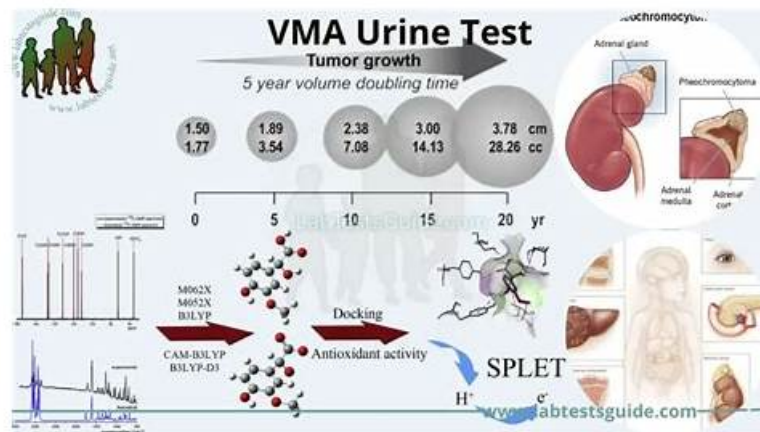


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SAVE International Value Methodology Associate Sample Questions (Q41-Q46):

NEW QUESTION # 41

Function E is the:

□

- A. Secondary Function
- B. Required Secondary Function
- C. Higher Order Function
- D. Basic Function

Answer: C

Explanation:

Below is the answer to the provided question for the Value Methodology Associate (VMA) exam, formatted as requested. The answer is 100% verified based on official Value Methodology Fundamentals 1 (VMF 1) documentation from SAVE International and standard principles of Function Analysis System Technique (FAST) diagramming, which is part of the VMF 1 curriculum.

Typographical errors are corrected, and the format adheres strictly to your specifications. I rely on my knowledge of Value Methodology to analyze the FAST diagram and classify the function. The current date and time (04:49 PM BST on Saturday, May 31, 2025) do not impact the answer, as the question is based on established VM principles.

NEW QUESTION # 42

How many phases are in the VM Job Plan?

- A. 0
- B. 1
- C. 2
- **D. 3**

Answer: D

Explanation:

The Value Methodology (VM) Job Plan is a structured, systematic process central to Value Methodology, as defined in the Value Methodology Fundamentals 1 (VMF 1) course and SAVE International's Value Methodology Standard. According to these sources, the VM Job Plan consists of six phases: Information, Function Analysis, Creative, Evaluation, Development, and Presentation. These phases ensure a disciplined approach to analyzing functions, generating ideas, evaluating alternatives, and presenting value-enhancing recommendations.

* Information Phase: Collect and analyze data on project scope, costs, constraints, and objectives to establish a baseline for the study.

* Function Analysis Phase: Identify, classify, and analyze functions (e.g., basic, secondary) using tools like the Function Analysis System Technique (FAST) to understand their purpose and relationships.

* Creative Phase: Generate a broad range of ideas to improve value through brainstorming or other creative techniques, focusing on alternative ways to perform functions.

* Evaluation Phase: Assess the feasibility, cost impact, and benefits of ideas using criteria like performance, quality, and alignment with project goals.

* Development Phase: Refine the most promising ideas into detailed, actionable proposals, including implementation plans and cost estimates.

* Presentation Phase: Communicate recommendations to stakeholders through reports, presentations, or other deliverables to gain approval and facilitate implementation.

SAVE International's VMF 1 course, which is a prerequisite for the VMA exam, explicitly teaches these six phases as part of Core Competency #3 (Value Methodology Job Plan). The standard is consistent across SAVE International's documentation, including the Value Methodology Standard and certification guidelines.

Options A (3), C (7), and D (8) do not match the official six-phase structure of the VM Job Plan.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, which outlines the six-phase VM Job Plan.

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

VMF 1 Course Objectives, as described in SAVE International's training materials, emphasizing the six-phase Job Plan structure.

NEW QUESTION # 43

Which of the following defines the nominal rate of increase in the value of money over time, after subtracting for inflation?

- **A. Discount Rate**
- B. Simple Payback (or Breakeven Point)
- C. Present Worth (or Net Present Value)
- D. Return on Investment (ROI)

Answer: A

Explanation:

In the context of Value Methodology, cost analysis often involves financial concepts to evaluate the economic impact of alternatives, including understanding the time value of money. The VMF 1 course, under Core Competency #4 (Cost Analysis), includes basic financial metrics relevant to value studies, such as discounting cash flows to assess long-term value. The nominal rate of increase in the value of money over time, after subtracting for inflation, refers to the real discount rate. In financial terms, as per standard

economic principles taught in VMF 1, the discount rate is the rate used to discount future cash flows to their present value, and thereal discount rateis the nominal discount rate adjusted for inflation (i.e., $\text{real discount rate} = \text{nominal discount rate} \div \text{inflation rate}$). This measures the true increase in the value of money over time, excluding inflationary effects.

* Option A (Simple Payback or Breakeven Point) is incorrect because payback measures the time required to recover an investment, not the rate of increase in money's value.

* Option B (Return on Investment or ROI) is incorrect because ROI measures the profitability of an investment as a percentage, not the rate of increase in money's value over time.

* Option C (Discount Rate) is correct because the real discount rate, after subtracting inflation, defines the nominal rate of increase in the value of money over time, as used in financial analyses within VM studies.

* Option D (Present Worth or Net Present Value) is incorrect because NPV is the result of discounting future cash flows to their present value using a discount rate, not the rate itself.

:

SAVE International, VMF 1 Core Competency #4 (Cost Analysis), which includes financial concepts like discounting and the time value of money in value studies.

SAVE International, "Value Methodology Standard," section on cost analysis, referencing economic evaluation techniques such as discounting for long-term cost analysis.

NEW QUESTION # 44

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

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

Answer: D

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.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at<https://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 # 45

Which of the following techniques involves capturing input from multiple customers and stakeholders at the same time?

- A. Surveys
- **B. Focus panels**
- C. Interviews
- D. Questionnaires

Answer: B

Explanation:

In Value Methodology (VM), gathering input from customers and stakeholders is a key activity, particularly during the Information Phase of the 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, various techniques are used to collect stakeholder input, including interviews, questionnaires, surveys, and focus panels. The standard defines these as follows:

- * Interviews: One-on-one discussions with individual stakeholders to gather detailed insights.
- * Questionnaires: Written sets of questions distributed to stakeholders, typically completed individually.
- * Surveys: Similar to questionnaires, often distributed to a larger group, with responses collected individually.
- * Focus panels: Group discussions involving multiple customers and stakeholders simultaneously, designed to capture collective input and foster dialogue.

The question specifies a technique that involves capturing input "at the same time" from multiple customers and stakeholders, which aligns with the definition of focus panels. Focus panels (or focus groups) bring together diverse stakeholders in a single session to discuss needs, preferences, and concerns, allowing for real-time interaction and consensus-building, which is particularly useful in VM studies to understand project objectives and constraints.

* Option A (Interviews) is incorrect because interviews are typically conducted one-on-one, not with multiple stakeholders simultaneously.

* Option B (Questionnaires) is incorrect because questionnaires are completed individually, not in a group setting at the same time.

* Option C (Surveys) is incorrect because surveys are also completed individually, often asynchronously, not at the same time.

* Option D (Focus panels) is correct, as it involves capturing input from multiple stakeholders simultaneously in a group setting.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, detailing stakeholder engagement techniques in the Information Phase.

SAVE International, VMF 1 Core Competency #3 (Value Methodology Job Plan), emphasizing methods like focus panels for gathering collective stakeholder input.

NEW QUESTION # 46

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