

INTRODUCTION TO FUNCTION ANALYSIS

VALUE LEADERSHIP



VALUE METRICS, LLC

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Value Metrics is a system of techniques designed to compliment traditional Value Methodology. It is predicated upon the theory that value is an expression of the relationship between the performance of a function, and the cost of acquiring it. Through the application of Value Metrics, students will learn how to define and measure performance; better understand the relationship of cost and performance to function; enhance the analysis of functions by targeting performance deficiencies; develop alternative solutions to problems that equally consider cost and performance; and evaluate alternative solutions relative to total value improvement.

This course has been designed for those already familiar with the Value Methodology, which is often referred to by a variety of terms including Value Engineering, Value Analysis and Value Management. References will be made throughout this course to VM concepts and techniques, so it is important to possess a working knowledge of VM in order to fully appreciate Value Metrics.

COURSE ACCREDITATION



This course is an 8-hour course that is provided alternatively in a traditional face-to-face format as well as in an innovative web-based e-learning environment. This course has been accredited by the Project Management Institute (PMI) and is worth 8 Professional Development Units (PDUs).



The contents of this course are in alignment with the traditional practice of Value Methodology as recognized by SAVE International. Students may also apply the 8 PDUs gained from this course toward either obtaining or renewing their Project Management Professional (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 Value Metrics within the context of a traditional Value Study. This course will make it possible to achieve a level of proficiency that should allow learners to apply the material in their respective disciplines. Demonstration of mastery of the material will occur in conjunction with training exercises under the tutelage of a Certified Value Specialist.

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

- 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.
- Develop a basic understanding of the concept of Functional Value
- Accurately use the terminology of Value Metrics
- Develop a thorough understanding of the following concepts and techniques:
 - ◇ Understand how Value Metrics compliments the traditional VM Job Plan
 - ◇ Identify and measure project performance
 - ◇ Distinguish the difference between performance attributes and requirements
 - ◇ Utilize performance in dimensioning FAST diagrams
 - ◇ Augment group creativity through the consideration of performance attributes
 - ◇ Improve the evaluation of ideas through the consideration of performance attributes
 - ◇ Prepare performance assessments of value alternatives
 - ◇ Evaluate competing solutions through the comparison of value indices

INSTRUCTORS

ROBERT B. STEWART, CVS-LIFE, PMP

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.