



Value Engineering



# BEYOND BOUNDARIES

Date: 15th & 16th November 2019

Venue: Taj, M. G. Road, Bengaluru, Karnataka, INDIA



**Indian Value Engineering Society**

(Southern Zonal Council)

Organizes

**35<sup>th</sup> INVEST International**

&

**6<sup>th</sup> Asian Value Engineering  
Conference 2019**

## ABOUT INVEST



The Indian Value Engineering Society (INVEST), established in October 1977 has been serving Indian professionals for more than four decades, with dissemination of specialized knowledge and helping various industries in improving their profitability through well established and proven techniques of Value Engineering.

INVEST is affiliated to 'Society of American Value Engineers' (SAVE) International, USA and is authorized to administer various certification programs like; Value Methodology Associate (VMA) and Certified Value Specialist (CVS) in India.

## WHO SHOULD ATTEND



### FOR WHOM

COOs, CXOs Business Process Excellence Heads, Entrepreneurs, Senior Executives / Managers, Consultants and Value Engineering practitioners in private, public & Govt. sector organizations.

Right from freshers to business heads of any stream/organisation.

### WHY

- To Enhance Value in their Products/Services.
- To create Cost & Functionality conscious culture.
- To keep abreast of emerging trends in Value Engineering. To deliberate on future strategies, interaction of ideas and exchange of experiences.
- Value Engineering is a powerful problem solving and planning tool.

## CONFERENCE FRAME WORK



- Inauguration and key note speeches by eminent personalities.
- Technical papers presentation by experienced professionals and VE practitioners of National / International repute.
- Brings the collective wisdom of several value practitioners across the globe under one roof.
- Opportunity to interact and get to know first - hand, how to go about systematically in reducing cost and increasing value in their own organization, to face the Global competition.

## PAPER TOPICS



Paper could be based on Value Engineering / Value Methodology in any of the topics mentioned below but not limited to: Design, Manufacturing, Non-manufacturing, Construction, Government / Turnkey projects, Social Sector, Education, Management Areas, Value Enhancing Methods etc.

## WHAT YOU GET FROM THIS CONFERENCE

### Delegate fee includes:

- ❖ Delegate Kit
- ❖ Certificate of Attendance
- ❖ Certificate of Presentation

## AWARDS



- ❖ Various attractive prizes for paper presenters and teams
- ❖ Golden awards for organisations driving systematic Value Engineering.
- ❖ Awards for INVEST past and present office bearers.

## ADDITIONAL ACTIVITIES

Industry Visit in & around Bengaluru : 14th Nov 2019

Visit to Historical & Heritage City, Mysuru : 17th Nov 2019



## VENUE CONNECTIVITY



Bengaluru is well connected by Air, Rail & Road.

Distance from Airport to Venue : Around 40 km.

Distance from Railway Station to Venue : 8 km.

### A Naveen Kumar

National President & Chairman - INVEST [WZC]  
GM & Head - Corporate Centre,  
Larsen & Toubro, Mumbai

### Amit Kumar

Chairman - INVEST [SZC]  
GM & BU Head - MPS,  
Larsen & Toubro, Mysuru, Karnataka

### Contact us:

E mail: [investconference2019@gmail.com](mailto:investconference2019@gmail.com)  
Tel: +91 821 2405498



### **Call for papers :**

Delegates who wish to present papers in the conference are requested to submit the papers as per below guidelines

- Paper shall be submitted through e-mail at: [investconference2019@gmail.com](mailto:investconference2019@gmail.com)  
Last date for paper submission : 15th Sep. 2019
- The paper should be submitted in MS Word. The format for paper is 12 point type.  
Font should be Times New Roman with one inch margin of all sides on A4 size.
- Every paper should begin with an abstract of not more than 200 words and authors should submit a brief introduction of not more than 100 words with colour photo.
- The Technical Committee would review all papers and authors will be communicated for making presentation if selected.
- Papers selected for presentation are required to be presented through Power Point Presentation.
- All papers should be original and should not have been presented earlier.
- Papers & presentations will not be returned to authors and will automatically become the property of INVEST for future publications.
- Submit Power Point presentation by 5th Nov 2019.

### **AWARDS :**

INVEST will award following prizes

- Five prizes for papers from amongst those papers received, accepted & presented
  - a. First Prize : Rs.10000/- (Rupees Ten Thousand) & sponsorship for SAVE, US Conference
  - b. Second prize Rs.7500/- (Rupees seven Thousand Five Hundred) & Sponsorship for SJVE, Japan conference
  - c. Third Prize : Rs.5000/- (Rupees Five Thousand)
  - d. Best paper in non-manufacturing category : Rs.5000/- (Rupees Five Thousand)
  - e. Best paper from academic institution : Rs.5000/- (Rupees Five Thousand)  
(Evaluating Judges will be from pool of VE experts and their decision will be final)

### **INVEST Golden awards :**

- These awards are open to any organisation (Public, Private or Govt.) located in India. A group of organisations cannot enter collectively, but only as a unit by itself.
- Contestants shall provide information as per enclosed questionnaire.
- The organisation which wins these awards and trophies will be requested to send a senior executive to receive the award & trophy during the award function of the conference

### **Handa Golden Key Award**

This award along with a certificate will be presented to the organisation which demonstrates that it has realised the importance of Value Engineering as an systematic activity and in the opinion of INVEST, has excelled in successfully deploying this technique to improve the total value of its operations and has also encouraged the dissemination of VE at all levels within the organisation during past year.

An organisation winning this award / trophy is eligible for the same award only after three years of winning the previous one. Competition for this award is open to any organisation (Public, Private or Govt.) located in India. A group of organisations cannot enter collectively, but only as a unit by itself.

### **The Vasant Rao Trophy:**

This award is presented to an organisation which is adjudged as the next best based on the criteria for the Handa Golden Key.

Competition for this award is open to any organisation (Public, Private or Govt.) located in India. A group of organisations cannot enter collectively, but only as a unit by itself.

### **The Mohta Trophy :**

The Mohta trophy, for the best value engineering effort, will be awarded to the leader of that Value Engineering Team, which, in the assessment of the judges, has submitted the best value engineering project report which was implemented during the immediate one year prior to the Conference date. The entry should be sent by the team leader, certified by a Senior Manager of the Company (preferably by a Director or General Manager of the Company).

The Winning Team will make a presentation during the conference.

### **Muthiah Kasi Trophy :**

Muthiah Kasi Award (a trophy with a certificate), is intended to motivate the Value Practitioners in using the proper Function Analysis during Value Study. Any project leader or the convenor of the team can submit the following details of the project endorsed by the MD / Chief Executive / Plant Head of the organization.

- Brief description of the project and the details of the team members.
- List of functions, FAST diagram and the whole function Analysis with relevant tables.
- Results achieved using the function Analysis
- Preference will be given to customer oriented FAST diagram.
- Cash of 1000 USD will be given for attending SAVE Value Summit, USA.

### **KSRM Sastry award :**

KSRM Sastry Award (a cash prize plus a trophy and a certificate), is aimed at motivating the Value Practitioners

in the best utilization of 'Function & Creativity' to derive best solutions. The team which demonstrates that properly identified and defined 'Functions' in their project enabled them to creatively generate the best solution, will be eligible for the award. The leader or the convener of the project can submit the following details of the project endorsed by the Sr. Management of the organization.

- Brief description of the project
- Full list of Functions identified.
- Functions chosen for Creativity, and the ideas generated / shortlisted against each function.
- Selected proposals for each function with their expected benefits.
- Explain how in your opinion the right definition of the function helped in realizing the best solution and how it would help the organization.

**All Participants presenting papers are also eligible for KSRM Sastry and Muthiah Kasi Award.**

**However only one Award shall be awarded to a single entry.**

#### **The Soundram Kannappan Medal :**

The medal will be awarded to a member who has delivered highest number of lectures / sessions in public forum on Value Engineering during a period of last 2 years. The spirit behind the award is to encourage members to spread value engineering message widely and effectively. The details of the award are as below:

The award will comprise a medal and a certificate and it will be given at the time of conference.

- Applicant should be member of INVEST not having any outstanding dues of subscription.
- The interested members should send the application giving full details of lectures along with adequate proof of having conducted the same. The proof can be in the form of a letter from the organizers of the event. For this purpose, the 2 year duration will be considered as the year before the date of INVEST Conference to the date of the Current INVEST Conference (e.g. for 2019 award, the year will be from Nov 2017 to Dec 2019.)
- The lectures / sessions taken by professionals in the course of their lectures / sessions taken by Employees, before their own company's captive audience will not be considered
- A member awarded once will be considered for award only after three years.
- The award will be decided by a panel of experts duly constituted by INVEST for this purpose. If in a year no application is found suitable, the medal will not be awarded. The decision of the panel will be final and binding on all concerned.

- The Jury is not bound to decide the winner merely on the basis of max number of lectures but the type of audiences and its effectiveness in the widespread dissemination of the technique.

#### **Guidelines for sending entries for INVEST Golden awards:**

- Contestant shall provide information as required in the enclosed questionnaire.
- The validity of the information provided by the contestant shall be attested by the chief executive of the organisation or by his accredited representative.
- The contestant should submit to INVEST, or its nominee, proof in support of the claims made for the awards.
- Entries to be sent in quadruplicate (4 copies) through courier in a sealed envelop marked "Entry for INVEST Golden Award" to Mr. Amit Kumar, Chairman INVEST - SZC.  
C/o Larsen & Toubro Limited, MPS Division, Gate-1, KIADB Industrial Area, Hebbal, Hootagalli, Mysuru-570018.
- The winner of the above referred award will be notified in advance of the Annual Conference.

**All the awards for the year 2019 will be presented during the 35th INVEST International & 6th Asian Conference scheduled to be held in Bengaluru on 15th & 16th Nov 2019**

#### **PUBLICATIONS**

A commemorative souvenir will be released during the conference. The souvenir will be distributed to all the participants, special invites and guests attending the Conference from India and abroad. We request you to generously support, the publication of the souvenir by sending us your Company advertisement which will certainly attract the attention of many who matter. The tariff's are as under

<b>Back Cover Page</b>	<b>: Rs. 50,000/-</b>
<b>Inside Cover</b>	<b>: Rs. 30,000/-</b>
<b>Golden Page</b>	<b>: Rs. 30,000/-</b>
<b>Full Page</b>	<b>: Rs. 15,000/-</b>
<b>Half Page</b>	<b>: Rs. 10,000/-</b>

#### **SPONSORSHIPS:**

Platinum Sponsor Rs. 3,50,000/-

- One year Corporate Membership
- Five Delegates Free
- Display of company Logo

**Gold Sponsor Rs. 2,50,000/-**

- One year Corporate Membership
- Three Delegates Free
- Display of Company Logo



**Silver Sponsor Rs. 1,50,000/-**

- One year corporate membership
- Two Delegates Free
- Display of company logo.

**Delegate Kit Sponsor Rs. 2,00,000/-**

- Display of Company Logo on all delegate kits

**Your advertisement / sponsorship with full text and / or block along with cheque / DD drawn in favour of "Indian Value Engineering Society-SZC" (please add Rs. 100/- for outstation cheques) should be sent to:**

**T.S.Bhat**

**Treasurer, INVEST-SZC c/o Larsen & Toubro, MPS  
Purchase, KIADB Industrial Area, Hebbal, Mysore-570018**

**E-mail : [investconference2019@gmail.com](mailto:investconference2019@gmail.com)**

**Last Date for submission: 15th Oct. 2019**

**DELEGATE FEE FOR INDIAN NATIONALS:**

**For INVEST Members: Rs. 14,750/- (Rs.12500 + 2250 GST)**

**For Non Members: Rs. 15,930/-(Rs.13500 + 2430 GST)**

**For Students : Rs. 7,080( Rs.6000+ 1080 GST)**

- ❖ **A group of three or more delegates from same organisation will get 10% discount on delegate fee.**

**Industry visit (Optional) at Bengaluru : Rs.5900/-  
(Rs. 5000 + 900 GST)**

**Industry Visit (Optional) at Mysuru: Rs.9440/-  
(Rs. 8000+1440 GST)**

**Last Date for Registration : 15th Oct. 2019**

**DELEGATE FEE FOR FOREIGN DELEGATES:**

**For Members : \$ 500 USD**

**(All Affiliate member of SAVE will be considered as member)**

**For Non-members : \$ 600 USD**

**Industry visit (Optional) at Bengaluru : \$ 100 USD  
per delegate**

**Industry visit (Optional) at Mysuru : \$ 150 USD  
per delegate**

**LAST DATE FOR DELEGATE**

**REGISTRATION : 01 NOV 2019**

**INVEST PAN No. : AAATI5586P**

**INVEST GSTN : 07AAATI5586P1ZX**

**INVEST-SZC Bank details for online payment :**

**Name : Indian Value Engineering Society-SZC**

**Bank name & address :**

**ICICI Bank Limited, K.D.Road, Mysuru - 570002**

**SB A/C No. : 015201015582**

**RTGS/NEFT/IFSC Code : ICIC0000152**

**Cheque / DD shall be drawn in favour of: "Indian Value Engineering Society -SZC" and sent to below address :**

**T.S. Bhat**

**Treasurer INVEST-SZC c/o Larsen & Toubro, MPS  
Purchase KIADB Industrial Area, Hebbal, Mysore-570018  
(Karnataka)  
Ph : 91-9481437661**

**Important Dates to Remember:**

**Delegate registration : 1st Nov 2019**

**Technical Paper Submission : 15th Sep 2019**

**Intimation of acceptance of paper : 15th Oct 2019**

**All Awards Entries : 1st Oct 2019**

**Submission of presentation (PPT): 5th Nov 2019**

**Conference date : 15th & 16th Nov 2019**

**Pl check conference related updates on INVEST Website**

**[www.invest-in.org](http://www.invest-in.org)**

**Delegate registration :**

**Indian Delegates - Please contact following persons for more details:**

**Anita Lukose, Secretary,**

**INVEST-SZC**

**Mobile : +91 9980930053**

**E-Mail : [lukose.anita@gmail.com](mailto:lukose.anita@gmail.com)**

**T.S. Bhat**

**Treasurer INVEST-SZC**

**Mobile : +91 9481437661**

**E-Mail: [tsbhat97@gmail.com](mailto:tsbhat97@gmail.com)**

**Foreign delegates - please contact following persons for any further details & help :**

**Chandrashekar R**

**VP Global Affairs, INVEST**

**Mobile : +91 9986008150**

**E-Mail : [chandrashekar.r@tcs.com](mailto:chandrashekar.r@tcs.com)**

**Arjunraj P**

**Member INVEST-SZC**

**Mobile: +91 8778983428**

**E-Mail : [p.arjunraj@gmail.com](mailto:p.arjunraj@gmail.com)**

**Venue :**

**TAJ, M.G.Road, Bengaluru**

**# 41/3, Mahatma Gandhi Road, Bengaluru - 560001  
(Karnataka)**

**M : +91 9742172888**

**T : +91 80-42430700**

**website: [www.Tajhotels.com](http://www.Tajhotels.com)**

**Email: [reservations@tajhotels.com](mailto:reservations@tajhotels.com)**

**Contact us at :**

**[investconference2019@gmail.com](mailto:investconference2019@gmail.com)**

## Conference Committees:

### Patrons:

**Mr. A Naveen Kumar**

(President, Indian Value Engineering Society)

**Ms. Renee Hoekstra**

(President, SAVE, International, USA)

**Mr. Amit Kumar**

(Vice President & Chairman INVEST, SZC)

### Steering Committee:

**Mr. A Naveen Kumar**, National President INVEST

**Mr. P.S.Reddy**, Immediate Past President INVEST

**Mr. Rajan Nagre**, Chairman ICB and

Vice Chairman (WZC)

**Mr. KSRM Sastry**, Immediate Past Chairman ICB

**Mr. Alok Ghosal**, Vice President

Communication INVEST

**Mr. S S Ahluwalia**, Vice President

Administration INVEST

**Mr. Amit Kumar**, Vice President and Chairman (SZC)

**Mr. Ajay Sharma**, Vice President F&A and

Chairman (NZC)

**Mr. Vishal Badshah**, Vice President and Chairman (EZC)

**Mr. Chandrashekar Rangaswamy**,

VP Global Affairs INVEST

### Technical Committee :

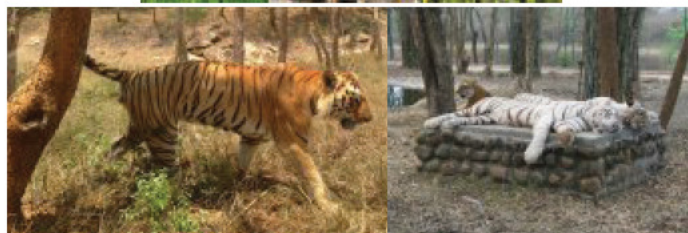
- Rajan N Nagre,  
Chairman - ICB & Technical Committee.

### Organizing Committee :

- Anita Lukose, Secretary, INVEST-SZC
- Dr.H Ramakrishna, Jt.Secretary, INVEST-SZC
- Raghavendra Rao H, Vice Chairman, INVEST-SZC
- T.S.Bhat, Treasurer INVEST-SZC
- Rajendra Gupta, INVEST-SZC
- DKS N Murthy, INVEST-SZC
- Arjunraj P, INVEST-SZC
- Arockiam Daniel, INVEST-SZC
- V Keshav, INVEST-SZC
- Shighu Thomas, INVEST-SZC
- Sheshadri C D, INVEST-SZC
- Srinivasa Rao Gayala, INVEST-SZC
- Marimuthu, INVEST-SZC
- Anil Kumar, INVEST-SZC
- Vinay H, INVEST-SZC

## Tourist attractions : Places to visit

### Bannerghatta National park,Bangalore



Bannerghatta Biological Park is located about 22 Kms south of Bengaluru city. It is one among the few places in the world where wilderness is preserved so close to a big city. It is having different units such as Zoo, Safari, Butterfly Park and Rescue Center (Conservation of captive animals).

### Lalbagh Botanical Garden, Bangalore



Lalbagh Botanical Gardens or Lalbagh is an old botanical garden in Bengaluru, India. Started by Hyder Ali and Tipu Sultan, it was later managed under



numerous British Superintendents before Indian Independence. It was responsible for the introduction and propagation of numerous ornamental plants as well as those of economic value. It also served a social function as a park and recreational space, with a central glass house dating from 1890 which was used for flower shows. In modern times it hosts two flower shows coinciding with the week of Republic Day (26 January) and Independence Day (15 August). As an urban green space along with Cubbon Park, it is also home to numerous wild species of birds and other wildlife. The garden also has a lake adjoining a large rock on which a watchtower had been constructed during the reign of Kempegowda II.

### **Bangalore Palace :**



Bangalore Palace is a palace located in Bangalore, Karnataka, India, in an area that was owned by Rev. J. Garrett, the first principal of the Central High School in Bangalore, now famous as Central College. The commencement of the construction of the palace is attributed to him. Construction of a palace building was started in April 1874 and completed by 1878. Mr. Cameron of Lalbagh did the landscaping.

### **Government Museum, Bangalore :**



Government Museum (Bangalore) established in 1865 by the Mysore State with the guidance of Surgeon Edward Balfour who founded the museum in Madras and supported by the Chief Commissioner of Mysore, L.B. Bowring[1] is one of the oldest museums in India[3] and the second oldest museum in South India.[1] It is now an archaeological museum and has a rare collection of archaeological and geological artifacts including old jewellery, sculpture, coins and inscriptions. The museum is also home to the Halmidi inscription,[4] the earliest Kannada inscription (450 AD).



### Krishnaraja Sagara Dam (KRS), Brindavan Gardens, Mysore :



The Krishna Raja Sagara Dam (KRS Dam) was built across river Kaveri, the life giving river for the Mysore and Mandya districts, in 1924. Apart from being the main source of water for irrigation in the most fertile Mysore and Mandya, the reservoir is the main source of drinking water for all of Mysore city and almost the whole of Bangalore city, the capital of the state of Karnataka.

### Mysore Palace :



Mysore Palace is a historical palace and a royal residence at Mysore in the Indian State of Karnataka. It is the official residence of the Wadiyar dynasty and the seat of the Kingdom of Mysore. The palace is in the centre of Mysore, and faces the Chamundi Hills eastward





# INDIAN VALUE ENGINEERING SOCIETY

## QUESTIONNAIRE FOR "GOLDEN KEY AWARD" & "MUTHIAH KASI AWARD"

(Entrants are required to answer the following questions and attach supporting evidence where required. Answers should be neatly typed on separate sheets bearing organization's logo and attested by the chief executive or the designated person. The entries, including the answers to the questionnaire should be submitted in four copies)

### Particulars of entrants :

1. Name and address of the organization
2. Activities of the organization
3. Total number of employees
4. Name, designation and address of two persons in the entrants organization who may be contacted in connection with this award.

### QUESTIONNAIRE

1. Is your organization a corporate member of INVEST ?
2. Is VE an organized activity in your organization? If yes, please indicate :
  - i) When was it instituted
  - ii) How many personnel have received formal VE training?
  - iii) Duration of training
  - iv) How was the training imparted?
  - v) If there is VE team in your organization, briefly describe the structuring and charter of duties.
  - vi) In what areas or departments have VE been successfully used in your organization
  - vii) What is the designation or the person under whose direct charge the VE activity is placed? To whom does the person in charge of VE report?
  - viii) If you are practicing VE within your organization, but not as a systematic effort, describe how this work is undertaken by whom and in which areas.
03. Is VE separately budgeted ? If so, please describe your system.
04. What benefits has your organization derived from VE both quantitatively and Qualitatively?
05. Physical benefits are not so important as the VE techniques cited like:
  - a) Job plan
  - b) Functional analysis
  - c) Cost / worth evaluation etc.The VE case examples furnished will become INVEST case studies.
06. How do you help promote value awareness in your organization:
  - i) VE seminars (frequency & duration)
  - ii) VE newsletter (attach sample copy)
  - iii) VE exhibitions (when last held)
  - iv) VE award to employees (briefly give details)
  - v) Any other ways that you have initiated, to promote awareness in your company.

07. Will any of your employees participating in the forthcoming INVEST International conference?

08. How do you ensure that the systematic application of VE is meeting its objective and effectively implementing changes? (attach copies of VE work books, VECP implementation check sheet etc.)
09. How do you ensure that the proposals are implemented speedily and effectively and what measures do you take to ascertain that such changes have been successful and accepted by the client?
10. What environment or other constraints have you experienced which inhibit your value engineering effort and what are the steps taken or proposed to be taken to overcome the same?
11. Do you have a VE incentive clause with your supplier?
12. Has the use of VE helped you to make any changes in your product or service, which were desired by your customer? (Please give brief details)
13. How do you ensure that benefits of VE are shared equally by the manufacturer, the middleman and the user?
14. If improved components / raw material are an essential item, please give particulars of efforts made to substitute and / or indigenize during the last two years.
15. What projects have your VE team undertaken, pertaining to :
  - i) Materials Management
  - ii) Life Cycle Costs
  - iii) Design to cost ; (Please give brief details)
  - iv) Target cost programs
  - v) Quality Assurance
  - vi) Appearance Engineering
16. Is there a suggestion system in your organization ? If so, how it is linked with the VE process?
17. Attach one example of a VE change successfully implemented in your organization:
  - i) Give only those details which will clearly show the change & benefits
  - ii) Methodology is more important than the quantum of savings.
  - iii) Weightage will be given to creativity and originality
  - iv) what was the value added?
18. How are the VE projects selected in your organization and how does the management ensure that these are in consonance with the organization's objectives?
19. What, in your opinion should be a satisfactory rate of return of benefits resulting from time and money spent on this activity?
  - How do you quantify these benefits in your organization ?
  - What has been the rate of return in your organization :
20. Describe in 300 words or less, "What in your organization, management's expectations of VE and how this activity is planned to fulfill these goals."





## DELEGATE REGISTRATION FORM

The 35<sup>th</sup> INVEST INTERNATIONAL CONFERENCE 2019, BENGALURU  
15 – 16 NOVEMBER 2019 (FRIDAY & SATURDAY)  
Theme : BEYOND BOUNDARIES

### DELEGATE FEE

INVEST Members : Rs.12,500/- + 18% GST Membership No.: \_\_\_\_\_

Non members : Rs.13,500/- + 18% GST (Inclusive of one year INVEST membership)

Education Institutions : Rs.6000/- + 18% GST (Students & Faculties)

Foreign Delegates : SAVE Members : \$ 500 USD, Non-members : \$ 600 USD

DD / Cheque should be drawn in favor of "Indian Value Engineering Society – SZC"

Participants can also remit the delegate fee through RTGS/NEFT to INVEST-SZC ICICI Bank, Kalidasa Road, Mysore Branch, **SB Account number: 015201015582 and IFSC Code: ICIC0000152**

### WE WOULD LIKE TO REGISTER FOLLOWING DELEGATES

NAME	DESIGNATION
1.....	.....
2.....	.....
3.....	.....
4.....	.....
5.....	.....

Demand Draft / Cheque No..... for Rs..... is enclosed.

Name : .....

Designation : .....

Company : .....

Signature : .....

Date : .....

**T.S. Bhat**

Treasurer INVEST-SZC

C/o.LARSEN & TOUBRO LIMITED

MPS Purchase Dept., Hebbal, Hootagalli, Mysore-570018

Ph: 0821-2409615, Mobile : 91-9481437661 E-Mail : investconference2019@gmail.com

**INDIAN VALUE ENGINEERING SOCIETY**