

Project

Benchmarking

Project benchmarking is the process where the estimated cost of the project is compared to other similar projects. This helps with an assessment of tenders and allows selecting the best value for money offer. It is very common for public projects because the government has the open access to data records of various projects. In the private sector, such information is not easily accessible.

Comparative information on tender prices and duration of projects can be obtained from sources such as the Building Cost Information Service (BCIS) or Glenigan.

BUILDING COST INFORMATION SERVICE (BCIS)

BCIS is collecting, analysing and providing cost information. The construction data provided by BCIS are used by estimators, clients and contractors for advice on prices and cost calculations. BCIS provides the past data and forecasts. BCIS data can be purchased and there are various tools available to enable preparation of quotations for clients. This data allows for cost assessments and valuations based on current prices. There is a distinction between residential data and the commercial or public projects. Schedule of rates and duration calculator is available. All data is easily accessible through online tools. Moreover, BCIS is the principal source of residential rebuilding cost in the UK. The data can be purchased. There is an option to register for a free demo of BCIS products. For detailed information on BCIS go to www.rics.org/uk/knowledge/bcis.

GLENIGAN

Glenigan is the UK's leading provider of construction project leads and industry analysis. It pro-

vides information on the latest construction industry trends and forecasts. Moreover, it contains data on the latest planning decisions, tender activity, bidders and contract awards. The information provided by Glenigan is useful to increase business opportunities and reduce risk. The data are grouped by regions and market segments and can be explored at different stages of the business phase- during planning, at the tender stage or contract phase or while works started on site.

Users can download the free data showing the best contractors, clients, architects, surveyors and engineers in the particular region every month. The detailed analysis of each area of the UK helps to benchmark the competition and identify the top contractors who are likely to secure the tenders. Glenigan captures every planning application and decision, plus thousands of projects that do not require planning what enable to track the performance of the top companies. www.glenigan.com

KPIs

The Construction Key Performance Indicators (KPIs) gives insight into how the industry is performing. The construction industry KPIs are collected each year by Constructing Excellence from Glenigan and the Department for Business, Innovation and Skills. The KPIzone and the KPI Engine are benchmarking tools. Members can track their

projects and companies against KPIs at KPIzone.com. The KPI engine allows to enter data from a project for the selected KPI to create an individual report and analyse what is going good and what is not performing well in the business. www.kpi-engine.com

Benchmarking also works in different areas of project life not only covering the cost but also energy use, sustainability and whole-life costs. Detailed information can be found on The Carbon Trust Energy Benchmarking, The Chartered Institute of Building Services Engineers, Closing the Loop - Benchmarks for Sustainable Buildings (RIBA), Building Research Establishment Environmental Assessment Method (BREEAM).

Benchmarking is the valuable business tool that provides the opportunity to assess the performance of the industry and allows companies to enhance their performance by identifying, adapting and implementing the best practice within a selected group of companies. There are various projects indicators, performance indicators and databases.

Benchmarking is a systematic process of measuring and comparing an organisation's performance against that of other similar organisations in key business activities. From these observations, a business plan can be established and targets set to increase business gains.