



INTERNATIONAL ROUNDUP NEWS

Featured Inside

2011 Region Meetings	6
2010 PAQS Congress - Sri Lanka	7
ICEC - Forty years of International Cooperation	8
ICEC's International Network	12
Invitation - 8th ICEC World Congress - Durban, South Africa	13
Ken Humphreys Award Submissions	14
2010 Ken Humphreys Award Winning Paper	15
18th Global Symposium in New Delhi	19
AACE I 55th Annual Meeting Invitation	20
Member Association Highlights	21
ASAQS Centenary Publication	21
AICE - 2014 ICEC World Congress in Milano	23
AIQS 'You Run the Numbers'	23
Members of the International Cost Engineering Council	24

Coming Events



DR KEN HUMPHREYS RETIRES FROM ICEC

Dr Kenneth Humphreys

The ICEC Community extends its very best wishes to Dr Kenneth Humphreys who has decided to retire from all ICEC activities after more than 35 years' service to our professional body.

Dr. Kenneth K. Humphreys, PE CCE was instrumental in founding the ICEC organisation during the early 1970s. Ken was the ICEC Secretary-General over three decades, from 1976 to 2006. Since then, he has continued to provide valuable guidance and support for the ICEC Executive, which included maintenance of the ICEC website, the ICEC Book/Journal Reviews and the ICMS Journal. He also served as Executive Director of AACE International (the Association for the Advancement of Cost Engineering) from 1971 until 1992.

As a parting gesture, Ken has provided us with a history of the ICEC organisation, which appears on page 8.

Ken has now entered the Christian Ministry being recently ordained as a Pastor. He now needs to devote his time to this new and important chapter of his life.

His professional career also includes over 25 years of industrial and academic experience in the steel and coal industries as a research engineer with the United States Steel Corporation, as an Associate Director of the Coal Research Bureau of the State of West Virginia, and as an Assistant Dean of the College of Mineral and Energy Resources, West Virginia University.

Continued page 3

11 May, 2011
IPMA-ICEC
International
Research Forum,
Slovenia
<http://event.einovainstitut.eu>

19-22 June, 2011
AAACEI 55th Annual
Meeting
Anaheim, California
www.aacei.org/am/currentAM/

23-26 July 2011
15 PAQS Congress
Colombo, Sri Lanka
www.paqs2011.lk

9-12 October, 2011
25th IPMA World
Congress
Brisbane, Australia
www.ipma2011.com.au

23-27 June, 2012
8th ICEC World
Congress, Durban,
South Africa
www.icec2012.org.za

ICEC Secretariat
PO Box 301
Deakin West ACT 2600
Australia
Tel: + 61 3 9654 5279
Fax: + 61 3 9654 4498
Email: secretariat@icoste.org
skype: annapappalardo99

The International Cost Engineering Council (ICEC)

www.icoste.org

A Worldwide Confederation of Cost Engineering, Quantity Surveying and Project Management Societies

Contents

Ken Humphreys Retires from ICEC	1
ICEC Office Holders 2010 - 2012	2
ICEC Chair Report	4
ICEC Secretary General Report	5
ICEC Regional meetings and Congresses	6
IPMA-ICEC International Research Forum	6
2011 PAQS Congress	7
ICEC - 1971 - 2011 Forty Years of International Co-operation	8
ICEC's International Network	12
ICEC's Accredited Certification & CPD Program	12
Invitation to Durban ICEC 2012	13
AACEI Total Cost Management Framework	14
Ken Humphreys Award Submissions	14
ICEC Book and Software Reviews	14
Implications of the Global Financial Crisis for the QS Profession - by Marcel Frei	15
18th Global Symposium in New Delhi	19
AACEI 55th Annual Meeting	20
Enron Whistleblower Keynote Speaker	20
Member Association Highlights	21
South Africa - Quantity Surveying Congress 2011	21
South Africa - ASAQS Centenary Publication	21
ASAQS Quantity Surveying Publication Released	21
UK - ACOSTE Assessment Service Centre	22
ACOSTE - IET	22
Brazil - IBEC Update	22
Italy - Preparatory Path to ICEC 2014 Milano	23
Australia - "You Run the Numbers" Campaign	23
Members of the International Cost Engineering Council	24
Invitation to Submit Newsletter Contributions	24

ICEC Office Holders 2010-2012



ICEC Executive:
Murtala Oladapo
Chair
Nigeria



Carsten
Wredstrom
Senior Vice-Chair
Denmark



Alexia Nalewaik
Admn. Vice-Chair
United States



TT Cheung
Admin. Vice-
Chair
Hong Kong



Adesh Jain
Technical Vice
Chair
India



Dr Peter
Smith
Secretary-
General
Australia

ICEC Advisory Committee Chair - Roger Batten
(United Kingdom)

Regional Directors and Regional Assistant Secretaries

Region 1 (North and South America)

Region 1 Director - Angelo do Valle (Brazil)
Assistant Secretary - Chris Kinney (United States)

Region 2 (Europe and Near East)

Region 2 Director - Andre Kerin (Slovenia)
Assistant Director - Alec Ray (United Kingdom)
Assistant Secretary - Rob van Hoeve (Netherlands)

Region 3 (Africa)

Region 3 Director - Kwadwo Osei-Asante (Ghana)
Assistant Secretary - Egon Wortmann (South Africa)

Region 4 (Asia-Pacific)

Region 4 Director - Teoh Wooi Sin (Singapore)
Assistant Secretary - HH Kwan (Malaysia)

He is a noted authority worldwide on the subject of cost engineering and is the author of several major books in the field.

As mentioned previously, he was Secretary-treasurer of ICEC for 30 years and is past president of the Council of Engineering Specialty Boards and past president of the West Virginia Society of Professional Engineers. He has held numerous leadership positions in the West Virginia, North Carolina and National Societies of Professional Engineers, AACE International, the International Cost Engineering Council, and other professional organizations. He also past chairman of the Ethics Committee of the Professional Engineers of North Carolina.

Dr Humphreys has been recognized as a Certified Cost Engineer by AACE International, the Mexican Society of Cost and Economic Engineers, and the International Cost Engineering Council and was a 1993 nominee for the U.S. National Medal of Technology.

He received the "Award of Merit", the "O. T. Zimmerman Founder's Award", and the "Brian Dunfield Education Award" from the AACE. He has been honored as a Fellow of AACE, the Association of Cost Engineers (United Kingdom), the Professional Engineers of North Carolina, the National Society of Professional Engineers, and the Associazione Italiana di Ingegneria Economica (Italian Association of Cost Engineers). He has also been named as an Honorary Life Member of the Southern African Project Controls Institute.

Dr Humphreys was named by the West Virginia Society of Professional Engineers as "Engineer of the Year" in 1986 and in 1999 he was named as "Engineer of the Year" by the Professional Engineers of North Carolina. In 1996 he received the Jan M. Korevaar Outstanding Paper Award for a paper which he presented at the 14th International Cost Engineering Congress in Guadalajara, Mexico. He also received the Korevaar Outstanding Paper Award for a paper which he co-authored and presented at the 15th International Cost Engineering Congress in Rotterdam, The Netherlands.

In 2002 he was named as the first "Distinguished International Fellow" by the International Cost Engineering Council during the 3rd World Congress on Cost Engineering, Project Management and Quantity Surveying in Melbourne, Australia. In 2006, he received the Tony Jarvis Outstanding Paper Award from the Association of Cost Engineers (United Kingdom). He is a registered Professional Engineer.

Humphreys is author or co-author of over 350 technical

papers, books, articles and patents, including What Every Engineer Should Know About Ethics, Basic Cost Engineering (co-author, 3 editions), Basic Mathematics and Computer Techniques for Coal Preparation and Mining (co-editor), Project and Cost Engineers Handbook (editor, 2nd edition; co-editor, 3rd edition; editor, 4th edition), and Effective Project Management Through Applied Cost and Schedule Control (editor). All five books are published by Marcel Dekker, Inc.

Dr. Humphreys is also associate editor of Coal Preparation (3rd and 4th editions) published by the Society of Mining Engineers, associate editor of Gladstone's Mechanical Estimating Guidebook (5th and 6th editions) published by McGraw-Hill Book Company, and editor of Jelen's Cost and Optimization Engineering (3rd edition) also published by McGraw-Hill. He is also editor of Control and Management of Capital Projects published by McGraw-Hill and by AACE International.

He is extensively involved in church and community affairs, is a leader in the Boy Scouts of America, and is co-pastor of the First Presbyterian Church, Bessemer City, North Carolina, USA. His various honors include the Silver Beaver Award from the Boy Scouts of America, membership in Sigma Xi and listing in Who's Who in America and other biographical directories.

Humphreys holds a B.S. degree in Chemical Engineering from Carnegie Institute of Technology, an M.S. degree in Materials Science Engineering from West Virginia University, and a Ph.D. in Engineering from Kennedy-Western University. He has taken additional post-graduate work in engineering at Illinois Institute of Technology, Carnegie Institute of Technology and the University of Pittsburgh.

Should you have any questions about the International Cost Engineering Council, we invite you to make contact with the ICEC Secretariat or the member association in your country.

The ICEC Secretariat is located in Australia and may be contacted either by email at secretariat@icoste.org, telephone on + 61 3 9654 5279, or mobile + 61 401 145 611 and skype: [annappalardo99](https://www.skype.com/user/annappalardo99)

ICEC Chair Report



My very best wishes to you all, your families and friends for a prosperous New Year in 2011.

There have been natural disasters around the globe in the past few months which included the floods in Australia, the earthquake in Christchurch, New Zealand and most recently the devastation associated with

the tsunami and earthquake in Japan.

On behalf of the entire ICEC membership, I send our heartfelt condolences to all those affected. We share the grief of our members and industry colleagues at this difficult time.

Over the past few months, the Executive Council has been reviewing Biennial Work/Action plans based on ICEC's Strategic plan. The prioritisation of the action plan will be finalised at the next skype meeting in April 2011 and will focus amongst others things, on:

- Ongoing development of the ICEC web page as the primary communications tool for the organization;
- Ensuring active participation of Regional Directors and other appointed officers in member associations in the activities of the Executive;
- Development of a data base of Volunteers, including the youth to participate in the activities of ICEC;
- Development of a CE/CM Certification program;

- Sustaining collaboration with allied professional bodies such as IPMA and FIG through joint programmes; and
- Implementing the UN strategy in collaboration with professional colleagues in IPMA, FIG and the like.

In the course of the year, I will be attending all the Regional meetings: Region 1-June in Anaheim, CA – USA; Region 2 –October 2011 in UK; Region 3 – September in Nairobi, Kenya; and Region 4-July in Sri Lanka.

The meetings will provide the opportunity to engage members in ICEC development issues and the Strategic plan.

I look forward to meeting you at that time.

The ICEC Executive will publish the key elements of the strategic plan when finalised and look forward to your cooperation and volunteering your service in addressing any ICEC development issues as well as the strategic plan.

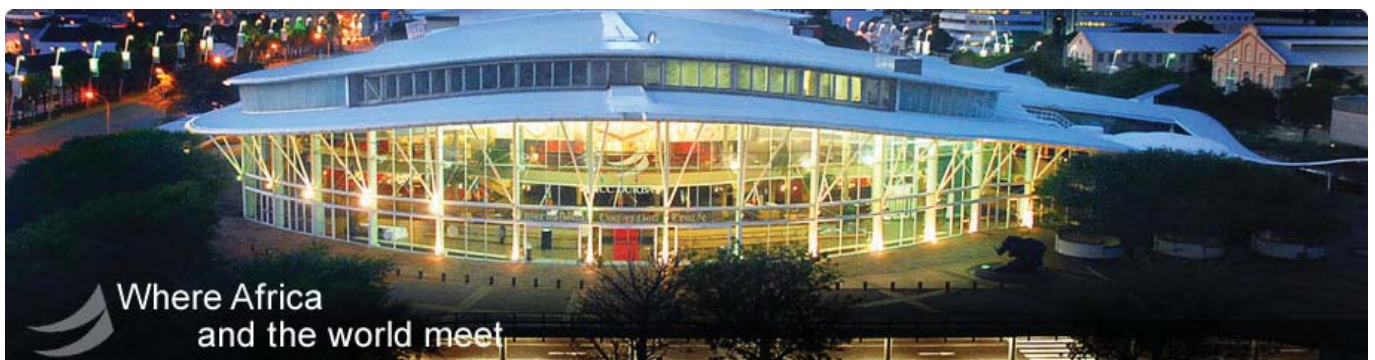
I can be reached at:

murtala.oladapo@murtyconsulting.com

Murtala Oladapo
ICEC Chair

ICEC WORLD CONGRESS 2012
THE INTERNATIONAL CONVENTION CENTRE DURBAN (ICC DURBAN)

www.icec2012.org.za



ICEC Secretary General Report



Welcome to the March 2011 ICEC International Roundup Newsletter. This newsletter is published twice a year in March and October. I would like to encourage all member associations and their individual members to contribute articles and other relevant information

for each newsletter. It provides a good opportunity to promote congresses, seminars, forums, projects and other activities of your association.

ICEC ON WIKIPEDIA

ICEC now has a URL on Wikipedia at:

http://en.wikipedia.org/wiki/International_Cost_Engineering_Council

Most professional associations around the globe now have a Wikipedia site. This is just one further step in making ICEC known around the world.

Other initiatives being explored include the possibility of developing a 'Facebook' site for ICEC and the development of an ICEC email network.

GLOBAL NATURAL DISASTERS

On behalf of the ICEC community I would like to express our sorrow and offer our prayers for everyone who has been affected by the many natural disasters over the past year. These include:

- March 2011 – Earthquake and Tsunami in Japan
- February 2011 – Earthquake in Christchurch, New Zealand
- January 2011 – Floods/Landslides in Rio de Janeiro, Brazil
- December/January 2011 – Floods in Queensland/Victoria, Australia
- July 2010 – Floods in Pakistan
- April 2010 – Earthquake in Yushu, China
- February 2010 – Earthquake in Chile
- January 2010 – Earthquake in Port-Au-Prince, Haiti

Many of our ICEC members will play an important role in the numerous disaster relief programs and the redevelopment of these regions. We wish them all the best.

NEW ICEC WEBSITE (www.icoste.org)

A new version of the ICEC website was launched in March this year. The website has been re-organised to make it easier to find information and navigate around the site. The next stage of the website redevelopment will involve improving the appearance of the site to give it a more modern professional look. This will include the incorporation of graphics and other improvements. However, these further developments will be undertaken within the ICEC requirement of making the website readily accessible to all members and not just those in countries with high level internet connection. This presents a challenge but it is vital that the website be readily accessible to members in developing countries.

We would welcome any suggestions for the further development of the website. These suggestions can be forwarded to myself (peter.smith@icoste.org) or the ICEC Administrative Secretary Anna Pappalardo (secretariat@icoste.org).

The URL for the website remains unchanged: www.icoste.org

LINKEDIN – ICEC DISCUSSION SITE

LinkedIn is a global business professional networking site that has become very popular amongst the global business community. It provides a good vehicle for networking, sharing information and facilitating discussion forums. Professor Gianluca di Castri, President of the ICEC member association AICE (Italian Association of Cost Management) has developed an ICEC Discussion Forum in LinkedIn titled:

Total Cost Management – Project Controls - ICEC 2014 Group

If you would like to become a member of this discussion forum please email Professor di Castri at gdc@ideaconsult.it

ICEC 2010 REGION 2 MEETING & NORDNET SYMPOSIUM

The 2010 ICEC Region 2 Meeting was held in conjunction with the Nordnet Symposium in Copenhagen, Denmark held from 17-20 November 2010. ICEC Senior Vice-Chair Carsten Wredstrøm, was instrumental in the organisation of the event and developed a special one day seminar at the Congress titled 'State of the Art Cost Management – By International Cost Experts'. Carsten and ICEC members delivered the seminar and show-cased the importance of cost engineering.

The congress evaluations for the seminar were the highest for the Congress and highlighted the great interest shown in cost engineering by the Scandinavian project management professionals.

The Danish Project Management Association (DPL), Carsten and DPL Director Morten Fangel are to be congratulated for organising an outstanding event.

Peter Smith, ICEC Secretary General

ICEC REGIONAL MEETINGS & CONGRESSES

ICEC Executives would like to encourage all ICEC members to consider attending the ICEC Regional Meetings this year and related congresses are detailed below:

REGION 1

To be held in conjunction with:
AACE International's 55th Annual Meeting
19-22 June 2011, Disneyland Hotel, Anaheim, California
www.aacei.org/am/currentAM/

REGION 2

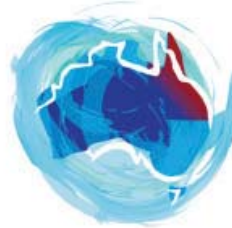
To be held in conjunction with ACostE's 50th Anniversary Meeting
London, October (date to be confirmed).

REGION 3

To be held in conjunction with:
African Association of Quantity Surveyors General Assembly
20-23 September 2011, Nairobi Kenya
(details to be confirmed).

REGION 4

To be held in conjunction with:
Pacific Association of Quantity Surveyors (PAQS) 15th Congress
23-26 July 2011, Colombo, Sri Lanka
www.paqs2011.lk



25th IPMA
WORLD CONGRESS

Project Management – Delivering the Promise
Brisbane Convention & Exhibition Centre,
Queensland, Australia | 9 - 12 October 2011
www.ipma2011.com.au

25th IPMA World Congress - Project Management
- Delivering the Promise
9 - 12 October 2011, Brisbane, Australia

www.ipma2011.com.au

With the International Project Management Association representing 50 national Project Management associations, this congress is going to be the global conference of the year.

Some of the best minds and experienced practitioners in Project Management around the world will be there. This will be a 'not to be missed event'.

The Congress theme 'Delivering the Promise' strikes at the very core of what project and program management is fundamentally about.

IPMA-ICEC International Research Forum SLOVENIA

IPMA & ICEC International Research Forum 2011



11th May 2011 - Portorož, Slovenia

<http://event.einovainstitut.eu>

The Research Management Board of the International Project Management Association (www.ipma.ch) jointly with the International

Cost Engineering Council, Region 2 (www.icoste.org/) and Slovenian Project Management Association

(<http://sl.zpm-si.com/>) invite you to as researchers, developers, join this open collaborative research professionals, and users. event.

The main purpose of this event is to present the status and trends from the field of project management profession. In the plenary section experts from various professional backgrounds will present their views and visions. The event will conclude with an open discussion forum, where attendees can contribute their views and visions.

The event is open to all who are dealing with the challenges of the project management profession,

The event outputs will contribute to our future activities in the professional development of the project management field.

You are cordially invited!

Brane Semolic

Chairman of IPMA Research Management Board
President of ZPM Board of Experts

Andrej Kerin

Director of ICEC Region 2
President of ZPM



2011 PAQS Congress in Sri Lanka

2011 PAQS CONGRESS SRI LANKA

www.paqs2011.lk

15th PAQS Congress in Colombo in 2011 – Sri Lanka, the 'Pearl of Indian Ocean'

The Pacific Association of Quantity Surveyors will hold its 15th Annual congress in Colombo, Sri Lanka this year.

Hosted by ICEC Member the Institute of Quantity Surveyors Sri Lanka, organizers are pleased to declare open the call for papers, which can be submitted through the congress secretariat at, papers@paqs2011.lk.

22 nd July 2011	PAQS Golf Tournament (by registration)
	Young PAQS members meeting (Young QS / Student)
23 rd July 2011	Council Meeting
	IQSSL – Dinner
24 th July 2011	PAQS Board Meeting
	ICEC Meeting
	Presidents Dinner
25 th July 2011	PAQS Opening Ceremony
	Familiarization City Tour
	Welcome Dinner
26 th July 2011	Conference Opening
	Conference Parallel Sessions
	Specialty Dinner
27 th July 2011	Conference Parallel Sessions
	Closing Ceremony
	Farewell – Gala Dinner
28 th July 2011	Free Day Excursion to the Hill Capital, the Elephant Orphanage, and the Temple of the Sacred Tooth.
	Registrations at the information desk at the conference venue. (For Registered Delegates)





ICEC: 1971 - 2011

Forty Years of International Cooperation

By Dr. Kenneth K. Humphreys, DIF

TENTATIVE BEGINNINGS, 1971

The story of the development of the International Cost Engineering Council started in 1971 at the AACE International 15th Annual Meeting in Montreal.

This was not the first time AACE had shown interest in international activity although it was the first AACE annual meeting to be held outside the United States. In 1958, only two years after its formation, AACE had established a Section in the United Kingdom. In turn, this Section had transformed itself in 1961 into the U.K. Association of Cost Engineers (ACostE). By 1971 there were two other established cost engineering societies, the Dutch association (DACE), founded in 1953, and the Mexican Society (SMIEFC), founded in 1965 as a Section of AACE.

AACE took the opportunity to promote cost engineering internationally and declare the 1971 AACE Annual Meeting, because of its location in Canada, the 1st International Cost Engineering Symposium. They invited the three other societies to submit papers and be responsible for one complete track of the meeting.

The delegation from the United Kingdom, consisting of their president, Don White, and vice presidents, Peter Gardner and Chris Walker, met with the AACE Board which explained its wish to spread the influence of cost engineering internationally. ACostE endorsed this view and suggested that they plan to hold a future international meeting in London. Because they agreed that it would take three years starting from scratch to organize such an event, they chose October 1974 as their target date. AACE agreed to make available its experience in organizing such events, and their new executive director, Ken Humphreys, assumed this support role.

The discussion led to a further suggestion that this initiative might develop into a coordinating committee to promote international activity and development.

FORMATIVE YEARS, 1972-1975

In 1972 the scene of activity transferred to Mexico City where SMIEFC sponsored a symposium at which several international papers were presented. The organizing committee named this meeting the 2nd

International Cost Engineering Congress. One year later AACE Executive Director Kenneth Humphreys commented that the new international network was already producing benefits for AACE members, including free exchange of cost engineering information between AACE, ACostE and SMIEFC through joint meetings and agreements permitting reprinting of significant articles from each other's publications.

Another benefit is that AACE members, while on temporary assignment in the U.K. or Mexico, are granted temporary membership in the ACostE or SMIEFC.

These early benefits grew as the ICEC structure developed and enlarged its size.

Over the next few years, as a by-product of the contacts devoted to the upcoming London international meeting, the outline of a plan for an international umbrella organization slowly took shape. Prior to the London congress, Peter Olhrichs and Jan Korevaar of the Dutch association, Henry Thorne of AACE, and Emilio Zorilla Vasquez of SMIEFC joined in informal discussions. They produced a position paper, a tentative organizational structure, and an invitation to a more formal meeting during the London congress, all of which were circulated to the four existing cost engineering societies—AACE, ACostE, DACE, and SMIEFC. The invitation was issued formally in the name of ACostE by Chris Walker, who was by that time its president, and accepted by all four societies.

At that meeting and a subsequent meeting held in Utrecht, Netherlands in 1975 during a DACE symposium, it was agreed that:

- *a coordinating organization be established;
- *its name be The International Cost Engineering Council (ICEC);
- *six key objectives of ICEC (see below) become the basis of its operations;
- *a constitution be drafted for approval of the four societies;
- *the 1976 20th AACE Annual Meeting in Boston be designated the 4th International Cost Engineering Congress;
- *if agreed by all four societies, ICEC be established formally at a meeting in Boston in 1976 during the Congress;
- *an ad hoc committee consisting of one member of each society be set up to implement these resolutions; and

Six key objectives were approved:

- *to encourage, promote, and advance the science and art of cost engineering and project management for the public good;
- *to coordinate and sponsor international cost engineering and project management congresses (on a worldwide scale);
- *to coordinate and sponsor international cost engineering and project management symposia (on a continental scale);
- *to encourage cost engineers and project managers in countries where no formal association or organization exists to join together to form a group with objectives compatible with those of ICEC and its members;
- *to participate in international events related to the practice of cost engineering and project management sponsored by governmental and private organizations, national or international, whether members of ICEC or not, provided that these events are in keeping with the objectives of ICEC; and
- *to further the study of cost engineering and project management problems of worldwide or multinational character.

The ad hoc committee developed the initial constitution, circulated it to the four societies and obtained the approval of their respective boards. The main features of it were:

- *agreement with the six objectives;
- *no resolution would be binding until approved by the boards of the constituting member societies;
- *funding would be by a capitation fee on member societies;
- *international congresses would be held regularly (every 2 years);
- *an informal copyright on the title International Cost Engineering Congress;
- *the positions of the officers should rotate around the member societies; and
- *each delegate, nominated by each society, would have one vote.

The constituting meeting was formally called for Sunday, 18th July, 1976 at the 4th International Cost Engineering Congress to be held in Boston, U.S.A.

EARLY OPERATIONS, 1976-1979

When the constituting meeting opened in Boston, all the founding societies sent representatives.

The resolutions from the founding societies were read and the International Cost Engineering Council was deemed to be in existence. The new council:

*accepted the initial constitution;

*nominated DACE as host of the 5th International Congress in Utrecht, Netherlands in October 1978;

*set a goal of sponsoring a congress every two years (even years) on alternating sides of the Atlantic, and a symposium (smaller regional meeting) in intervening odd years;

*appointed a committee to consider publications information exchange and the possibility of common educational policies;

*accepted AACE's offer to handle duties of the secretariat;

*appointed the following officers and delegates to carry out the initial operation of Council:

Chris Walker -Chairman	
Ken Humphreys - Secretary and Treasurer	
Henry Thorne	AACE Delegate
John Herbert	ACostE Delegate
A. H. Navarro	SMIEFC Delegate
P. J. Ohlrichs	DACE Delegate

Chairman Walker affirmed ICEC's role as a "coordinator, catalyst and agent of the parent Associations...[creating] a more direct flow of information [to] establish cost engineering worldwide."

Delegates and Officers were asked to propose programs of work that the Council could undertake, promote, or facilitate, bearing in mind that the budget of the Council covered little more than occasional mailings and communication needs of the officers. Initial suggestions included pooling international labor cost statistics, exchanging society publications, defining engineering terms, and developing international educational programs. In various ways, all of these possibilities have been addressed by individual ICEC societies and by ICEC itself over the years.

Even at this early stage, it was not only the four founding societies who showed interest in developing international ties. For example, at the Mexico City meeting of 1977, UPADI, a Latin American confederation of engineering societies, requested technical papers for its upcoming meeting. Six countries in Central and South America had cost engineering societies, and seven others were in the planning stage. FEPIEC, representing these countries, joined ICEC in 1977. (By contrast, the European societies decided not to create a regional umbrella organization at this stage.)

Eighteen representatives from twelve countries attended the full Council meeting in October 1978 in Utrecht. At this meeting CEPA (India) and NFP (Norway) were accepted as full members, and several other countries indicated that they were in the process of submitting applications.

In order to provide continuity at this early stage in the life of the Council, Peter Olhrichs proposed that Chris Walker continue as chairman for another two years.

EXPANSION AND DEVELOPMENT, 1980-1986

A full meeting of the Council was next held in October 1980 in Mexico City at the 6th International Cost Engineering Congress. Antonio Cortina of SMIEFC took office as ICEC's second chairman.

Council approved broad standards for international recognition of certification programs, an action that set the stage for ICEC's continuing support of technical education and peer recognition. Council also confirmed ICEC Standards for International Congresses.

Several clarifying amendments to the newly drafted and approved Constitution and By Laws were directed to the member societies for approval by mail.

PTY (Finland), AETECI (Spain), and AICE (Italy) joined ICEC at this meeting. Note was made of cost societies in Australia, Belgium, Saudi Arabia, Japan, Korea, and Tanzania.

In 1981 the Council met in Toronto at the 25th AACE Annual Meeting. The next full meeting of Council was held in 1982 in London during the 7th International Cost Engineering Congress. Ray Letchford (ACostE) was chosen to lead ICEC for the next two years.

1984 saw the Council meeting in Montreal at the 8th Congress. SPMS (Sweden) and DPMS (Denmark) both were approved for membership.

During his two years as chairman, Henry Thorne embarked on a world tour and visited each of the member societies. His goals included surveying member societies' current activities, increased standardization of cost engineering terms and procedures, the development of an international educational program, and the creation of global computer linkages.

THE 1ST EUROPEAN COST ENGINEERING FORUM WAS HELD IN OSLO IN SEPTEMBER 1985

Although new societies were joining ICEC at a steady rate, a few discontinued their participation. Spanish representation

ended in 1985 when its society, AETECI, was disbanded

The 1986 meeting was held in conjunction with the Ninth International Congress in Oslo. At this meeting a protocol of cooperation was signed by Henry Thorne, outgoing ICEC chairman, and Eric Gabriel, president of INTERNET (now IPMA), a European-based project management organization. This agreement is indicative of ICEC's continuing efforts to link up with other organizations to build a worldwide network of cost-oriented groups.

Eilif Holen (NFP) became the new chairman. He summarized the benefits of professional interaction in speaking to a meeting of AICE members:

Where did we [Norwegians] learn [how to manage our North Sea projects]? Through international communication with others with similar experience.

This remarkable development in managing projects has forced upon us an international environment and requirement of communications earlier thought to be inconceivable in the industry.

ICEC, through its congresses, forums and symposia, has facilitated this communication. Therefore we are striving to learn to speak the same language inside cost engineering for the benefit of us all.

The 2nd European Cost Engineering Forum in Enschede, Netherlands in 1987 gave Council an opportunity for an informal meeting.

Council welcomed CEASA (representing ten Southern African countries) as a new member at 1988 during the 10th International Congress and the 32nd AACE Annual Meeting in New York, and Frank Blok (DACE) took over the role of chairman. CEASA is now known as the Southern African Project Control Institute (SAPCI).

ICEC's effect on attendance at national meetings that were also international congresses was pronounced: At the New York congress attendees from 19 different countries presented technical papers, and delegates came from 29 nations. It was evident that ICEC's growing number of contacts around the world benefited individual cost societies' ability to publicize their meetings.

DEVELOPMENT ACCELERATES IN EUROPE - 1987-1991

European societies were by this time finding great advantage in ICEC's growing network of cost societies. In the run up to the 11th Congress AFITEP called two informal meetings of the European societies, both in Paris in 1989, the second being at the 4th

European Cost Engineering Forum. (The 3rd European Cost Engineering Forum had been held in London in 1988.) A further informal European meeting was held in Wassenaar, Netherlands later that year.

Societies were also finding new contacts within their individual countries. For example, NACPE, the original Norwegian cost engineering society, became a part of NFP, the Norwegian project management society. In the United Kingdom, ACostE worked with the Royal Institution of Chartered Surveyors to publish Standard Method of Measurement for Industrial Engineering Construction. ICEC's Scandinavian countries set up cooperative technical activities with NORDNET, a regional project management organization.

The 1990 full Council meeting held in Paris at the 11th International Congress drew attendees from 30 countries. Don Parkinson (ACostE) was elected chairman. He continued his efforts to develop an international cost model and to urge preservation of the "historic benefits of cost engineering."

At this meeting, the membership of CEPA (India) was revoked because of non-participation over a four-year period.

In the interval between the 1990 and 1992 formal meetings, seven informal meetings were held at different locations around the world--Boston, Wassenaar, Paris, Trondheim, Seattle, Milan, and Johannesburg. Although decisions were reserved for full Council meetings or a mail ballot procedure, these smaller get-togethers were important, too, giving members additional face-to-face contact time and a relaxed atmosphere for creative planning.

EXPANSION INTO REGIONS – 1992-1993

Council convened in Orlando, Florida, USA in 1992 at the 12th International Congress and the 36th AACE Annual Meeting. In keeping with the increasingly global interest in cost engineering, this meeting was also called the 1st World Congress on Project Management and Cost Engineering.

During this meeting the Association of South African Quantity Surveyors (ASAQS) was admitted to membership. The entrance of ASAQS marked a new ICEC policy, allowing more than one member society from a nation to have ICEC membership

Membership of the Australian Institute of Quantity Surveyors (AIQS) had been approved by mail ballot after the 1990 meeting.

In memory of Jan Korevaar, the former DACE executive director who had served as Assistant Secretary for ICEC, the Council created an

outstanding paper award in his name. The award is presented to the author of the outstanding paper, as chosen by the delegates, at all ICEC Congresses. The first award went to A. Larry Aaron of Knoxville, Tennessee, USA, for his paper, Steps to Sponsoring Successful Seminars and Symposiums.

The new chairman, James Bent, proposed that Council create three geographic regions around the world to facilitate communications and the conduct of regional forums and symposia. Amendments to the Constitution and By Laws permitting the new regional structure and regional officers were approved soon after.

Over the next ten months, Region 2 held two formal meetings, one in London and the other in Paris. Region 3 also held two formal meetings, one in Singapore and one in Johannesburg.

With the advent of the regional system, the officers considered that the two-year period between full Council meetings was no longer tenable. Therefore, the first formal interim Council meeting was held in 1993 in Milan at the 6th European Cost Engineering Forum. Subsequently, regional meetings expanded their original agenda of strictly regional matters to the more general concerns of ICEC as a whole. The officers have concluded that the regional interim meeting format has made the two-year period between full Council meetings workable.

Several administrative moves were accomplished. Ken Humphreys, who had formerly handled ICEC matters through the AACE office where he was executive director, retired. He agreed to continue the service by operating out of his new personal address in North Carolina. The European societies signed an agreement with AFITEP to provide the ICEC Region 2 headquarters (earlier maintained by Jan Korevaar at the DACE office) at its Paris offices.

It was unanimously agreed that ICEC would continue its policy of not accepting individual members. In this way ICEC would avoid any possible conflict with its member societies in terms of membership. The revised Constitution stated the premise as:

This Council has been created with the objective of promoting cooperation among national and multinational cost engineering organizations worldwide for their mutual well-being and that of their individual Members.

At this meeting the Danish cost society, which had reconstituted its organization as NFP, and GTE/MKK (Hungary) were admitted as members.

Meetings of the newly formed regional groups dominated the calendar in the next two years.

Region 1 met in Dearborn, U.S.A.; Region 2 met in Milan; and Region 3, meeting in Midrand, South Africa, developed a protocol between CEASA and ASAQS.

Region 2 held a second meeting late in 1993 in Maastricht, Netherlands, at which time they planned for a protocol of cooperation among the European members of the Council. The draft protocol was proposed at an April 1994 meeting in Paris and accepted for translation into the individual national languages and signing at the upcoming 13th International Cost Engineering Congress.

Because of distances and meeting difficulties, Jamie Bent realigned Region I to include the Pacific Rim countries and Region III to include only the African countries only, the intention being to create a fourth region for the Pacific Rim once the number of member societies there increased.



GLOBAL EXPANSION, 1994-1996

At the next full meeting of Council held in London in October 1994 at the 13th International Congress, the Council welcomed PMAI (Iceland) as its newest member society.

In taking over the role of chairman Gilles Caupin (AFITEP) emphasized cooperative efforts with IPMA (International Project Management Association, formerly known as INTERNET), especially on certification issues. A revised protocol between ICEC and IPMA was approved and signed by Jamie Bent on behalf of ICEC and Klaus Pannenbacker on behalf of IPMA. Although an earlier plan to share publication responsibilities for a technical journal had not materialized, the impetus for continued cooperation was reaffirmed by the protocol.

The Constitution and By-Laws were amended to permit the number of regions to be changed as necessary and to make the position of Technical Vice Chairman elective rather than appointive.

At the 13th International Cost Engineering Congress which immediately followed the meeting of Council, Bernard A. Pietlock of Elkton, Maryland, USA, was selected to receive the second Jan Korevaar Award for the paper Developing Location Factors using a Factoring Method.

Subsequent to the Congress, PROMAT, the Korean Institute of Project Management, became a member of the Council.

By October of 1994 six member societies had ICEC-accredited certification programs: AACCE, ACostE, AFITEP, AICE, CEASA, NFP, SMIEFC. In addition, DACE had established an academic degree program in cost engineering, and ACostE had successfully established a route to Chartered Engineer status through its affiliation to the Engineering Council of the United Kingdom.

In May 1995 AIQS hosted a regional symposium at Broadbeach, Queensland, Australia at which time plans were developed for the creation of a fourth ICEC region to serve the Asia-Pacific nations. Dennis Lenard, with the support of AIQS, agreed to coordinate the development of the new region and to encourage other cost societies in the region to participate in ICEC.

Council met in Guadalajara, Mexico at the 14th International Congress in 1996 where two new member societies--NZIQS (New Zealand Institute of Quantity Surveyors) and BSI (Building Surveyors Institute) of Japan--were welcomed. At the same meeting, because of financial restraints and communications difficulties, FEPIEC changed its status from membership to a "coordinating relationship," although it remained active in the Pan-American sphere.

The new Region IV's leaders quickly developed plans for a Pacific Rim symposium in Hong Kong in May 1996. The symposium was held in conjunction with a meeting of the Pacific Association of Quantity Surveyors whose membership includes AIQS, BSI, HKIS (Hong Kong Institute of Surveyors), SISV (Singapore Institute of Surveyors and Valuers) and MISV (Malaysia Institute of Surveyors and Valuers). Subsequent to the symposium HKIS submitted its ICEC membership application, and both SISV and MISV indicated they were also considering membership. In addition, immediately following the symposium, an ICEC/PAQS delegation traveled to Shanghai, China and met with Chinese officials who were in the process of forming a construction cost management society.

The other rapidly expanding area was eastern Europe. With the change from government-run industrial systems to more privatized systems has come a new appreciation of the role of cost engineering. As Council guest Andrew Gale remarked during a Region II meeting in Budapest (October 1995), estimating, tendering and bidding, cost and project controls during construction, and even the term cost engineering, were all new concepts in eastern Europe. Meetings between ICEC delegations and nationals have taken place in Budapest, Hungary; St. Petersburg, Russia; Omsk, Siberia; and Vilnius,

Lithuania.

LATER YEARS, 1997- PRESENT

The growth and expansion of ICEC has continued since. Kenneth Humphreys continued to serve as the ICEC Secretary-Treasurer and to provide secretarial services until 2006 when he handed over the reins to Dr. Peter Smith at the 2006 Congress in Ljubljana, Slovenia. Two years earlier the Australian Institute of Quantity Surveyors agreed to take over the secretariat of ICEC and Ken Humphreys had worked with AIQS and Peter Smith for a two-year period to insure a smooth handover at Ljubljana. He continued to assist Peter Smith and the Council in various supporting roles until 2011, finishing out 40 years of active participation in ICEC affairs.

Since 1996 ICEC has been privileged to have a number of distinguished professional serve as Chairman; These are:

- Roger Batten, ACostE, United Kingdom
- Allen Hamilton, AACCE, United States
- Dennis Lenard, AIQS, Australia
- Steven Boeschoten, DACE, The Netherlands
- JJP (Basie) Verster, ASAQS, South Africa
- Ginette Basak, AACCE and AACCE-Canada, Canada
- Peter Cox, AIQS, Australia
- Murtala Oladapo, NIQS, Nigeria

International Congresses have been held in:

- Guadalajara, Mexico - 1996;
- Rotterdam, The Netherlands - 1998;
- Calgary, Alberta, Canada - 2000;
- Melbourne, Australia - 2002;
- Cape Town, South Africa - 2004
- Ljubljana, Slovenia - 2006.
- Toronto, Ontario, Canada - 2008
- Singapore - 2010

Since 1997, a great many additional associations and institutes have become ICEC members including:

Region 1 – The Americas

- Grupo OFC Guia Referencial de Costos (GOGRC - Venezuela);
- Instituto Brasileiro de Engenharia de Custos (IBEC - Brazil);
- AACCE-Canada;
- Canadian Institute of Quantity Surveyors (CIQS) – Member 2000-2008;

Region 2 – Europe and Near East

- Asociación Española de Ingeniería de Proyectos (AEIPRO - Spain) – Member 2003-2006;
- Associazione Italiana d'Ingegneria Economica (AICE-Italy);
- Cyprus Association of Professional Quantity Surveyors;
- Hungarian Cost Engineering Club;
- Institution of Civil Engineering Surveyors (UK);
- Projekt Management Austria;

- Project Management Greece;
- Project Management Association of Finland;
- Romanian Association of Cost Engineering;
- Russian Association of Cost Engineers – Member for a few years
- Swedish Project Management Society – Member 1984-2008;
- Project Management Association of Slovakia;
- Czech Association of Project Management;
- Project Management Association of Iceland;
- Slovenian Project Management Association (PM);

Region 3 - Africa

- QS Division, Ghana Institution of Surveyors;
- Institute of Namibian Quantity Surveyors;
- Institute of Quantity Surveyors of Kenya;
- Mauritius Association of Quantity Surveyors;
- Nigerian Institute of Appraisers and Cost Engineers;
- Nigerian Institute of Quantity Surveyors;
- Project Management South Africa

Region 4 – Asia-Pacific

- Australian Cost Engineering Society
- Building Surveyor's Institute of Japan
- China Engineering Cost Association
- Fiji Institute of Quantity Surveyors
- Hong Kong Institute of Quantity Surveyors
- Institute of Project Managers Sri Lanka
- Institute of Quantity Surveyors Sri Lanka
- Institution of Surveyors, Malaysia
- Japan Society of Cost and Project Engineers
- New Zealand Institute of Quantity Surveyors
- Project Management Associates – India
- QS Division, Singapore Institute of Surveyors and Valuers

With but a few exceptions, all of these associations and institutes have remained as active ICEC members.

THE FUTURE

At the present time, ICEC represents, through its member associations and institutes and their branches, over 70 countries spanning the globe and more than 100,000 cost engineering, project management and quantity surveying professionals. ICEC has matured as a global force in the cost management profession and works closely with other organizations of similar interests including the Pacific Association of Quantity Surveyors (PAQS), the International Project Management Association (IPMA), the Africa Association of Quantity Surveyors (AAQS) and other regional organizations including NORDNET (Nordic countries) and SENET (South Eastern European countries). The future is bright for ICEC and the cost management profession.

ICEC's International Network

Founded in 1976, the International Cost Engineering Council (ICEC) is a not for profit organisation that promotes cooperation between national and multinational cost engineering, quantity surveying and project management organisations around the globe.

ICEC member organisations or "societies" are located in more than 40 countries, and have chapters or sections in other countries. Collectively, ICEC members total 120,000 in more than 120 different nations.

Delegates from each member society attend regular meetings where subjects of common interests are discussed and explored. Each member society has one vote on the Council.

International Framework

ICEC is a global group of cost engineering, quantity surveying and project management societies which acts to promote worldwide exchange of project cost management information and experiences. The organisation is divided into geographical regions, namely:

Region 1 North and South America;

Region 2 Europe and the Near East;

Region 3 Africa; and

Region 4 Asia Pacific.

A Region Director is appointed to oversee ICEC's activities within each region. Through our regional structure, and as an organisation as a whole, ICEC endeavours to:

- Encourage the conduct of regional and worldwide congresses, meetings, forums, and seminars;
- Promote co-operative research and technical activities among the member societies;
- Promote development of standards for accreditation and recognition of cost engineering (CE), quantity surveying (QS) and project management certification programs offered by the member societies;
- Encourage national and international networking among the members of all ICEC societies; and
- Develop international standards for terminology in CE, QS and project management.



ICEC's Accredited Certification & CPD Program

ICEC Member Associations may seek ICEC accreditation of Cost Engineering, Quantity Surveying, and Project Management certification and continuing professional development programs (CPD), provided that these programs meet ICEC's standards for recognition.

People qualified under any of these accredited programs are entitled to use the International Cost Engineering Council name and logo and the post-nominals ICECA to designate their achievement.

In order to obtain ICEC accreditation for Project Management programs, the applicant organization must demonstrate that their programs fully meet the standards adopted by the International Project Management Association (IPMA).

For further details please refer to the ICEC website at:

<http://www.icoste.org/accred.htm>

ICEC Member associations desiring accreditation of certification and continuing professional development programs may apply on-line. Member association should address any questions to Peter Smith, ICEC Secretary-General.

8th ICEC World Congress 23 - 27 June 2012 in Durban, South Africa



International Cost Engineering Council
8th ICEC World Congress

"Quest for Quality"

Featuring: Quantity Surveying,
Cost Engineering, Project Management



ICEC 2012
23 - 27 June
Durban, South Africa
www.icec2012.org.za

INVITATION TO DURBAN

www.icec2012.org.za

We are delighted that the International Cost Engineers Council decided to select South Africa as the host country for the ICEC 8th World Congress of Quantity Surveying. The Association of South African Quantity Surveyors will ensure that this congress lives up to the best traditions of previous congresses; incorporating an interesting and topical scientific program, fascinating accompanying persons tours and an excellent social program, allowing delegates the opportunity to network with their overseas colleagues.

South Africa is a magnificent and beautiful country, and offers tourists value for money. Thus, pre and post congress tours will be a major attraction for delegates to come to South Africa. Durban, in KwaZulu Natal, is a vibrant multi-cultured city with magnificent beaches, easily accessible game parks, theme villages and a moderate winter climate making it an ideal tourist destination.

We urge our colleagues throughout the world to use this opportunity to get a glimpse of the continent's rich and fascinating wonders and to enjoy the hospitality of their African friends.

We look forward to welcoming you in Durban in 2012 and will provide more detailed information on the official website as our planning develops further.

Yours sincerely

Rob Pearl
Congress Director ICEC 2012



ASAQS

The Association of South African Quantity Surveyors (ASAQS) was inaugurated in 1908 and recently celebrated its centenary year. The ASAQS was formed to achieve and maintain the following goals and ambitions for the profession and to:

- Advance and promote the science and practice of the quantity surveying, cost engineering and project management professions and cognate matters
- Uphold the dignity of these professions
- Watch over, promote and protect the interest of its members
- Afford opportunity for the interchange and recording of the body of knowledge and experience of these professions
- Promote the high standards of professional competence and integrity

From its earliest beginnings, the ASAQS has grown to include professionals from every area of the construction industry, from private practice, government and quasi-government to construction companies.

The ASAQS initiates, establishes and maintains international ties with various organisations for the purposes of networking and creating global links and opportunities. This includes ongoing contact with ICEC, AASQ and PAQS, amongst others.

The ASAQS will be the hosts for the ICEC World Congress 2012 in Durban and we look forward to extending our warmest South African hospitality to all participants.

Academic Programme

The Academic programme will take place over two and a half days and will highlight the latest advances in:

- Quantity Surveying
- Cost Engineering
- Project Management

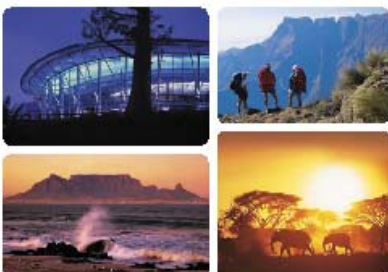
Professional speakers from around the world will address the meetings on relevant topics that will provide exceptional content for all participants.



"Quest for Quality"

International Cost Engineering Council
8th ICEC World Congress

Please visit the website for more details on ICEC 2012



ICEC 2012
23 - 27 June
Durban, South Africa

South Africa

GETTING THERE: There are numerous direct flights from all parts of the world to South Africa and Durban boasts the brand new King Shaka International airport.

Durban, South Africa's warmest place has much to offer the visitor to the country. The city has beautiful beaches, parks and gardens, museums, theatres, excellent sports facilities and world class shopping malls. Modern hotels are located in close proximity to the International Convention Centre and a superb air and land infrastructure exists.

A variety of organised tours will allow visitors to view our rich and diverse cultural, historical, geographical and natural attractions. Outstanding wildlife game reserves, mountains and amazing world heritage sites are within easy reach of the city centre.

The accompanying person's programme will provide exciting activities and excursions. You and your companion will be given a taste of Africa's warm and wonderful hospitality.



Social Events

- Opening Ceremony & Welcome Reception
- Traditional South African Entertainment
- Pre & Post Congress Tours
- Accompanying Person's Activities & Excursions
- Wildlife Safaris
- Congress Dinner

Register Your Interest

Yes, please keep me informed by placing my name on the mailing list.

Title _____ Initials _____

Surname _____

Institution _____

Address _____

City _____

Zip Code _____

Country _____

Telephone _____

Fax _____

Email _____

Post to The Congress Organisers
ICEC 2012
PO Box 1935, Durban, 4000
South Africa

or Fax to +27 31 3686623
or Email to info@icec2012.org.za

This form is also available online
www.icec2012.org.za

Ken Humphreys Award Submission Kenneth K. Humphreys Outstanding Paper Award

Launched at the 2008 ICEC World Congress in Toronto, the Kenneth K. Humphreys Outstanding Paper Award commemorates the contribution made by Dr. Humphreys' service as ICEC Secretary-Treasurer from 1976 until 2006.

The meritorious prize is awarded to students or young practitioners less than 36 years of age for excellence in Cost Engineering, Quantity Surveying and Project Management.

The 2006 International Cost Engineering Council (ICEC) meeting decided unanimously to introduce the Kenneth K Humphreys Award

for the most outstanding professional excellence and to promote participation in the activities of ICEC and its members associations by students and younger members of the profession; The closing date for submissions to be considered for nominations in Durban in 2012 is 31 December 2011. Member associations submit papers by students or young academics/practitioners that have been previously published in journals and other publications (as long as long as copyright approval has been obtained).

The Awards are presented every two years at the ICEC World Congress. The inaugural awards were presented at the 2008 ICEC World Congress, held in Toronto, Canada. The objectives of the Award program are to:

a. Honour the unsurpassed contribution to ICEC and associated professions by outgoing and inaugural ICEC Secretary Treasurer, Dr Kenneth K Humphreys;

b. Encourage academic and professional excellence and to promote participation in the activities of ICEC and its members associations by students and younger members of the profession;

c. Encourage the development of substantive literature and discussion of matters within the professional gambit of ICEC member associations.

In 2010, the Kenneth K. Humphreys for Outstanding Paper Award was awarded to Marcel Frei, Australian Institute of Quantity Surveyors for his paper "Implications of the Global Financial Crisis for the Quantity Surveying



AACEI Total Cost Management Framework

Total Cost Management (TCM) is a systematic approach to managing cost throughout the life cycle of any enterprise, program, facility, project, product or service.

The TCM Framework – An Integrated Approach to Portfolio, Program and Project Management – is a structured, annotated process map that for the first time explains each practice area of the cost engineering field in the context of its relationship to the other practice areas including allied professions. In the AACEI's continuing effort to promote the best practices for cost and management professionals, they have made the electronic version of TCM Framework free of charge to ICEC members that are not members of AACEI.

ICEC members must first register in order to access the PDF online version. This can be accessed at:

www.aacei.org/resources/tcm/.

ICEC Book and Software Reviews

ICEC has a comprehensive book and software review section on its website:

http://www.icoste.org/Book_Reviews/reviews.htm#AustHbk

Associations and other publishers who would like a review of new books, CDs, or software related to cost engineering, quantity surveying, or project management to be included on this page should email ICEC Secretary General Peter Smith at peter.smith@icoste.org

Kenneth K. Humphreys Award Winning Feature Paper by Marcel Frei

The 2010 Kenneth K. Humphreys Award was awarded to NZ Quantity Surveyor, Marcel Frei. Here is his article that was submitted by the NZ Institute of Quantity Surveyors (NZQS). The ICEC Executive encourages all ICEC members to consider submitting a paper for this prestigious industry award. Details can be obtained at: www.icoste/HumphreysAwardRules.pdf.



The global financial crisis (GFC) has had devastating effects on the international construction market and the quantity surveyors operating in it[1]. Whilst the Australian economy has remained surprisingly resilient throughout the crisis, the major industries including construction, have not escaped unscathed. In order to remain relevant, globally competitive and successful, quantity surveyors must now more than ever scan their business landscape in order to discern and adapt to imminent changes to their professional practice. The purpose of this paper is to discuss the implications of the GFC through late 2008 and 2009 for the construction industry in general and the quantity surveying profession in particular. Due to the relatively recent nature of events surrounding the crisis there is currently little in the way of empirically determined literature on the subject. The literature consulted to underpin the arguments put forward in this paper are primarily based on economic data and the views and observations of key economic analysts and industry leaders.

The paper sets out to identify the key lessons for the quantity surveying profession by reflection on recent events. The paper begins by exploring the underlying reasons for the crisis, before

discussing its repercussions for the international economy and construction industry. The specific responses from the both the Australian Government and the marketplace are identified. The effects on the construction industry are examined and sectoral variances are highlighted. This is followed by a discussion of the implications for the Australian quantity surveying profession. Finally inferences are drawn regarding key lessons learned from the crisis and strategies for the profession going forward as local and international economies move toward recovery.

THE GLOBAL FINANCIAL CRISIS

The latest wave of financial globalisation surpassed not only the ability of governments to react, but also that of financial institutions[2]. The collapse of Americas' housing bubble was a key determinant for what has become the most severe and widespread financial crisis since the Great Depression. Profligate lending was extended to sub-prime borrowers which led to greater demand for housing.

When over-stretched, borrowers were unable to meet their mortgage obligations, eventuating in a rapid unravelling of the sub-prime mortgage market in 2006[1,3]. This in turn prompted the failure of key primary financial institutions, which in the current interconnected financial marketplace set in motion an unparalleled global financial reversal as sources of short term debt rapidly ran out[1]. The key turning point for the Australian economy

and much of the developed world was the collapse of American global financial services firm Lehman Brothers in September 2008[4]. As a result the global economy underwent a period of severe contraction; the far reaching consequences of which did not spare the international construction market[1]. The effect of the GFC in the international construction market. With the collapse of numerous major banks, the availability of the short term money disappeared almost instantly. By October 2008 interbank lending almost vanished. As short term debt became increasingly difficult to obtain and maturing loans were not extended, countless construction projects stalled. As property values and share prices fell sharply, business and consumer confidence also collapsed. Consequently the global construction market declined and projected forward workloads shrank considerably[5]. Many main contractors responded by bracing for the downturn and preparing for recovery by rationalising their operations and becoming leaner organisations[6].

In an attempt to stimulate economies, governments worldwide were forced to invest heavily. These stimulus packages typically included major infrastructure works as well as more short term projects to ensure that cash would flow through economies quickly[5]. The consensus is that these stimulus packages have been effective in avoiding an even more pronounced downturn. Confidence now appears to be improving, worldwide stock markets

are recovering, government stimulated construction works are underway and global finance channels are beginning to flow once more. The bottom of the market and subsequent recovery for most regions is estimated as 2010[5]. Global professional services firm KPMG reports on a recently undertaken global construction industry survey which indicates that despite the deepest global recession experienced in over 60 years the industry is now accordingly optimistic about the outlook[6].

AUSTRALIA'S RESPONSE TO THE GFC

Throughout the crisis the Australian economy has fared better than almost every other developed economy; indeed it has succeeded in staving off recession[4,7]. The success of the economy is illustrated in the sustained growth experienced in the first quarter of 2009; a time when all of the G7 states were experiencing significant contractions and only two of 33 developed economies measured reported economic growth[4].

One of the main enablers for the sustained economic growth was the relative kerbing of escalating unemployment, which despite all economic forecast managed to remain below 6 percent[7]. Australian treasury estimates in 2009 indicated that without the implemented stimulus packages, the unemployment rate may have risen to near 10 percent; stimulus measures are estimated to have provided around 210,000 more jobs[4].

The Australian Government had used infrastructure spending in the past to support the economy. Lessons learnt from those experiences were that in many cases funds were too slow to flow through the economy and much of the infrastructure work was only commencing as the economy was already recovering. As such, the first stimulus package in the order of \$10.4 billion in late 2008 was mainly in the form of cash bonuses that would flow quickly through the economy to individuals[4]. Then in February 2009, a stimulus package focusing on quick start midscale infrastructure was released. This package included: \$14.7 billion for education infrastructure, \$6.6 billion on defence and social housing, \$3.9 billion for energy efficiency (much of which is directed toward existing housing stock) \$890 million road, rail and small scale infrastructure, and \$2.7 billion in business investment tax breaks[4]. The 2009-2010 budget delivered in May 2009 announced a further \$22 billion package for large-scale infrastructure focusing on land transport, clean energy and education [4,8].

The consensus among analysts is that the government stimulus measures were indeed successful in avoiding disaster. However, the economy, and in particular the financial services sector has undergone significant and lasting change. Due to the difficulty of obtaining funds on the local and international capital markets, the number of independent lenders has reduced significantly. As a result, most industries are struggling with the higher costs of obtaining debt financing. Analysts are agreed that the credit is unlikely to ever be as cheap and easily accessible as it was prior to the crisis[7].

The effect on the Australian

construction industry. The construction industry has felt the impact as much as any other. Reports from the Construction Forecasting Council indicate that the number of lenders providing loans to the construction industry has fallen to around 10 percent of pre-crisis levels[7]. However, as outlined above, government stimulus spending has been a welcome relief for the industry. As a result the outlook in Australia is relatively more optimistic than the international aggregate. According to KPMG's survey findings up to 93 percent of Australian contractors hold the view that government stimulus packages will see an increase in opportunities over the coming 12 month period; compared with global contractors where only 65 percent are as optimistic. Reflecting on the past year half of global respondents indicated that their backlog and profits had increased or stayed the same as in prior years. More than two thirds of Australian respondents achieved or exceeded last year's levels and 75 percent of Australian contractors are expecting to meet or improve on current backlog and profit levels in the coming 12 months. However, indications are that margins on future work will be lower than at present; suggesting that contractors expect to maintain current profit levels by reducing or offsetting their direct costs[6].

The direct effects of the crisis and corresponding mitigating measures have not impacted consistently across the property sector. The major property sub-sectors have each felt the effects of the crisis differently[9]. The long project durations of civil construction projects, has meant the sector has retained its pre crisis workloads for longer. However work is expected to fall off somewhat over the next two years[7]. Levels of activity in the non residential building sector are clearly split between publicly and privately funded

sub-sectors. Particularly affected by the crisis are the prospects for the construction of office, retail and industrial buildings. Despite the resilience of consumer spending throughout the downturn, retail construction dropped markedly when huge amounts of forward workload were put on hold as investors sobered their profit expectations. Retail building is expected to begin its recovery to return to normal levels around 2012 as the positive sentiment returns[7]. Industrial property is in oversupply[9] and construction is not expected to recover prior to 2012. When it does, the highs experienced in 2008 are not expected to be repeated, as the major rounds of upgrades were completed[7]. Office building is not expected to begin recovering before 2012 following its 2008 collapse. Construction activity will remain very low until the profit outlook and credit availability for businesses recovers[7,9]. Accommodation construction is expected to remain weak, with no real short term recovery expected until at least 2013. This is due to the reduction in both business travel and foreign and domestic tourism resulting from the crisis itself and the strength of the Australian dollar[7].

However, the outlook for the public funded sectors remains strong, particularly in education and healthcare. Building in the education sector has undergone unprecedented growth, due almost entirely to government stimulus spending on the sector amounting to approximately \$16 billion over three years. Levels of activity are expected to normalise after 2011. Similarly, construction in the health and aged care sectors is expected to remain high due to government spends on new hospitals. The ageing population continues to underpin demand for the aged care sector[7,9,10]. The head of Australia's Construction

Forecasting Council (CFC) refers to this different state of affairs in the public and private funded sub-sectors as evidence of a two speed non-residential building sector. The CFC's latest reviews show building activity in government stimulated sub-sectors increasing, while private spending continues to remain in decline[11].

In summary, the availability of credit for all industries has severely reduced. Despite risk premiums on credit returning to more normal levels, the reduction in numbers of independent lenders means businesses' ability to obtain debt financing remain heavily constrained. Due to government stimulus spending, in education and healthcare, construction in these sectors is expected to maintain solid growth before levelling off around 2011 to 2012. Conversely office, retail and industrial building, are expected to remain weak until around 2011 to 2012 when tight credit conditions are expected to have relaxed sufficiently[7,12].

Implications for the quantity surveying profession

OVERVIEW

The effects of the GFC on the construction industry hold obvious implications for professional groups such as quantity surveyors who derive their income from the industry. This section looks specifically at the threats and opportunities emerging from the new business landscape and how they might impact on the Australian quantity surveying profession.

INTERNATIONALISATION

As the global economy undergoes major restructuring the traditional polar model of United States' led global financial leadership is replaced with a broader multilateral model[26]. This destabilising has brought about new links

between nations, evident in the G-20's newfound relevance as the increasingly powerful economies of states such as Russia, China, India, Iran and Brazil impact on the newly formed economic landscape[14,15]. Anecdotal evidence suggests that the impact of this new world order is already impacting on Australian quantity surveying organisation. The re-evaluation of international ties may result in local organisations divesting themselves of their partners in traditional economic centres; an example of this is the management buyout of the Australian division of Gleeds in late 2009. Subsequently rebranded as Lucrum, the newly independent business enjoys a strong project network throughout Australia and Asia[16]. Conversely, in an attempt to gain a foothold in the lucrative Asian markets, Cyril Sweett has recently acquired Padghams, a consultancy with a presence both in Australia and India, and the Hong Kong based Widnell Ltd[17]; demonstrating the increased relevance of Australian quantity surveying organisations as strategic geographical partners for larger multinationals.

HUMAN RESOURCES

Surveys in the UK indicate that quantity surveyors are more vulnerable to the effects of the crisis than their professional peers. Whilst there is not clear empirical data to underpin the reasons behind this observation, possible explanations include that quantity surveying firms may be operating with lower margins or may simply have a higher sensitivity toward economic forces and therefore acted quicker and more radically than their counterparts. Internationally, the response from firms has been to reduce exposure to the crisis by downsizing their workforce[18]. The sharp falls in the Clarius Skills Index for building and engineering professionals suggests

that quantity surveying organisations in Australia may also have been forced to downsize their workforce. The index dropped from 104.1 in late 2008 to 100.8 in early 2009. This indicates that supply of professionals exceeded demand by around 1000; in stark contrast to the previous year's undersupply of nearly 5000 professionals[9]. Encouragingly, construction sentiment data from late 2009 shows that staffing levels are again on the rise[19].

DISPUTE RESOLUTION

SERVICES

The tightening of credit markets and rise in insolvency has led to an increase in construction disputes. The constrained lending market impacts on the liquidity of clients' funding which is exacerbated when purchasers or tenants default. Principals become more likely to dispute claims for payment. Contractors are increasingly seeking recovery of payment from principals with limited cash, they are also more likely to submit claims for variations, latent conditions and delay costs. The rise in disputes is not expected to be sustained for the full duration of the crisis. Demand for dispute resolution is likely to reduce as the number of projects contracts, principals and contractors liquidate, and as project viabilities start to improve following from the eventual onset of economic recovery[18,32].

SUSTAINABILITY

The sustainability agenda has suffered. However, sustainability was a core agenda for long enough to have become entrenched in the thinking of clients, designers and other key players[18]. According to the KPMG's recent global construction survey, contractors are now of the view that sustainability is no longer seen as a source of a competitive advantage, but rather as a baseline

necessity[6].

Nevertheless, clients are presently unlikely to be as willing to pay premiums for sustainable initiatives as they may have been in the past[18]. Meanwhile, as the threat of climate change remains sustainability regulation is advancing unchecked by the GFC. The National Greenhouse Energy Reporting Scheme (NGERS) is now enacted and the proposed Mandatory Disclosure of Energy Efficiency programme is due to commence this year. There is likely to be more sustainability regulation in the pipeline in response to this increasingly topical issue[20].

CONSTRUCTION BUSINESS

RECOVERY

An area which has experienced some growth in demand for quantity surveyors in that of construction business recovery. Essentially, this involves the application due diligence principles to partly constructed buildings. This is complicated with the added complexity of contractual disputes surrounding the partially completed project. Projects become cases for construction business recovery services when development stalls and the planned course of action for the sale or disposal of the asset is compromised. This has become a significant fee earner for quantity surveyors operating in particularly depressed markets such as Ireland[21]. There is no evidence to say whether there has been a similar rise in demand for such services in Australia.

EMPHASIS ON COST BOTTOM LINE

Despite the building popularity of triple bottom line accounting[22], the GFC has lent emphasis to the cost aspect of the model evident in the rise of traditional fixed price lump sum tendering[19]. Whilst this is a step backwards

for social and environmental sustainability, it does present quantity surveyors with an opportunity to showcase their advanced cost management abilities[18].

Key lessons and considerations for the quantity surveying profession.

The GFC and the resultant reactions of markets and governments have had direct impacts on the construction industry and quantity surveyors. The key effects discussed above have highlighted a number of strategy and approaches for the consideration of the quantity surveying profession going forward.

RETHINK

INTERNATIONALISATION

As the destabilisation of the traditional global economic model brings about newfound emphasis for key G-20 nations such as Russia, China, India, Iran and Brazil, the Australian quantity surveying community must take a close look at where the emphases lay in terms of international ties[13,14,15,23]. Movements in the industry indicate that traditional alliances with organisations in western economies may fall be overtaken by new ties throughout the Asia-Pacific region[16,17]. As investment organisations consider alternative locations for capital investment. Location factoring employed to evaluate the relative cost differences for projects in new geographical regions will need to be developed, likely to necessitate the gathering of new cost data[24].

Alternatively, seeking out cooperative local partners, allied to an organisation can assist in deflecting competition from the multinational, whilst the local partner benefits from international knowledge sharing[25].

INDUSTRY AND SECTOR SPECIALISATIONS

The GFC has clearly highlighted the need for quantity surveyors to pursue service specialisations covering all of the main construction sectors and sub-sectors. In particular;

- the difference in delivery times between civil construction and building construction projects
- means that they will react differently to economic cycles,
- civil and building construction are also invested in differently by governments attempting to stimulate economies in a rapid yet sustained fashion,
- the public and private sectors rise have been observed to rise and fall in almost opposing cycles, with the public sector in Australia providing most of the construction activity until the private sector recovers, and,
- further sub-sector variations due to the nature of market forces[7,9,10,11].

Sector diversification is a strategy which the leading global consultants have been quick to implement. EC Harris and Davis Langdon both identify the realigning of service delivery with each of the main construction sectors with specialist possessing the ability to add real value as cornerstones of their global business strategy[21,23].

SERVICE DIVERSIFICATION

As the impacts have been felt worldwide, companies have had to re-examine their competitive positioning and the services they offer. Firms which offer diversified services have seen an increase in existing building and property services such as building and land surveying[18]. A breadth and depth of service capability relevant to the market which allows for innovation is penultimate[23]. Key areas which have demonstrated resilience or even growth in the face of market downturn include;

- sustainability services – boosted by continued legislating[6,20],
- dispute resolution services – due to the rise in dispute as a result of the increased financial pressures on all parties to a construction contract[18,32],
- cost management services – due to the increased emphasis on reducing cost[18,19,22], and,
- construction business recovery services – required in extreme cases where live projects have stalled[21].

DRIVE FOR INNOVATION

To be effective in new key international markets, firms must adapt to offer innovative value added services[27]. The profession must rethink traditional practices to involve technological advances that are better aligned to the new challenges. Successful change management will be critical to enable practices to adapt to the new socio-cultural, political, legal and environmental exposure, as preparations are made to take practices offshore[26].

FOCUS ON VALUE RATHER THAN COST

The increased relevance lent to the more for less agenda has reiterated the need to re-examine project alternatives. Whilst there is an instinctive reaction to simply reduce prices, the smarter alternative is to develop a deeper understanding of clients' objectives and to work with them to achieve the required outcomes. With the reduced availability to funds, sophisticated clients are not only seeking to outright reduce costs, but also to make productivity and efficiency improvements. For quantity surveyors, this means broader engagement, specialist insight, and focussing on managing value rather than simply cutting costs.

To be effective, practitioners need to develop an

understanding of what the client is trying to achieve, and then drive for outcomes that meet client objectives. Clients are showing interest in joint ventures and other forms of collaboration, in some cases even co-investment. They are looking for more performance-driven, long-term collaborative relationships with consultants who can demonstrate the ability to understand their needs. In order to meet this need, quantity surveyors must continue to diligently work toward focussing on long term value rather than just short term cost[28].

INTERNATIONAL STANDARDS OF BEST PRACTICE

The onset of the global financial crisis has undoubtedly prompted greater demand for transparency from regulators and investors alike. Investors are demanding to know where their funds are being allocated. Investors want transparency of returns and debt financing[20] and this demand carries through to the allocation and management of construction expenditures. Creating international standards for cost data architectures would allow cost information at all levels to be understood and transferred worldwide, ensuring investor confidence[29]. Similar standardisation has recently been successfully adopted in accountancy. International financial reporting standards have been adopted as the primary generally accepted accounting principles (GAAP) by domestic listed and unlisted companies for external financial reporting in Australia, New Zealand, Singapore and Hong Kong among others[30]. Similar moves by the international quantity surveying community would assist greatly in encouraging investor confidence back to the construction sectors[31]. Investment in human capital Although organisations have felt the pressure to reduce their operational costs, in the knowledge based quantity

surveying profession, the right human capital is the ultimate resource. Retaining the right knowledge skills and experience are crucial for when the industry makes its recovery[6].

CONCLUSIONS

This paper has presented a review of the recent global financial crisis and its effects on the construction industry and the quantity surveying profession in particular. The collapse of the American sub-prime mortgage market is identified as the underlying cause of the crisis. The ensuing repercussions are traced through the global economy. The rapid exhaustion of short term debt followed by plunges in shares and property values, ultimately led to a near synchronised global downturn in construction activity. The Australian Government acted expeditiously in releasing a series of stimulus packages aimed at injecting cash into the local economy. The investment of funds into midscale infrastructure had the effect of creating two speed building sector where activity in some publicly founded subsectors reached record highs while the major private building markets remain dormant. An optimistic outlook is returning to the market and employment levels are again on the rise. The main private sectors are expected to recover around 2011 to 2012. Quantity surveyors have experienced a number of resultant changes to their business landscape. Other than the fall in demand for construction related services, the complex economic environment has presented a number of threats and opportunities. These impacts have presented a number of key lessons for the profession to consider on the road to recovery. Quantity surveying organisations are urged rethink international ties in line with emerging international centres of economic significance, particularly throughout the Asia region.

The obvious need for organisations to diversify their service offering to encompass all the major property sectors was highlighted. The same argument applies to extending building construction services to the civil construction industry. The diversification of services should also consider those which have been demanded in the recent downturn, namely: dispute resolution, construction business recovery, sustainability, and even traditional cost control services. The profession is urged to remember to drive for innovation and to proactively seek out and exploit avenues for adding real value for clients. The importance of retaining the right skills and experience in anticipation of economic recovery is reiterated.

Finally, the renewed argument for the development of international best practice standards is summarised.

REFERENCES

1. Cox, W. (2008, October 28). Root causes of the financial crisis: a primer. *New Geography*. Retrieved April 29, 2009, from <http://www.newgeography.com/content/00369-root-causes-financial-crisis-a-primer>
2. James, H. (2009). Globalization comes and goes. Right now, it's going. *McKinsey & Company*. Retrieved April 18, 2009, from <http://whatmatters.mckinseydigital.com/>
3. (n.d.). Defending Australia from the financial crisis? Centre for Policy Development Systems. Retrieved March 1, 2010, from <http://cpds.apana.org.au/Teams/Articles/Fortress.htm>
4. Kennedy, S. (2009, June 24). Australia's response to the global financial crisis. A speech to Australia Israel Leadership Forum. Retrieved March 1, 2010, from <http://www.treasury.gov.au/contentitem.asp?NavId=008&ContentID=1576>
5. International Construction Cost Survey 2009. Turner and Townsend.
6. Gatt, S. (2009, Dec 16). Construction industry navigating the storm: KPMG. *PropertyOz*. Retrieved March 13, 2010, from <http://www.propertyoz.com.au/wa/Article/NewsDetail.aspx?p=16&id=2468>
7. (2010). Summary. Construction Forecasting Council. Retrieved March 14, 2010, from <http://www.cfc.acif.com.au/summary.asp>
8. (2009, May 12). 2009-10 Budget - Supporting jobs now by investing in our future. Treasurer of the Commonwealth of Australia. Retrieved 15 March, 2009, from <http://www.treasurer.gov.au/DisplayDocs.aspx?doc=pressreleases/2009/068.htm&pageID=003&min=wms&Year=&DocType=0>
9. (2009, May 19). Demand for building and engineering professionals slumps. *Construction Contractor*. Retrieved March 13, 2010, from <http://www.constructioncontractor.com.au/Article/Demand-for-building-and-engineering-professionals-slumps/481880.aspx>
10. (n.d.) Education. Nation Building Economic Stimulus Plan. Retrieved March 15, 2009, from <http://www.economicstimulusplan.gov.au/education/pages/default.aspx>
11. (2009, June 23) "Two-speed" building sector as government spending holds firm while

- private spending plummets. *Construction Forecasting Council*. Retrieved March 13, 2010, from <http://www.cfc.acif.com.au/News-Detail.aspx?NewsID=102>
12. Gelber, F. (2009, December 2). Future gazing. *PropertyOz*. Retrieved March 14, 2010, from <http://www.propertyoz.com.au/Profiles/ProfileDetail.aspx?pid=38>
13. Gerson Lehrman Group (2008). Global crisis has global repercussions. Retrieved October 13, 2008, from <http://www.glgroup.com/>
14. Naim, M. (2009). There's a lot more than finance and trade binding the world together. *McKinsey & Company*. Retrieved April 18, 2009, from <http://whatmatters.mckinseydigital.com/>
15. (2009). Assessing the impact of the current financial and economic crisis on global FDI flows. United Nations Conference on Trade and Environment. Retrieved April 20, 2009, from <http://www.unctad.org/Templates/Page.asp?intItemID=4712&lang=1>
16. (2009, November 4). Local management team buys out Gleeds Australia. *Construction Contractor*. Retrieved March 13, 2010, from <http://www.constructioncontractor.com.au/Article/Local-management-team-buys-out-Gleeds-Australia/504369.aspx>
17. (2010, March 2). Cyril Sweett Buys Indian and Australian Consultant. *QSI Magazine*. Retrieved March 15, 2010 from <http://www.theqsi.co.uk/news.asp>
18. (2009, April 30). Quantity surveyors and the credit crunch. *Construction Contractor*. Retrieved March 1, 2010, from <http://www.constructioncontractor.com.au/article/Quantity-surveyors-and-the-credit-crunch/479142.aspx>
19. (2009, September). Construction sentiment monitor. *Davis Langdon*
20. Neville, J. (2010, January 28). Cleaning up after the crisis. *Property Oz*. Retrieved March 13, 2009, from <http://www.propertyoz.com.au/Article/NewsDetail.aspx?id=&mid=1642>
21. (2009). Annual Review. *Davis Langdon PKS*. Retrieved March 13, 2009, from http://www.davislangdon.com/upload/StaticFiles/EME%20Publications/Brochures/DLPKS_AnnualReview2009.pdf
22. (2010). The blue book 2010: Accessible knowledge for the property and construction industry. *Davis Langdon*.
23. (2009). Positive outcomes – How organisations are delivering positive results in difficult market conditions. *EC Harris Built Asset Consultancy*. 2009/2010, vol. 1, p2-3.
24. Hollmann, J.K., & Smith, P. 2007. ICEC international location factor cost model. A report prepared for the International Cost Engineering Council, Toronto. Retrieved April 16, 2009, from <http://www.icoste.org/LocationFactorHolmannSmithPAQS2007.pdf>
25. Dixon, T. (1998). Building the web: the internet and the property profession. *The Cutting Edge* 1998. RICS.
26. Byng, M. (2007). Chairman's column: tackling global issues head on. *Construction Journal*, September/October, p.5.
27. Kalita, N. (2007). International – UK consultancy model: If the shoe fits. *Construction Journal*. September/October, p.5.
28. Lucas, S. (n.d.). Expert viewpoint: Ready, steady...rationalise. *EC Harris Built Asset Consultancy*. Retrieved March 13, 2010, from http://www.echarris.com/research_viewpoints/expert_viewpoints/ready,_steady_rationalise.aspx
29. van Wyk, L., & Chege, L. (2004). Globalisation, corporate governance, and the construction industry. *Building and Construction Technology, Council for Scientific and Industrial Research*. Pretoria, South Africa. Retrieved April 26, 2009, from http://researchspace.csir.co.za/dspace/bitstream/10204/1929/1/Van%20Wyk_2004.pdf
30. (2009). Use of international financial reporting standards by jurisdiction. *IAS PLUS*. Retrieved April 29, 2009, from <http://www.iasplus.com/country/useias.htm>
31. Lowry, J. (2003). The future of quantity surveying in the Asia Pacific region. *Pacific Association of Quantity Surveyors Newsletter*. Issue 8, December 2003.
32. Fischer, W. & Reardon, K. (2009). Adjudicators: waxing or waning in a global recession? *The Institute of Arbitrators and Mediators*. Conference proceedings at IAMA National Conference May 2009 'Resolution and Resilience: ADR in the Global Recession'

1. Bowling, D. (2009, June 23). Construction industry facing skills shortage once financial crisis ends. *Construction Contractor*. Retrieved March 13, 2010, from <http://www.constructioncontractor.com.au/Article/Construction-industry-facing-skills-shortage-once-financial-crisis-ends/487554.aspx>

2. (2009, May 27). Seven steps to survive the credit crunch. *Construction Contractor*. Retrieved March 13, 2010, from <http://www.constructioncontractor.com.au/Article/Seven-steps-to-survive-the-credit-crunch/483031.aspx>

18TH GLOBAL SYMPOSIUM IN NEW DELHI



The historic 18th Global Symposium was held in New Delhi on 6 December last year with the theme of "Managing Infrastructure Projects with lessons learnt from the best practices from Asia Pacific Region".

Around 600 people from 137 companies and educational institutes from the Asia Pacific region, Japan, USA and Europe attended the Symposium.

The Symposium was inaugurated by Chief Minister Smt. Sheila Dikshit, who highlighted the importance of managing infrastructure projects in a professional way and with certified project professionals. She mentioned that often we lack key details which are extremely important for projects to be completed within time and cost. She mentioned that often we build excellent infrastructure but at the same time, maintenance related issues are neglected. We must change our mindset to maintain the infrastructure created.

The three-day event covered a wide range of topics around managing infrastructure projects. Breaking and creating boundaries for innovation and excellence, orbital shifts in power capacity addition in India, formulation of breakthrough strategy using meta program management, project success – a way forward, global cost engineers perspective were some of the topics covered in the Symposium.

Adesh Jain (ICEC Tech. Vice Chair) was a keynote speaker.

Adesh is a crusader in strengthening



Project Management disciplines in India and globally and Honorary Founding President of PMA India outlined the importance of certified project professionals. He spoke about the fact that China has 300 times more certified project professional at IPMA level C and 30 times at higher level of world class IPMA Certification i.e. Level B. India does not have these programs. IPMA 4 level certification across career path and Certificate In Project Management are becoming important in India.

The Certificate In Project Management (CIPM), launched by PMCI India, is of interest globally with professionals from more than 180 companies worldwide now having CIPM credentials. PMCI has affiliations with more than 20 universities all over the world. CIPM is internet based and the syllabus covers eight project life cycles, 36 knowledge areas and 110 concepts; it has received an excellent rating from project management experts. According to the consensus of the speakers at the symposium, "India must become Project Oriented India."

BIBLIOGRAPHY



SAVE THE DATE!
AACE INTERNATIONAL'S
55TH
ANNUAL
MEETING

JUNE 19-22, 2011
Disneyland Hotel
Anaheim, CA

REGISTER NOW AT
www.aacei.org

aace
 International

Enron Whistleblower Keynote Speaker



Sherron Watkins

AACE International will host its 2011 Annual Meeting June 19-22 in Anaheim, CA. President Elect Michael Nobsch CCC PSP reports that the Association's Technical Board received a record number of technical abstracts for this year's meeting. "With more than 300 abstracts to choose among for the 90 technical presentations, we believe this year's meeting will set new

standards for quality," Nobsch commented.

Nobsch noted that Sherron Watkins, the former Vice President of Enron Corporation and whistleblower, will be this year's keynote speaker. In August 2001, Watkins alerted then-CEO Ken Lay to accounting irregularities within the company, warning him that Enron 'might implode in a wave of accounting scandals.' She has testified before Congressional Committees from the House and Senate investigating Enron's demise. Lauded in the press for her courageous actions, Time magazine named her, along with Coleen Rowley of the FBI and Cynthia Cooper of WorldCom, as their 2002 "Persons of the Year," for being "people who did right just by doing their jobs rightly."

To learn more about the AACE International Annual Meeting, set your browser to the Association's website: www.aacei.org.

org where you will discover a new look for the homepage. On January 1, AACE International introduced an updated redesign of its website with cleaner graphics and a more intuitive, member-friendly navigational scheme. The association also created an online membership recruitment presentation using professional voiceovers and graphics to highlight the benefits of AACE International membership. AACE International plans on building on the momentum created by the 7.8% membership increase in 2010 through a more comprehensive membership marketing campaign designed to energize existing members.

AACE International's premier publication, the Cost Engineering Journal, also underwent a redesign. The new look is more contemporary and modern and reflects changes suggested in a comprehensive preference survey conducted in October 2010 of AACE's membership. More than a third of AACE International's membership responded to the survey, providing a wealth of information to guide the organization's leadership in its strategic planning efforts now underway.

On the certification front, AACE International enjoyed a 22% increase in net certifications in 2010. The Certification Board recently introduced stringent additional safeguards for technical papers and memos submitted by candidates. Now every technical paper proceeds through the same plagiarism software that checks technical papers for the Annual Meeting and submissions for the Cost Engineering Journal.

MEMBER ASSOCIATION HIGHLIGHTS

QUANTITY SURVEYING CONGRESS 2011

South African Council for the Quantity Surveying Profession

2 September 2011, Port Elizabeth, South Africa

www.nmmu.ac.za/sacqsp

The fourth international conference brings together postgraduate researchers, academics and industry representatives from Southern Africa and further afield.

There will be discussion and debate about issues affecting the industry and the future of build environment professions.

Themes earmarked for discussion include:

- Sustainable construction
- Innovation in construction
- Construction industry development
- Human resource development
- Trends and challenges in construction
- Property investment

• Challenges facing the profession
CPD certificates will be issued to delegates.

For more information, or enquiries regarding registration, please contact SACQSP.

ABSTRACTS AND PAPER

ASAQS - SOUTH AFRICA QUANTITY SURVEYING PUBLICATION RELEASED



The ASAQS has recently reviewed a new publication titled "Quantity Surveying Practice in South Africa", which was co-authored by Professors Tinus Maritz and Thys Siglé.

ASAQS was impressed with the quality of the content and the value of the publication to students and interested parties of the Quantity Surveying profession.



SOUTH AFRICA

Call for papers extended to 14 April 2011

Authors are invited to submit abstracts in English of not more than 300 words for peer review by the Scientific and Technical Committee. Each abstract should be submitted on a single side of A4 paper, depicting the topic area that the proposed paper will address. The name(s) and full contact details of the author(s), as well as specific details pertaining to their role (study-leader, researcher etc.). Abstracts will be reviewed according to the relevance to the aims and objectives of the conference; originality of subject matter; likely academic rigour of the proposed paper; and likely contribution to knowledge, or practical relevance, of the proposed paper. The abstract template to be used and the paper and oral presentation guidelines can be downloaded from the documents below.

KEY DATES

- Submission of abstract : 31 March 2011 (Extended until the 14th April 2011)
- Notification of abstract acceptance: 15 April 2011
- Submission of draft paper: 15 June 2011
- Notification of paper acceptance: 8 July 2011
- Submission of final paper: 29 July 2011

SUBMISSIONS

Submit abstracts and papers as e-mail attachment in Microsoft Word format to: qsconference@nmmu.ac.za.

The book will prove to be useful not only to students who may be considering Quantity Surveying as a career or have already commenced their studies, but also to all who wish to gain a deeper understanding of the day-to-day work of a quantity surveyor.

This is a much-needed publication to facilitate education and training of the profession. The ASAQS strongly recommends this book be prescribed to all first and second year students at South African tertiary institutions offering Quantity Surveying programs.

It is an easy to read publication, simply written and easy to understand. The ASAQS intends encouraging the wider distribution and use of this publication.

Each paper will be sent to at least two referees who are knowledgeable in the field for blind peer reviewing of papers. Authors of accepted papers will be invited to present the papers, which will be published in the Conference Proceedings CD. Note that at least one of the authors must register, attend the conference and present the paper, as a condition for publication.

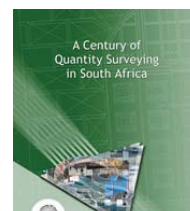
Authors who will not be able to present their papers must please identify the presenters as well. A short CV of authors and presenters must be forwarded at the same time as the paper submission. Authors are also required to complete the "Author's Personal Data" and "Presenter's Personal Data" insofar as they may be applicable.

CONFERENCE HOST AND SECRETARIAT

The South African Council for the Quantity Surveying Profession (SACQSP) is acting as host for the conference. Secretarial, administrative and management matters are under the care of the Conference Organising Committee. All enquiries regarding Abstracts, Papers and Programme should

be addressed to: Dr Gerrit Crafford Tel: +27 41 504-2153; e-mail: qsconference@nmmu.ac.za. Enquiries regarding registration payment to: Registrar of the SACQSP, Tel: +27 11 312 2560/1; Fax: +27 11 312 2562; e-mail: registrar@sacqsp.co.za

ASAQS CENTENARY PUBLICATION



The launch of the ASAQS Centenary Publication has been well received by professionals in our industry. We invite ICEC members to order your copy of this special publication.

Please visit the website at www.asaqs.co.za or email the ASAQS directly at association@asaqs.co.za to order a copy and to arrange delivery.

UK

ACOSTE ASSESSMENT SERVICE CENTRE (TASC)

The Assessment Service Centre (TASC) was set up by the Association of Cost Engineers (ACostE) in 2004 to provide a "Not-for-Profit" occupational skills service to Industry.

The purpose of the TASC Organisation is to provide Project Control practitioners with the tools and facilities to attain professional qualifications. TASC provides and assesses Project Control Vocational Qualifications using the UK National Professional, Intermediate and Foundation Occupational Standards for Project Managers, Cost Engineers and Analysts, Cost Estimators, Planning Engineers, Contract and Commercial Personnel and Multi-disciplined Project Controllers. It is accredited by the UK Engineering and Construction Industries Training Board (ECITB). There are 51 standards, each one a separate and self-contained unit of competence, covering all aspects of a project control practitioner's work scope.

TASC also provides Training Courses in Estimating, Planning and Risk Management and also a Benchmarking Service to assess a person's level of competence in Project Controls. 435 candidates are currently undergoing the Assessment process in Project controls – internationally. Further details can be found at: <http://www.tasc.eu.com/index.asp>



ACOSTE-IET COLLABORATION

ACostE has a collaboration agreement with The Institution of Engineering and Technology (IET). IET is one of the world's leading professional societies for the engineering and technology community, with more than 150,000 members in 127 countries and offices in Europe, North America and Asia-Pacific. The IET provides a global knowledge network to facilitate the exchange of ideas and promote the positive role of science, engineering and technology.

The collaboration between the Association of Cost Engineers (ACostE) and the Institution of Engineering and Technology (IET) was launched in July 2009. It was established to provide benefits to members of both organisations but obviously those benefits differ because of the nature and background of these members. For example, the ACostE contribution is the availability of Project Control expertise. The IET contribution is a community of qualified engineers who generally have limited experience of Project Controls but who are very keen to learn.

Peter Smith (ICEC Secretary- General), and ACostE / ICEC Executives Roger Batten, Bruce Watson and Alec Ray met with Bruce McLelland at the IET, Savoy Place, London on 24 November 2010 (see photo)

There is much to gain for all parties, by co-operating in certain areas, as both

BRAZIL

IBEC – Brazil

ICEC Region 1 Director and IBEC Vice President, Professor Angelo Valle, reports on the many events occurring in Brazil that may culminate in Brazil hosting the 2016 ICEC World Congress.

The impressive array of events over the next four years includes:

- 2011 - Military Olympic games in Rio de Janeiro
- 2012 - World Climate Meeting ECO Rio de Janeiro
- 2013 - Confederation World Soccer Cup, Final game, Maracana Stadium, Rio de Janeiro

ICEC/ACostE and IET have International Networks. In summary the co-operation covers the following:

1. Participation in a worldwide Project Control Network
2. Participation in International Congresses, Meetings and Seminars
3. Sharing of technical journals and other publications
4. Granting individual members of ICEC Societies and the IET the ability to attend each other's events world wide
5. Co-operation in indexing and sharing of technical papers and presentations

Formal contact between ICEC and the IET will be through ACostE. Alec Ray is the designated point of contact for ICEC members wanting to engage with IET.



(Left to Right)
Alec Ray, Bruce Watson, Peter Smith,
Bruce McLelland

- 2014 - Soccer World Cup, Final game in Maracana Stadium, Rio de Janeiro
- 2015 – Preparation for Olympic Games
- 2016 - Olympic Games
- 2016 - IBEC's dream: To host the ICEC World Congress in Rio de Janeiro.

This represents tremendous challenges for Brazil but all indications are that all the events will be successfully delivered.

IBEC is developing at a very promising rate and is hopeful of implementing a Cost Engineering Certification Program by the end of the year. It is anticipated that this will provide a boost for the profession not only in Brazil but throughout South America. More details about IBEC can be found at www.ibec.org.br.

ITALY

PREPARATORY PATH TO THE 2014 ICEC WORLD CONGRESS IN MILANO, ITALY



In preparation for the 2014 ICEC World Congress, the Italian Association of Cost Management (AICE) has proposed a research project aimed at updating and integrating the ICEC Body of Knowledge and establish this "Body of Knowledge" as a catalyst for sustainable business development. This is being led by the AICE President, Professor Gianluca di Castri.

The project will identify the peculiarities of ICEC compared to other related associations or corporate bodies such as IPMA and PMI and to make these peculiarities the strength of ICEC. As a starting point, the differences between project management and project controls need to be clarified. This may be clear in English speaking countries but is much less distinct in other regions such as in the Mediterranean.

The project will explore three strong points of ICEC:

- i) an emphasis on controls instead of focusing on management
- ii) the attention given to life cycle costs instead of being limited to construction costs
- iii) the development of project controls for Public Private Partnership projects.

The third point is of paramount importance for European associations but may not be as important for associations in other parts of the world. The concept will, therefore, initially be proposed to ICEC Region 2 members. In Europe there is growing importance of Public Private Partnerships since the approach is becoming a key aspect of governance. At the moment, the cost management of such partnerships is neither standardized nor completely defined.

A special discussion forum has been developed on the 'LinkedIn' website. ICEC members are encouraged to join the forum at (www.linkedin.com). The title of the group is 'TOTAL COST MANAGEMENT - PROJECT CONTROLS - ICEC 2014 Group'. For more information, please contact Professor di Castri via email at gdc@ideaconsult.it.

AUSTRALIA



YOU RUN THE NUMBERS

AIQS recently launched a major marketing campaign titled 'You Run the Numbers'

Designed to attract more young people into the profession, the campaign explains the role and relevance of the Quantity Surveyor in the world we live in today.

It explains that behind every construction project, large or small, is a person whose responsibility it is to determine what the project will ultimately cost. The Cost Manager, also known as a Construction Economist or Quantity Surveyor, is a professional figure in the Property and Construction Industry.

Graduates have the opportunity to work in a role that is innovative, analytical, creative and could take you anywhere in the world. You could be building Sports Stadiums, Apartment Blocks, Arts Centres or Corporate Headquarters.

To view the new campaign & website, click [here](#), or follow the link from our Sponsor's banner.

<http://www.yourrunthenumbers.com.au/>



MEMBERS OF THE INTERNATIONAL COST ENGINEERING COUNCIL

The following is a list of ICEC member associations as at December 2009. Member societies of ICEC are generally national associations or institutes. Many member societies however have members in other countries. Some Member societies have sections or chapters in several countries. The initials CE, QS, and PM denote cost engineering, quantity surveying, and project management societies respectively.

Region 1 - North America and South America

- AACEI (AACE - International) (CE);
- AACEC (AACE - Canada) (CE);
- GOGRC (Grupo OFC Guia de Costos) (CE);
- IBEC (Instituto Brasileiro de Engenharia de Custos) (CE);
- SMIEFC (Sociedad Mexicana de Ingeñera Economica, Financiera y de Costos) (CE).

Region 2 - Europe and the Near East

- ACostE (Association of Cost Engineers - United Kingdom) (CE);
- AFITEP (Association Francophone de Management de Projet) (PM);
- AEIPRO (Asociación Española de Ingeniería de Proyectos) (Member 2003 - 2006) (PM) ;
- AICE (Associazione Italiana d'Ingegneria Economica) (CE);
- CAPQS (Cyprus Association of Professional Quantity Surveyors) (QS);
- DACE (Nederlandse Stichting Voor Kostentechniek) (CE);
- FDP (Foreningen for Dansk Projektledelse / Danish Project Management Association) (PM);
- GTE / MKK (GTE Cost Engineering Club) (CE);
- ICES (Institution of Civil Engineering Surveyors) (QS);
- NFP (Norsk Forening for Prosjektledelse) (PM);
- PMA (Projekt Management Austria) (PM);;
- PMG (Project Management Greece) (PM);
- PRY (Project Management Association of Finland / Projektiyhdistys) (PM);
- RACE (Romanian Association of Cost Engineering) (CE);
- SPPR (Spolocnost pre projektove riadenie / Project Management Association of Slovakia) (PM);
- SPR (Spolocnost pro projektové řízení / Czech Association of Project Management) (PM);
- VSF (Verkefnastjornunarfelag Islands / Project Management Association of Iceland) (PM);
- ZPM (Slovenian Project Management Association) (PM).

Region 3 - Africa

- ASAQS (Association of South African Quantity Surveyors) (QS);
- GhIS (Ghana Institution of Surveyors Quantity Surveying Division) (QS);
- INQS (Institute of Namibian Quantity Surveyors) (ICEC Associate Member) (QS);
- IQSK (Institute of Quantity Surveyors of Kenya) (QS);
- MAQS (The Mauritius Association of Quantity Surveyors) (ICEC Associate Member) (QS);
- NIACE (The Nigerian Institute of Appraisers and Cost Engineers) (CE);
- NIQS (Nigerian Institute of Quantity Surveyors) (QS);
- SAPCI (Southern African Project Controls Institute) (CE);

Region 4 - Asia Pacific

- AIQS (Australian Institute of Quantity Surveyors) (QS);
- ACES (Australian Cost Engineering Society) (CE);
- BSIJ (Building Surveyor's Institute of Japan / Nihon Kenchiku Sekesan Kyokai) (QS);
- CECA (China Engineering Cost Association) (CE);
- FIQS (Fiji Institute of Quantity Surveyors) (QS) (ICEC Associate Member);
- HKIS (Hong Kong Institute of Quantity Surveyors) (QS);
- IPMSL (Institute of Project Managers of Sri Lanka) (PM);
- IQSSL (Institute of Quantity Surveyors of Sri Lanka) (QS);
- ISM (Institution of Surveyors, Malaysia / Pertubuhan Juruukur Malaysia) (QS);
- JSCPE (Japan Society of Cost and Project Engineers / Kosuo Kougaku Ken'Kyusho) (CE);
- NZIQS (New Zealand Institute of Quantity Surveyors) (QS);
- PMAI (Project Management Associates - India) (PM);
- PUJA (Institution of Surveyors, Engineers and Architects - Brunei) (Member PAQS)(QS);
- SISV (Singapore Institute of Surveyors and Valuers, Quantity Surveying Division) (QS).



ICEC member associations are invited to submit contributions to the next issue of the International Roundup News.

PO Box 301
Deakin West ACT 2600
Australia

Phone: +61 3 9654 5279
Fax: +61 3 9654 4498
Mobile: +61 401 145 611
Email: secretariat@icoste.org
Skype: annapappalardo99