

GUJARAT TECHNOLOGICAL UNIVERSITY**ME - SEMESTER-III • EXAMINATION – WINTER • 2014****Subject Code: 734902****Date: 27-11-2014****Subject Name: Elements of Value Engineering****Time: 02:30 pm - 05:00 pm****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

- Q.1** (a) Describe various objectives of Value Engineering. **07**
- (b) Do you think Value Engineering is merely cost reduction technique? Justify your answer with logical explanation. **07**
- Q.2** (a) Explain Value Analysis and its selection items. **07**
- (b) Enlist and explain the advantages of function analysis approach with reference to construction projects **07**
- OR**
- (b) How do you see the prospect of application of value engineering for the various construction projects? Support your answer with reference to mega projects. **07**
- Q.3** (a) Explain the quantitative and qualitative benefits by the implementation of the Value Engineering techniques in construction projects **07**
- (b) Describe the following terms with suitable example: **07**
(1) Use value (2) Esteem value
- OR**
- Q.3** (a) Do you think that team of Value Analysis should be from Multidisciplinary? Justify your answer. **07**
- (b) Write clear difference of Costs, Worth And Value with suitable examples. **07**
- Q.4** (a) How do you see the integrated approach of Value Engineering in Construction Project Management? **07**
- (b) Explain the role of information phase of Job Plan with suitable example. **07**
- Q.4** (a) Describe the term FAST Diagramming and its function in detail. **07**
- (b) Differentiate between the judgment phase and development phase of a Job plan **07**
- Q.5** (a) Enlists key questions asked during the functional analysis phase **07**
- (b) Enlist and explain various criteria's to evaluate the Value. **07**
- OR**
- Q.5** (a) Differentiate logically between Value Engineering and Quantity Surveying. **07**
- (b) Explain Five-phase job plan application in value engineering study. **07**
