HOW DO YOU PRICE A CONSTRUCTION PROJECT?

It's done differently all over the world

For example...

Do you include the cost of the land itself?

Do you include design costs?

Do you include the cost of furniture and equipment?

Do you include taxes?

There are thousands of inconsistencies worldwide

As a result **10** **identical projects...**

built in **10** **different countries...**

will have **10** **different price tags...**

*And that's before you even factor in **LOCAL WAGES, MATERIALS COSTS** and **VARIATIONS IN CURRENCY**

On a large project, this could lead to cost variations of **millions of dollars**

INCONSISTENT COST REPORTING PRACTICES...

"Will this dam cost $300m... or $350m?"

...lead to poor decision-making and increase risk and waste

...mean it's hard for governments to audit big projects

"Bridges like this generally cost $200m... don't they?"

...make it impossible to fully exploit technologies like BIM and big data

"We need a common language for real-time data collaboration"

...and act as a serious brake on development and investment

"We can't invest here – we need more clarity!"

SO WHAT'S THE SOLUTION?

INTERNATIONAL CONSTRUCTION MEASUREMENT STANDARDS:
the product of collaboration between more than **40** global standards bodies

Its implementation by these organisations will:

...provide a **SINGLE, INTERNATIONAL** methodology for cost reporting

...BOOST the collaborative potential of technologies like BIM and big data

...make it easier to put **A RELIABLE PRICE TAG** on projects across the world

...and help to unlock **$1,000,000,000,000s** in international investment

IT WILL TRANSFORM:

Global **COST** comparisons

Feasibility studies and development appraisals

Cost **PLANNING** and **CONTROL**

PROCUREMENT and the **ANALYSIS** of **TENDERS**

AUDIT and **DISPUTE** resolution

...and the valuation of assets and liabilities

Find out more and see the new standard at **icms-coalition.org**

ICMS INTERNATIONAL CONSTRUCTION MEASUREMENT STANDARDS