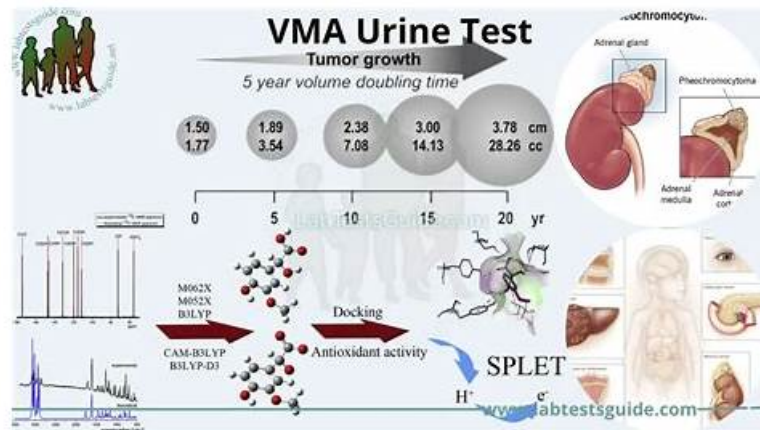


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SAVE International Value Methodology Associate Sample Questions (Q35-Q40):

NEW QUESTION # 35

The best study results will usually come from applying the value methodology with:

- A. A team working in similar disciplines
- B. The current project team
- C. An executive-level task force
- D. A multidisciplinary team with a selected set of skills

Answer: D

Explanation:

Value Methodology (VM) relies heavily on effective team dynamics to achieve optimal results, as emphasized in the VMF 1 course (Core Competency #5: Value Team Dynamics). According to SAVE International's Value Methodology Standard, "the best VM study results are typically achieved with a multidisciplinary team with a selected set of skills, bringing diverse perspectives and

expertise to analyze functions, generate ideas, and develop solutions." A multidisciplinary team includes members from different disciplines (e.g., engineering, finance, design, operations) relevant to the project, ensuring a comprehensive understanding of the system and fostering innovative solutions through varied viewpoints. The VMF 1 course highlights that such teams are more effective at identifying value improvement opportunities because they combine technical, financial, and operational insights.

* Option A (An executive-level task force) is incorrect because executives may lack the technical expertise needed for detailed function analysis and idea generation, though they may sponsor the study.

* Option B (A team working in similar disciplines) is incorrect because a lack of diversity in perspectives can limit creativity and overlook key opportunities, which a multidisciplinary team avoids.

* Option C (The current project team) is incorrect because the project team may be too close to the problem, potentially leading to bias and a narrower focus, whereas a multidisciplinary team brings fresh perspectives.

* Option D (A multidisciplinary team with a selected set of skills) is correct, as it aligns with VM best practices for achieving the best study results.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, emphasizing the importance of multidisciplinary teams in VM studies.

SAVE International, VMF 1 Core Competency #5 (Value Team Dynamics), highlighting the effectiveness of diverse, skilled teams in VM.

NEW QUESTION # 36

The Pareto Principle as applied in the Value Methodology means:

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

Answer: A

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.

:

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 # 37

Which of the following best describes a VM study?

- A. Is considered a business improvement best practice
- B. It is a structured effort using the VM process to improve value
- C. Is undertaken after the design is completed

- 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 # 38

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

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

Answer: A

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.

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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 # 39

Which of the following is most relevant to the Evaluation Phase?

- A. Return on Investment
- B. Constraints
- C. Cost Model
- D. Weighting

Answer: D

Explanation:

The Evaluation Phase of the Value Methodology (VM) Job Plan, as outlined in the VMF 1 course and SAVE International's Value Methodology Standard, involves assessing ideas generated during the Creative Phase to select the most viable ones for further development. According to VMF 1 Core Competency #7 (Evaluation and Selection of Alternatives), the Evaluation Phase focuses on "evaluating ideas based on criteria such as cost, performance, feasibility, and alignment with project goals, often using tools like weighted evaluation matrices." Weighting refers to assigning weights to evaluation criteria (e.g., cost savings, quality, risk) to prioritize ideas systematically, making it the most relevant to this phase.

* Option A (Return on Investment) is incorrect because ROI is a financial metric typically calculated during the Development Phase when modeling the cost and benefits of selected ideas, not during Evaluation.

* Option B (Cost Model) is incorrect because cost models are developed in the Development Phase to detail the financial impact of selected ideas, though rough cost estimates may be considered in Evaluation.

* Option C (Weighting) is correct, as weighting criteria in tools like a weighted evaluation matrix is a key activity in the Evaluation Phase to rank and select ideas.

* Option D (Constraints) is incorrect because identifying constraints occurs primarily in the Information Phase, though they may be considered during Evaluation as part of feasibility analysis.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, detailing the Evaluation Phase and the use of weighted evaluation matrices.

SAVE International, VMF 1 Core Competency #7 (Evaluation and Selection of Alternatives), emphasizing weighting criteria for idea selection.

NEW QUESTION # 40

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