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# Cambridge Strategic Management

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## Value Engineering

### 2 Day Workshop

#### Draft Agenda

**Objectives** To build a clear understanding of, and familiarity with, the three elements that together distinguish Value Engineering from conventional approaches to cost reduction: namely, function, value and group working.

#### Day 1

8.45	<i>Coffee</i>	
9.00	Keynote address and introductions	
9.30	History of value engineering	Talk
9.45	Identifying functions	Talk and exercise
10.45	<i>Coffee</i>	
11.00	Concept of value	Talk and exercise
12.00	Value engineering exercise	Syndicates
1.00	<i>Lunch</i>	
2.00	Interpretation of financial data	Talk and exercise
3.15	<i>Tea</i>	
3.30	Review	Group
4.00	Teamwork	Talk and discussion
5.30	Film	
6.00	<i>Light supper</i>	
6.30	Issues for the client company	Syndicates and group
8.00	Project brief	
8.30	Depart	

## Day 2

### Workshop devoted to a product or service (the project) from the client company

8.45	<i>Coffee</i>	
9.00	Project review	Group
9.30	Partitioning: physical and functional	Group
10.00	Functional analysis	Syndicates and group
10.45	<i>Coffee</i>	
11.00	Costs: distribution by function	Syndicates and group
12.00	Value analysis of alternatives	Syndicates and group
1.00	<i>Lunch</i>	
2.00	Selecting priority areas	Group
2.30	Generating ideas	Syndicates and group
3.00	<i>Tea</i>	
3.15	Developing alternatives	Group
4.15	Preliminary evaluation of alternatives	Syndicates and group
5.00	The way forward	Group
5.15	Course review	Group
5.30	Finish	

Note: It is our experience that it is very worthwhile to follow up this training workshop with one or more half-day sessions to ensure that energy and enthusiasm for the Value Engineering (or cost reduction) approach is maintained.

### Cambridge Strategic Management

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