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ANALYSIS ON COST ESTIMATION OF AN EDUCATIONAL BUILDING (B+G+4)

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ABSTRACT: Estimation is the approximate costing of a project that helps investors to decide on the shares, client to allocate budget and contractors to forecast the budget of the project. Cost analysis is done at every stages of a project which is majorly categorized into two, types such as Initial capital cost, Operation and Maintenance cost. Cost consideration are continually present from starting to end of the project which includes design cost, project budget, procurement cost, operation cost, maintenance cost and demolition cost. Cost is the most important factor to be considered in the planning of every project. Cost estimation is the vital part of any construction project that comes under Initial capital cost. Success of the project depends solely on cost estimation. Cost estimation helps the project to be cost effective and to control budget overrun and therefore, it is essential to study and analyses causes of construction delay. It prevents project owner from losing money and helps to avoid overpaying of the project. Proper design and layout of building structure is needed to estimate the cost. Cost estimation is the governing part of the earned value management which tracks the project performance with total time and cost estimate. The aim of the project is to analyze the cost for the construction of educational building (G+4). The paper describes the basic forms of cost calculation for structures. The manual analysis of cost is done using Microsoft Excel sheet tool and the obtained results are compared with the bureaucratic values.

Keywords: Cost estimation, Microsoft Excel sheet tool, Educational buildings, Bureaucratic Values

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