

Construction Audit And Cost Control Institute

www.CAACCI.org



This virtual interactive course covers proven construction audit strategies and techniques to enhance your organization's ability to effectively audit and control construction costs.

Attendees will learn “how-to” effectively establish and implement audit coverage to achieve “risk-based” cost avoidance and/or cost recovery results.

“ **Very relevant – making me think about how to change my audit approach to become more effective.** ”

Recent EACA Attendee

Virtual Interactive Seminar Effective Auditing of Construction Activity

Offered via Zoom in 4 Parts:

Wed. Nov 30 | Thur. Dec 1 | Wed. Dec 7 | Thur. Dec 8

10:00 am – 2:00 pm CST

16 CPE Credits

WHO CAN BENEFIT FROM THIS LEARNING EXPERIENCE

Owner organization representatives who are involved with auditing or administering construction activity including:

- Owner's construction audit representatives (internal audit and/or external consultants)
- Owner's construction management executives, project managers, contract administrators, construction contract accountants, procurement representatives and/or legal representatives

INSTRUCTOR

Rich Townsend is Co-Owner of the consulting firm R. L. Townsend & Associates, LLC, which provides construction audit and cost control consulting services to Owner organizations.

Rich has conducted public offering seminars and in-house seminars for a wide variety of organizations and industries throughout the United States and Canada.

**Construction Audit &
Cost Control Institute, Inc.**

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CONSTRUCTION AUDIT & FRAUD TRAINING
PUBLIC OFFERINGS
ANNUAL WORKSHOPS
ON-SITE TRAININGS

Seminar Overview

On many construction projects, hidden overcharges by prime contractors or subcontractors can easily total 1% or 2% of the project costs. In poorly controlled construction environments, fraud, waste and abuse contribute to even greater losses. By exploring overcharges – how they occur and how they may be identified and recovered, attendees learn the knowledge and skills needed to address this challenge. This practical, experience-based seminar provides attendees with the ability to look beyond their traditional role by providing them with insight on how to help their organizations bring construction projects in on-time, within budget, at the desired quality, and at a fair price.

Prerequisite: None

Learning Level: Basic

Delivery Method: Group Internet

Advance Preparation: None

TYPES OF CONTRACTS COVERED

The course will emphasize effective construction audit strategies and construction cost control techniques for projects involving the use of the following types of construction contracts:

- Cost plus FEE – Construction Manager at Risk- Guaranteed Maximum Price (GMP) contracts
- Cost plus FEE – Design-Build GMP contracts
- Cost plus FEE contracts with General Contractors (with or without a GMP)
- Cost Plus FEE contracts with major subcontractors/trade subcontracts (with or without a GMP)
- Lump sum and/or Unit price trade subcontracts or prime construction contracts

COURSE OBJECTIVES

1. Owner's Construction Auditors will learn specific "how-to" techniques for conducting effective audits of their organization's construction activity.
2. Owner's Project Managers will learn specific key control points that will increase their ability to manage the costs of their construction projects.
3. Owner's Project Managers will learn how to effectively partner their construction auditors to more effectively control the costs of their construction projects.
4. Issues to consider to help your organization avoid making costly mistakes when entering into construction contract agreements.
5. Key steps to ensuring the best value is received when the CM/GC contracts with subcontractors.
6. Critical process to ensure subcontractor change orders are fairly priced.
7. Process to control costs related to materials purchased by the Contractor.
8. How to structure your contract to ensure you do not overpay for contractor owned equipment.
9. Possible overcharges for third party equipment to watch out for.
10. How to avoid making excessive payments for Subguard® and/or contractor controlled insurance programs.
11. Methods to effectively minimize the loopholes in contracts that create opportunity for contractors to realize excessive hidden profits.
12. Management/construction audit partnering strategies to ensure construction cost controls are working as anticipated to benefit the project.



Registration Information

Interactive Virtual Seminar Dates:

Part 1: Wed. Nov 30 – 4 CPE

Part 2: Thur. Dec 1 – 4 CPE

Part 3: Wed. Dec 7 – 4 CPE

Part 4: Thur. Dec 8 – 4 CPE

All sessions will be held via Zoom
from 10:00 am to 2:00 pm CST

Tuition: \$1,195

Early Registration Discounts Available

To Register Online:

www.CAACCI.org

To Register by Telephone:

(254) 736-0309

Recommended CPE Credits:

Participants are eligible to receive 16
CPE credits.



Construction Audit & Cost Control Institute (CAACCI) is registered with

the National Association of State
Boards of Accountancy (NASBA), as a
sponsor of continuing professional
education on the National Registry
of CPE Sponsors. State boards of
accountancy have final authority on
the acceptance of individual courses
for CPE credit. Complaints regarding
registered sponsors may be
submitted to the National Registry of
CPE Sponsors through its website:

www.nasbaregistry.org

TOPICS TO BE DISCUSSED INCLUDE:

1. Lump sum pre-construction services versus cost reimbursable pre-construction services
2. Pre-established labor billing rates versus reimbursement of actual wages and verifiable labor burden
3. Lump sum general conditions versus cost reimbursable general conditions
4. Lump sum self-performed contractor work versus cost plus fee with GMP for self-performed contractor work
5. Converting GMP contracts to lump sum contracts
6. Supported payment applications versus percentage of completion payment applications
7. Pre-agreed labor burden percentages versus reimbursement for actual defined labor burden costs
8. Bonding both the prime contractor and the subcontractors
9. Subcontractor default insurance (Subguard®) versus conventional performance and payment bonds
10. Savings sharing clauses versus no savings sharing clauses
11. Worker's Compensation and General Liability Insurance – conventional insurance versus Contractor
12. Controlled Insurance Programs (CCIP)
13. Worker's Compensation and General Liability Insurance – conventional insurance versus Owner Controlled Insurance Programs (OCIP)

REVIEWS from SEMINAR PARTICIPANTS

“Opened my mind to **new thoughts in construction auditing.**”

“Overall the information was on target. **Very beneficial.**”

“**Great information,** especially regarding lump sum contract/COS.”

FOR MORE INFORMATION

Including Course Outline, Venue, Instructor Biography, visit www.CAACCI.org

For more information regarding refund, complaint and program cancellation policies, please contact our offices at info@caacci.org

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Have Questions or Need Assistance? Call Marie Jones at (254) 736-0309 or Rich Townsend at (972) 679-6762

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