

# BUILT ENVIRONMENT ECONOMIST

AUSTRALIA AND NEW ZEALAND



# BUILT ENVIRONMENT ECONOMIST

AUSTRALIA AND NEW ZEALAND



## 04 VISUAL FEATURE: TĀKINA WELLINGTON CONVENTION & EXHIBITION CENTRE



## 11 PROCUREMENT FOR THE BRISBANE OLYMPICS: NAVIGATING THE FUTURE OF CONSTRUCTION



## 22 DRIVING STRESSED MEGAPROJECTS TOWARDS SUCCESSFUL COMPLETION



## 29 REVOLUTIONISING HOUSING WITH AI AND MODERN METHODS OF CONSTRUCTION

### CONTENTS

- 2 CEO Letter
- 4 Visual Feature: Tkina Wellington Convention & Exhibition Centre
- 10 Visionaries
- 11 Procurement for the Brisbane Olympics: Navigating the Future of Construction
- 14 Aligning Project Cost: Value Engineering or Cost Reduction?
- 16 Navigating Variations: A Quantity Surveyor's Legal and Commercial Roadmap
- 20 Q&A - How do You Utilise Your Skills to Make the Built Environment More Sustainable?
- 22 Driving Stressed Megaprojects Towards Successful Completion
- 29 Revolutionising Housing with AI and Modern Methods of Construction: A Path to Net Zero
- 32 Emotional Intelligence in Teams
- 34 Analysing Disruption on Construction Projects
- 37 Managing Multi-Contract Disputes with a Multi-Party Agreement
- 38 Understanding Assets and Costs Builds Certainty for BTR Investors
- 41 Building Cost Index (print version only)

### About

The Built Environment Economist is the flagship publication of The Australian Institute of Quantity Surveyors (AIQS). Produced quarterly, the Built Environment Economist seeks to provide information that is relevant for quantity surveying and construction professionals, as well as asset owners.

### Subscribe

At the AIQS website you can purchase a copy of this edition or subscribe for 12 months.

### ISSN

2652-4023

### Contribute

AIQS encourages readers to submit articles relating to quantity surveying, the built environment and associated industries including: construction economics, cost estimating, cost planning, contract administration, project engineering.

If you would like to contribute, email [marketing@aiqs.com.au](mailto:marketing@aiqs.com.au).

### Advertise

Contact AIQS to discuss available opportunities.

### Georgia Baidon

Communications and Marketing Coordinator  
T: +61 2 8234 4000  
E: [marketing@aiqs.com.au](mailto:marketing@aiqs.com.au)

This edition was edited and designed by Georgia Baidon.

### Credits

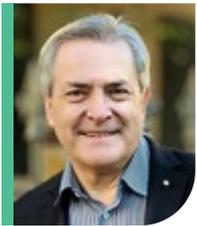
Images: Adobe Stock (unless otherwise stated).  
Cover images: Jason Mann Photography.

### Disclaimer

AIQS does not take any responsibility for the opinions expressed by any third parties involved in the writing of the Built Environment Economist.



# VISIONARIES



## STEPHEN BALLESTY FAIQS, CQS

*Built Environment Professional, In-Touch Advisory*

"We shape our buildings, and afterwards our buildings shape us" Winston Churchill's much-used 1941 quote referred to the need to rebuild and restore London in the face of WWII air raids. But this quote points to the simple truth that buildings are more than merely shelter.

Our Built Environment – including buildings, infrastructure, and utilities – provides for functional spaces, asset values, cultural heritage, and social interactions that contribute to wellbeing; it is a societal enabler that defines us.

We are all experiencing an 'age of transformation' that impacts our industry in many ways. Change is not just constant; it seems to be relentless. Just a few examples range from procurement arrangements and building information modelling (BIM), through data analytics, drones, and remote working to environmental, social and governance (ESG) reporting, big data, automation, climate change, mandatory disclosure, workplace

strategy, service delivery, and wellness principles. For many, the current focus is on the long-term implications of the circular economy and generative artificial intelligence (AI).

The role of the quantity surveying (QS) profession, historically concerned primarily with capital cost and contractual matters related to construction projects, continues to expand across sectors and throughout the facilities life cycle.

Routinely, the modern quantity surveyor's input is being sought on whole-of-life issues on new developments and existing facilities alike, from procurement, life cycle cost planning, risk assessment, asset management, operational performance, carbon emissions, embodied energy, and value engineering. Changing stakeholder priorities, practice standards and increased automation of traditional QS tasks provide a diversity of new demands and opportunities for the QS profession in terms of the why, what, when, and how we contribute to the solutions.

Now in 2025, in the face of urgent global challenges, such as those framed by the UN's Sustainable Development Goals (SDGs), our Built Environment industry finds itself grappling with the requirements for sustainability, resilience, and adaptability, and the need for liveability and affordability.

These principles apply to all sectors, with 'cost' in all its forms remaining a key metric at all life cycle phases and project stages from planning and design, through construction delivery, to asset/facilities management of our Built Environment. The quantity surveyor's skills in data capture, analysis, costing, and forecasting have never been more relevant in establishing budget certainty, managing risks, and delivering value.

Hence, the quantity surveyor will continue to be an influencer in the making of informed decisions that contribute to achieving a more productive, sustainable, and liveable Built Environment for all.



ADVANCING BUILT ENVIRONMENT  
COST PROFESSIONALS

Level 4, 35 Clarence Street,  
Sydney, New South Wales, Australia 2000  
+61 2 8234 4000

[www.aiqs.com.au](http://www.aiqs.com.au)

