

ICMS: New standard for presenting construction costs

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Introduction

- ▶ Published by International Construction Measurement Standards Coalition (ICMSC)
- ▶ Coalition formed June 2015
- ▶ 1st edition of ICMS July 2017

*The aim of **ICMS** is to provide global consistency in classifying, defining, measuring, analyzing and presenting entire construction costs at a project, regional, state, national or international level.*

This project is the first of its kind with global coverage, bringing together numerous organizations from around the world to create shared international standards for presenting entire construction costs.



The Coalition's Standards Setting Committee (the SSC)

- ▶ 46 members from various international organizations, ICIS members countries below:
- ▶ *Association of Cost Engineers (ACostE)*
- ▶ *Association of South African Quantity Surveyors (ASAQS)*
- ▶ *Australian Institute of Quantity Surveyors (AIQS)*
- ▶ *Building Surveyors Institute of Japan (BSIJ)*
- ▶ *Canadian Institute of Quantity Surveyors (CIQS)*
- ▶ *Chartered Institute of Building (CIOB)*
- ▶ *European Federation of Engineering Consultancy Associations (EFCA)*
- ▶ *New Zealand Institute of Quantity Surveyors (NZIQS)*
- ▶ *Property Institute of New Zealand (PINZ)*
- ▶ *Royal Institute of British Architects (RIBA)*
- ▶ *Royal Institution of Chartered Surveyors (RICS)*

The ICMS allow for:

- ▶ Construction costs to be consistently and transparently benchmarked
- ▶ The causes of differences in costs between projects to be identified
- ▶ Properly informed decisions on the design and location of construction projects to be made
- ▶ Data to be used with confidence for construction project financing and investment, decision-making, and related purposes.

Use of the Standard

- ▶ **ICMS** can be used for any purpose agreed between a **Client** and a **Service Provider**.
- ▶ Where a cost report has been prepared in compliance with **ICMS**, this should be stated in the report.
- ▶ **ICMS** can be used to analyze and compare historic, present and future costs of new build and **Major Refurbishment** programs and projects.

- ▶ **ICMS** are not intended, at present, to cover maintenance and repair costs.

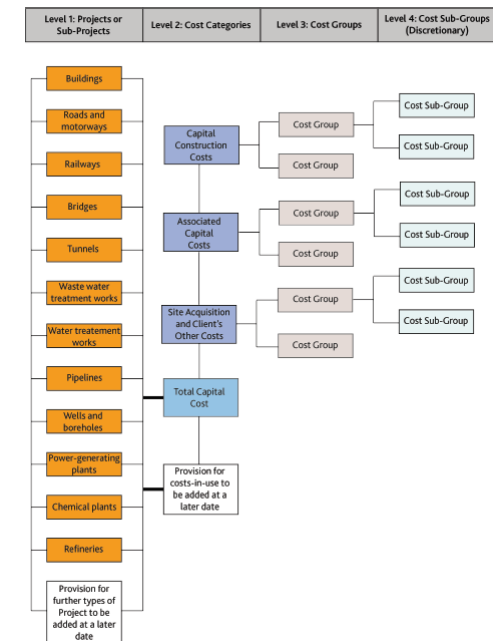
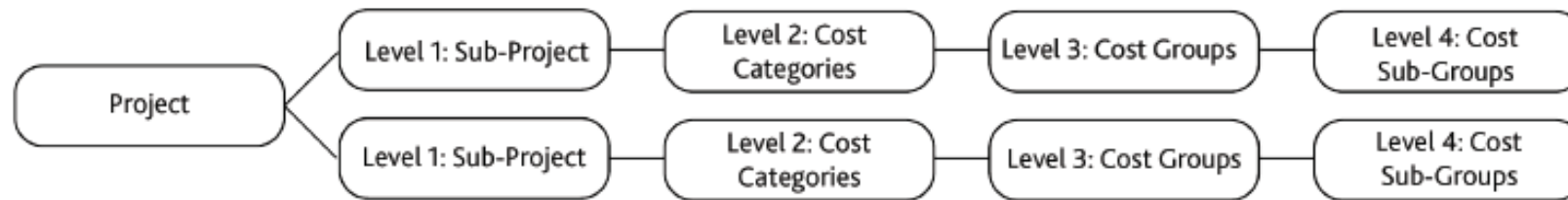
Application of the Standard

- ▶ global investment decisions
- ▶ international, national, regional or state cost comparisons
- ▶ feasibility studies and development appraisals
- ▶ project work including cost planning and control, cost analysis, cost modelling and the procurement and analysis of tenders
- ▶ dispute resolution work
- ▶ reinstatement costs for insurance and
- ▶ valuation of assets and liabilities

ICMS Framework

- ▶ Conceptually, the overall framework of ICMS is as shown in Figure 1.
- ▶ Level 1: Projects or Sub-projects
- ▶ Level 2: Cost Categories
- ▶ Level 3: Cost Groups
- ▶ Level 4: Cost Sub-Groups

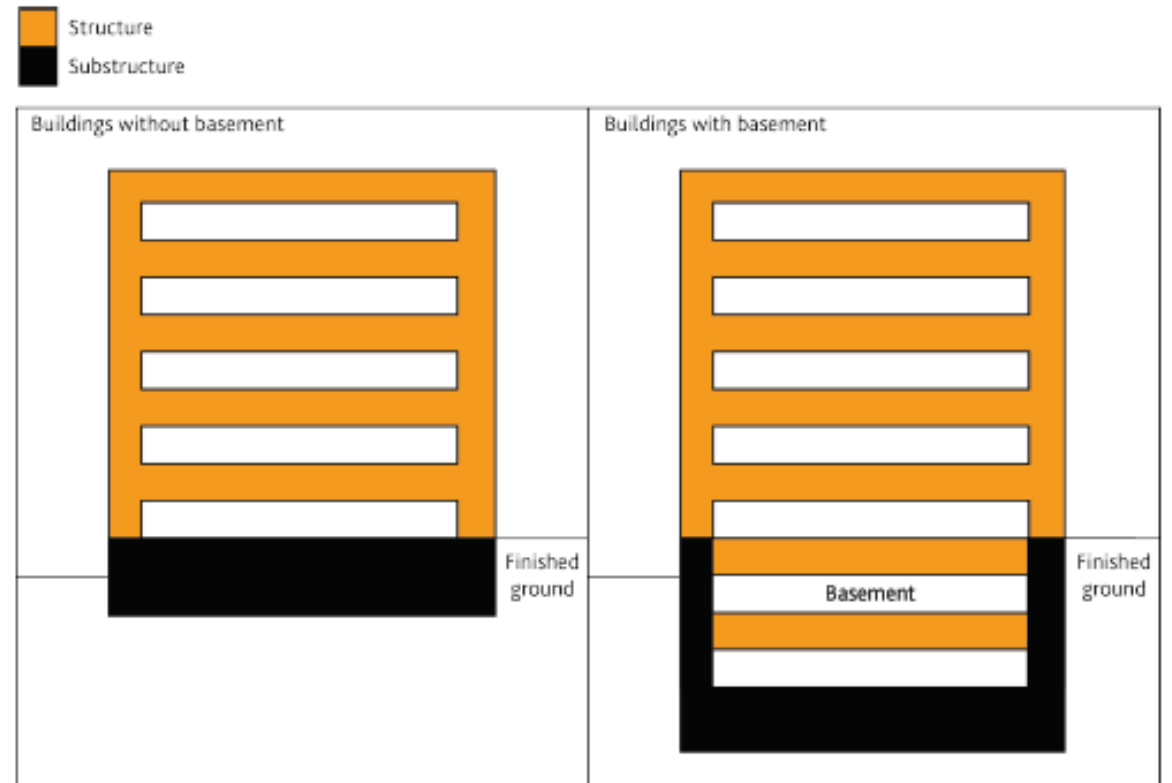
Figure 2: ICMS Hierarchy



Structure and Substructure delineation

- ▶ To define borders between structure and substructure
- ▶ This will vary depending on project type

Schedule 2 Substructure and Structure Delineation for Each Type of Project and Sub-Project



Cost codes

- ▶ Cost codes are a unique identifier for digital purposes. They have been assigned to the **ICMS** hierarchy down to Level 4. However, since the classification of the **Cost Sub-Groups** at Level 4 is not mandatory, the cost codes there may be suitably adjusted.

Comments from Bygganalyse to ICMS

- ▶ Target:
 - ▶ Exchange of data (BIM friendly, IFC compatible)
 - ▶ Consistent cost benchmarking and comparing
 - ▶ High level cost presenting and reporting
 - ▶ Building and civil engineering with unique codes
 - ▶ Harmonized for different regions
 - ▶ Simple in use
 - ▶ Long life without changes
 - ▶ Value and attribute description
 - ▶ Use for estimating:
 - ▶ Life-Cycle Cost (LCC)
 - ▶ Carbon footprint
 - ▶ RISK

Examples

- ▶ [The xml-schema for common types](#)

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