

Cost Management in Construction Projects: Rework and Its Effects

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Abstract

In Iran, a lot of money spent annually on construction projects, in the form of construction and non-construction projects. One of the serious shortcomings of the management construction in the country, is absence of a specified system for recording the actual costs of various activities. Project cost management is an activity which deals forecasting, planning, control, cost finding, analysis and assessment. When you realize cost management performance tangibly, as a result of mismanagement, lack of financial resources appears in all the components of project. In this situation, managers can be effective support to keep track of rework events and play an important role on the performance and efficiency of projects. Rework has opposite effect on the cost and timing of projects and satisfaction of people. Numerous studies have been carried out to quantify the cost of rework projects. Among the causes of reworking we can mention the factors related to customers, factors related to the design and factors related to subcontractors. This paper examines the construction cost management and the role of rework. Basic topics in management costs are presented and rework factors discussed in detail and finally refer to the appropriate methods for identifying and managing rework to reduce the total cost of construction projects.

Keywords: cost management, project management, Rework, construction projects

1. Introduction

According to the Central Bank of the Islamic Republic of Iran, investment and construction activities of the private sector in urban areas in different provinces of Iran in the first half of year 2004, was 416,552,586 Rials, Which increase 53.1% over the previous year and the cost of a square meter basis of completed buildings was 6,020,544 Rials that increase 22% compared to the same period last year (cbi.ir website). In fact, most of the plans and projects in our country are accomplished due to various factors of time and cost over time and budget and predetermined (regardless of continuous and sequential inflation). Unfortunately, in terms of cost control and identify cost waste serious work has not been done so far in our country. Rework during manufacturing is the most important factor for waste of resources in order to track the impact of problems on cost and time of project, it is essential that accurate performance information from the project be available. Therefore, existence of a systematic and organized process to collect performance data, and provided clear rules in the project management process is necessary (Jarkas, Bitar, 2012). Project performance report should include the following:

1. Containing information about the scope, schedule, cost and quality of the project.
2. Provide comprehensive analysis and prevents the costs and timing of the project.
3. Estimate the time and budget needed to complete the project by using the results.
4. Based on it we can do precise control about the time and cost of the project.

If the allocated budget is used to measure the performance of cost, the allocated funds to an activity cannot be changed arbitrarily, when it is determined that the budget is not enough for the project. Worse is when the ongoing activities budget is spent on the current activities. This issue solve the problem of lack of funds as cross-sectional but lack of capital show itself when it is too late to rectify. Three costs associated with the construction defined as: costs associated with subcontractors, coordination and planning cost and the cost of construction and the three categories of non-compliance which has the most frequency: the reasons for the design, construction and reasons of subcontractors (Peter, Lovea & Zahir Irani, 2003). In this article, the definition of cost management and its components will be discussed. Then determine the cost of construction and point out to rework that arise during construction. Based on factors related to

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Cost Management In Construction Projects Rework And Its:

Unveiling the Energy of Verbal Beauty: An Mental Sojourn through **Cost Management In Construction Projects Rework And Its**

In some sort of inundated with monitors and the cacophony of instantaneous conversation, the profound energy and emotional resonance of verbal art usually fade in to obscurity, eclipsed by the regular assault of noise and distractions. Yet, situated within the lyrical pages of **Cost Management In Construction Projects Rework And Its**, a captivating function of fictional beauty that impulses with organic thoughts, lies an unforgettable journey waiting to be embarked upon. Composed by way of a virtuoso wordsmith, that enchanting opus instructions viewers on a psychological odyssey, lightly exposing the latent potential and profound influence embedded within the elaborate internet of language. Within the heart-wrenching expanse with this evocative evaluation, we will embark upon an introspective exploration of the book is main subjects, dissect their fascinating publishing model, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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