

ARCHITECTS ESSENTIALS OF COST MANAGEMENT (THE ARCHITECTS ESSENTIALS OF PROFESSIONAL PRACTICE) pdf

1: Architect's Essentials of Cost Management | Ioana R. Apetrei - www.enganchecubano.com

Written by a leading expert in the field, Architect's Essentials of Cost Management is an indispensable resource for architects, landscape architects, interior designers, construction professionals, and others whose work involves cost management.

Since that time, economic analysis has been integrated into the decision making process of most if not all U.S. Building owners use of economic analysis to determine the most economically efficient or cost-effective choice among building alternatives. Formally defined, economic analysis is the monetary evaluation of alternatives for meeting a given objective. For example, to meet the need for additional office space a decision maker might consider new construction, renovating an existing facility, or leasing another building. The evaluation is based on a comparison of discounted costs and benefits over a fixed time period of time. Alternatives can be summarized in terms of the ratio of total benefits to total cost benefit-cost ratio or equivalently, the total net benefits net present value. Define the problem and the objective. Identify feasible alternatives for accomplishing the objective, taking into account any constraints. Determine whether an economic analysis is necessary, and if so, the level of effort which is warranted. Select a method or methods of economic analysis. Compile data and make assumptions called for by the economic analysis method s and risk analysis technique. Compute a measure of economic performance. Compare the economic consequences of alternatives and make a decision, taking into account any non-quantified effects and the risk attitude of the decision maker. Types of Economic Analysis Methods The process described above is cost-benefit analysis, and is appropriate where both the costs and benefits can differ among alternatives. When the benefits are equivalent, the evaluation of alternatives is simplified to a cost comparison, or cost-effectiveness analysis, as described in OMB Circular A Alternatives can be evaluated on the basis of discounted total cost, or the net savings relative to a "do nothing" alternative such as the savings-to-investment ratio, internal rate of return, or time to payback. Value Engineering Value Engineering is a systematic evaluation procedure directed at analyzing the function of materials, systems, processes, and building equipment for the purpose of achieving required functions at the lowest total cost of ownership. Major public works projects may undergo both VE studies and LCCA, and while the two practices serve separate purposes, their consideration of design alternatives is often interrelated. For example, value engineering can be used to complement a life-cycle cost analysis when selected LCC alternatives cannot be adopted without exceeding the project budget. VE can be utilized to reduce initial costs of design features other than those under study in a LCCA. If the VE effort results in sufficient reduction in initial costs, savings may allow selected LCC alternatives to be adopted within the overall program budget, thus optimizing the long-term cost-effectiveness of the project as a whole. Limits of Economic Analysis Perhaps the most challenging aspect of economic analysis is identifying those benefits and costs that resist quantification. These typically include aesthetics , safety , environmental impact , historic preservation. Effects of discount rates, escalation rates, utility costs, etc. A rigorous sensitivity analysis can help establish which factors are most important in the life cycle analysis and accurate impacts on the decision-making. For example, project costs need to be linked to the BIM models for accuracy. Something as simple as net quantities of drywall may not be accurate due to reductions based on window areas, even though the drywall is needed in the construction process. So it is essential to coordinate cost information across all platforms and aspects of a project. Relevant Codes and Standards In varying degrees, the federal government, state and municipal entities have all ratified legislative mandates requiring economic analysis be performed on most capital investment programs. Some of the key federal mandates and standards are listed below.

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2: Best Architecture Software | Reviews of the Most Popular Systems

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4: Practice Management | RIBA Bookshops

Written by a cost-control expert with more than thirty years of design and building expertise, this volume in the Professional Practice Essentials Series gives you practical, user-friendly guidance on how to better manage costs through all phases of a project.

From a cost management perspective the benefits remain elusive as the various parties on the team generally have differing objectives, although doubtless the coordination of the trades and cohesiveness of the design may impart some time savings and reduced change orders during construction. While the technology is improving, the quality of estimates produced from BIM models is still fairly uneven. Quantity take-offs are becoming more accurate although still highly dependent on the accuracy of the data entered into the model but the pricing aspects and the capture of components not yet in the model still require considerable scrutiny by the cost estimator. Value Engineering should also be considered at this stage. It is very cost-effective and operates in harmony with the land, natural resources, and the Chesapeake Bay demonstrating that green buildings work. This rating is 56 percent better than the national average for similar office buildings. Once an initial budget has been established, the scope set and the quality expectations documented, it is important to monitor the estimated cost of the project by employing a series of increasingly precise cost estimating techniques that coincide with further development of design and construction details. Intermediate estimates are employed at various stages of project design development as part of ongoing cost management, and as a means of evaluating competing alternative construction assemblies, systems, and materials. On large projects it is common practice for an owner to employ a construction manager or professional estimator to continually update project estimates and provide feedback on budget impacts of decisions on major design elements. In many projects having parallel estimates by the construction manager and an independent professional estimator followed by a reconciliation meeting to review and revise both estimates leads to a truer picture of the potential costs of a project. The drawings and specifications should also go through a constructability review, wherein an independent review team analyzes the construction documents for completeness, coordination between disciplines, cost-effective design solutions, and general code compliance as mentioned earlier this is where Building Information Modeling BIM and Integrated Project Delivery IPD bring significant benefits. The specifications should also be reviewed to ensure that the General Requirements included in division 1 are not overly restrictive e. A market survey should have been carried out on sizable projects to determine where the bidders will come from—is the local market sufficiently large to accommodate the project, or will the major subcontractors be at capacity and therefore likely to bid high, if at all? The estimates become much more refined in parallel with the refinement of the design, ultimately resulting in a pre-bid estimate that captures the entirety of the project. Earned Value Analysis is a useful tool in cost management, in that costs for each component of the project in a Work Breakdown Structure, or WBS can be tracked against the initial budget, and adjustments made to ensure the overall budget is on track. Movements between components are common; however, without tracking where costs are changing, the budget is in danger of being exceeded leading to re-design or extensive value engineering. Similarly future cost planning can be improved by the use of Earned Value Analysis, by tracking where the money really goes in a project. Often the estimate is not adjusted to account for these design changes, leading to a so-called final estimate that really does not represent the scope of work being bid. The estimate should therefore be adjusted during bidding to reflect the same information the bidders receive. Also a read of the market at bid stage is still useful, and can be included in a risk assessment to determine a range of bids expected. In a particularly volatile market, the use of bid options may allow the owner some flexibility in achieving the budget on bid day. It is recommended that add options or alternates be utilized instead of deduct options or alternates. In addition, municipal policies need to be checked to determine if the options or alternates need to be taken in a specific order. The preparation of the bidding documents is also crucial in an overall cost management

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strategy. Consideration should be given to contract clauses that govern changes in the work and how they will be valued e. Construction Phase During construction the focus shifts from predictive cost estimating to reactive cost management of any changes in the work. Changes arise from a number of different sources—unforeseen conditions, owner-generated changes, drawing errors and omissions, code issues or contractual claims. Also changes can arise from on-going proactive cost management, either generated by the design team or the general contractor, where one of the parties proposes a better-value substitution sometimes known as Value Engineering Change Proposals or VECPs. For all reviews of changes the owner should first establish the ground rules as delineated in the contract documents, agree a format with the general contractor, and require the general contractor to first review change proposal from subcontractors before compiling and forwarding to the owner. Changes should also be reviewed by the design team for entitlement—is it really a change to the scope and are there any credits due? Then the agency Construction Manager or independent cost consultant should review the pricing against the contract and industry norms, leading to an independent government estimate for presentation to the general contractor. Facility Performance Evaluation To provide data for future cost management, an evaluation is often carried out to prepare a detailed cost analysis of the completed project and to develop lessons learned to inform future design decisions. Other areas to consider here include a review of energy performance of the building during occupancy, to ascertain if the data used as the basis for selection of the mechanical and electrical systems and components was accurate vis-a-vis the actual performance.

5: Bradford Perkins (architect) - Wikipedia

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6: AWS Training | AWS Technical Essentials

The suggested training prerequisites for Pega CSA certification level is: System Architect Essentials () course; The skills and knowledge areas measured by this exam are derived directly from the content of this course.

7: Get Exam BrainDumps - Cisco PDF

The Essentials of Computer Organization and Architecture was awarded a "Textbook Excellence Award" ("Texty") in its second, third, and fourth editions from the Text and Academic Authors Association (TAA) the only association devoted solely to serving textbook and academic authors since (www.enganchecubano.com).

8: Use Economic Analysis to Evaluate Design Alternatives | WBDG Whole Building Design Guide

The Architect's Handbook of Professional Practice, 15th Edition by the American Institute of Architects. Chapter Value Analysis Chapter Life Cycle Costing.

9: Project Management Essentials - Project Management Certification Online at Purdue University

Milestone cost estimates at various stages of the process are critical components of the cost management activity. Cost Management encompasses more than cost estimates however—it also includes Risk Management and in the federal arena, can include Earned Value Analysis.

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