

Engineering value analysis



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nExtract of sample " Engineering/Value Analysis" n

nValue Engineering and Value Analysis Value implies maintenance of quality and performance with reduced cost. Value combines price, efficiency, quality and service to ensure economy and customer satisfaction. n

It follows, therefore, that value engineering, is a systematic process that includes analysis of the functions of products and process in order to achieve the functions of reducing cost while at the same time maintaining value.

Younker (2003) says that value engineering seeks to retain crucial elements of product functions such as quality, reliability and maintainability.

Attainment of the mentioned elements calls for an examination of the functions of products and processes by considering alternative cost effective options to attain particular product functions. Value engineering is, therefore, function focused. Advantages that accrue to value engineers is that is that there are more savings, changes effected at this stage are less costly due to fewer limitations and production takes shorter time. Value engineering purposes at maintaining performance at the same time aims at reducing costs. n

nValue analysis is a methodical procedure of formal and organized process that includes analysis of functions of products to meet customer demands. The aim of value analysis is to secure benefits for an organization (Younker, 2003). In order to yield benefits for the company, value analysis seeks to lower cost of production through improvement of products. Value analysis looks at costs that can be avoided without adversely affecting crucial elements of products and customer preference. It improves effectiveness of processes. n

Individuals who lead value engineering and value analysis should possess skills that include, good communication that enables one to hear, listen and look at issues others point of view. Positive attitude that enables one express themselves in a manner that helps one in persuading others. Multi-tasking to allow one knows and act when required, self-organization, stable personality and experience that is accumulated over the years of value analysis and value engineering work.

According to Younker (2003), supply management is controlling of value analysis and value engineering processes, integrating key businesses with an aim of reducing cost, enhancing and speeding operations. Supply management remains important in value analysis and value engineering because it remains part of the orientation process, advocates business re-engineering and integration without specifying the processes.

In conclusion, value engineering presents greater opportunities for reducing costs than value analysis because it is used for new products employing techniques such as design and concept development used to create functional breakthrough targeting mismatches process and design unlike value analysis remains a process and not a technique.

References

Younker, D. (2003). Value engineering: Analysis and methodology. New York: Marcel Dekker.