Post Contract Cost Control

Module Descriptor

Module Code: QSP7PCC

Version: 1.00

Status: Final

Date: 27/02/2025

Summary Module Details

Module Title: Post Contract Cost Control

Module Leader: Jason Phelps

Module Mode: Supported online learning

Semester: Spring (UK)

Level: 7

Credits: 20

Learning Hours: 200

Directed Study Time: 60hrs (30%)

Self-directed Study Time: 70hrs (35%)

Assessment Study Time: 70hrs (35%)

Coursework: 0%

Computer Marked Assessment: 0%

Self-directed Research Project: 0%

Portfolio: 100%

Module Summary

This module develops an understanding of the processes essential for effective control and management of cost during the construction phase of a project. Using a case study students will develop an understanding of how costs and risks are managed and techniques for reporting. It provides an introduction of cost management techniques relevant for valuing variations, valuations, final accounts and cost reconciliation. It will also develop students' understanding of how costs are reported to a professional standard.

Taken on which Programmes

MSc Quantity Surveying (C)

Core (C) or Elective (E)

Module Aims

This module focuses on the post contract stage of a project and aims to examine:

- The role of the quantity surveyor in the effective management and control of cost.
- The methods and procedures necessary for effective cost management.
- The techniques used for financial reporting of cost against income for clients and contracting organisations.

Module Learning Outcomes

LO1.   Critically examine the financial processes essential for effectively managing cost of a construction project such as change procedures and valuations.

LO2.   Critically evaluate the techniques involved in reporting the reconciliation of costs, loss and expense and final accounts.

LO3.   Critically analyse the process for managing risk during the post contract phase of a project.

LO4.   Critically analyse and evaluate data and project information to provide post contract cost management advise to a range of quantity surveying contexts.

Indicative Module Content

Module topics

- **Principles of post contract cost control**

  Developing a professional approach in the use of data and project information to support inform the providing of cost advise relevant to financial management and control of cost at post contract stage.

- **Cost management**

  Fundamental to effective control of cost is understanding the processes involved in managing subcontractors, interim valuations, valuing change, cash flow, adjustment of provisional sums and final accounts on a project.

- **Cost reconciliation**

  Financial reporting is an integral part of effective cost control requiring the reconciling of income against project cost for both the client and contracting organisation. Techniques such as cost value reconciliation, earned value analysis, cashflow forecasting are adopted for reporting on cost.

- **Risk management**

  Management of risk plays a fundamental part in cost control. There is need to develop understanding for identification, assessment and strategies necessary for effective management of risk. A risk register should be considered for regular monitoring of risk and is critical for informing decisions for effective cost control.

This content will be reviewed and updated regularly to reflect the legal, ethical, and financial changes in professional standards and practice.

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO4	**Assessment 1** Portfolio	2,000	40%
LO2, LO3 & LO4	**Assessment 2** Portfolio	3,000	60%

Module Pass Mark (as a weighted average of all assessments): 50%

Key Module Learning Resources

Core Sources and Texts

The core reading resources within each module will be provided via the specific Virtual Learning Environment (VLE) module pages and within the e-Library. Additional reference material and supplementary resources to support your studies are available through the UCEM e-Library.

Module tools

Students will have access to study materials, dedicated academic support, student forums, and learning activities via an online learning platform (VLE).

The module page on the VLE is broken down into structured study weeks to help students plan their time, with each week containing a mixture of reading, case studies, videos/recordings, and interactive activities to go through. Online webinars/seminars led by the Module Leader can be attended in real time and provide opportunities to consolidate knowledge, ask questions, discuss topics and work through learning activities together. These sessions are recorded to support students who cannot attend and to enable students to recap the session and work through it at their own pace. Module forums on the VLE provide further opportunities to discuss topics with other students, complete collaborative work and get extra help from the module team.

Professional online resources

The e-Library provides access to trusted, quality online resources, selected by subject specialists, to support students' study. This includes journals, industry publications, magazines, academic books, and a dissertation/work-based library. For a list of the key industry specific and education resources available please visit the VLE e-Library.

Other relevant resources

Access is also provided to further information sources that include the British Library and Open University UK catalogues, as well as providing a monthly current awareness service entitled, **_Knowledge Foundations_** - a compendium of news, research and resources relating to the educational sector and the Built Environment.

The module resource list is available on the module VLE page and is updated regularly to ensure materials are relevant and current.