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Part 2: Value Management**

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Value Management, Value Analysis, Functional Analysis vocabulary - Part 2: Value Management

Vocabulaire du management de la valeur, de l'analyse et
de la valeur et de l'analyse fonctionnelle - Partie 2 :
Management par la valeur

Value-Management, Wertanalyse, Funktionanalyse,
Wörterbuch - Teil 2: Value-Management

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EN 1325-2:2004 (E)

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Foreword

This document (EN 1325-2:2004) has been prepared by Technical Committee CEN/TC 279 "Value management, Value analysis, Functional analysis", the secretariat of which is held by AFNOR.

This European Standard shall be given the status of a national standard, either by publication of an identical text or by endorsement, at the latest by March 2005, and conflicting national standards shall be withdrawn at the latest by March 2005.

The aim of this document is to define the main terms of the "Value Management (VM), Value Analysis (VA), Functional Analysis (FA)" field.

It integrates the prestandardisation work supported by the European Commission (EC) and the standardisation work of CEN/TC 279 which have resulted in the publication of EN 12973:2000 "Value Management".

This document reproduces the definitions of EN 12973 as far as the specific terms of Value Management are concerned and completes its first part devoted to Value Analysis and Functional Analysis vocabulary :

EN 1325-1:1996, *Value Management, Value Analysis, Functional Analysis vocabulary - Part 1: Value Analysis and Functional Analysis*

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EN 1325-2:2004 (E)

Introduction

A set of methods such as Value Management, Value Analysis and Functional Analysis are founded on the concept of value and on the function based approach.

These methods are used at the management level of companies and organisations for the development of products and services or to work out the optimized solution of all kinds of industrial or organisational problems.

Their concern for the ultimate purposes or functions of the matter under examination, their search for the optimization of these functions in relation to the means, resources or expenditures which are necessary for their attainment, are very important factors of the overall efficiency and competitiveness of companies and organisations.

These methods are largely used in the industrialised countries and they are gaining wider recognition the world over.

EN 12973 "Value Management" has been published to promote unified concepts and the highest level of expertise and efficacy in the European countries.

A common practice of these methods, and a common understanding of the documents make it necessary to define and standardize in a vocabulary standard the precise meaning of the specialized terms which are used.

The concept of Value relies on the relationship between the satisfaction of many differing needs and the resources used in doing so. The fewer resources used or the greater the satisfaction of needs, the greater the value. Internal and external stakeholders may all hold differing views of what represents value. The aim of Value Management is to reconcile these differences and enable an organisation to achieve the greatest progress towards its stated goals with the use of minimum resources.

Value Management is a style of management, particularly dedicated to motivate people, develop skills and promote synergies and innovation, with the aim of maximizing the overall performance of an organisation. Value Management provides a new way to use many existing management methods. It is consistent with Quality Management. Value Management has been proven effective in a wide range of activities.