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COST MODEL FOR WATER SUPPLY & DRAINAGE IN BUILDINGS USING COST SIGNIFICANCE APPROACH

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Abstract

The capital costs in construction projects contain number of items whose contribution towards the total cost is negligible. Such items reduce the mean item cost of the project and their consideration makes it difficult to administer specially during cost prediction, procurement, and security after procurement and also during the consideration of tender. This necessitates the development of a model in which insignificant items may be eliminated and the efforts are focused on those items which have a significant influence on total cost. The development of such models is based on the principle of cost significance. In the presented work, a model is developed for the water supply and drainage work in high rise buildings. The items for the same are extracted from the detailed bill of quantities/abstract of estimates and the cost significance analysis is done to develop the cost model for a specified cost break down structure by which the total costs may be predicted by pricing the cost-significant items.

Keywords : Cost Model Factor, Cost Significant Items, Cost Significant Level, Mean Item Cost, 80/20 Rule