

Module Specification

Module Summary Information

1	Module Title	Cost Management
2	Module Credits	20
3	Module Level	5
4	Module Code	BNV5106

5 Module Overview

This module is pivotal in the curriculum as the ability to understand the process and techniques appropriate in cost planning in accordance with professional codes of practice and the RICS core competences is a principal role of the QS.

As cost managers within the construction industry, you will need to demonstrate the ability to achieve a depth of understanding of how construction projects are cost managed at design stage and valued through the use of internal and external sources of information and cost data. This allows development of technical skills to a level, which will enable in depth knowledge of how the cost estimating and cost planning structure of projects can be applied to cost advice for both new build and refurbishment works.

This module aims to develop and enhance your knowledge and understanding of the application and thinking on construction economics' in relation to both new and existing building projects through a range of related topic areas from costing and design issues. This module will develop your skills in cost planning and preparation of cost estimate at design stage.

You shall expect to acquire fundamental skills to estimate construction costs based on various levels of design information, make use of cost data from a variety of sources and appreciate the implications of risk and design economics on the cost and value of different types of building works.

The assessment will enable you to be reflective in your advice, and practice will develop your problem solving, analysis and investigation skills.

6 Indicative Content

- Building cost management process
- Early cost estimating measurement standard
- Various estimating methods
- Elemental cost planning
- Cost analysis and benchmarking
- Use of indices
- Design economics
- Cost reporting
- Use of software for cost management

7		Module Learning Outcomes
On successful completion of the module, students will be able to:		
	1	Identify the information requirements for cost planning function at various RIBA work stages and their relationship to the early estimating approaches and the choice of costing techniques.
	2	Critically analyse information obtained through research providing graphical and data analysis required for early cost advice, prepare cost estimate and make recommendations to clients.
	3	Compare the relationship between cost, shape and size of projects and sites specifics and be able to advise and guide other members of the design team appropriately, in the framework of the existing UK economy.
	4	Assess the impact and implications on early cost advice of developing existing buildings when introducing modern construction techniques within an existing structure.

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	48	
Directed Learning (DL) includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	80	
Private Study (PS) includes preparation for exams	72	
Total Study Hours:	200	