Module Specification

Module Summary Information

1	**Module Title**	Cost Management
2	**Module Credits**	20
3	**Module Level**	7
4	**Module Code**	BNV7128

5	**Module Overview**

Rationale for the module

The programme seeks to develop the students with the knowledge and skills that will meet the challenges presented by change and innovation and provides opportunities for students from diverse backgrounds including international students, students with limited professional experience, as well as students looking for mid-career development in specialist areas related to quantity surveying. This programme will challenge the students to question their current thinking and the practices adopted in the face of a rapidly changing global construction industry, and develop their abilities to be innovative and creative in solving unique problems. This module is designed to provide students with the capability to take a 'whole life' approach to construction economics, including client, contracting and consulting roles in the industry through strong financial, analytical, interpretative and teamwork skills and to develop their risk awareness and the skills to analyse risks in the dynamic built environment.

How it aligns with the Programme Philosophy and Aims

This is one of the two key technical themes of the course, alongside Advanced Quantification. The introduction to these themes forms the subject of discrete modules but these issues will become integral to later modules and changed practice. This develops intellectual and technical skills fundamental to the course.
This module presents the most current information available to enable successful cost management of construction projects through the appreciation of data analysis, and data presentation in relation to the cost management processes. Generic and relevant specific softwares will be introduced and practised through workshop exercises to demonstrate the strengths, problems and opportunities that will enable in depth knowledge of how cost management projects can be applied to cost control from early cost budgeting through to occupation on new build and refurbishment of building projects.

How the module will be taught in alignment with the programme level LT&A strategy

The module adopts a blended LT&A approach to encourage formative learning. First, the classes include a combinations of self-directed learning, lectures, seminars and workshops to inspire different types of student's participation and accommodate learning needs for different topics. For instance, students who learn the theories through self-directed learning materials and lectures will have the chance to apply their understanding in the seminars through participating the class discussions and carrying out the class exercises. The student's knowledge and skills are further strengthened through practice-led workshops. Second, the portfolio assignment has an individual element and a group element to support the learning outcomes. Team building and collaboration are the core activities in

construction. The group element of the portfolio is designed to support this. To encourage formative learning amongst students, ensure individuals of a group to contribute properly and reflect the output of individuals fairly from the marks they received, the individual contribution to the group element of the portfolio will be assessed using a self and peer evaluation system.

6	Indicative Content

- Early cost estimating measurement standard
- Cost data bases
- Quantification techniques for cost management
- Cost estimating and cost planning
- Whole life cost analysis and management
- Visualisation of cost data
- Application and theories of design economics
- Risk analysis
- BIM model and cost management

7	Module Learning Outcomes On successful completion of the module, students will be able to:	
	1	Contrast costing techniques throughout the whole life of a project and apply appropriate techniques to estimate whole life cost.
	2	Analyse and evaluate information critically including research and provide graphical and data analysis required for cost advice and recommendations for the purpose of the stakeholders.
	3	Analyse risks of development according to established protocols and demonstrate ability to develop risk mitigation plans that take into account of particular development context.
	4	Propose cost management approaches for the effective delivery of BIM orientated projects and analyse the problems of a BIM environment.

8	Module Assessment		
Learning Outcome			
	Coursework	Exam	In-Person
1-4	X		

9	Breakdown Learning and Teaching Activities
Learning Activities	**Hours**
Scheduled Learning (SL) includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable	36
Directed Learning (DL) includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	72
Private Study (PS) includes preparation for exams	92
Total Study Hours:	200