cost areas.

NEW QUESTION # 46

Which phase enables the VM team to select viable ideas?

- A. Presentation
- B. Development
- **C. Evaluation**
- D. Function Analysis

Answer: C

Explanation:

The Value Methodology (VM) Job Plan, as outlined in the VMF 1 course and SAVE International's Value Methodology Standard, consists of six phases, one of which is the Evaluation Phase, where the VM team selects viable ideas. In the Evaluation Phase, the team assesses ideas generated during the Creative Phase to determine their feasibility, cost impact, and alignment with project goals. According to the VMF 1 Core Competency #3 (Value Methodology Job Plan), the Evaluation Phase involves "evaluating the ideas for their potential to improve value, using criteria such as cost savings, performance, quality, and feasibility, to select the most viable alternatives for further development." Tools like weighted evaluation matrices may be used to rank ideas systematically.

* Option A (Function Analysis) is incorrect because this phase focuses on identifying and analyzing functions, not selecting ideas.

* Option B (Presentation) is incorrect because this phase involves communicating recommendations to stakeholders, after ideas have already been selected and developed.

* Option C (Evaluation) is correct, as it is the phase where the VM team filters and selects viable ideas based on defined criteria.
* Option D (Development) is incorrect because this phase involves refining selected ideas into actionable proposals, which happens after the Evaluation Phase.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, detailing the Evaluation Phase in the VM Job Plan.

SAVE International, "Value Methodology Associate (VMA) Certification," <https://www.value-eng.org/page/VMA>, referencing VMF 1 Core Competency #3 (Value Methodology Job Plan).

NEW QUESTION # 47

Which are the three main characteristics of the Value Methodology?

- A. Systematic process, multidisciplinary team, qualified VM facilitator
- B. Systematic process, function analysis, CVS
- C. Multidisciplinary team, cost reduction, function improvement
- D. Function Analysis, brainstorming, teamwork

Answer: A

Explanation:

Value Methodology (VM) is defined by SAVE International in its Value Methodology Standard as "a systematic process that uses a structured Job Plan to improve the value of projects, products, or processes by analyzing their functions and identifying opportunities to achieve required functions at the lowest total cost without compromising quality or performance" (as noted in Question 23). The VMF 1 course (Core Competency #1: Value Methodology Overview) highlights three main characteristics that define VM:

* Systematic process: VM follows a methodical, step-by-step approach (the VM Job Plan) to ensure consistency and effectiveness.
* Multidisciplinary team: VM studies are conducted by a diverse team with varied expertise to bring different perspectives (as emphasized in Question 24).

* Qualified VM facilitator: A facilitator trained in VM (often, but not always, a Certified Value Specialist) ensures the process is applied correctly and the team achieves optimal results.

While a Certified Value Specialist (CVS) is often involved, the broader characteristic is a qualified VM facilitator, as not all studies require a CVS (as noted in Question 4).

* Option A (Systematic process, function analysis, CVS) is incorrect because, while systematic process and function analysis are key, a CVS is not a defining characteristic; a qualified facilitator is more broadly applicable.

* Option B (Function Analysis, brainstorming, teamwork) is incorrect because these are components or activities within VM, not the main characteristics that define the methodology.

* Option C (Systematic process, multidisciplinary team, qualified VM facilitator) is correct, as it captures the three core characteristics of VM per SAVE International's standards.

* Option D (Multidisciplinary team, cost reduction, function improvement) is incorrect because cost reduction and function improvement are outcomes of VM, not defining characteristics; the systematic process and facilitation are more fundamental.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, defining VM as a systematic process with a multidisciplinary team and facilitated approach.

SAVE International, VMF 1 Core Competency #1 (Value Methodology Overview), emphasizing the systematic, team-based, and facilitated nature of VM (consistent with Questions 23 and 24).

NEW QUESTION # 48

Which of the following functions is a Subject Objective?

- A. Function Q
- B. Function R
- C. Function P
- D. Function O

Answer: C

Explanation:

The diagram provided is a Function Analysis System Technique (FAST) diagram, a key tool in Value Methodology's Function Analysis phase, as taught in the VMF 1 course (Core Competency #2). In FAST diagramming, the "Subject Objective" refers to the overarching goal or need that the system addresses, often aligned with the higher-order function or an external objective outside the

study's scope. According to SAVE International's Value Methodology Standard, "the Subject Objective is typically the highest-level objective for which the subject scope exists, often located to the left of the left scope line, representing an external goal or assumption." This aligns with the definition of a higher-order function but extends to the external context.

In the FAST diagram:

- * The scope lines are labeled B (left) and D (right), as identified in Question 30.
- * The critical path (horizontal) runs from E to F to G to J to L to M to N to O, with E being the higher-order function just inside the left scope line.
- * Functions P, Q, and R are to the left of the left scope line (B), indicating they are outside the study's scope and represent external objectives or assumptions.
- * Function O is the rightmost function on the critical path, inside the scope, representing a specific outcome, not the Subject Objective.

The Subject Objective is the broadest external goal, often the "why" behind the higher-order function (E).

Among P, Q, and R, Function P is the leftmost, directly to the left of the left scope line (B), making it the most likely candidate for the Subject Objective, as it represents the ultimate external goal driving the system (e.g., a customer need like "enhance security" for a door system).

- * Option A (Function P) is correct, as it is to the left of the left scope line, aligning with the definition of a Subject Objective.
- * Option B (Function Q) is incorrect because Q is further to the left but not as directly tied to the scope line as P, which is the primary external objective.
- * Option C (Function R) is incorrect for the same reason as Q; it is external but not the primary Subject Objective.
- * Option D (Function O) is incorrect because O is inside the scope, on the critical path, representing a specific outcome, not the Subject Objective.

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SAVE International, VMF 1 Core Competency #2 (Function Analysis), defining the Subject Objective as the external goal to the left of the scope line in FAST diagrams.

SAVE International, "Value Methodology Standard," section on Function Analysis, describing FAST diagramming conventions, including the role of external objectives (consistent with Questions 18 and 30).

NEW QUESTION # 49

The unique aspect of the value methodology is its application to anything that:

- A. is goal-oriented.
- B. performs a function.
- C. includes an activity.
- D. is a subject of study.

Answer: B

Explanation:

Value Methodology (VM) is a versatile methodology, as taught in the VMF 1 course (Core Competency #1: Value Methodology Overview). According to SAVE International's Value Methodology Standard, "the unique aspect of the Value Methodology is its focus on function analysis, making it applicable to anything that performs a function—whether a product, process, system, or service." VM's core principle is to improve value (function/cost) by analyzing what something does (its functions) and finding better ways to achieve those functions at lower cost without sacrificing performance. This focus on functions (e.g., "mark surface" for a pen, Question 38; "contain liquid" for a teacup, Question 44) allows VM to be applied universally to anything with a definable function, distinguishing it from other methodologies like Lean or Six Sigma, which focus on process efficiency or quality.

* Option A (includes an activity) is incorrect because, while activities describe how functions are performed, VM's unique aspect is its focus on functions, not activities.

* Option B (performs a function) is correct, as VM's defining feature is its application to anything with a function, per SAVE International's standards.

* Option C (is goal-oriented) is incorrect because many methodologies are goal-oriented; VM's uniqueness lies in its function-based approach.

* Option D (is a subject of study) is incorrect because being a subject of study is too broad; VM specifically targets subjects that perform functions.

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SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, emphasizing VM's unique focus on functions.

SAVE International, VMF 1 Core Competency #1 (Value Methodology Overview), highlighting the applicability of VM to anything that performs a function.

NEW QUESTION # 50

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