



THE REALITY CHECK:

benchmarking for increased cost confidence

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THE PANEL



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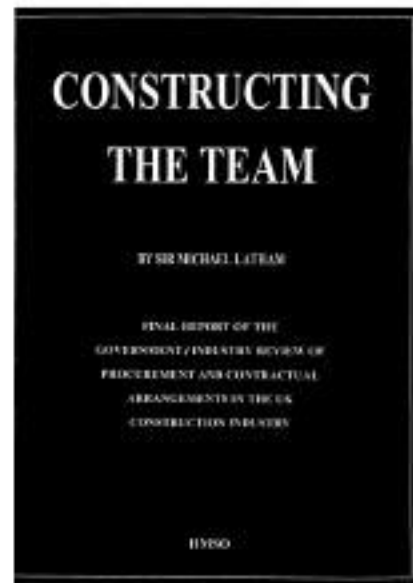
AGENDA

- ▶ What is benchmarking and why should we do it?
- ▶ Common challenges
- ▶ The key steps/principles
- ▶ What BCIS is doing to try to help
- ▶ Summary
- ▶ Q&A

WHAT IS BENCHMARKING?

It's not a new concept...

It's been around since the 1960s but made more common in the late 90s by...

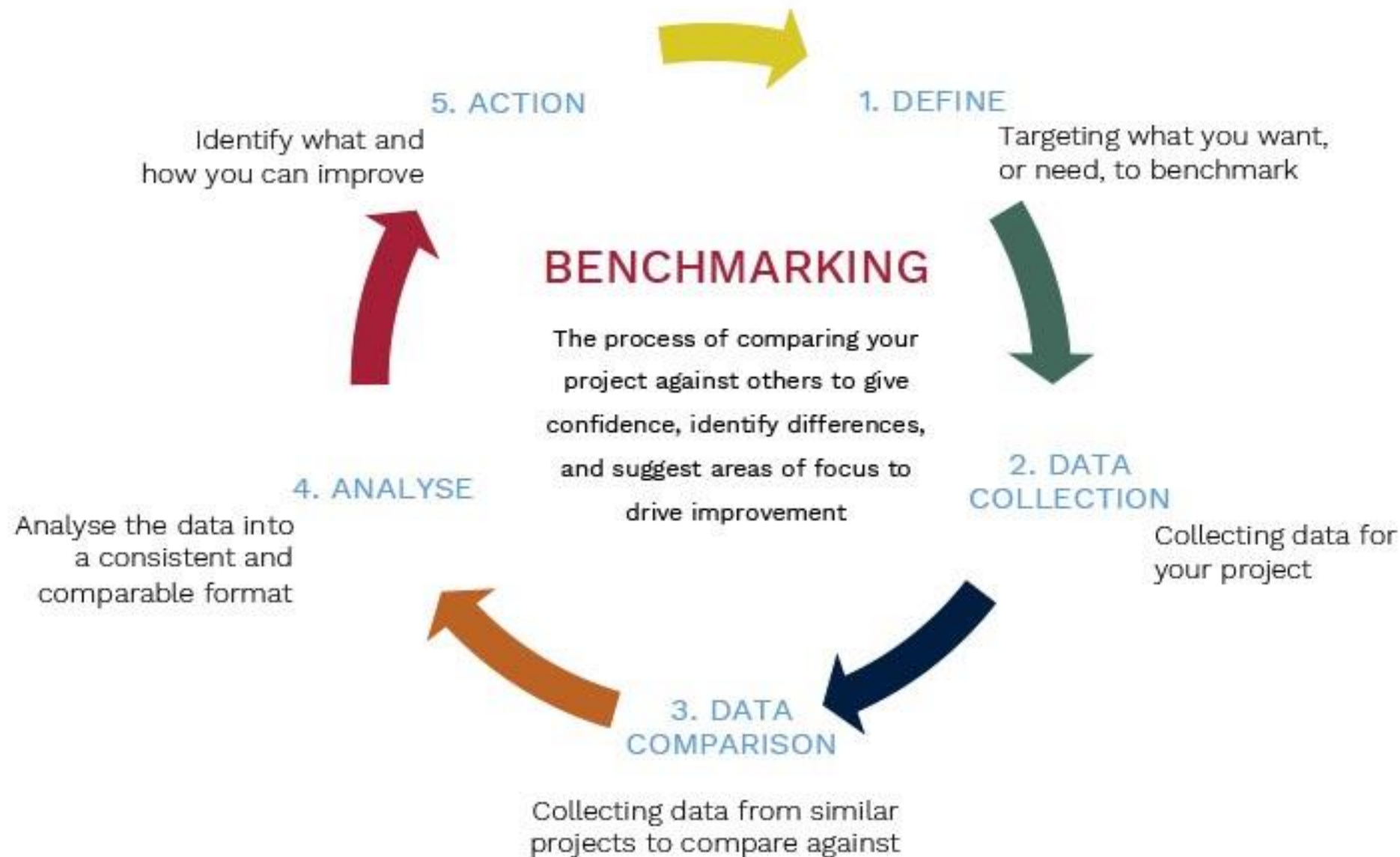


THE REPORT OF THE CONSTRUCTION TASK FORCE

Now, with guidance a plenty...

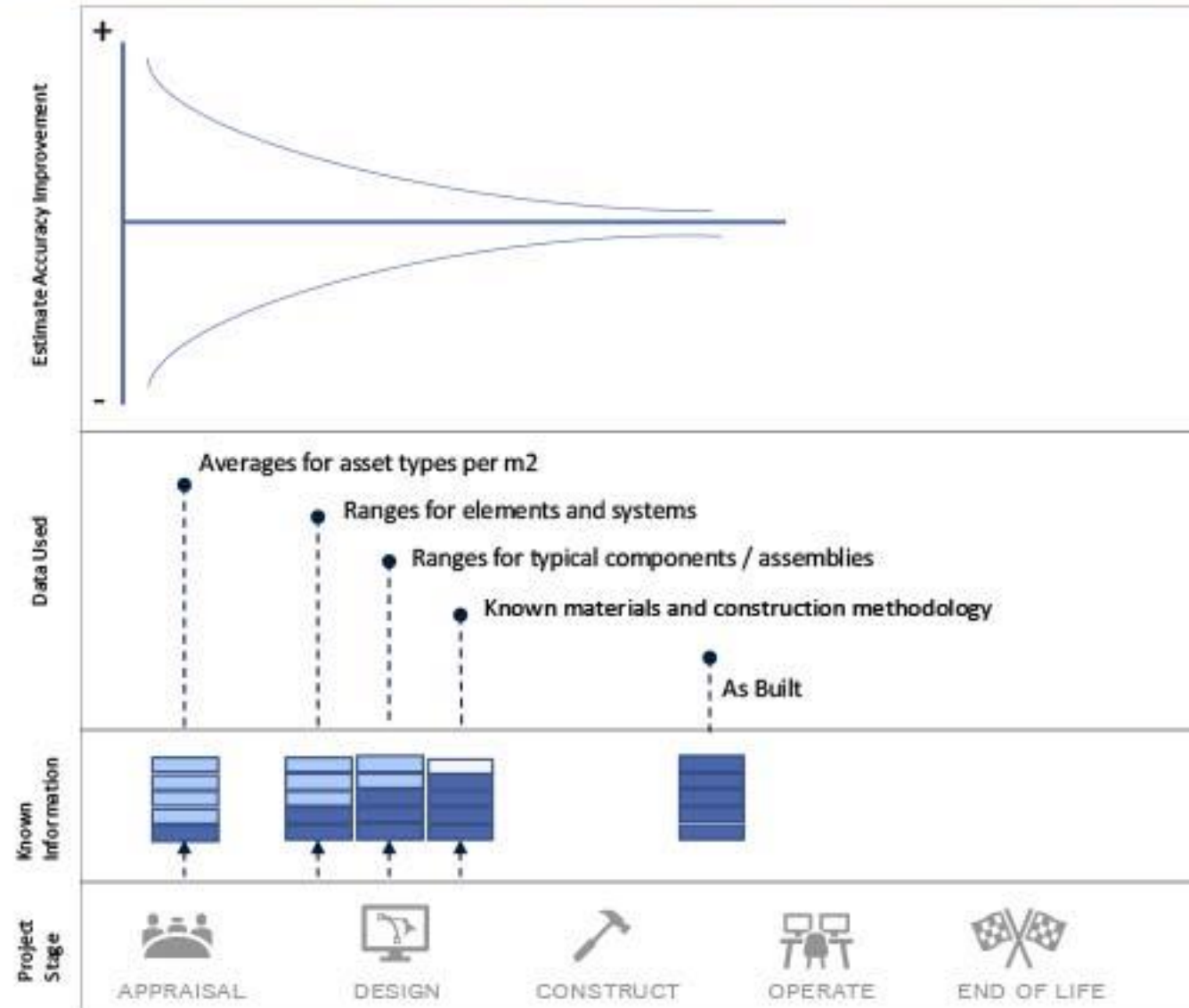


WHAT IS BENCHMARKING?



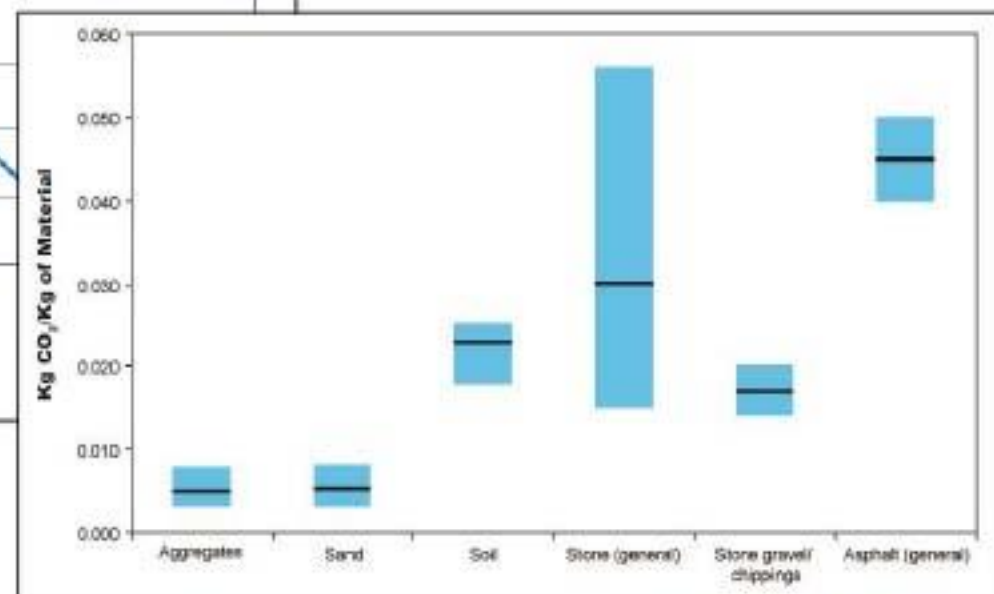
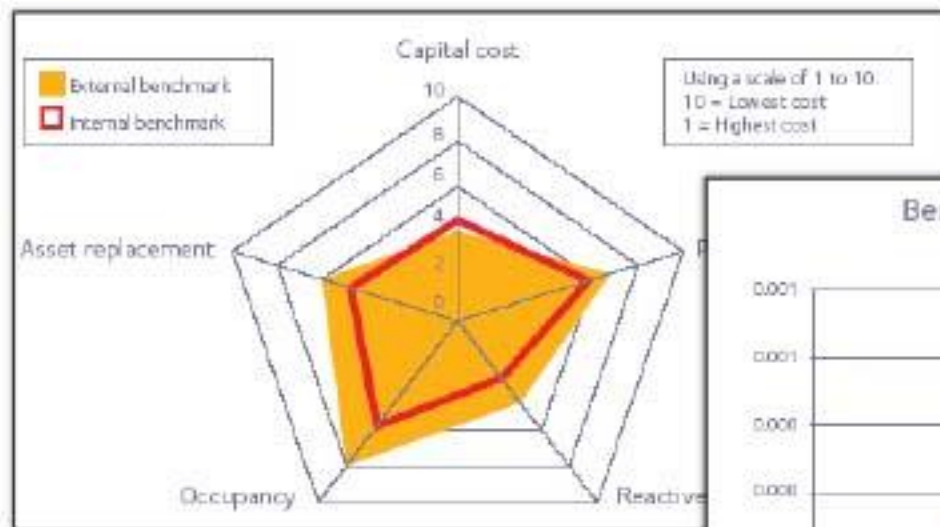
WHAT IS BENCHMARKING?

Can be used at any stage in the life cycle of a built environment asset...




WHAT IS BENCHMARKING?

Typical benchmarking outputs...



WHY SHOULD WE DO IT?

- ▶ Prove you are giving/getting value for money
- ▶ Identify areas to improve
- ▶ Predict future project costs
- ▶ Compare performance outside of your organisation
- ▶ Drive better project outcomes



*"If we can't learn from the **past**, how do we expect to **avoid** making the same **mistakes**?"*

COMMON CHALLENGES

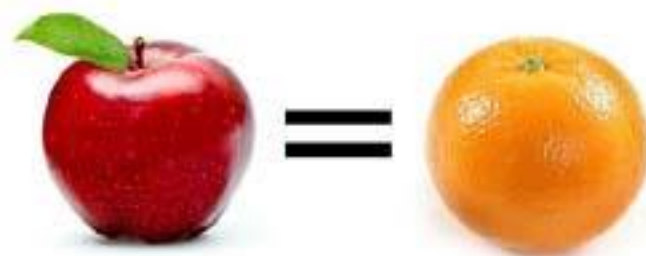
Data, Data, Data!

- ▶ Access to data
- ▶ Willingness to share it
- ▶ Ability to share it
- ▶ Drive better project outcomes

And, if you are lucky enough to get it:

- ▶ Format of data
- ▶ Quality of data
- ▶ Context of the data

All of which results in a challenge to compare like with like



Note: There is also often pressure to make the data give a 'nice' answer

Key steps/principles

Keep it simple

Measure only what is important and
focus on data that informs decisions

Start with a clear plan

Understand why you are collecting the data and what it will be used for

Ask questions like

- ▶ What information will be useful for the purpose?
- ▶ What data structure to use for consistency?
- ▶ How much time and resources are available?
- ▶ Are there any confidentiality requirements?

2.3 Roof

Definition: Roof structure, roof coverings, roof drainage, rooflights and roof features.
Functional Definition: To provide the horizontal component of the external enclosing envelope.
Measurement: Area on plan measured to the internal face of the external wall (m²).

Design criteria to be stated:

- Design loads (kN/m²)
- Spans (m)
- Angle of pitch of sloping roofs
- Area of roof surface
- Roof area (as built) (m²)

Roof

7 Analysis Forms

Elemental Cost Analysis
See Section 3 for instructions on completing this form

PROJECT TITLE:
Building type:
Location:
Date for receipt:
Date for tender/ Base:
PROJECT DESCRIPTION

SITE CONDITIONS
ACCOMMODATION
CREDITS
Client:
Architect:
Quantity:
CDM Co-ordinator:
Mechanical:
Electrical:
Structural:
General Contractor:

DETAILS OF BUILDING

Floor Areas	m²	Usable Area	m³
Basement floors:		Circulation Area	m³
Ground floor:		Ancillary Areas	m³
Upper floors:		Internal Divisions	m³
Total (Gross Internal Floor Area)			

Unit

BCIS
independent cost information
for the built environment

**Elemental Standard Form
of Cost Analysis**
Principles, Instructions, Elements and Definitions
4th (NRM) Edition

RICS | the mark of
excellence in
surveying and
valuation
nrm

1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

6. Repeat

Gather important data from lots of comparable projects

Consistency is key to unlocking scalability and teamwork

BCIS database contains data from over 21,000 projects



1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

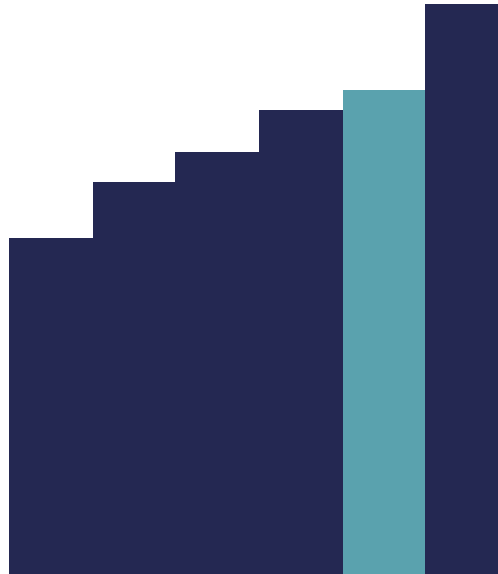
6. Repeat

Understand the range of outcomes

Carry out on a like-for-like basis

Adjust and normalise for external factors:

- ▶ Location factor
- ▶ Time/pricing conditions (tender price indices)



1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

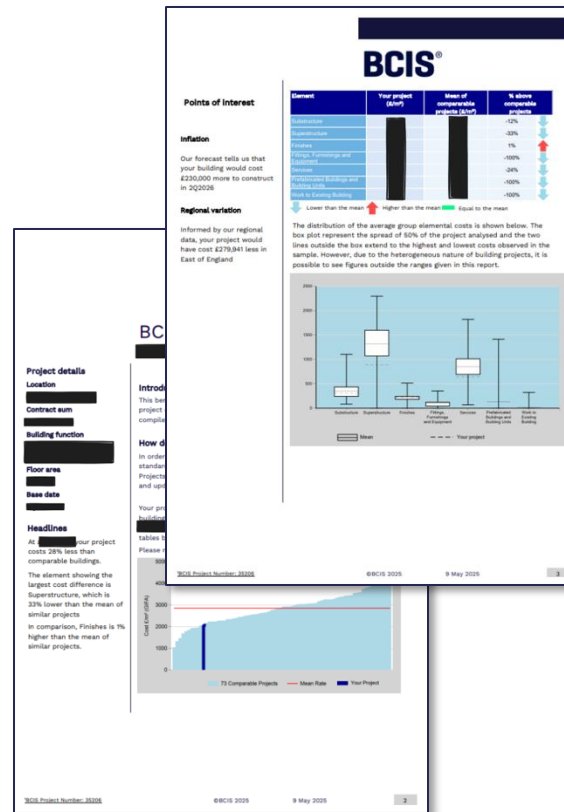
6. Repeat

Build up the story to provide context

Why did project A cost less or more than project B?

Reporting should be clear from the reader's viewpoint

Remember confidentiality



1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

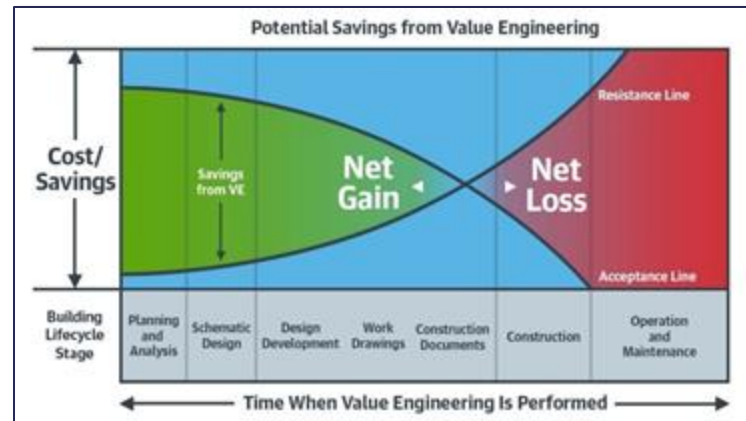
6. Repeat

Implement changes based on the insights

The results reveal opportunities for improvement

Use them to inform value engineering

Act in a timely manner



1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

6. Repeat

Benchmarking is an ongoing process

Repeat as changes are implemented and measure the impact - ensuring continuous improvement

Update the library with new projects and the latest indices



1. Define the process

2. Collection

3. Comparison

4. Analysis

5. Action

6. Repeat

Summary

1. **Define the process** - start with a clear plan
2. **Data collection** - gather important data from lots of comparable projects
3. **Data comparison** - understand the range of outcomes
4. **Data analysis** - Build up the story to provide context
5. **Action** - Implement changes based on the insights
6. **Repeat** - frequently throughout the project life cycle

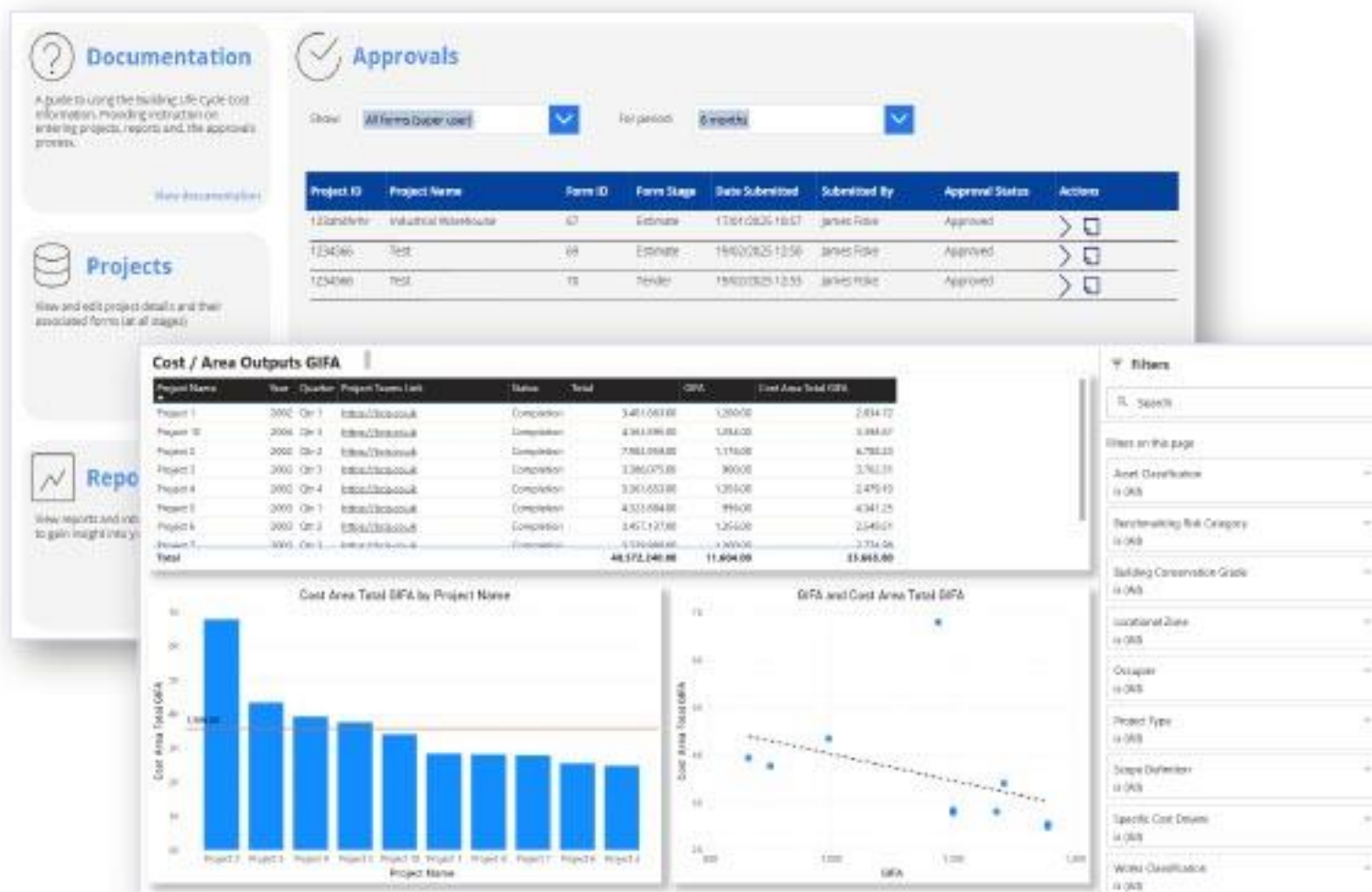
What are we doing to help?

WHAT ARE WE DOING TO HELP?

Knowing the challenges you face...

Alongside providing data in a consistent format and the SFCA, the BCIS team has been developing **BCIS Form**.

BCIS Form will allow subscribers to... Capture, Manage and Benchmark data in a secure, dedicated area within BCIS.



Coming soon to a device near you!

Summary

SUMMARY

- ✓ Benchmarking is not new, and offers many benefits
- ✓ The principles are simple, but is not without its challenges
- ✓ BCIS has historical data and rebasing metrics
- ✓ Something is coming soon that will help

QUESTIONS

What are some of the **better**
examples of benchmarking
you've seen?

...and worse?

QUESTIONS

What's the **minimum** dataset size
needed for a **reliable** benchmark?

QUESTIONS

Any examples of, or considerations important
for, benchmarking **internationally**?

QUESTIONS

Is there a case for using
AI to benchmark?

QUESTIONS

What's the best way to account for **scope differences** when **comparing** benchmark data?

QUESTIONS



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