

Dear Members and Associates,

Managing Variations in Construction Projects - Key Principles *NEW



Managing Variations in Construction Projects - Key Principles

REDAS-RICS Online Training Series

SBF RISE PROGRAMME

For eligible members of the Singapore Business Federation (SBF), this "Capability Upgrading" activity qualifies for support under the SBF Rising in Support of Enterprises (RISE) Programme.



Overview

Works, which are not expressly or impliedly included in the original contract price, are generally termed variation whether they represent a change or alteration of the original work, or simply an addition to or an omission from it.

Variation is one of the main reasons that a contract can fall into dispute and it is important to issue, value and then manage a variation to a contract properly to avoid this potentially costly delay.

This online training will provide a fundamental understanding of the considerations in issuing and managing a variation as well as methods and processes for managing variations in projects.

Learning Objectives


- Formats of instructing variations
- Provisional sums
- Methods and examples of valuing variations
- Variation management
- Record keeping
- Change control procedures

Event Details

 **Date: 11 September 2020 (Fri)**

 **Time: 9.00am – 12.00pm**

 **CPD Accreditations: PEB – 2 PDUs, SPM & SISV QS applied, RICS – 3 CPD hours**

 **More information and the access link to join the session will be shared in the confirmation email upon submission of registration.**

***Funding Incentives:**

- For eligible members of the Singapore Business Federation (SBF), this "Capability Upgrading" activity qualifies for support under the SBF Rising in Support of Enterprises (RISE) Programme.
- Eligible for the Employment and Employability Institute (e2i) funding capped at S\$45 per Singaporean and/or Permanent Residents participant. Reimbursement will be done only after full payment is received and attendance is verified. Terms and conditions apply.

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Construction Project Management Series: Extension of Time

17 September 2020 (Thurs) | 9am – 4pm

CPD Accreditations: PEB – 6 PDUs, SPM – 6 PDUs, SISV QS applied, RICS – 6 CPD hours

***Funding Incentive:**

- For eligible members of the Singapore Business Federation (SBF), this “Capability Upgrading” activity qualifies for support under the SBF Rising in Support of Enterprises (RISE) Programme.

Overview

On-time project completion has always been an indicator of project success. However, any construction project will be subjected to unpredictable circumstances that may hinder the smooth passage of construction process.

Completing the project on time is a shared goal of both owner and contractor. If the project is delayed, both parties will incur additional cost and loss of potential revenue. Delay in construction gives rise to a need of application of extension of time to provide enough time to complete a project.

This online training is designed to address the pressing issues relating to the extension of time in building construction, engineering sector. It will look at the various delay analysis methods correlating to the nature of delays and information available. It will also explain the importance and key actions which should be considered whilst planning any contracts.

Learning Objectives

- Concepts and principles of extension of time
- Contractor’s entitlement to extension of time
- Impacts & common challenges of granting extension of time
- Consider the EOT provisions under different contracts (e.g. SIA, PSSCOC, FIDIC)
- Schedule quality assessment
- Project planning anomalies
- Delay analysis methodology
- Cost based delay analysis methods
- Methods proving disruption

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Facilities Management Essentials: Operation Productivity and Cost Management *NEW

18 September 2020 (Fri) | 9am – 12pm

CPD Accreditations: PEB – 2 PDUs, SPM – 2 PDUs, SISV QS applied, RICS – 3 CPD hours

Overview

The global COVID-19 pandemic has caused unprecedented disruptions to the overall economy, including a 2-month lockdown within Singapore where businesses essentially ceased. Within the built environment, the facilities management sector was also impacted considerably; from dealing with shortages of manual labour due to lockdown of foreign worker dormitories, to additional cleaning and disinfection frequencies to minimize risks of cross-contamination and scaling down of preventive maintenance schedules to save costs.

As we move into the recovery phase, there has been greater emphasis on technology adoption and increased productivity, and the market gradually shifts from headcount-based to performance-based contracting with the intention of keeping facilities management expenditures in check. Does technology adoption and performance-based contracting automatically generate cost savings?

This online training will examine the current and emerging trends of the facilities management market and how to plan for future contract from both the service buyer and provider’s perspective.

Learning Objectives

- Facilities management cost drivers
- Performance Based Contracting analysis
- Evaluating the two biggest cost drivers in FM: Security and Cleaning services
- FM technologies adoption options
- Single Service vs Integrated FM contract model

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Corporate Real Estate Financing - Key Principles *NEW

28 September 2020 (Mon) | 9am – 12pm

CEA CPD Accreditation applied, RICS – 6 CPD hours

* Funding Incentives:

- For eligible members of the Singapore Business Federation (SBF), this “Capability Upgrading” activity qualifies for support under the SBF Rising in Support of Enterprises (RISE) Programme.
- Eligible for the Employment and Employability Institute (e2i) funding capped at S\$45 per Singaporean and/or Permanent Residents participant. Reimbursement will be done only after full payment is received and attendance is verified. Terms and conditions apply.

Overview

One key component of the real estate investment and management process which may sometimes be neglected is the financing aspect. Real estate is one of the most leverageable investment asset classes and the appropriateness of the financing arrangement in place (not necessarily simply the cheapest), may result in a significant difference between yield enhancement and value deterioration.

Today, there is a wide range of sources and options for corporate real estate funding depending on the regulatory/legal operating environments and maturity of financial markets of different jurisdictions. As real estate investments become increasingly diversified across different geographical markets and the operating environments become more volatile and impacted by one-off events (such as Covid-19), there is an increasing need to understand real estate financing fundamentals in ensuring the most appropriate financing arrangements are put in place for your investments. Financing arrangements also impact how real estate investments are to be structured, as with tax and legal considerations.

This online training aims to provide a fundamental understanding of the different corporate real estate funding options available and key considerations in determining the appropriate financing for a specific property/project. Equipped with this understanding, real estate professionals can become more confident in assessing and structuring their real estate investments, engaging financial institutions on funding requirements and improving their business interactions with investors and clients in the real estate industry.

Learning Objectives

- Develop an understanding of the basic fundamentals of corporate real estate financing
- Be aware of key terminologies used in real estate financing arrangements
- Consider appropriate financing structures for specific real estate investments while accounting for the prevailing operating environment
- Take into consideration financing arrangement requirements when assessing their real estate investment transactions

Facilities Management Essentials: Lifecycle Cost Analysis and Asset Management Strategies *NEW

8 October 2020 (Thurs) | 9am – 12pm

CPD Accreditations: PEB, SPM & SISV QS applied, RICS – 3 CPD hours

Overview

Today's competitive global marketplace focuses on cost optimisation and productivity. Owners and investor require system and equipment to be maintained so as to maximise uptime and minimise operational costs. It is believed that maintenance is the cure for all life cycle cost management issues granted that some breakdowns are maintenance related. In most cases, a deeper investigation reveals a different case to be the better management and analysis of information in order to identify the less obvious opportunities for improvement in productivity and savings.

ISO 55000 on Asset Management Systems provides an effective mechanism to support asset life management. It starts with a best-practice design that consider environmental conditions; duty cycle; eliminating inherent reliability issues and defects; followed by the operator asset care and maintenance programme. Asset reliability and life cycle cost require executive level leadership as well as commitment for all stakeholders.

This online training is designed to bring these elements together to demonstrate the practical applications of asset management plans, equipment productivity and life cycle cost analysis. It will also provide practical insight into best practice concepts about Maintenance and Reliability Management to improve the performance of machines with reference to relevant case studies to reflect on these key issues and its application to new and ageing assets.

Learning Objectives

- Learn how to develop and maintain effective asset management plans to take control of asset life performance for physical asset of building and equipment
- Apply the most appropriate analysis and modelling methodologies to present life cycle forecasts, maintenance activity selection and optimal life determination with Discounted Cash flow and Net Present Value comparison
- Appreciation of the concept of Overall Equipment Effectiveness (OEE) and Life Cycle Costing (LCC) to improve current asset performance
- Understand the process of developing effective budget with a focus on reliability improvement of critical equipment

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- Be better equipped to engage financial institutions and other debt providers for corporate real estate financing needs
- Broaden knowledge to improve business interactions within the real estate industry

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We sincerely appreciate your continued support, and look forward to your favourable participation. Meanwhile, please stay safe and have a wonderful week ahead!

Thank You & Best Regards,

Andrew NG

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