Week-01-L-01

Value Engineering Agricultural Plan

Introduction to Value Engineering (VE)

Background on Value Engineering

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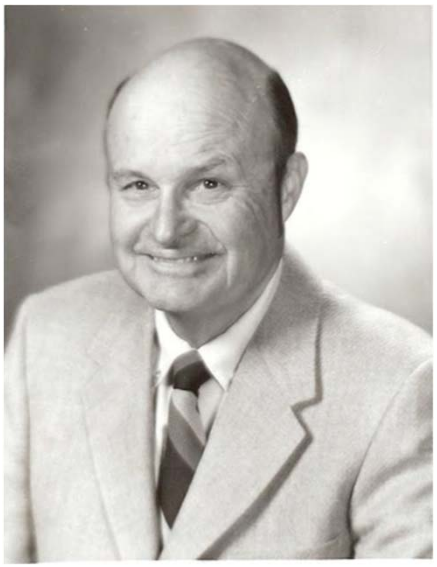
History

- World War II led to the emergence of value analysis (VA) as an industrial response to increased production demands with limited resources.
- Lawrence D. Miles, a General Electric Company (GEC) engineer, pioneered a functional problem-solving approach during the 1940s, significantly enhancing turbo-supercharger production.
- This approach of value analysis evolved into 'value engineering,' gaining broader acceptance in various industries and government projects over subsequent decades.

Value Engineering

[val-(ˌ)yü ˌen-jə-ˈnir-iŋ]

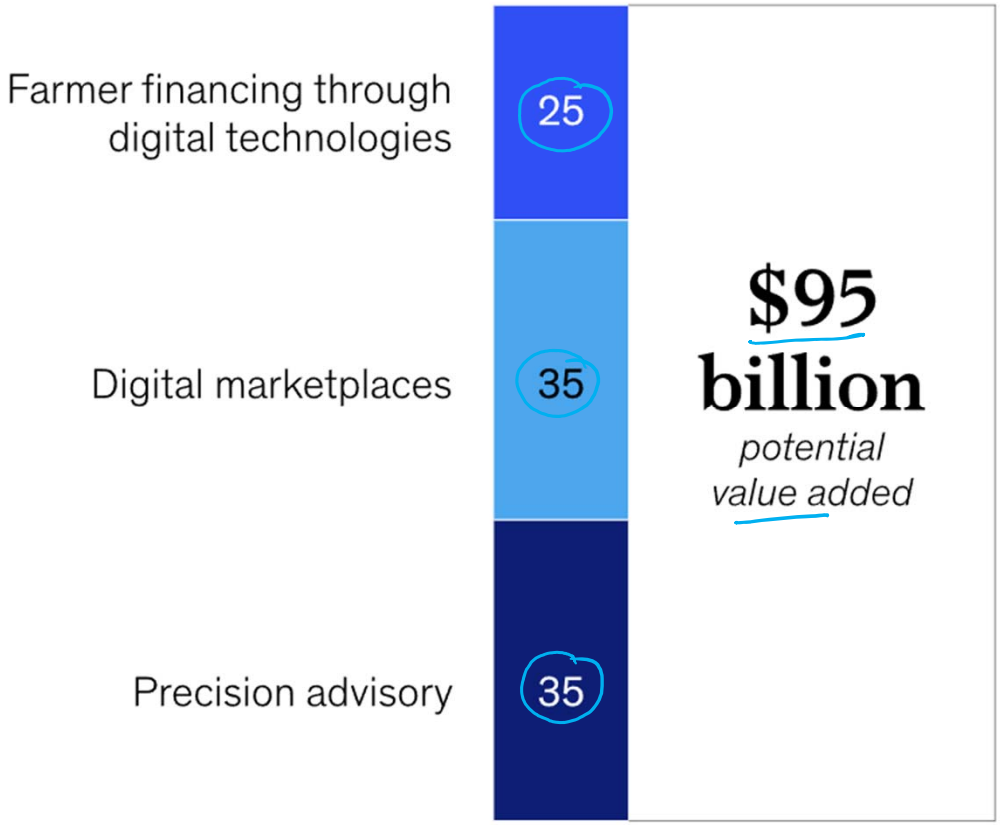
A systematic, organized approach to providing necessary functions in a project at the lowest cost.



Source:
britannica.com | assemblymag.com
dentallad.amebaownd.com | Investopedia.com

Impacts of engineering in Agri Sector

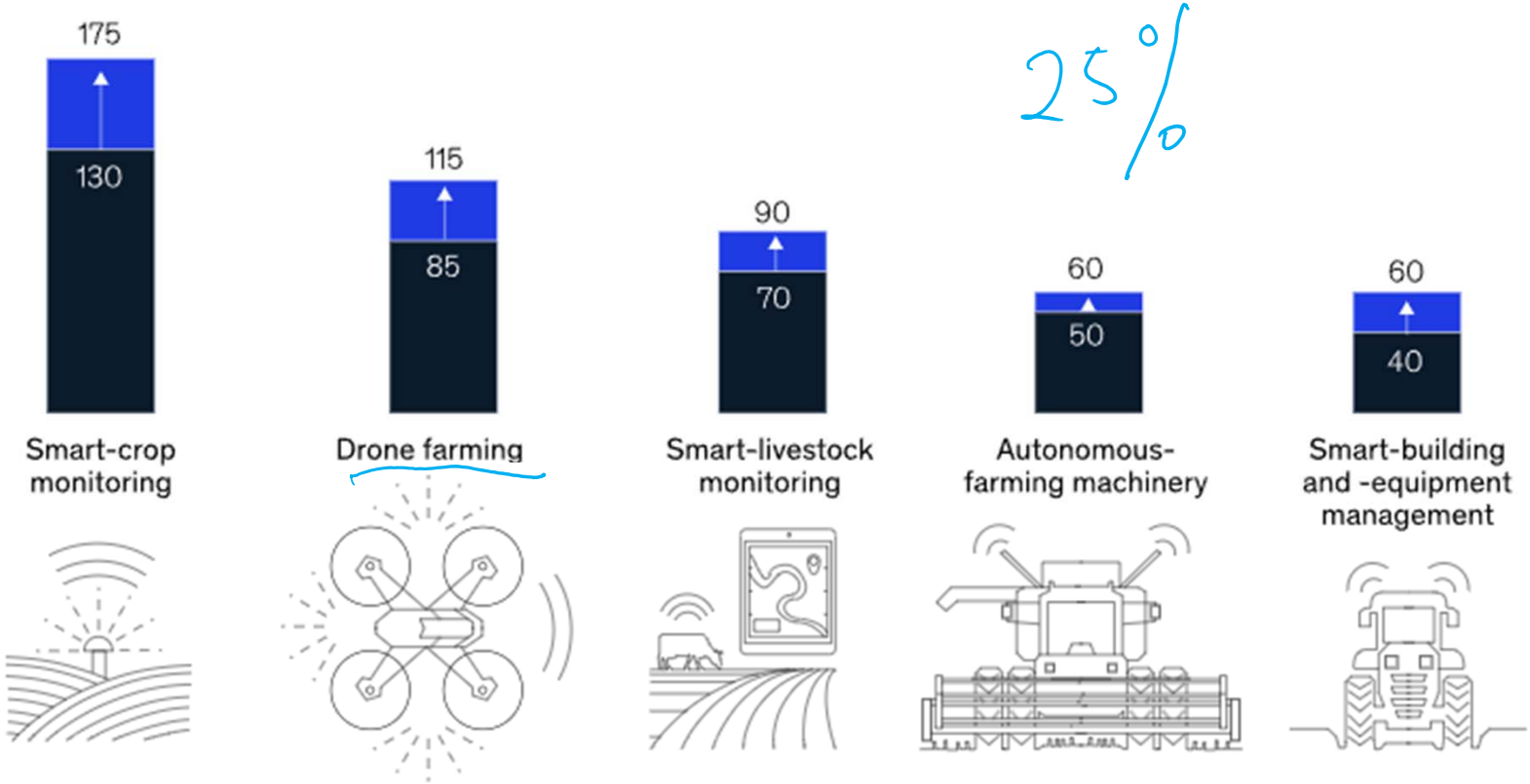
- Properly developed, the agtech ecosystem holds the potential to raise Indian farmers' incomes by 25-35%
- Agriculture connectivity related issues could help us inlock more than $500 Billion in GDP by 2030, hence it's vital for us to use catalyst VE.



Source:
McKinsey Global Institute, Aug 26, 2020

Value Engineering in Agri Sector

Estimated range of potential new global GDP value, $ billion

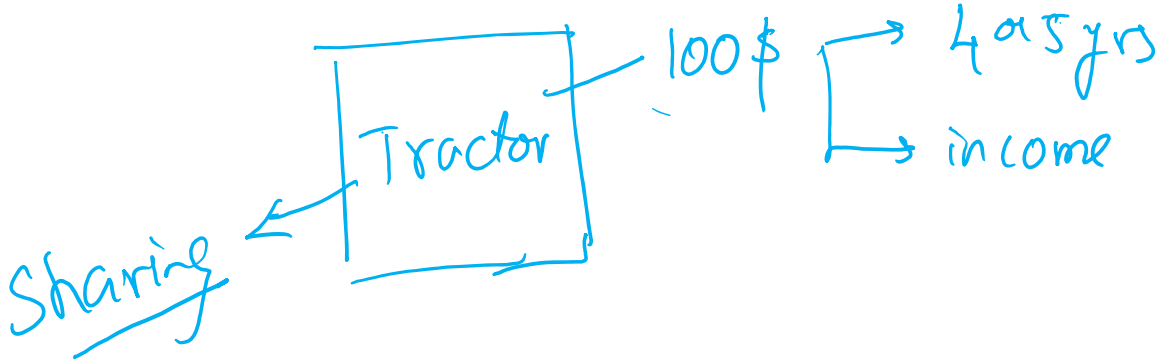


25%

Source: McKinsey

Agricultural Aspect of VE

- Genetics, agricultural engineering, & plant breeding are revolutionizing agriculture.
- $500 billion to global GDP by 2030 with connected agriculture.
- Drones unlocking $85 billion to $115 billion in agricultural value.
- Up to $60 billion in cost savings through infrastructure and equipment management by 2030.
- Enhancing animal well-being and monitoring could yield $70 billion to $90 billion in value by 2030.



Source: McKinsey

Thank You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