Navigating through the intricate process of commercial construction projects demands a strategic approach, meticulous planning, and a deep understanding of the industry's dynamics. Given the substantial investment involved, it's imperative to optimize every stage of the project to manage costs effectively and ensure a successful outcome.

This blog will provide critical strategies and tips aimed at enhancing eff ciency, controlling construction costs, and ensuring a more seamless execution. By adopting these practices, stakeholders can expect a reduction in unnecessary expenses and a well-coordinated process.

Plan Early and In Detail During Preconstruction

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Successful project management results in a smoother construction process. It ensures more efficient resource utilization and ultimately leads to lower cost on commercial construction projects.

ESTIMATE COST-PER-SQUARE-FOOT TO EFFECTIVELY MANAGE COMMERCIAL CONSTRUCTION COST

Understanding and accurately estimating the cost per square foot is vital for budgeting and f nancial planning in construction. This metric provides a standardized way to compare and assess the cost efficiency of different projects.

By gaining insights into the average construction cost per square foot, stakeholders can make more informed decisions. Next to better resource allocation, it also allows them to identify areas of cost savings.

Prioritize Collaboration Across Project Stakeholders

CHOOSE THE PROJECT DELIVERY METHOD THAT'S RIGHT FOR YOU

Introduced in recent years, the design-build approach represents a paradigm shift in commercial construction. It fosters collaboration and integration between designers and builders from the project's start. This method contrasts with the traditional design-bid-build process by streamlining project delivery and leading to cost and time savings.

When taking a design-build approach, a single entity holds responsibility for both design and construction. This makes it more likely that potential risks and issues can be caught during the design phase. With greater general contractor involvement in design, there should be less surprises and change orders throughout the project. This project delivery method can signif cantly enhance the eff ciency of the commercial construction process.

Consider the Construction Management at Risk delivery method when looking for f nancial predictability on your project. This approach enables collaboration between your contractor and design teams during preconstruction. Both teams are involved in developing accurate budget expectations, that inform a guaranteed maximum price (GMP) for the project.

It's key for the construction manager (CM) to work effectively with design teams and contractors on the project. Not only to make sure the project runs smoothly, but to minimize their f nancial risk while meeting the owner's expectations.

Build and Manage Effective Construction Teams

THE IMPACT OF A COHESIVE CONSTRUCTION TEAM

The construction team, comprised of skilled laborers, technicians, and supervisors, is the driving force behind successful projects. Their expertise and dedication play a crucial role in executing the project plan, adhering to quality standards and maintaining the construction timeline. Effective management of these teams is essential to ensure they work cohesively, stay motivated,



About the Article

The <u>Builder Blog by RedTeam</u> was launched in 2023. It serves as a resource for construction professionals with industry insights, in-depth articles about solutions, and helpful customer stories. From best practices to workf ow guides, the blog builds on RedTeam's expertise and knowledge of the industry to help create a better tomorrow for everyone in construction. You can learn more about RedTeam at <u>redteam.com</u>.

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