

ABPL30056 Construction Cost Planning and Economics

Credit Points:	12.50								
Level:	3 (Undergraduate)								
Dates & Locations:	2011, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.								
Time Commitment:	Contact Hours: 36 hours Total Time Commitment: 120 hours								
Prerequisites:	The following subject is a prerequisite:								
	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ABPL30040 Measurement of Building Works</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	ABPL30040 Measurement of Building Works	Semester 1	12.50
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ABPL30040 Measurement of Building Works	Semester 1	12.50							
Corequisites:	None specified								
Recommended Background Knowledge:	None specified								
Non Allowed Subjects:	None specified								
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/								
Coordinator:	Dr Ajibade Aibinu								
Contact:	Email: aaibinu@unimelb.edu.au (mailto:aaibinu@unimelb.edu.au)								
Subject Overview:	This subject examines the financial management of construction at the pre-contract stage including the practice of the professional quantity surveyor. This subject aims to give students the knowledge of the processes involved in establishing and maintaining client's budget at the design stage. It provides students with skills needed to effectively monitor the budget for a simple building project on a regular basis during the design stage by cost planning of evolving design, and preparing cost estimate at detailed design and tender documentation stage including the application of life cycle costing technique to design of buildings. Topics covered include Design Economics; Cost planning and control in building design: cost estimating procedure and simple cost modelling techniques and whole life costing.								
Objectives:	<p>On completion of the subject students should be able to:</p> <ul style="list-style-type: none"> # Analyze building design variables influencing the cost of a buildings. # Apply standard cost planning techniques to simple buildings during the design process. # Describe the role of cost planning and analysis as a means of managing the design process and obtaining value for money. # Explain the process of construction cost forecasting. # Know how to apply simple cost modelling processes. # Know how to choose among alternative design solutions using the cost-in-use technique. 								
Assessment:	Practical exercises and Assignments – 40%; Two and half-hours exam (60%).								
Prescribed Texts:	Smith, J. and Jagger, D. (2007) Building Cost Planning for the Design Team, 2nd edition, Elsevier, Oxford. Australian Institute of Quantity Surveyors (AIQS) (2000) Australian Cost Management Manual:Volume 1, Australian Institute of Quantity Surveyors, Canberra.Flanagan, R. & Tate B. (1997) Cost Control in Building Design, Blackwell Science, Oxford.								

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>At the completion of the subject students should have developed the following skills and capabilities:</p> <ul style="list-style-type: none"># Understanding of construction documentation used in nonresidential construction.# Effective participation as a team member.# Evaluation of alternative construction solutions.# Understanding of the cost significance of building elements.