

SOCIETY OF AMERICAN VALUE ENGINEERS

PRESENTATION TO L. D. MILES

7 MARCH 1962
WASHINGTON, D.C.

Mr. Roderick, members of the Society of American Value Engineers and guests: It is truly a privilege to serve as your spokesman and the spokesman for value engineers from the snowcovered hills of Schenectady to the sunny shores of California. Together we wish to pay tribute today to a pioneer and leader, and to prove that the prophet is not always without honor in his own country.

The man we honor today was never satisfied with the status quo, constructive discontent within him sought expression some twenty years ago, when in the performance of an assigned task, he paused and asked himself, What is the function I am trying to attain? How much does it presently cost to achieve this function? What else will do this job? And finally, How much will the alternative approach cost? He was in effect, equating price to performance. **This** initial effort provided the cornerstone for what we now know as value analysis.

But a cornerstone does not constitute an edifice, and so the construction job had really just begun. Slowly, block by block it began to take form. Supported by management and assisted by a small team of imaginative individuals in his own company, this man and his project gradually gained momentum.

As forecasted savings became audited savings, interest increased both from within and from without. And so the attention of men of commerce and men in military procurement turned towards Schenectady. The rest is well documented history. Value Analysis had arrived and in keeping with the American process of free exchange of information, the techniques of value analysis were made available to industry and military establishments alike. It is impossible for us to calculate the dimensions of this man's contribution to the economic welfare to the nation. What we can do today is to show our appreciation and recognition of the fact that the contribution was indeed substantial. We are not the first organization to manifest this awareness, as this gentleman has been honored both by the General Electric Company--having received its highest honor--The Coffin Award; and by the United States Navy--having received the Distinguished Service Award for a civilian. And today the Society of American Value Engineers is proud to present to Mr. Larry D. Miles this very handsome plaque which is inscribed as follows:

"To Lawrence D. Miles, Founder of Value Analysis in recognition of original work in the field of Value Analysis. Presented March 7, 1962 by the Society of American Value Engineers."

Larry, I am delighted to have been selected to make this presentation to you. Congratulations and best wishes for continued success.