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Construction Cost Forensics: How Best To Protect Your Company And Avoid Costly Problems

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1. Abstract

Construction projects are fraught with risks from cost or other overruns to accidents along with other issues. This is true whether the relevant organization is an owner, general contractor, CM, specialty-trade contractor, or other entity. When cost issues or other issues confront arise, how should an organization proceed whether attempting to gain additional compensation in terms of cost/other damages or protecting the same against such claims if they do not appear to be warranted? Enter construction cost forensics. This presentation will focus on strategies/techniques with construction cost forensics in these areas in order to be successful. Covered techniques include those to develop and analyze claims including fundamental construction cost analysis techniques. When an unexpected event disrupts a construction project, using sound analytical methods to identify the cause and quantify the extent of the issue will be important for negotiating a fair result or for obtaining a successful outcome in arbitration or litigation. Key examples of uncovering issues via construction cost forensics will be covered in this presentation.

Key words: Change orders, Cost forensics, Fraud, Technical analysis