



Distance Learning Course in Whole Life Costing

INTRODUCTION

Traditionally, investment decisions in the built environment have been made on the strength of the lowest initial or capital costs. It is only recently that investors have started to recognise the shortfalls of such policies. Fuelled in part by this realisation, by the advent of Private Finance Initiative/Public Private partnership (PFI/PPP) and by the UK Treasury Guidance Note No 7, which requires residential social landlords and local authorities to make investment decision on the basis of value for money in terms of whole life costs, there is now a need for training and guidance on this important subject.

This distance learning course in whole life costing will introduce you with the principals and practice of whole life costing and equip you with the skills to be able to carry out an analysis at a range of different levels.

THE CONTENTS

The content of the course can be structured into five sections:

- 1. Whole life analysis (weeks 1&2)**
 - Introduction
 - Why whole life thinking
 - Whole life phases of a constructed project
 - Whole life costing within the whole life process

- 2. Whole life costing - theory (weeks 3&4)**
 - Drivers for WLC
 - WLC breakdown cost elements
 - WLC process
 - Estimating the cost of WLC elements
 - Cost-significant elements (cost drivers)
 - ISO-Standard – 15686 Part 5 – whole life costing
 - Financial model of WLC

- 3. Risk and sensitivity analysis (weeks 5&6)**
 - Risk management and WLC
 - Sensitivity analysis
 - Factors affecting the accuracy of WLC
 - The difficulties and barriers in applying WLC

- 4. Whole life costing- practical (weeks 7&8)**
 - Practical examples
 - Introduction to whole life costing software

- On-line demo of Whole Life Cost Evaluator (WLCE)

5. Assignment (*weeks 9-12*)

At the end the trainee will receive a certificate of attending.

THE DELIVERY

The duration of the module is 12 weeks which include the submission of the assignment. It is expected that candidates should commit 2-4 hours per week over the three month period to effectively complete the course. The trainee will receive the course materials through a virtual learning environment. The trainee will also receive an on-line support from the tutor.

THE FEE

The cost of the module is £1000 (plus VAT where applicable). The fee includes the materials, access to the virtual learning environment, on-line support, marking of the assignment, and certificate of attending.

WHY WHOLE LIFE CONSULTANTS LTD

Whole Life Consultants Ltd is a University of Dundee spin-out company bringing to the market unique expertise in services related to whole life performance, cost and value in the construction industry. Its directors are Professor Malcolm Horner, Dr Mohamed El-Haram, and Dr Sasa Marenjak. Between them they have more than 50 years' experience of the construction industry.

The qualifications and technical know-how of the directors, backed by more than 12 years of pioneering research in the areas of whole life costing ensure that the services offered are novel, relevant, accurate and competitive. The company's expertise flows from the £5m research programmes prosecuted by the Construction Management Research Unit, part of the Division of Civil Engineering at the University of Dundee - rated top in Scotland in the last Research Assessment Exercise.