

Core Competency Testing Objectives for Value Methodology Associate™ (VMA™) and Certified Value Specialist® (CVS®) assume that the VMA™ exam and CVS® exam are separate tests, where a CVS® examinee has previously passed the VMA™ exam. The Value Methodology Fundamentals 1 (VMF 1) course covers all information required to pass the VMA™ exam. The Value Methodology Fundamentals 2 (VMF 2) course covers additional information required to pass the CVS® exam.

Core Competency	VMA	CVS	VM Guide
1. Value Methodology			
1.A. Explain the Value Methodology			
1.A.1. Foundational concepts	●		1.1
1.A.2. Application areas	●		1.2
1.A.3. History and evolution	●		1.3
1.B. Explain the Value Concept			
1.B.1. Development of the value concept	●		2.2
1.B.2. Who determines value?	●		2.3
1.B.3. Reasons for poor value	●		2.4
1.B.4. Elements of value	●		2.5
1.B.5. Value measurement (basic approach)	●		2.6, 2.6.3
1.B.6. Value measurement (alternative approaches)		●	2.6, 2.6.1, 2.6.2, 2.6.3
2. Value Methodology Job Plan			
2.A. Explain the VM Job Plan			
2.A.1. Evolution of the VM Job Plan	●		3.2
2.A.2. The relationship of a VM study to the VM Job Plan	●		3.3
2.A.3. Communication dynamics and the VM Job Plan	●		3.4
2.A.4. Phases of the VM Job Plan	●		3.5
3. Preparation Phase			
3.A. Explain the Preparation Phase			
3.A.1. Identifying VM study goals and objectives		●	4.2.1
3.A.2. Explain the Preparation Phase process		●	4.2.2
3.A.3. Conduct VM pre-study meeting		●	4.3.1
3.A.4. Identify, collect, distribute, and review information		●	4.3.2
4. Information Phase			
4.A. Explain the Information Phase			
4.A.1. Gathering and organizing information	●		5.2.1
4.A.2. Reviewing and transforming information	●		5.2.2
4.A.3. Orienting participants		●	5.2.3
4.A.4. Explain the Information Phase process	●		5.2.4
4.A.5. Reviewing and transforming subject scope information	●		5.3.1
4.A.6. Reviewing and transforming subject performance and quality information	●		5.3.2
4.A.7. Reviewing and transforming subject time information	●		5.3.3
4.A.8. Reviewing and transforming subject cost information	●		5.3.4
4.A.9. Reviewing and transforming subject risk information	●		5.3.5
4.A.10. Conducting a VM study kick-off meeting		●	5.3.6
4.A.11. Conducting a site visit		●	5.3.7

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4.B. Apply methods to transform information			
4.B.1. Voice of the customer	●		5.4.1
4.B.2. SWOT analysis		●	5.4.2
4.B.3. RACI matrix		●	5.4.3
4.B.4. Process flowcharts	●		5.4.4
4.B.5. Balanced scorecard		●	5.4.5
4.B.6. Gantt chart	●		5.4.6
4.B.7. Cost models	●		5.4.7
4.B.8. Risk registers and scoring		●	5.4.8
4.B.9. Work breakdown structure (WBS)		●	5.4.9
5. Function Analysis Phase			
5.A. Explain the basics of Function Analysis			
5.A.1. The function concept	●	●	6.2.1
5.A.2. Why function analysis?	●	●	6.2.2
5.A.3. Explain the Function Analysis Phase process	●	●	6.3
5.A.4. Define functions	●	●	6.3.1
5.A.5. Allocate resources	●	●	6.3.2
5.A.6. Prioritize functions	●	●	6.3.3
5.B. Apply the techniques of Function Analysis			
5.B.1. Random function identification	●	●	6.4.1
5.B.2. FAST Diagrams—Concepts	●		6.4.2
5.B.3. FAST Diagrams—Facilitate development		●	6.4.2
5.B.4. Function resource allocation (matrix)	●	●	6.4.3
5.B.5. Function performance specification matrix		●	6.4.4
5.B.6. FAST dimensioning		●	6.4.5
6. Creativity Phase			
6.A. Explain the Creativity Phase			
6.A.1. Key concepts and process of the Creativity Phase	●		7.2
6.A.2. Generate and record ideas	●		7.3.1, 7.3.2
6.B. Apply Creativity Techniques			
6.B.1. Brainstorming	●		7.4.1
6.B.2. Brainwriting	●		7.4.2
7. Evaluation Phase			
7.A. Explain the Evaluation Phase			
7.A.1. Key concepts and process of the Evaluation Phase	●		8.2
7.A.2. Establish evaluation framework	●		8.3.1
7.A.3. Establish evaluation criteria	●		8.3.2
7.A.4. Selecting ideas	●		8.3.3
7.B. Apply Evaluation Techniques			
7.B.1. Coarse filter—simple evaluation techniques	●		8.4.1
7.B.2. Medium filter—intermediate evaluation techniques	●		8.4.2
7.B.3. Fine filter—detailed evaluation techniques	●		8.4.3

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8. Development Phase			
8.A. Explain the Development Phase			
8.A.1. Key concepts and process of the Development Phase	●		9.2
8.A.2. Assigning ideas to the VM team	●		9.3.1
8.A.3. Develop VM proposals	●		9.3.2
8.A.4. Review and revise VM proposals	●		9.3.3
8.B. Apply Development Phase Techniques			
8.B.1. VM proposal development forms	●	●	9.4.1
8.B.2. Calculate a return on investment	●	●	9.4.2
8.B.3. Calculate a simple payback	●	●	9.4.3
8.B.4. Life cycle cost analysis	●	●	9.4.4
9. Presentation Phase			
9.A. Explain the Presentation Phase			
9.A.1. Process of the Presentation Phase	●	●	10.2
9.A.2. Schedule the VM presentation	●	●	10.3.1
9.A.3. Select the VM proposals to present	●	●	10.3.2
9.A.4. Prepare the visual presentation and handouts	●	●	10.3.3
9.A.5. Starting the presentation	●	●	10.3.4
9.A.6. Develop VM study report	●	●	10.3.5
9.B. Apply Presentation Phase Techniques			
9.B.1. Apply presentation phase techniques		●	10.4
10. Implementation Phase			
10.A. Explain the Implementation Phase			
10.A.1. Managing change		●	11.2.1
10.A.2. The forces of change		●	11.2.2
10.A.3. Implementing change		●	11.2.3
10.A.4. Explain the Implementation Phase process		●	11.2.4
10.A.5. Review and assess VM proposals		●	11.3.1
10.A.6. Resolve VM proposals		●	11.3.2
10.A.7. Develop the implementation plan		●	11.3.3
10.A.8. Track and audit results		●	11.3.4
10.B. Apply Implementation Phase Techniques			
10.B.1. Implementation forms		●	11.4.1
10.B.2. Implementation status reports		●	11.4.2
11. VM Facilitation and Team Dynamics			
11.A. Explain key facilitation concepts			
11.A.1. General facilitation skills		●	12.0, 12.2
11.A.2. Group dynamics		●	12.3
11.A.3. Forming teams		●	12.4
11.B. Demonstrate facilitation skills in applying VM techniques			
11.B.1. Facilitation of Preparation Phase techniques		●	12.5
11.B.2. Facilitation of information phase techniques		●	12.6
11.B.3. Facilitation of Function Analysis Phase techniques		●	12.7

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11.B.4. Facilitation of Creative Phase techniques		●	12.8
11.B.5. Facilitation of Evaluation Phase techniques		●	12.9
11.B.6. Facilitation of Development Phase techniques		●	12.1
11.B.7. Facilitation of Presentation Phase techniques		●	12.11
11.B.8. Facilitation of Implementation Phase techniques		●	12.12
11.C. Demonstrate Virtual VM study facilitation skills and techniques			
11.C.1. General virtual facilitation skills		●	*
11.C.2. Virtual VM study facilitation tools		●	*
11.C.3. Virtual VM study facilitation techniques		●	*
12. VM Programs			
12.A. Explain VM Program Elements and Concepts			
12.A.1. VM program elements		●	13.2
12.A.2. VM program development		●	13.3
12.A.3. VM program management		●	13.4

* Resources to be provided