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SCOPE 1.0

This document provides guidelines and procedures for the implementation and application of Value Engineering (VE) on construction projects. HACK

THEORY 2.0

(Your Company) will evaluate all projects for VE potential. Projects or designs judged to have significant potential for cost reduction should be formally value engineered. Analyses should result in designs providing the essential functions at the lowest cost consistent with required quality and safety. Each office involved with the management of construction contracts designates a Value Engineering Coordinator (VEC) who has received Society of American Value Engineers (SAVE) 40 hour approved training to coordinate the VE activities.

(Your Company)'s corporate officer (CO) is responsible for determining which contracts are subject to VE and for formally accepting or rejecting value engineering proposals (VEP).

See Appendix A for common areas where VE can be applied to construction projects.

See Appendix B for Value Engineering Proposal Form

Allric See Appendix C for Value Engineering Cost Estimate Form

REQUIREMENTS 3.0

3.1 **VE** Reviews

The VEC identifies areas of potential VE savings for construction projects and prepares

3.2 VE Team

A VE team consists of The team leader's minimum qualification requirements are: 1. 2. 3. Studies 3.3

The VEC performs the VE studies using accepted Value Engineering methodology and qualified personnel, including

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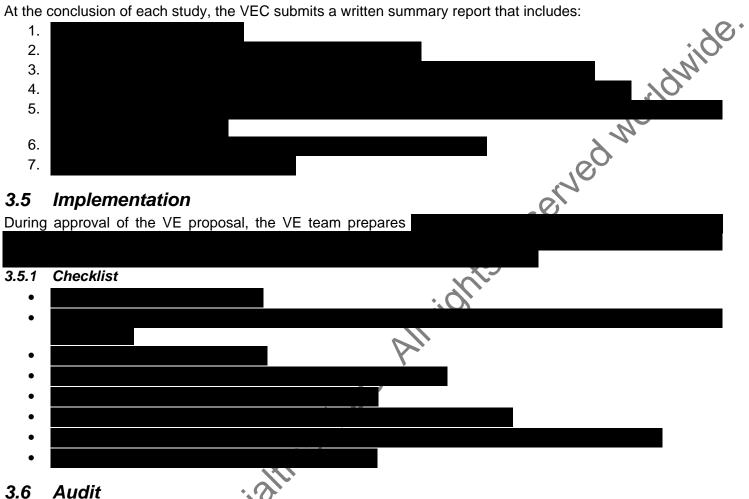
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VE Study Report 3.4

At the conclusion of each study, the VEC submits a written summary report that includes:



The VE team performs an Audit of the Value Engineering improvement to

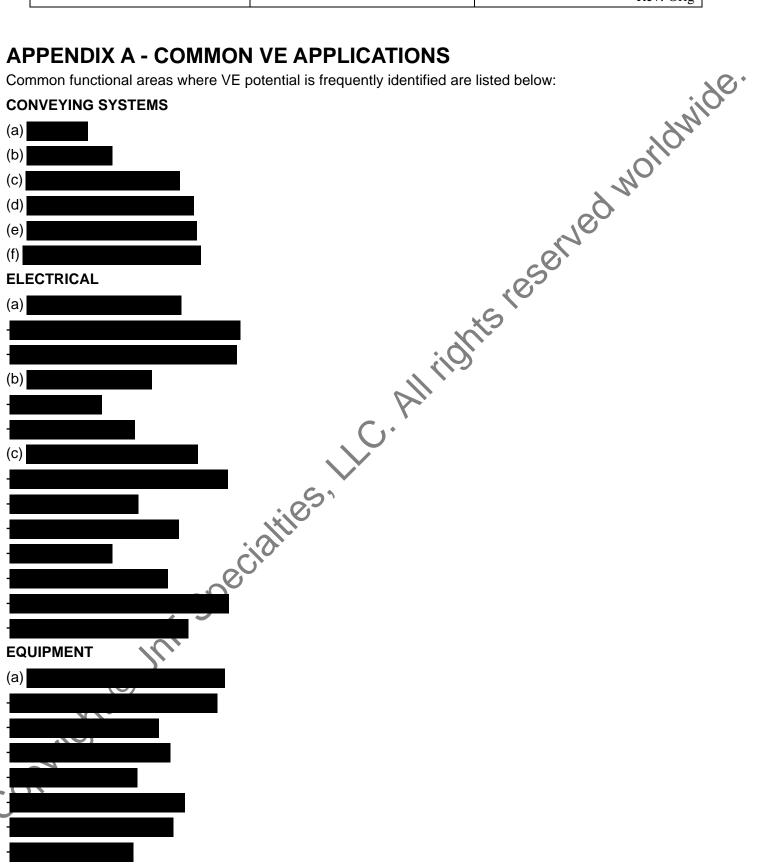


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APPENDIX A - COMMON VE APPLICATIONS

Common functional areas where VE potential is frequently identified are listed below:

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APPENDIX B - VALUE ENGINEERING PROPOSAL FORM

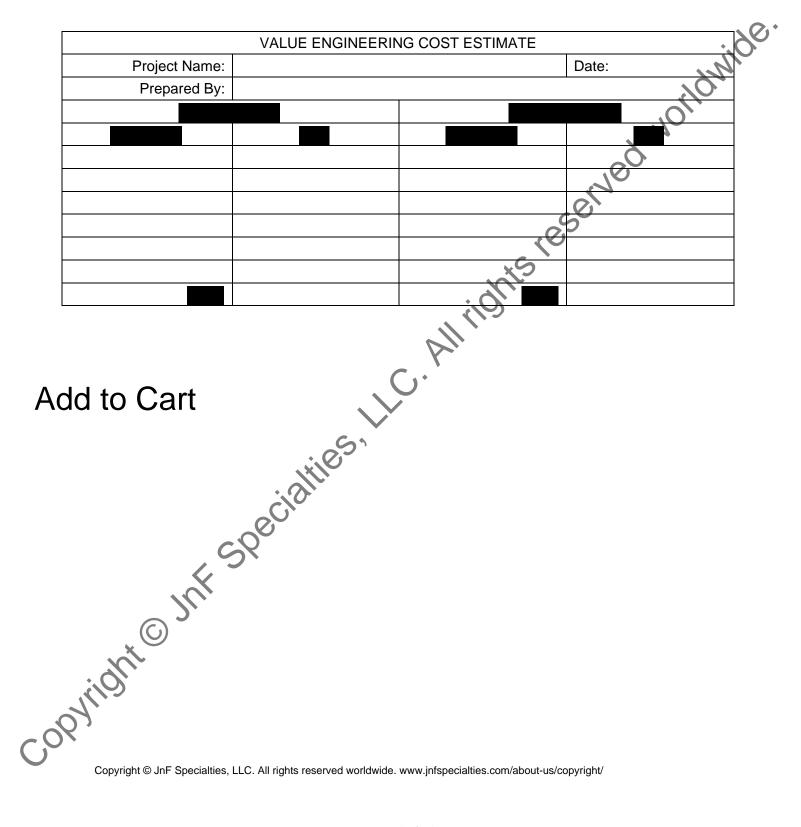
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APPENDIX C - VALUE ENGINEERING COST ESTIMATE



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