

702-522 Advanced Cost Management

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 1, - Taught on campus. On campus
Time Commitment:	Contact Hours: 4 hours a week (48 hours total) Total Time Commitment: 120 hours
Prerequisites:	Construction Measurement and Estimating
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Coordinator:	Ajibade Abinu
Subject Overview:	<p>The subject examines applications of economics, management and statistical techniques that are applied to construction economics. The subject includes: professional practice, tax depreciation, value management and construction procurement techniques.</p> <p>Upon completion of this subject students should:</p> <ul style="list-style-type: none"> # Understand the roles and responsibilities of quantity surveyors in the construction industry (including emerging roles) # Understand the role of cost management as a means of managing a project through its life cycle in order to achieve value for the client. # Understand construction processes used in non-residential construction. # Critically evaluate alternative cost management practices. # Broadly, understand the mandatory contractual procedures for administering project scope, quality, cost and time.
Assessment:	Written assignment equivalent to not more than 2,000 words 20% (due mid-semester); practical exercise equivalent to not more than 2,000 words 20% (due week 11); one two-hour examination 60% (end of semester). Students are required to achieve a mark of at least 40% in the exam in order to achieve a pass in the subject.
Prescribed Texts:	TBC
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On completion of the subject students should have developed the following skills and capabilities:</p> <ul style="list-style-type: none"> # Decision-making and analytical skills # Effective participation as a team member and communication

- # Technical and financial reporting
- # Project evaluation, monitoring and reporting