



FIG Working Week 2024

19-24 May

Accra, Ghana

Your World, Our World:
Resilient Environment
and Sustainable
Resource Management
for All

THE ROLE AND NEED TO ENGAGE YOUNG QUANTITY SURVEYORS AS CONSTRUCTION ECONOMICS EXPERTS AS WE BUILD BACK TOGETHER.

Tochukwu Blessed
Oduwegwu Obianinulu

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Structure

Introduction

Development cost and Investment Challenges in our world

Engaging Quantity Surveyors in Development cost and Investment Planning

Significant Contribution his skills in Development Planning

The level of Involvement of the Quantity Surveyors in sustainable development planning

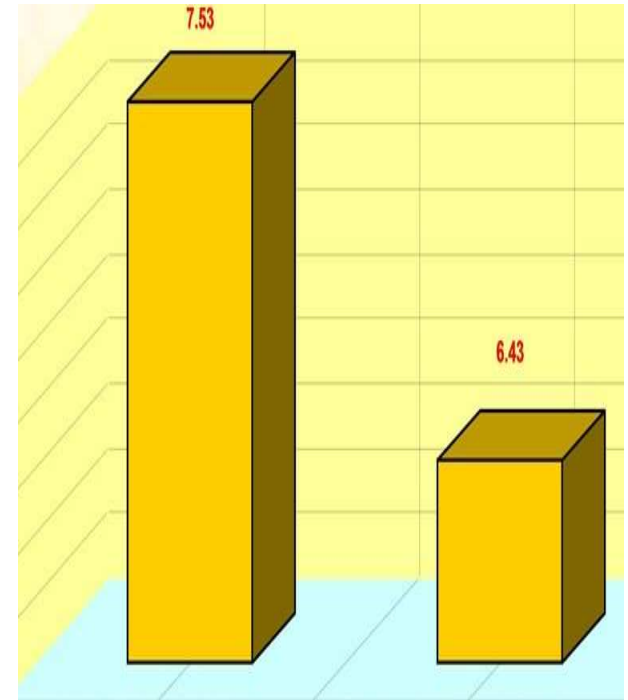




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Introduction

The major factor that affects investment in land development is Cost

How do we manage Cost in this time of climate change and ensure that shelter

is affordable for all.

Through the use of financial management techniques and engagement of Professionals resources can be managed efficiently and we can ensure that the past does not become better than the future in Infrastructure development.



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Introduction

The research focuses on:

Factors that affect effective planning and implementation of sustainable development goals

The Expertise of the Quantity Surveyor in development planning

The significant contributions of these expertise in sustainable development planning

The level of Involvement of the Quantity Surveyors in sustainable development planning



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GEOSA
Geospatial Information
General Authority for Surveying
and Geospatial Information





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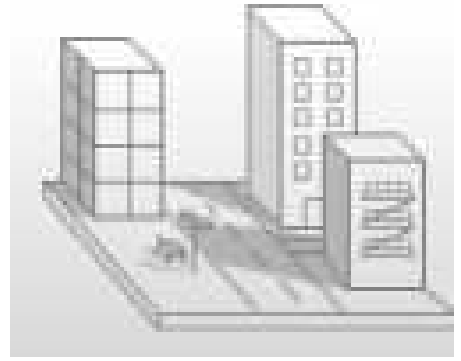
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DEVELOPMENT COST AND INVESTMENT PLANNING CHALLENGES IN OUR WORLD

International experiences in the construction sector have not always been successful

Although, the potential of the construction industry for fostering structural transformation and economic development is attainable, this sector has been plagued by cost management barriers.



- The Barriers in controlling construction cost: Unstable market conditions, Inflation, Improper Planning and Schedule, Less involvement of efficient planners, Low emphasis on the concept of value for money during cost planning. Lack of proper adherence to cost estimates and cost plan



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ENGAGING QUANTITY SURVEYING PROFESSIONALS IN DEVELOPMENT COST AND INVESTMENT PLANNING.

Quantity Surveyor is skilled in understanding techniques of all kind that deals, not just with the items that go into the accounting of a particular project, but with the forces, economic that determines the implementation of the project and its life cycle costing.

The Quantity surveyor when engaged in development planning can look into cost implications on the purchase of land for housing, feasibility studies and ensure that the location and plan of a project would bring benefits throughout the project lifecycle.

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EVALUATING THE FUTURE VALUE OF A PROJECT INVESTMENT DURING DEVELOPMENT PLANNING.

One of the skills/expertise of the Quantity Surveyor is evaluating the future value of any project investment during the development planning stages.

Cost control can be applied to making investment decisions based on life cycle costing that is in terms of future cost and the time value of money

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TOOLS TO ASCERTAIN THE FUTURE VALUE OF A PROJECT INVESTMENTS

- **Life cycle cost planning techniques**
- **Feasibility studies**
- **Cost/Benefit analysis**

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SIGNIFICANT CONTRIBUTIONS OF THESE TOOLS IN DEVELOPMENT PLANNING

From the research Questionnaires on the involvement of Quantity Surveyors in Development planning. The level of involvement is low and needs to be improved.

The benefits includes: Life cycle cost benefits, projects being achieved on time and to cost, the overall planning process will be faster and more efficient, reduction in abandoned projects.

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Conclusion

The Quantity Surveyor has a big role to play because development planning process requires expertise whose training can ensure effective planning and proper implementations of plans

The goals of achieving affordable housing and infrastructure for all can be actualized when Quantity surveyors are involved more in Developmental planning. I would recommend that the Quantity surveyor should be engaged in all areas of development planning of construction projects.

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Thank You For Listening!

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SUSTAINABLE DEVELOPMENT GOALS

International Federation of Surveyors supports the Sustainable Development Goals

Commission

10 Commission's name

Serving Society for the Benefit of People and Planet



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