

LANFe20

Control contract against agreed budgets



Overview

This standard describes how to control contracts against agreed budgets.

This standard is designed for contract managers, surveyors, buyers and quality managers.

This standard covers:

- Developing and implementing quantity and cost control measures
- Calculating work values and quantities and cost data from estimates of work quantity and payment rates.

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Performance criteria

You must be able to:

- P1 develop and implement appropriate contract quantities and cost control systems which are able to provide early warnings of problems
- P2 collect quantities and cost data regularly, record it correctly and pass it on to the people who need it in time for them to be able to use it
- P3 calculate the correct work values and quantities and cost data from estimates of work quantity and payment rates
- P4 prepare accurate quantities and cost data and present it in a format which will help people to make decisions
- P5 identify variations and trends in quantities and cost data and quantify and cost them
- P6 investigate any variations thoroughly and agree and implement appropriate action with interested parties
- P7 identify realistic opportunities for cost savings
- P8 develop and implement systems and processes for identifying opportunities for cost savings

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Knowledge and understanding

You need to know and understand:

- K1 how to implement appropriate contract quantities and cost control systems which are able to provide early warnings of problems
- K2 how to develop appropriate contract quantities and cost control systems which are able to provide early warnings of problems
- K3 how to identify variations and trends in quantities and cost data
- K4 how to collect and record quantities and cost data and pass on the data to people who need it
- K5 how to calculate the correct work values and quantities and cost data from estimates of work quantity and payment rates
- K6 how to prepare and present accurate quantities and cost data in a format which will help people to make decisions
- K7 how to quantify and cost trends in quantities and cost data
- K8 how to investigate any variations
- K9 how to agree and implement appropriate action with interested parties
- K10 how to identify realistic opportunities for cost savings
- K11 how to implement systems and processes for identifying opportunities for cost savings

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