

CHAPTER 6

PROJECT TIME-COST TRADE-OFF

- ❑ Activity durations can often vary depending upon the **type and amount of resources** that are applied.
- ❑ Assigning more workers to a particular activity will normally result in a **shorter duration**.
- ❑ Greater speed may result in higher costs and lower quality, however. **Reducing both construction projects' cost and time is critical in today's market-driven economy.**
- ❑ This relationship between construction projects' time and cost is called **time- cost trade-off decisions**.

ETU, Construction Management PROJECT
TIME COST TRADE-OFF, Lecture Notes,
Teddy A. (MSc.).

Cont'd

- **Time-cost trade-off** decisions are complex and require selection of appropriate construction method for each project task.
- **Time-cost trade-off**, is an important management tool for overcoming one of the **critical path method limitations** of being unable to bring the project schedule to a specified duration.

Project Time And Cost Engineering

SJ Ball



Project Time And Cost Engineering:

Project Estimating and Cost Management Pariv F. Rad PhD, PMP,2001-10-01 Improve the accuracy of project estimates and make better in progress modifications by following the discipline independent approach mapped out in this book Learn the best ways to apply new tools including a breakdown structure for both work and resources and proven estimating models In addition you ll gain insights into best practices for progress monitoring and cost management as well as for dealing effectively with external projects

Cost Engineering ,2004 **Project Planning Techniques Book** Parviz F. Rad,Vittal S. Anantatmula,2005-09 A Comprehensive Framework for Project Planning in Any Industry Project Planning Techniques is a comprehensive reference for project managers in any discipline outlining the latest proven effective methods based on solid research Blending practical experience with academic rigor this authoritative resource will help you develop a deeper understanding of current knowledge and best practice techniques for project success With practical examples from many industries Project Planning Techniques gives you a firm understanding of how these methods are applied in real world situations Get a solid foundation in project planning fundamentals Discover the latest indices and models for project selection and prioritization Gain an understanding of the schedule network and the project schedule Learn processes and techniques for monitoring expenditures during the implementation phase Explore the relationship between knowledge management and project management and how you can manage project knowledge by integrating techniques from both systems From start to finish Project Planning Techniques will help you improve your understanding of project planning and your performance as a project leader Bonus CD ROM Project Planning Techniques includes a bonus CD ROM with comprehensive examples from several industries including WBS RBS network diagrams project estimates and much more

Project Management for Business, Engineering, and Technology John M. Nicholas,Herman Steyn,2008 Appropriate for classes on the management of service product and engineering projects this book encompasses the full range of project management from origins philosophy and methodology to actual applications

Mastering Project Time Management, Cost Control, and Quality Management Randal Wilson,2015-04-23 Mastering Project Time Management Cost Control and Quality Management gives managers powerful insights and tools for addressing the Triple Constraints that define virtually every project time cost and quality This book is part of a new series of seven cutting edge project management guides for both working practitioners and students Like all books in this series it offers deep practical insight into the successful design management and control of complex modern projects Using real case studies and proven applications expert authors show how multiple functions and disciplines can and must be integrated to achieve a successful outcome Individually these books focus on realistic actionable solutions not theory Together they provide comprehensive guidance for working project managers at all levels including highly complex enterprise environments These books also provide indispensable knowledge for anyone pursuing PMI PMBOK or PRINCE2 certification or other accreditation in the field

The Application of Contracts in Engineering and Construction

Projects Donald Charrett, 2018-07-04 Written by an engineer and construction lawyer with many years of experience The Application of Contracts in Engineering and Construction Projects provides unique and invaluable guidance on the role of contracts in construction and engineering projects Compiling papers written and edited by the author it draws together a lifetime of lessons learned in these fields and covers the topics a practicing professional might encounter in such a project developed in bite sized chunks Key topics included are the engineer and the contract the project and the contract avoidance and resolution of disputes forensic engineers and expert witnesses and international construction contracts The inclusion of numerous case studies to illustrate the importance of getting the contract right before it is entered into and the consequences that may ensue if this is not done makes The Application of Contracts in Engineering and Construction Projects essential reading for construction professionals lawyers and students of construction law **Project Planning,**

Scheduling, and Control in Construction Calin M. Popescu, Chotchai Charoengam, 1995-03-20 Critical Path Method CPM and Performance Evaluation and Review Technique PERT are widely recognized as the most effective methods of keeping large complex construction projects on schedule under budget and up to professional standards But these methods remain underused because they are poorly understood and due to a host of unfamiliar terms and applications may seem more complicated than they really are This encyclopedia brings together in one comprehensive volume all terms definitions and applications related to the time and cost management of construction projects While many of these terms refer to ancient and venerable building practices others have evolved quite recently and refer specifically to modern construction and management techniques Sources include hundreds of professional books trade journals and research publications as well as planning and scheduling software vendor literature The detailed glossary of all applicable terms includes across referenced listing of examples that describe real world applications for each term supplied An extensive bibliography covers all applicable books articles and periodicals available on project planning scheduling and control using CPM and related subjects This book is an important quick reference and desktop information resource for construction planners schedulers and controllers as well as civil engineers and project managers It is also the ultimate research tool for educators students or anyone who seeks to improve their understanding of the management of modern construction projects **Engineering Record, Building**

Record and Sanitary Engineer Henry Coddington Meyer, Charles Frederick Wingate, 1898 Engineering & Contracting, 1919 **Engineering and Contracting**, 1909 **Application of Mathematics and Optimization in Construction**

Project Management Hêriş Golpîra, 2021-12-12 This book provides a broad overview of project and project management principles processes and success failure factors It also provides a state of the art of applications of the project management concepts especially in the field of construction projects based on the Project Management Body of Knowledge PMBOK The slate of geographically and professionally diverse authors illustrates project management as a multidisciplinary undertaking that integrates renewable and non renewable resources in a systematic process to achieve project goals The book describes

assessment based on technical and operational goals and meeting schedules and budgets **Technical Bulletin** ,1927
Engineering News-record ,1907 *Analysis of the cost* ,1927 **Engineering News** ,1908 **An Analysis of the
Cost of Tile Drainage Installation on the Farm** Harry Burgess Roe,1927 **War Emergency Construction (housing
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