

5 Common Challenges in Construction Estimation and How to Overcome Them:



Are These Challenges Draining Your Project Estimation?

Estimating costs for complex Construction projects can feel like navigating a maze. The process is fraught with inefficiencies, delays, and errors that can bleed resources and impact project profitability. If you're struggling with cost overruns and missed deadlines, you're not alone. Here are the **5 most common challenges in EPC estimation** and how your team can overcome them.

The Challenges :

EPC (Engineering, Procurement, and Construction) companies face unique complexities in estimation that directly impact cost and time management. Here are additional critical challenges that cause project inefficiencies and escalate risks:

- **Complex Material Databases:** Managing a vast array of materials, their prices, and supplier details manually can slow down the estimation process significantly.
- **Inefficient Collaboration:** Disjointed workflows between sales, engineering, and procurement teams create bottlenecks, reducing overall productivity.
- **Inconsistent Documentation:** Lack of standardized datasheets and RFQ formats creates confusion between teams and delays in processing.
- **Siloed Information:** Project data often resides in disconnected systems, making it difficult for teams to access the information they need when they need it.
- **Manual Data Entry:** Re-entering data across spreadsheets and software is time-consuming and error-prone, leading to inaccuracies in estimates that can derail entire projects.

The Solution: Revolutionize Your Process with CPQ :

A **Configure, Price, Quote (CPQ) application** tailored for the construction industry eliminates inefficiencies and ensures seamless estimation.

Here's how:

- **Material master Databases:** Centralized material and pricing information enable faster and more precise estimates.
- **BOQ Templates:** Standardized BOQ templates, with multi-level functionality with the plug and play flexibility at any level of a BOQ or BOM.
- **AI-Based Search:** Quickly locate engineering specifications in documents and BOMs, reducing time spent on data retrieval.
- **Standardized Datasheets:** Generate and manage uniform datasheets for RFQs, ensuring accuracy and consistency.
- **Workflow Automation:** Assign tasks, track progress, and enable real-time collaboration between teams, enhancing productivity.
- **Data-Driven Accuracy:** Automated calculations ensure precise estimates, reducing the risk of costly errors.

How Your Team Benefits:

Faster Turnaround Times: Reduce estimation cycle times by up to 50%, helping you respond to RFQs faster and win more bids.

Enhanced Accuracy: Minimize errors and overestimations with automated processes.

Improved Collaboration: Seamless communication and shared access to data across teams ensure everyone is on the same page.

Scalability: Easily replicate your improved processes across projects of all sizes.

Boosted Profit Margins: Accurate estimates mean fewer surprises, better cost control, and higher profitability.

Get Ready to Take Control

Are you ready to tackle your estimation challenges head-on? Our CPQ application is designed to help EPC construction companies like yours streamline processes, increase efficiency, and maximize profitability.

Talk to us today to learn how our solutions can empower your team and transform your estimation process.

Contact us now to schedule a free consultation!

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