

## **Construction Economics & Finance**

### **Module 2**

#### **Lecture-1**

##### **Comparison of alternatives:-**

For most of the engineering projects, equipments etc., there are more than one feasible alternative. It is the duty of the project management team (comprising of engineers, designers, project managers etc.) of the client organization to select the best alternative that involves less cost and results more revenue. For this purpose, the economic comparison of the alternatives is made. The different cost elements and other parameters to be considered while making the economic comparison of the alternatives are initial cost, annual operating and maintenance cost, annual income or receipts, expected salvage value, income tax benefit and the useful life. When only one, among the feasible alternatives is selected, the alternatives are said to be mutually exclusive.

As already mentioned in module-1, the cost or expenses are generally known as cash outflows whereas revenue or incomes are generally considered as cash inflows. Thus in the economic comparison of alternatives, cost or expenses are considered as negative cash flows. On the other hand the income or revenues are considered as positive cash flows. From the view point of expenditure incurred and revenue generated, some projects involve initial capital investment i.e. cash outflow at the beginning and show increased income or revenue i.e. cash inflow in the subsequent years. The alternatives having this type of cash flow are known as investment alternatives. So while comparing the mutually exclusive investment alternatives, the alternative showing maximum positive cash flow is generally selected. In this case, the investment is made at the beginning to gain profit at the future period of time. Example for such type alternatives includes purchase of a dozer by a construction firm. The construction firm will have different feasible alternatives for the dozer with each alternative having its own initial investment, annual operating and maintenance cost, annual income depending upon the production capacity, useful life, salvage values etc. Thus the alternative which will yield more economic benefit will be

# Construction Economics Finance Module 6 Lecture 1

**S Baum**



**Construction Economics Finance Module 6 Lecture 1:**

## Unveiling the Power of Verbal Artistry: An Psychological Sojourn through **Construction Economics Finance Module 6 Lecture 1**

In a global inundated with displays and the cacophony of instant connection, the profound energy and mental resonance of verbal art frequently fade in to obscurity, eclipsed by the constant onslaught of noise and distractions. However, set within the lyrical pages of **Construction Economics Finance Module 6 Lecture 1**, a fascinating perform of fictional beauty that pulses with organic feelings, lies an remarkable trip waiting to be embarked upon. Written with a virtuoso wordsmith, this interesting opus guides viewers on an emotional odyssey, softly exposing the latent potential and profound influence stuck within the elaborate internet of language. Within the heart-wrenching expanse with this evocative examination, we will embark upon an introspective exploration of the book is key themes, dissect their interesting publishing design, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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