



Value Analysis / Value Engineering

What is Value Engineering?

Value engineering is a systematic method to improve the "value" of goods or products and services by using an examination of function. Value, as defined, is the ratio of function to cost.



Value

Value is the reliable performance of functions to meet customer needs at the lowest overall cost and it can be calculated like this:

$$\text{Value} = \text{Function} / \text{Cost}$$



Phases of Value Analysis

- Gathering Information
- Performing Function Analysis
- Generating Ideas
- Evaluating
- Development
- Presentation



Techniques Of Value Analysis And Engineering

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