

## Control contracts against agreed budgets

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### Overview

This standard describes how to control contracts against agreed budgets.

This standard covers:

- developing and implementing quantity and cost control systems
- calculating work values and quantity and cost data from estimates of work quantity and payment rates.

This standard is suitable for contract managers, surveyors, buyers and quality managers.

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### Performance criteria

*You must be able to:*

1. develop and implement the relevant quantity and cost control systems in order to control contracts against their agreed budgets, and provide indication of variations
2. collect, record and pass on quantity and cost data, in accordance with company requirements
3. calculate the work values and quantity and cost data from estimates of work quantity and payment rates
4. prepare accurate quantity and cost data and present it in a format that will help decision making
5. identify variations and trends in quantity and cost data, quantify and cost these and record and report them, in accordance with company requirements
6. investigate any variations and agree and implement relevant action
7. develop and implement systems to identify opportunities for cost savings

## Knowledge and understanding

*You need to know and understand:*

1. how to develop and implement the relevant quantity and cost control systems to control contracts against their agreed budgets, and provide indication of variations
2. how to collect and record quantity and cost data and pass it on, in accordance with company requirements
3. how to calculate the work values and quantity and cost data from estimates of work quantity and payment rates
4. how to prepare and present accurate quantity and cost data in a format that will inform decision making
5. how to identify variations and trends in quantity and cost data
6. how to quantify and cost trends in quantity and cost data
7. how to investigate any variations and agree and implement appropriate action
8. how to implement systems to identify opportunities for cost savings

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