

**ELECTIVE -PRODUCTION MANAGEMENT  
VALUE MANAGEMENT AND WASTE CONTROL**

**COURSE CODE- POM4**

**Course contents:**

**Introduction to value management:** its significance- relationship to other functions of management role of management in value engineering.

**Principles of value engineering:-** Problem recognition and definition meaning and analysis of functions, Value evaluation.

*The role of creativity the criteria for comparison, the element of choice:*

Value engineering techniques: - **Selection of products and operations for VE action – assigning cost equivalents – alternatives- measuring benefits- reporting results- follow up.**

**Decision process in value engineering:** decision matrix- concept of utility – make or buy application of other quantitative techniques.

**Scheduling of value engineering activities:** manual system – Gantt charts- use of control charts

**Organization and Staffing-** Staff requirements – job specification –level of value engineering in the organization – VE consultants.

**Training – objectives** – Knowledge and skills to be developed – training details.

**Waste Control:** Forms of waste, waste control techniques.

**REFERENCE BOOK:**

1. Production Planning and Control : O.P. Khanna
2. Production planning and Control : Banga & Sharma
3. Production Planning and Control : K. C. Jain & Agrawal.