

DEFINITIONS

Value Analysis is an arrangement of techniques which makes clear the functions the user wants from a product or service; establishes the appropriate cost for each function by comparison; then causes the required knowledge, creativity, and initiative to be used to provide each function for that cost.

Value Engineering is the process of applying Value Analysis techniques in the engineering sphere of responsibility.

Purchasing Value Analysis is the process of applying Value Analysis techniques in the sphere of materials procurement.

A **value analyst** is one who has learned the techniques of Value Analysis, has developed skill in using them and is currently engaged in the occupation of applying them.

A **value specialist**... same as value analyst.

A **value engineer** is one who, by training, is professionally entitled to use the engineering title, who has learned the techniques of Value Analysis, has developed skill in using them, and is currently engaged in the occupation of applying them.

A **value consultant**... same as either value analyst or value engineer.

A **purchase value analyst** is one who has learned the techniques of Value Analysis, has developed skill in using them and is currently applying them in the sphere of materials procurement.

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