

30TH BIENNIAL CONFERENCE & GENERAL MEETING

Theme: Integrated Cost Management
Solutions For Sustainable Infrastructure
Projects Delivery: A Key To National
Economic Development

TOPIC: Integrated Cost Management
Solutions, The Quantity Surveyor & Economic
Development

Paper by:

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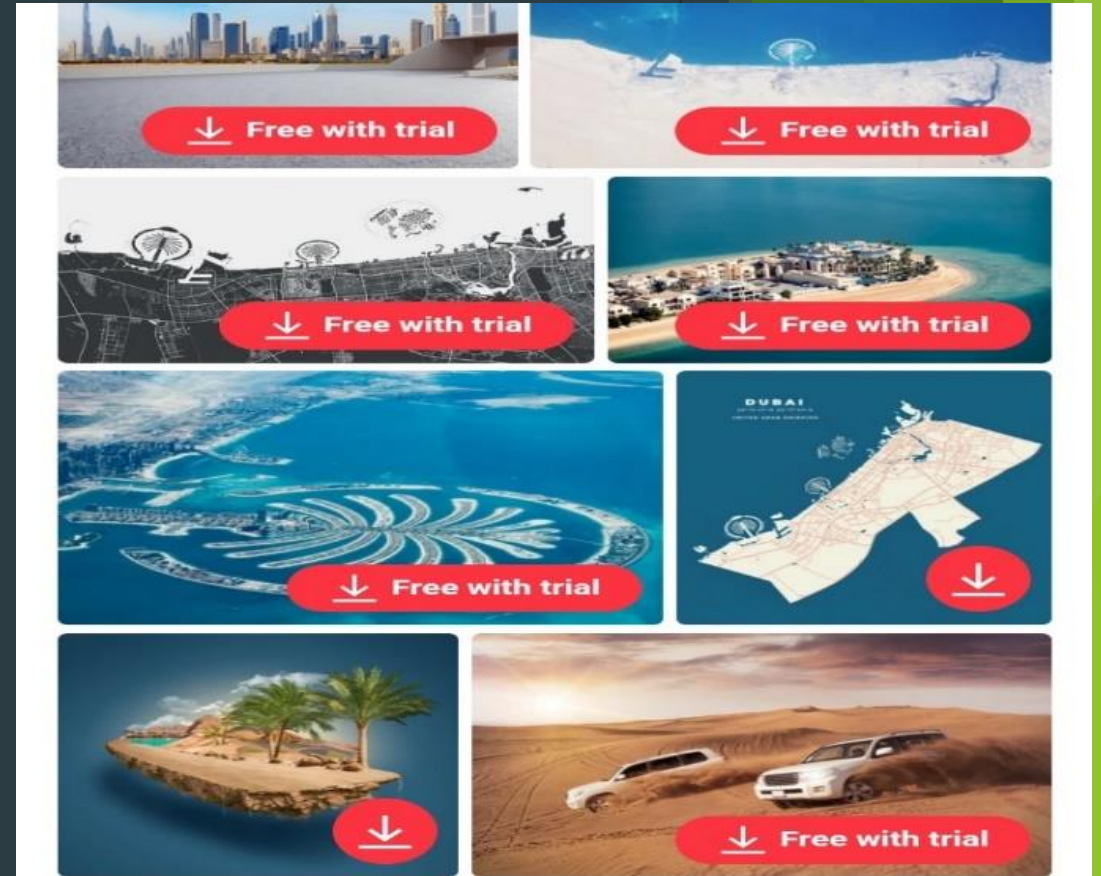
Outline

- ▶ Introduction
- ▶ Challenges in the Costing Space (our space)
- ▶ Occupy and Dominate the cost space
- ▶ Integrated Cost Management of Projects
- ▶ Sustainability
- ▶ The Quantity Surveyor
- ▶ Economic Development
- ▶ Recommendations

SOME MEGA PROJECTS IN THE WORLD TODAY

- ❖ Al Maktoum International Airport, Dubai UAE - US\$32billion
- ❖ The International Space Stadium, Space - US\$1trillion
- ❖ Dubailand, Dubai UAE - US\$64billion
- ❖ South-North Water Transfer Project, China - US\$4.8billion
- ❖ Californial High Speed Railway, California - US\$100billion
- ❖ Jubail II, Saudi Arabia Industrial City
- ❖ The Great Man-Made River Project, Libya
- ❖ Africa Continental Free Trade Area (AfCFTA)- Proposed Highway from Cape Town to Cairo & Railway from East Africa to Gambia

Pictorial Sessions of all the Mega Projects



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Occupy & Dominate the Cost Space

It is important that we return to the Project Team and capture our position as the:

Cost Man

Cost Giver

Cost Manager

Cost Controller

Cost Saver

This remains key not to our survival but to the extra advantages it will give us in the Project Space.

WHY SO?

There are some claimants trying to threaten our tuff;

- a. Some Economists are trying to in the name of Feasibility Studies
- b. Accountants are putting figures together as Budgets (Ya ye adie paaaa- that is when there 30% deviation)
- c. Engineers, Civil Engineers - the real challenge is here because they think they should be .
- d. Lawyers are not left out.
- e. Electro/Mechanical Engineers 40% of cost of some projects are for Mechanical and Electrical Installation

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f. Architects give cost from experience

g. Project Managers from different backgrounds except Quantity Surveying

COST MANAGEMENT

Cost Management is one of the technique or tool by which ensure efficient delivery of projects.

Project Cost Management is the process of estimating, budgeting and controlling cost throughout the project life cycle with the objective of keeping expenditures within approved budget.

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Best Practices For

Cost and Expenditure

- Establish Clear Cost Controls during Planning; Controlling project Cost means establishing controls for each expenditure
- Plan Labour Costs
- Track Cost Metrics Regularly
- Continually Track Project Scope

What are the Four (4) Pillars of Cost Management

- ▶ Resource Planning
- ▶ Cost Estimating
- ▶ Cost Budget
- ▶ Cost Control

Successful projects accomplished the stated goals, with minimal Scope creep, and do so within the approved budget. By implementing Project Cost Management into your Project Management processes, you can control the costs of your project while maintaining quality and meeting deadlines.

The Use of Softwares

Every project to be considered a success its necessary that;

- a. It delivers on the requirements and scope
- b. Quality standard are met
- c. It is completed on schedule
- d. It is completed within budget

Therefore Project Cost Management is one of the key pillars of project management and is relevant regardless of the domain, be it manufacturing

Retail

Technology

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Construction

Agricultural Researches

It helps to create the financial baseline against which project managers and stakeholders can benchmark the status of the then project costs and realign the direction if needed

The Quantity Surveyor

The Quantity Surveyor does not need definition here, we are on our platform.

The only thing needing our attention is our primary role of:

- a. Feasibility Studies
- b. Preparation of Budget
- c. Cost Control
- d. Watchfulness of the Conditions of Contracts to ensure the project are kept within cost.

Economic Development

The process by which an economy's real national income increases over along period.

The definition highlights 3 element of economic development

- a. The process
- b. The increase in real national income
- c. The period taken for development

Economic growth increase real national income.

It is programmes, policies or activities that seek to improve the economic well being and quality of life for a people or a community.

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There is no where that there is economic improvement without major project. Ghana can site

1. Akosombo Dam
2. Kpong Dam
3. Tema Township Development
4. Accra Tema Motorway
5. Ghana Airport Terminal 3

Their aggregate effect is development. However, there is no economy growth in the world without the human capital development

- Japan
- United Kingdom (UK)
- Canada
- United State of America (USA)

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What we are doing here is honing the skill of the human Capital will immure to the country development.

Other words for economic development or Westernisation

Industrialised

Modernisation

These underlies the development effort.

Recommendations

I have been at GhIS highest level since 2010. I mean highest level. This is what I have found;

1. We manage to bring the right and relevant themes and topics needed for our continuing professional development but post conference work to establish our findings on the National psyche is a bit poor.

What do we need?

- a. Continuous advocacy - through several means, including Annual Lectures between now and 2025, we can have 4 National lecture with topic from Climate Change. We do not have any easy options now.
2. If we the Quantity Surveyors are going to matter in Country & Continent then self-education is going to be very important.

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3. 360 degrees of relationship

- i. Policy makers
- ii. Other Professionals
- iii. Political Parties
- iv. Government

4. Our development as an individual: Individual desires, Individual ambition, Individual influence that kind of individual act, talk, act as that individual within the broader objectives of NIQS is going to attract some demands on the leadership of NIQS when not look at in the future.

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5. Our desire to acquire additional skills for example should not blind us to loose control on the primary role as the Cost Givers, Cost Controllers and Cost Managers.

I was asking myself what other skill can I acquire?

6. Preparation

7. We must consciously, decidedly fight negativity in the African psyche.