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SAVE International Value Methodology Associate Sample Questions (Q43-Q48):

NEW QUESTION # 43
When transforming subject scope information, it is most important that the VM study team have a clear understanding of:

- A. the interests and influence of customers, users, and stakeholders.
- B. value improvement ideas and performance attributes.
- C. the subject's purpose and the objectives of the VM study.
- D. the Pareto chart, risk data, and quality expectations.

Answer: C

Explanation:
Transforming subject scope information occurs during the Information Phase of the Value Methodology (VM) Job Plan, as taught in the VMF 1 course (Core Competency #3: Value Methodology Job Plan).
According to SAVE International's Value Methodology Standard, "when transforming subject scope information, the VM study team must have a clear understanding of the subject's purpose (what it does and why it exists) and the objectives of the VM study (e.g., reduce costs by 15%, improve performance)." This understanding ensures that the team aligns the study with the project's goals and the VM process's aims, setting the foundation for effective function analysis and value improvement. This aligns with the primary objective of the Information Phase-to understand the subject-and the focus of the kickoff meeting on outlining goals and objectives. While stakeholder interests and other data are important, the most critical understanding is of the subject's purpose and study objectives.
* Option A (value improvement ideas and performance attributes) is incorrect because value improvement ideas are developed later (Creativity Phase, Question 49), and performance attributes are a subset of the broader purpose.
* Option B (the subject's purpose and the objectives of the VM study) is correct, as it captures the most important understanding needed during the Information Phase.
* Option C (the Pareto chart, risk data, and quality expectations) is incorrect because these are specific tools or data points, not the most critical understanding; Pareto charts apply later.
* Option D (the interests and influence of customers, users, and stakeholders) is incorrect because, while important, this is a subset of understanding the subject's purpose and study objectives, which are more fundamental.
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SAVE International, "Value Methodology Standard and Body of Knowledge," available athttps://www.value- eng.org, emphasizing the need to understand the subject's purpose and study objectives in the Information Phase.
SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), highlighting the focus on purpose and objectives (consistent with Questions 39 and 50).

NEW QUESTION # 44
An effective Information Phase kickoff meeting:

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

Answer: C

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 # 45
Which is the correct order of steps involved in risk management?

* A. Risk Management Planning, Risk Identification, Risk Analysis, Risk Response Planning, Risk Monitoring and Control
* B. Risk Identification, Risk Management Planning, Risk Analysis, Risk Response Planning, Risk Monitoring and Control
* C. Risk Management Planning, Risk Analysis, Risk Identification, Risk Response Planning, Risk Monitoring and Control
* D. Risk Management Planning, Risk Identification, Risk Response Planning, Risk Analysis, Risk Monitoring and Control

Answer: A

Explanation:
Risk management is a critical aspect of Implementation Planning in Value Methodology (VM), ensuring that VM proposals are feasible and sustainable, as taught in the VMF 1 course (Core Competency #8:
Implementation Planning). According to SAVE International's Value Methodology Standard, risk management in the context of VM follows a standard process aligned with project management best practices, such as those in the Project Management Institute (PMI) framework, which VM adopts for implementation.
The correct order of steps in risk management is:
* Risk Management Planning: Define how risks will be managed, including methodologies, roles, and tools.
* Risk Identification: Identify potential risks that could impact the VM study or its implementation (e.g., cost overruns, delays).
* Risk Analysis: Analyze the likelihood and impact of identified risks (qualitative and quantitative analysis).
* Risk Response Planning: Develop strategies to mitigate, avoid, transfer, or accept risks.
* Risk Monitoring and Control: Monitor risks throughout implementation and control them as needed.
The VMF 1 course emphasizes this sequence in the Development and Presentation Phases, where risks associated with VM proposals are assessed and mitigated to ensure successful implementation. This order ensures a systematic approach, starting with planning, followed by identification and analysis, then response planning, and finally monitoring.
* Option A (Risk Management Planning, Risk Analysis, Risk Identification, Risk Response Planning, Risk Monitoring and Control) is incorrect because Risk Identification must precede Risk Analysis- you cannot analyze risks before identifying them.
* Option B (Risk Identification, Risk Management Planning, Risk Analysis, Risk Response Planning, Risk Monitoring and Control) is incorrect because Risk Management Planning must come first to establish the framework for the process.
* Option C (Risk Management Planning, Risk Identification, Risk Analysis, Risk Response Planning, Risk Monitoring and Control) is correct, as it follows the standard risk management process.
* Option D (Risk Management Planning, Risk Identification, Risk Response Planning, Risk Analysis, Risk Monitoring and Control) is incorrect because Risk Analysis must precede Risk Response Planning to inform the response strategies.
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SAVE International, VMF 1 Core Competency #8 (Implementation Planning), which includes risk management as part of developing and implementing VM proposals.
SAVE International, "Value Methodology Standard," section on implementation, referencing risk management steps aligned with project management standards (e.g., PMI's PMBOK).

NEW QUESTION # 46
What is the objective of the Creativity Phase?

* A. Prioritize improvement ideas
* B. Select improvement ideas

- C. Generate improvement ideas
- D. Develop improvement ideas

Answer: C

Explanation:
The Creativity Phase (also known as the Creative Phase) is the third phase of the Value Methodology (VM) Job Plan, as taught in the VMF 1 course (Core Competency #6: Creative Thinking and Idea Generation).
According to SAVE International's Value Methodology Standard, "the objective of the Creativity Phase is to generate a large quantity of improvement ideas through brainstorming and other creative techniques, focusing on alternative ways to perform the functions identified in the Function Analysis Phase." This phase emphasizes divergent thinking to produce as many ideas as possible without judgment, as supported by the ground rules discussed in Question 10 (e.g., encouraging openness, freewheeling, and recording ideas). The generated ideas are then evaluated in the next phase (Evaluation Phase).
* Option A (Develop improvement ideas) is incorrect because development occurs in the Development Phase, where selected ideas are refined into actionable proposals, not in the Creativity Phase.
* Option B (Select improvement ideas) is incorrect because selection occurs in the Evaluation Phase, not Creativity.
* Option C (Prioritize improvement ideas) is incorrect because prioritization also occurs in the Evaluation Phase (as noted in Question 33 with the coarse-medium-fine filters).
* Option D (Generate improvement ideas) is correct, as it matches the primary objective of the Creativity Phase in the VM Job Plan.
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SAVE International, "Value Methodology Standard and Body of Knowledge," available athttps://www.value- eng.org, detailing the Creativity Phase's objective to generate ideas.
SAVE International, VMF 1 Core Competency #6 (Creative Thinking and Idea Generation), emphasizing idea generation as the goal of the Creativity Phase.

NEW QUESTION # 47
Which of the following are tasks during the development of VM proposals? (Choose 3 answers)

- A. Validate the proposal
- B. Address technical feasibility
- C. State the disposition of the proposal
- D. Determine costs
- E. Assess time and schedule impacts

Answer: B,D,E

Explanation:
The Development Phase of the Value Methodology (VM) Job Plan involves refining selected ideas into actionable proposals, as taught in the VMF 1 course (Core Competency #3: Value Methodology Job Plan).
According to SAVE International's Value Methodology Standard, "during the Development Phase, the VM team develops proposals by addressing technical feasibility, assessing time and schedule impacts, determining costs, identifying risks, and providing implementation plans." These tasks ensure that proposals are practical, cost-effective, and ready for presentation to stakeholders.
* A. Address technical feasibility: Correct, as the team must ensure the proposal can be implemented technically (e.g., does the design work?).
* B. Assess time and schedule impacts: Correct, as the team evaluates how the proposal affects the project timeline (e.g., delays or accelerations).
* D. Determine costs: Correct, as cost modeling is a key task (as noted in Question 9), providing stakeholders with financial impacts of the proposal.
* C. State the disposition of the proposal: Incorrect, as stating the disposition (e.g., accepted, rejected) occurs after the Presentation Phase, when stakeholders decide on the proposal, not during Development.
* E. Validate the proposal: Incorrect, as validation (e.g., testing or final confirmation) typically occurs during implementation or post-study, not during Development, which focuses on creating the proposal.
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SAVE International, "Value Methodology Standard and Body of Knowledge," available athttps://www.value- eng.org, detailing tasks in the Development Phase like technical feasibility, time impacts, and cost determination.
SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), emphasizing Development Phase tasks (consistent with Question 9).

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