



ADDMORE SERVICES

Focus on your Core Business and Outsource

AUTOCAD • QUANTITY SURVEYING • ESTIMATION • PLANNING & CLAIMS

THE FOUR PILLARS OF ADDMORE

COST ESTIMATION

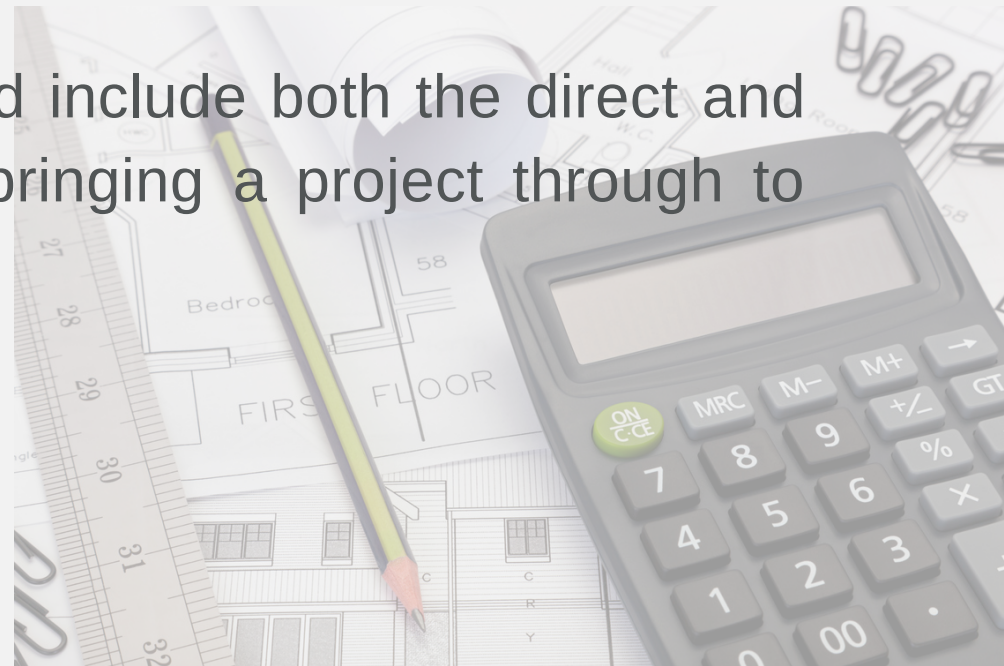
"A Crucial Factor to a Successful Project"

A BRIEF OVERVIEW

What is Cost Estimation?

Cost Estimation is the process of estimating all expenses and incidentals associated with completing a project within scope and according to its timeline.

A thorough cost estimate should include both the direct and indirect costs associated with bringing a project through to completion.



Accurate Cost Estimate: Key to a Successful Project

Producing accurate estimates is one of the most important aspects of project management and a key to successfully executing construction plans. Good cost estimation is essential for keeping a project under budget.

Professional estimators use defined techniques to create cost estimates that are used to assess the financial feasibility of projects, to budget for project costs, and to monitor project spending.

An accurate cost estimate is critical for deciding whether to take on a project, for determining a project's eventual scope, and for ensuring that projects remain financially feasible and avoid cost overruns. Many costs can appear over the life cycle of a project, and an accurate estimation method can be the difference between a successful plan and a failed one.



Cost estimation is a vital step in the pre-construction planning process, a crucial phase in all small and large scale residential and commercial construction projects.

Contractors worldwide are beginning to understand the importance of hiring estimators who specialize in material costing to minimize expenses, maximize efficiency and profits while mitigating any potential risks.



BENEFITS OF OUTSOURCING COST ESTIMATION

ACCESS TO A WIDE TALENT POOL AND NICHE EXPERTISE

*You can hire technical professionals
on a contract basis to perform
accurate cost estimation for your
project.*



AGILE

FASTER TURNAROUND TIME

Since there is a service level agreement between you and the outsourcing party, you can come to an understanding when it comes to delivering the cost estimates of your project.

COST SAVINGS

There is no need to hire several people to fill in your in-house team of professionals that will conduct cost estimation. This not only helps you reduce costs but also saves you lots of time.



ADDMORE's OUTSOURCED COST ESTIMATION SERVICES

THE FOUR PILLARS OF ADDMORE

ADDMORE follows the guidelines of the American Society of Professional Estimators(ASPE), where there are 5 levels:

Level 1: Order of Magnitude

Level 2: Feasibility

Level 3: Preliminary

Level 4: Substantive

Level 5: Definitive

All these levels are calculated by common methods:

Level 1: Analogous, parametric, expert judgment and factoring

Level 2: Parametric and factoring

Level 3: Bottom-up – unit cost assembly level

Level 4: Bottom-up – unit cost detailed

Level 5: Bottom-up – unit cost detailed

CONSTRUCTION ESTIMATE CLASSIFICATIONS

1. **Design Estimates** – prepared during the project's pre-design and design phases, which commences with an order of magnitude to evaluate if the project is viable.

2. **Bid Estimates** – prepared by contractors in effort to win the project.



Do you want to secure more bids?

You want more work but the bottleneck to get bids issued is in the estimating department and this restriction will reduce your awarded project potential.

The answer without increasing your fixed overhead costs is to outsource. The flexibility and scalability of Outsourcing is really the solution to this problem.

We at ADDMORE can do the labor-intensive review of the drawings, prepare the RFIs, and List qualifications to be considered during pricing. We can partner with your team and be a back of house support. The result is more bids are issued with a higher probability of securing more work.



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We got YOU covered!

ADDMORE - your partner that will work with you to evaluate your project opportunities and help you come up with accurate results at reduced costs is the real value of outsourcing.

For details and quotation:

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