

A New Cost Management System for Construction Projects

Access to new resource related to Project Cost Management added to PMWL



Resource provided by [Balzhan Khamitova](#)

25 April 2022 – Almaty, Kazakhstan – Access to a new resource has been added to the PM World Library (PMWL) related to Cost Management. The new resource titled “**A New Cost Management System for Construction Projects to increase Competitiveness and Traceability in a Project Environment**” is a paper by Hossein Toosia and Arezou Chamikarpour published in *Spanish Accounting Review* in 2021.

The purpose of this research was to propose a new method for project cost management based on competitiveness and traceability. This method was developed to control direct and overhead costs of construction projects during progress. As methodology of this research, interviews with financial managers was selected. According to conducted interviews, the proposed method improved accuracy, certainty and cost traceability and ensured the integrity of the accounting and operational systems.

As a result, this study presents important features regarding a cost control system. One of these functions is to create strategic and competitive cost control system capabilities and create an upward and downward view at the same time. Moreover, with an allowable cost ceiling for activities and work packages, it generates alarms to control cost overruns. With the activity-related direct and overhead feature, it can identify segment cost overruns.

To access this new resource, go to the Applications and Hot Topics section of the library at <https://pmworldlibrary.net/applications-and-topics/> scroll down to “Basic P/PM Topics”, and click on “Cost Control, Reporting and Management”, scroll down to resource. Must be a registered member and logged-in to access. If not yet registered, please consider the FREE Trial Membership.

This new resource provided through the PMWL university research internship program; [to learn more, click here](#)

For PMWL Post

Toosi, H., & Chamikarpour, A. (2021). **A New Cost Management System for Construction Projects to increase Competitiveness and Traceability in a Project Environment**. *Revista de Contabilidad - Spanish Accounting Review*, 24(1), 31–47. Available online at <https://revistas.um.es/rcsar/article/view/357961> ([Khamitova](#))

Where to post in the library: <https://pmworldlibrary.net/cost-management/>