

# 10 Questions to Ask Before Starting a Capital Project

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Before committing to a capital project, asking the right questions can save time, money and unnecessary stress.

This checklist is designed to help clients, stakeholders and project sponsors prepare effectively and make informed decisions.

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## Checklist:

- What is the overall goal or vision for this project?
  - Have we conducted a thorough feasibility study?
  - What is our realistic budget - and does it include contingencies?
  - Do we have a clearly defined scope of work?
  - Who are the key stakeholders, and how will we manage communication?
  - What is our desired timeline - and are there any critical milestones?
  - Have we identified potential risks and how to mitigate them?
  - Which procurement route is best suited for this project?
  - Do we have planning permissions or regulatory approvals in place?
  - How will success be measured once the project is complete?
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## Cost Planning vs. Budget Estimating – What’s the Difference?

When preparing for a construction or capital project, one of the biggest early challenges is understanding the financials. You’ll often hear the terms cost planning and budget estimating — and while they sound similar, they serve different purposes.

Let’s break them down...

### What Is Budget Estimating?

A budget estimate is a high-level financial estimate— usually done early in the project when little detail is known.

It helps answer questions like:

“Roughly, how much will this project cost?”

“Is this project financially viable?”

“Can we afford to move forward?”

Budget estimating is often based on benchmarks, similar past projects or £ per square metre assumptions.

### What Is Cost Planning?

Cost planning is more detailed and structured, evolving as the project progresses and more information becomes available. It’s used to:

Break down the budget into individual elements (e.g. structure, services, finishes)

Track and manage costs throughout the project

Ensure value for money is delivered at every stage

Cost planning is an ongoing process, while budget estimating is usually a one-time early-stage calculation.

### Side-by-Side Comparison

Feature	Budget Estimating	Cost Planning
Purpose	Rough financial forecast	Detailed cost control
Stage Used	Concept/early feasibility	Throughout the project
Based On	Historical data/ similar projects	Actual design information and breakdown
Accuracy Level	Low to moderate	Moderate to high
Updates?	One-off or infrequent	Continuously defined
Usefulness	Go/no-go decision making	Managing budgets, tracking changes

### When Do You Use Each?

Start with a Budget Estimate to assess whether the project is viable.

Move into Cost Planning once the project gets the green light and more detail is available.

Together, they form a smart financial strategy: one sets expectations, the other keeps everything on track.

### In Summary

If budget estimating is like guessing the cost of a meal by looking at the menu, cost planning is breaking down the bill and tracking every ingredient. Both are essential and when used correctly, they help avoid surprises, overspending and delays.

## What Does a Quantity Surveyor Actually Do?

Whether you're planning a new building, refurbishing existing property, or managing infrastructure upgrades, a key professional behind the scenes is the Quantity Surveyor (QS). But what exactly do they do - and why are they essential to a project's success?

## The Core Role of a Quantity Surveyor

A Quantity Surveyor is responsible for managing the costs and contracts of a construction project - from concept to completion. Think of them as the financial guardian of your build, ensuring everything stays on budget while delivering value for money.

## Key Responsibilities of a QS

Pre-Construction: Estimates project costs, prepares feasibility studies, advises on procurement strategies.

Tender Stage: Prepares tender documents, manages contractor bidding, evaluates quotes.

Construction Phase: Monitors costs, approves interim payments, manages variations.

Post-Completion: Final account settlement and cost analysis.

## Why Clients Need a Quantity Surveyor

Cost certainty - No nasty surprises down the line.

Fair contracts - Helping avoid disputes.

Risk management - Identifying risks early.

Add real value to projects.

## A Simple Quantity Surveyor Workflow

1. Feasibility Study ->
2. Cost Planning ->
3. Tendering & Contracts ->
4. Cost Control During Build ->
5. Final Accounts & Reporting

## QS vs Other Roles

Project Manager: Time, coordination, stakeholder management

Architect: Design, spatial planning

Quantity Surveyor: Cost, contracts, financial control

Engineer: Structural or systems integrity

## In Summary

A Quantity Surveyor isn't just about numbers - they're strategic partners in ensuring your project is delivered efficiently, economically and in line with your vision. Whether you're a client, a student, or a stakeholder, the QS is critical in balancing quality with cost.