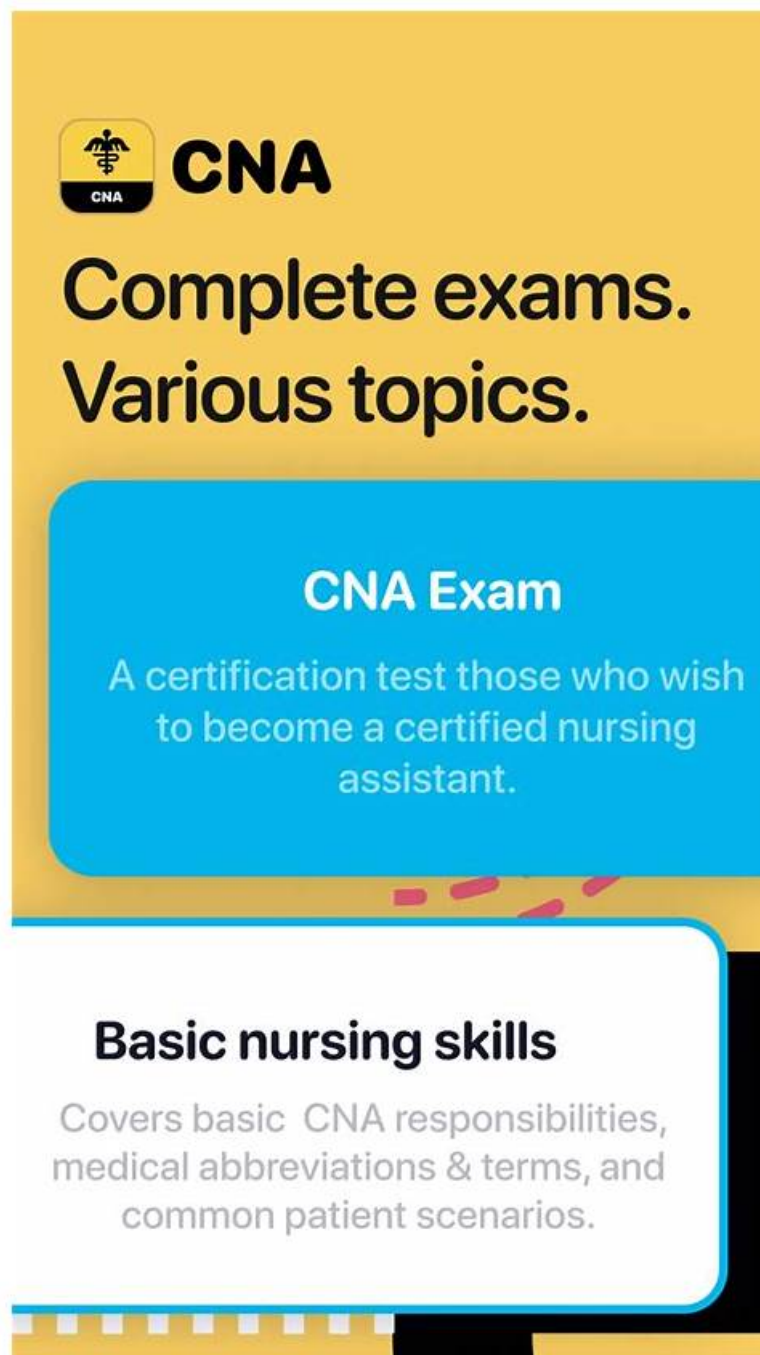


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SAVE International Value Methodology Associate Sample Questions (Q41-Q46):

NEW QUESTION # 41

What function must a pen or pencil perform?

- A. Mark surface
- B. Write documents
- C. Color surface
- D. Convey message

Answer: A

Explanation:

Function Analysis in Value Methodology involves identifying and classifying functions using verb-noun combinations, as taught in the VMF 1 course (Core Competency #2). The basic function of an item is its primary purpose-what it must do to fulfill its intended use. According to SAVE International's Value Methodology Standard, "functions should be defined in broad, measurable terms (verb-noun format) to capture the core purpose." For a pen or pencil, the basic function is the most fundamental action it performs.

A pen or pencil must mark surface, as this captures the essential action of leaving a visible trace (e.g., ink or graphite) on a surface (e.g., paper), which is the core purpose of both tools, regardless of their specific use (writing, drawing, etc.).

* Option A (Write documents) is incorrect because writing documents is a specific application, not the basic function; a pen can also draw or mark without writing a document.

* Option B (Color surface) is incorrect because coloring implies adding color, which is not the primary function of a standard pen or pencil (e.g., a pencil typically uses graphite, not color).

* Option C (Mark surface) is correct, as it defines the basic function of a pen or pencil in the broadest, most fundamental terms, encompassing all uses (writing, drawing, marking).

* Option D (Convey message) is incorrect because conveying a message is a higher-level outcome, not the basic function; a pen can mark a surface without conveying a message (e.g., a random scribble).

:

SAVE International, VMF 1 Core Competency #2 (Function Analysis), which includes defining basic functions using verb-noun combinations.

SAVE International, "Value Methodology Standard," section on Function Analysis, emphasizing the identification of basic functions as the core purpose of an item.

NEW QUESTION # 42

Which of the following is the risk response strategy for opportunities that seek to increase the probability of an opportunity occurring and/or the magnitude of results being beneficial?

- A. Share
- B. Exploit
- C. Mitigate
- D. Enhance

Answer: D

Explanation:

Risk management in Value Methodology (VM) includes strategies for both threats and opportunities, particularly during the Implementation Planning phase, as taught in the VMF 1 course (Core Competency #8:

Implementation Planning). According to SAVE International's Value Methodology Standard, which aligns with project management

best practices (e.g., PMI's PMBOK, as noted in Question 28), risk response strategies for opportunities include:

- * Exploit: Ensure the opportunity is realized by taking actions to make it certain (e.g., assigning the best resources).
- * Share: Partner with others to increase the likelihood or benefit of the opportunity (e.g., joint ventures).
- * Enhance: Increase the probability of the opportunity occurring and/or the magnitude of its beneficial results (e.g., by improving conditions or amplifying benefits).
- * Accept: Take no action to influence the opportunity.

The question specifically asks for the strategy that seeks to "increase the probability of an opportunity occurring and/or the magnitude of results being beneficial," which directly matches the definition of Enhance.

For example, in a VM study, enhancing an opportunity might involve marketing a new feature to increase its adoption rate (probability) or improving its design to maximize savings (magnitude).

* Option A (Exploit) is incorrect because exploiting ensures the opportunity happens, not necessarily increasing its probability or magnitude.

* Option B (Share) is incorrect because sharing involves collaboration, not directly increasing probability or magnitude.

* Option C (Mitigate) is incorrect because mitigation applies to threats, not opportunities.

* Option D (Enhance) is correct, as it focuses on increasing the probability and/or magnitude of an opportunity's benefits.

:

SAVE International, VMF 1 Core Competency #8 (Implementation Planning), detailing risk response strategies for opportunities, including Enhance.

SAVE International, "Value Methodology Standard," section on risk management, referencing strategies like Enhance for opportunities (consistent with Question 28).

NEW QUESTION # 43

Function E is the:

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

Answer: B

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). FAST diagrams map the relationships between functions of a system, with the horizontal axis showing the "how- why" logic (critical path) and the vertical axis showing supporting functions. Functions are classified as basic, secondary, required secondary, or higher-order based on their position and role in the diagram. According to SAVE International's Value Methodology Standard, "the basic function is the primary purpose of the system, typically found on the critical path; higher-order functions are the reasons why the basic function exists, located to the left of the basic function; secondary functions support the basic function and are often vertical; and required secondary functions are necessary to achieve the basic function." In the FAST diagram:

* The critical path (horizontal, marked by Y in an earlier question) runs from E to F to G to J to L to M to N to O, representing the main sequence of functions.

* Scope lines (B and D) define the study's boundaries, as identified in Question 15.

* Function E is positioned at the far left of the critical path, just inside the left scope line (B).

In FAST diagramming:

* The basic function is the primary purpose of the system, typically located near the center or right of the critical path within the scope lines. Here, it would likely be a function like J or L, which is central to the system's purpose.

* The higher-order function is the reason "why" the basic function exists and is located to the left of the basic function, often at or near the left scope line. Function E, being the leftmost function on the critical path, answers "why" the subsequent functions (F, G, etc.) exist, making it the higher-order function.

* Secondary functions (e.g., S, T, U, K) are vertical, supporting the critical path, and are not on the main horizontal sequence.

* Required secondary functions are secondary functions essential to the basic function, but E is on the critical path, not a vertical supporting function.

Thus, Function E, as the leftmost function on the critical path, is the higher-order function, representing the overarching objective or need that the system fulfills.

* Option A (Secondary Function) is incorrect because secondary functions are off the critical path (e.g., S, T, K), while E is on the critical path.

* Option B (Required Secondary Function) is incorrect because E is not a secondary function; it is on the main path, not a supporting vertical function.

* Option C (Basic Function) is incorrect because the basic function is typically more central on the critical path, not at the far left.

* Option D (Higher Order Function) is correct, as E's position at the left of the critical path indicates it is the higher-order function, answering "why" the system exists.

:

SAVE International, VMF 1 Core Competency #2 (Function Analysis), which includes the use of FAST diagrams to classify functions as basic, secondary, or higher-order.

SAVE International, "Value Methodology Standard," section on Function Analysis, describing FAST diagramming conventions, including the positioning of higher-order functions to the left of the basic function.

NEW QUESTION # 44

Which of the following best describes a VM study?

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

Answer: A

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 # 45

Which of the following defines the effects of time, value, and money, converting all costs to a common reference point in today's dollars?

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

Answer: D

Explanation:

In Value Methodology, cost analysis often involves evaluating the economic impact of alternatives over time, which requires understanding the time value of money. The VMF 1 course, under Core Competency #4 (Cost Analysis), includes financial concepts like discounting cash flows to assess long-term value. The concept of converting all costs to a common reference point in today's dollars refers to Present Worth (or Net Present Value, NPV). According to SAVE International's Value Methodology Standard, Present Worth (or NPV) is used to "evaluate the economic feasibility of alternatives by discounting future cash flows to their present

value, accounting for the time value of money." This process converts all costs and benefits (adjusted for time, value, and money) to a single value in today's dollars using a discount rate, allowing for a fair comparison of alternatives.

* Option A (Return on Investment or ROI) is incorrect because ROI measures profitability as a percentage and does not convert costs to a present value.

* Option B (Present Worth or Net Present Value) is correct because NPV accounts for the effects of time, value, and money by discounting future cash flows to today's dollars.

* Option C (Discount Rate) is incorrect because the discount rate is the rate used in NPV calculations, not the method of converting costs itself.

* Option D (Simple Payback or Breakeven Point) is incorrect because payback measures the time to recover an investment and does not account for the time value of money or convert costs to present value.

:

SAVE International, "Value Methodology Standard and Body of Knowledge," available at <https://www.value-eng.org>, section on cost analysis, referencing Present Worth (NPV) for economic evaluation.

SAVE International, VMF 1 Core Competency #4 (Cost Analysis), which includes discounting techniques for comparing alternatives.

NEW QUESTION # 46

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