

November 29, 2011

of other industries, such as pharmaceutical, utility, metallurgical, converting, and similar industries. Specific addendums addressing these industries may be developed over time.

This addendum specifically does not address cost estimate classification in non-process industries such as commercial building construction, environmental remediation, transportation infrastructure, hydropower, “dry” processes such as assembly and manufacturing, “soft asset” production such as software development, and similar industries. It also does not specifically address estimates for the exploration, production, or transportation of mining or hydrocarbon materials, although it may apply to some of the intermediate processing steps in these systems.

The cost estimates covered by this addendum are for engineering, procurement, and construction (EPC) work only. It does not cover estimates for the products manufactured by the process facilities, or for research and development work in support of the process industries. This guideline does not cover the significant building construction that may be a part of process plants.

This guideline reflects generally-accepted cost engineering practices. This addendum was based upon the practices of a wide range of companies in the process industries from around the world, as well as published references and standards. Company and public standards were solicited and reviewed, and the practices were found to have significant commonalities. These classifications are also supported by empirical process industry research of systemic risks and their correlation with cost growth and schedule slip^[a].

COST ESTIMATE CLASSIFICATION MATRIX FOR THE PROCESS INDUSTRIES

ESTIMATE CLASS	Primary Characteristic	Secondary Characteristic		
	MATURITY LEVEL OF PROJECT DEFINITION DELIVERABLES Expressed as % of complete definition	END USAGE Typical purpose of estimate	METHODOLOGY Typical estimating method	EXPECTED ACCURACY RANGE Typical variation in low and high ranges ^[a]
Class 5	0% to 2%	Concept screening	Capacity factored, parametric models, judgment, or analogy	L: -20% to -50% H: +30% to +100%
Class 4	1% to 15%	Study or feasibility	Equipment factored or parametric models	L: -15% to -30% H: +20% to +50%
Class 3	10% to 40%	Budget authorization or control	Semi-detailed unit costs with assembly level line items	L: -10% to -20% H: +10% to +30%
Class 2	30% to 75%	Control or bid/tender	Detailed unit cost with forced detailed take-off	L: -5% to -15% H: +5% to +20%
Class 1	65% to 100%	Check estimate or bid/tender	Detailed unit cost with detailed take-off	L: -3% to -10% H: +3% to +15%

Notes: [a] The state of process technology, availability of applicable reference cost data, and many other risks affect the range markedly. The +/- value represents typical percentage variation of actual costs from the cost estimate after application of contingency (typically at a 50% level of confidence) for given scope.

Table 1 – Cost Estimate Classification Matrix for Process Industries.

Table 1 provides a summary of the characteristics of the five estimate classes. The maturity level of definition is the sole determining (i.e., primary) characteristic of Class. In Table 1, the maturity is roughly indicated by a % of

Aacei Guide

**Kenneth King Humphreys, Lloyd M.
English**

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A Practical Guide to Cost Engineering Helber Macedo,2023-12-01 A Practical Guide to Cost Engineering aims to show you how to work as a cost engineer out in the real world Written by an experienced cost engineer and training program developer this book introduces the practical side of cost management cost estimation cost reduction and cost control through real cases and realistic examples from a diverse range of engineering based projects With examples from nuclear oil and gas and renewable energy sectors the book introduces and demonstrates the activities of the cost engineer throughout a project life cycle The content is divided into logical sections covering basic concepts cost estimation cost control economic feasibility sustainability and more and the chapters are packed full of features such as definitions formulas exercises and examples The focus is on providing a practical approach where the reader can first understand a concept and then apply it using an Excel tool developed by the author which allows the reader to simulate different scenarios and results The simple approach focusing on essential information backed up by practical scenarios presented in this book allows cost engineers and related professionals to execute and understand their activities develop their professional skills and even develop in house training programs A Practical Guide to Cost Engineering is accompanied by online resources accessible via the Routledge Resource Centre website

Handbook for Construction Planning and Scheduling Andrew Baldwin,David Bordoli,2014-06-23 The authoritative industry guide on good practice for planning and scheduling in construction This handbook acts as a guide to good practice a text to accompany learning and a reference document for those needing information on background best practice and methods for practical application A Handbook for Construction Planning Planning and Scheduling Techniques and Practices Planning and Scheduling Methods Delay and Forensic Analysis The authors include both basic concepts and updates on current topics demanding close attention from the construction industry including planning for sustainability waste health and safety and Building Information Modelling BIM The book is especially useful for early career practitioners engineers quantity surveyors construction managers project managers who may already have a basic grounding in civil engineering building and general construction but lack extensive planning and scheduling experience Students will find the website helpful with worked examples of the methods and calculations for typical construction projects plus other directed learning material This authoritative industry guide on good practice for planning and scheduling in construction is written in a direct informative style with a clear presentation enabling easy access of the relevant information with a companion website providing additional resources and learning support material the authoritative industry guide on construction planning and scheduling direct informative writing style and clear presentation enables easy access of the relevant information companion website provides additional learning material

Certification Study Guide ,1999 [Handbook of Research on Leveraging Risk and Uncertainties for Effective Project Management](#) Raydugin, Yuri,2016-11-29 The proper understanding and managing of project risks and uncertainties is crucial to any organization It is of paramount importance at

all phases of project development and execution to avoid poor project results from meager economics overspending reputation and environmental damage and even loss of life The Handbook of Research on Leveraging Risk and Uncertainties for Effective Project Management is a comprehensive reference source for emerging perspectives of managing risks associated with the execution and development of projects Highlighting innovative coverage written by top industry specialists such as complexity theory psychological bias and risk management fallacies probabilistic risk analysis and various aspects of project decision making this book is ideally designed for project and risk managers project engineers cost estimators schedulers safety and environmental protection specialists corporate planners financial and insurance specialists corporate decision makers as well as academics and lecturers working in the area of project management and students pursuing PMP PMI RMP ISO 31000 etc certification *Project and Cost Engineers' Handbook* Kenneth K.

Humphreys,2004-11-30 Making the specifics of a complex concern accessible and its handling quite manageable this fourth edition of the Project and Cost Engineers Handbook examines the variables associated with international projects and project risk analysis It provides instruction on contingency planning delves into ethical considerations considers the imp

Membership Resource Guide and Directory AACE International,1997 *Project and Cost Engineers' Handbook, Third Edition*, Kenneth King Humphreys,Lloyd M. English,1992-11-19 Designed as a day to day resource for practitioners and a self study guide for the AACE International Cost Engineers certification examination This third edition has been revised and expanded and topics covered include project evaluation project management and planning and scheduling *Guidance for Cost Estimation and Management for Highway Projects During Planning, Programming, and Preconstruction* Stuart D.

Anderson,Keith Robert Molenaar,Cliff J. Schexnayder,National Cooperative Highway Research Program,2007 *The Practitioner Handbook of Project Controls* Shane Forth,Dennis Lock,2020-10-12 Although projects always carry risk too many projects run late or exceed their original budgets by eye watering amounts This book is a comprehensive guide to the procedures needed to ensure that projects will be delivered on time to specification and within budget Eight expert contributors have combined their considerable talents to explain all aspects of project control from project conception to completion in an informative text liberally supported where necessary by clear illustrations This handbook will benefit all project practitioners including project managers and those working in project management offices It will also provide an invaluable guide for students studying for higher degrees in project management and its associated disciplines **Quality**

Management Abdul Razzak Rumane,2023-12-11 Divided into four main chapters this book covers the inception on through to the handover of a project and details the three main stages study stage design stage and construction stage involved with managing any type of project The book discusses the sustainability framework and provides an overview of quality management with construction projects along with the most common quality tools used to manage quality and achieve sustainability in projects *Quality Management How to Achieve Sustainability in Projects* takes the reader from start to finish

with a focus on the sustainability elements needed to manage quality in projects and details the application of sustainability principles at different stages The book discusses the quality tools used in managing sustainability and provides concise and complete information on how to easily achieve it through to the project handover stage The book is written for Project Management professionals such as Project Managers Quality Managers Industrial Engineers and Construction Managers as well as Design Management professionals academics trainers and graduate students

Management of Nuclear Power Plant Projects IAEA,2020-11-25 Member States intending to introduce a nuclear power programme will need to pass through several phases during the implementation Experience shows that careful planning of the objectives roles responsibilities interfaces and tasks to be carried out in different phases of a nuclear project is important for success This publication presents a harmonized approach that may be used to structure the owner operator management system and establish and manage nuclear projects and their development activities irrespective of the adopted approach It has been developed from shared management practices and consolidated experiences provided by nuclear project management specialists through a series of workshops and working groups organized by the IAEA The resultant publication presents a useful framework for the management of nuclear projects from initiation to closeout and captures international best practices

Cost Engineering,2005 Guide to Capital Cost Estimating Institution of Chemical Engineers (Great Britain),Association of Cost Engineers,2000 Known as the Blue Book this fourth edition continues with the endorsement from the Association of Cost Engineers The guide is designed to be an aid for student engineers in the design activities undertaken during their course and help young engineers in industry to compile their own set of cost data With much of the material in the third edition retained the major changes are new cost data up dated cost index information which has been donated by industrialists and short cut estimating techniques up dated

Delay Analysis in Construction Contracts P. John Keane,Anthony F. Caletka,2015-06-29 The most significant unanticipated costs on many construction projects are the financial impacts associated with delay and disruption to the works Assessing these and establishing a causal link from each delay event to its effect contractual liability and the damages experienced as a direct result of each event can be difficult and complex This book is a practical guide to the process of delay analysis and includes an in depth review of the primary methods of delay analysis together with the assumptions that underlie the precise calculations required in any quantitative delay analysis The techniques discussed can be used on projects of any size under all forms of construction contract both domestic and international The authors discuss not only delay analysis techniques but also their appropriateness under given circumstances demonstrating how combined approaches may be applied where necessary They also consider problematic issues including who owns the float concurrent delay early completion programmes and disruption The book has been brought fully up to date including references to the latest publications from the CIOB AACEI and SCL as well as current case law Broad in scope the book discusses the different delay analysis approaches likely to be encountered on national and

international projects and features practical worked examples and case studies demonstrating the techniques commonly used by experienced practitioners This is an invaluable resource to programmers and schedulers delay analysts contractors architects engineers and surveyors It will also be of interest to clients professional advisors managing extension of time or delay claims as well as construction lawyers who require a better understanding of the underlying assumptions on which many quantitative delay analyses are based Reviews of First Edition John Keane and Anthony Caletka are pukka analysts in that tricky area of delays programming and extension of time I highly recommend their book *Delay Analysis in Construction Contracts* Buy the book *Building Magazine* February 2009 The book's stated purpose is to provide a practical guide for those interested in schedule delay analysis It provides a good in depth review of the most common delay analysis techniques An excellent book full of practical tips for the reader and very timely in its publication It is well worth the cost and a good read for anyone involved in schedule delay analysis *Cost Engineering* February 2009 It achieves in spades its stated aim of being a practical guide for contractors contract administrators programmers and delay analysts as well as construction lawyers who require a better understanding of the underlying assumptions on which many quantitative delay analyses are based *Construction Law Journal* 2009 *Managing Forensic Analysis - Project Controls* Planning Planet, The Managing Forensic Analysis Module is to introduce the tools techniques and methodologies that have been identified as being best tested and proven practices from Forensic Analyses and which have been found to work on most projects most of the time provide a logical or rational sequence showing when those tools or techniques would normally and customarily be used and in selected instances show how to use those tools techniques and or where to find additional information on how to use or apply them

Rules of Thumb for Chemical Engineers Stephen M Hall, 2012-07-27 *Rules of Thumb for Chemical Engineers* Fifth Edition provides solutions common sense techniques shortcuts and calculations to help chemical and process engineers deal with practical on the job problems It discusses physical properties for proprietary materials pharmaceutical and biopharmaceutical sector heuristics and process design along with closed loop heat transfer systems heat exchangers packed columns and structured packings Organized into 27 chapters the book begins with an overview of formulae and data for sizing piping systems for incompressible and compressible flow It then moves to a discussion of design recommendations for heat exchangers practical equations for solving fractionation problems along with design of reactive absorption processes It also considers different types of pumps and presents narrative as well as tabular comparisons and application notes for various types of fans blowers and compressors The book also walks the reader through the general rules of thumb for vessels how cooling towers are sized based on parameters such as return temperature and supply temperature and specifications of refrigeration systems Other chapters focus on pneumatic conveying blending and agitation energy conservation and process modeling Online calculation tools Excel workbooks guidelines for hazardous materials and processes and a searchable Rules of Thumb library are included Chemical engineers faced with fluid flow problems will find this book extremely useful *Rules of*

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The Indian Infrastructure Body of Knowledge: Volume 2 Quality Council of India, *How to Estimate with RSMeans Data* RSMeans, Saleh A. Mubarak, 2020-03-31 A practical hands on guide to real world construction estimating How to Estimate with RSMeans Data is the only instructional book on construction cost estimating that uses the most popular source of construction cost data RS Means This updated fifth edition includes new coverage on the role of Building Information Modeling BIM in the estimating process and over 300 sample problems and exercises that show you how to apply cost data to your building project based on the RS Means 2015 Building Construction Cost Data The companion website provides access to RS Means CostWorks data allowing you to use real world numbers in your practice estimates and the included Instructor s Manual provides step by step solutions to problems in the book Focused on the practical aspects of estimating this book emphasizes the application of estimating techniques which are transferable to any estimating software through problem solving and the ground up creation of complete construction project estimates Estimating skills are fundamental to the construction industry and are applied by all parties at all levels throughout the industry This book is a hands on guide to the techniques and tools used to create a thorough estimate with plenty of opportunities for practice Apply cost data to all aspects of the building project Practice your skills on over 300 sample problems Construct a complete estimate using RSMeans Besides being an essential construction skill learning estimating helps you become familiar with reading and understanding construction blueprints and how construction assemblies are built Mastery of these vital skills is important to your future career and How to Estimate with RSMeans Data is your ideal guide to a solid foundation

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