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	risk analysis Life-cycle costing Cost-benefit analysis Some worked examples An example demonstrating the inclusion of corporation tax Including an investment grant Example of optimal replacement age based on minimum equivalent annual costs. Example showing the effect of interest rates on present-worth calculations.
Sommario/riassunto	This new edition of a core undergraduate textbook for construction managers reflects current best practice, topical industry preoccupations and latest developments in courses and fundamental subjects for students. While the construction process still requires traditional skills, changes over recent decades today demand improved understanding of modern business, production and contractual practices. The authors have responded accordingly and the book has undergone a thorough re-write, eliminating some of the older material and adding new processes now considered essential to achieving lean construction. Particular emphasis is given, for example, to supply chains and networks, value and risk management, BIM, ICT, project arrangements, corporate social responsibility, training, health and welfare and environmental sustainability. Modern Construction Management presents construction as a socially responsible, innovative, carbon-reducing, manager-involved, people-orientated, crisis-free industry that is efficient and cost effective. The overall themes for the Seventh Edition are: Drivers for efficiency: lean construction underpinning production management and off-site production methods. Sustainability: reflecting the transition to a low carbon economy. Corporate Social Responsibility: embracing health & safety, modernistic contracts, effective procurement, and employment issues. Building Information Management: directed towards the improvement of construction management systems. The comprehensive selection of worked examples, based on real and practical situations in construction management and students: Solutions to the self-learning exercises PowerPoint slides with discussion topics Journal and web references Structured to reflect site, business and corporate responsibilities of managers in construction manager with the competencies and skills for both technical and business related areas.