

FUNDAMENTALS OF VALUE METHODOLOGY

VALUE LEADERSHIP



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This exciting and innovative course will provide learners from any discipline with a fundamental understanding of Value Methodology. Value Methodology (VM) is a practical body of knowledge that provides a proven means for improving projects, products, and services by focusing on value through the optimization of cost and performance.

The primary course objective is to provide learners with enough information to begin to apply Value Methodology in their chosen discipline. This course will teach VM within the universal context of the “project” and will utilize the framework and terminology identified in the Project Management Body of Knowledge (PMBOK®) developed by the Project Management Institute.

This course is based upon the book, *Fundamentals of Value Methodology*, by Robert B. Stewart, CVS-Life. This acclaimed text provides a solid foundation for the practical application of this exciting body of knowledge.

COURSE ACCREDITATION



This course is based upon a traditional 40-hour face-to-face training workshop. It has been modified for delivery in an e-Learning format utilizing the latest developments in internet technology. This course is an accredited SAVE International Module 1 Training Workshop. This course has also been accredited by the Project Management Institute (PMI) and is worth 40 professional Development Units (PDU's).



Upon the successful completion of this course, students may apply to SAVE International to take the Associate Value Specialist (AVS) examination. Students may also apply the 40 PDU's gained from this course toward either obtaining or renewing their Professional Project Manager (PMP) or Certified Associate in Project Management (CAPM) certifications through the Project Management Institute.

COURSE OBJECTIVES

By providing learners with the means to practice and apply the techniques of VM, this course will make it possible to achieve a level of education that allows learners to apply the material in assignments evaluated by the instructor. Demonstration of mastery of the material will occur in conjunction with a live project under the tutelage of a Certified Value Specialist.

Upon the successful completion of the course, learners will be able to:

- Accurately use the terminology of VM to describe and define Value Methodology, its uses, benefits, and characteristics.
- Demonstrate an understanding of the history, development, and tools of Value Methodology.
- Explain in detail the key concepts of value, cost, and performance; identify how these concepts affect projects in their area of expertise; apply techniques to define and improve the value of their project.
- Develop a thorough understanding of the Value Methodology Job Plan and the application of *Value Metrics* to each phase of the Job Plan.
- Use VM's technical tools and techniques applicable to each of the above stages. These include:
 - Function Analysis and FAST Diagramming
 - Costing methods and approaches
 - Communications and facilitation techniques for multi-disciplinary teams
 - Creativity and evaluation techniques
 - Alternative development and analysis
 - Presentation techniques
 - Change management techniques

COURSE LENGTH

This intensive program provides participants with practical experience applying the fundamentals of value methodology. At the conclusion of the course, participants will be able to identify appropriate projects for value study; when to conduct value studies; how to select team members; how to conduct value studies; and how to implement the value improvements that are identified in value studies. Students work together in groups over a seven-week period to conduct a value study for a real project. Students are encouraged to bring current projects to the class.

This program requires that participants login several times a week to complete the various weekly assignments which include interactive lessons, discussion forums, quizzes and applied learning through the participation on virtual project teams. You may login at any time of the day that is convenient for you. Students should plan to spend approximately 5-7 hours per week reviewing the online course material and completing the team assignments.

COURSE TOOLS

The course tools consist of a number of distinct elements which are designed to work in unison to provide a rich educational experience that will fully engage learners by using the inherent strengths of each medium to focus on specific aspects of Value Methodology.

WEB BASED TRAINING

The Web Based Training (WBT) portion of the course consists of a series of 14 lessons in which the student accesses two new lessons each week. For instance, on the first day of the course learners will be able to access only the first two lessons. On the first day of the second week, students will be able to access the next two lessons as well as the previous two lessons.

The WBT component utilizes onscreen text, graphics, animations, and interactive exercises. Since the textbook can efficiently deliver a great deal of information, the WBT portion is not text-intensive. A key element of the learning experience is the discussion board, which provides learners authentic practice opportunities and virtual classroom experience. The WBT provides reinforcement of the concepts by presenting material in a dynamic multi-media environment. This makes the material more accessible to learners by addressing multiple learning styles.

The screenshot shows the 'Student Center' interface. At the top, it says 'STATUS: Welcome to the VMS Learning Management System, PMI.' Below this are sections for 'MY PROFILE' (Name: PMI Demo, Email: none@none.com), 'MY CALENDAR' (a calendar for September 2005), 'MY NOTICES' (a list of weekly activities and discussions), and 'MY COURSES' (a list of modules: Introduction, Value, and The VM Job Plan). There are also 'MY QUIZZES' and a progress indicator for the current course.

Unlike many WBT courses, this course takes full advantage of the latest in web technology. This is not another two dimensional PowerPoint presentation!

The WBT component utilizes web based animation tools created by Macromedia to provide interactive exercises that will require learners to manipulate objects on the screen rather than passively read slides.

The screenshot shows a 'Customer Value Map' diagram. The vertical axis is labeled 'Price' with 'High' at the top and 'Low' at the bottom. The horizontal axis is labeled 'Customer Perceived Performance' with 'Inferior' on the left and 'Superior' on the right. A dashed diagonal line from the bottom-left to the top-right is labeled 'Fair Value Line'. The area above and to the left of this line is shaded grey and labeled 'Worse Value'. The area below and to the right is shaded green and labeled 'Better Value'. The interface includes a navigation bar at the top with 'VMS' and 'VALUE METHODOLOGY TUTORIAL MODULE 2: VALUE', and a control bar at the bottom with 'Progress: 20%', 'Slide 6 / 8', and a timer '1:14 / 1:38'.

DISCUSSION BOARD

The discussion board provides the “virtual classroom” element and allows learners to post responses to questions and exercises indicated in the WBT portion of the course. For instance, the WBT lesson on FAST diagrams asks learners to complete an exercise on the creation of a FAST diagram for a given product, facility, or process. It also asks learners to complete a FAST diagram for either a project they are currently involved in, have recently completed, or sample project provided for training purposes. The VMS instructor (moderator) can then provide feedback on learner submissions.

The discussion board will allow for flexible organization schemes to meet the various needs of the course. The instructor can configure topics and subtopics. Unlike most discussion boards in use on the web, this one allows both learners and instructors to share graphic information using a cut and paste function which will further enhance the value of this important collaborative tool.



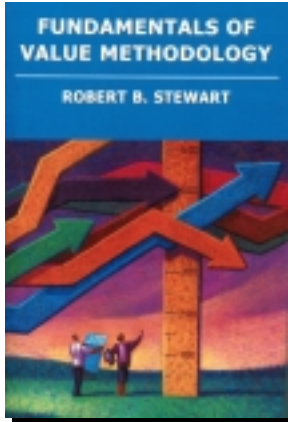
The Discussion Boards utilized for this course require learners to actively engage in classroom discussion. This ensures active participation, the sharing of ideas, and requires learners to read and understand information presented in the textbook.



Innovative tools like the interactive whiteboard allow students to communicate in creative ways!

LIVE PROJECTS

Students will be required to apply their learning to a real project as the course unfolds. Students are broken down into teams and may select from a variety of projects that best match the types of projects they generally deal with, be it a manufactured item, facility design, or managerial process. Assignments are provided each week that requires students to collaborate using virtual teams. This "virtual team" environment has proven to be an excellent way of actively engaging students.



TEXTBOOK

The textbook *Fundamentals of Value Methodology*, by Robert Stewart, CVS, will serve as the basis for the course. The Textbook is available to learners in two formats: a standard hard-cover version and an electronic version. This provides learners with added flexibility and utility. While working on an assignment, a learner may want the on-line electronic version available as a reference. When doing the required reading for a lesson, a learner may want the portability and ease of use of a textbook. The content of all versions will be the same.

QUIZZES

Students will be required to complete quizzes at the end of each of the fourteen courses. The feedback from these quizzes will provide students with feedback on their retention and understanding of the course material.

DELIVERY MEDIUM

Students will require access to a personal computer with a connection to the internet. The following technical requirements have been identified:

- An internet connection with a minimum connection speed of 56 Kbps. For optimal performance, a high-speed connection is recommended.
- The latest version of Macromedia Flash Player
- Access to e-mail
- Color monitor with at least 800x600 video resolution
- Speakers or headphones.

INSTRUCTORS

This course is instructed by two of the most highly respected and knowledgeable Certified Value Specialists in the world. One or both of these individuals will be working directly with students via e-mail, discussion boards and live tutorials. This is a two-way instructional program and is not your average "self-contained" on-line seminar!

ROBERT B. STEWART, CVS-LIFE

Rob Stewart is a Certified Value Specialist who has been practicing Value Methodology for over 15 years. During this time, he has lead over 150 value studies for clients in both the private and public sectors on a wide range of products, services and facilities from forklifts to multi-billion dollar transportation projects. He has taught courses in Value Methodology at Portland State University and the University of California, Berkeley. Mr. Stewart was responsible for developing *Value Metrics*, a value measurement system that compliments traditional Value Methodology. This system of techniques is now used by a number of public agencies as a means to evaluate the relationship of project cost and performance to value improvement. He has received several awards for his work on public infrastructure projects.

R. TERRY HAYS, CVS-LIFE, FSAVE

Terry Hays is a Certified Value Specialist and mechanical engineer with over 30 years of experience and has led over 500 value studies. Mr. Hays is currently the president of SAVE International, the professional value methodology society. He has written numerous papers on value methodology, and was the contributing author to Maynard's Industrial Engineering Handbook. Mr. Hays has trained thousands of individuals in value methodology, and has worked with major corporations including General Motors, TRW, Merck & Co., Intel and Hewlett Packard.