

INFORMATION MATTERS

Revolutionizing the Construction industry through the adoption of technology

Presented by:

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Technology in the Construction Industry

Early 1960 to late 1970

- Mainframe computers
- CPM Scheduling (US Navy & Westinghouse)
 - Pert (IJ diagramming)
 - PDM (Node on Arrow)







Walt Disney World Beyond the Magic Kingdom circa 1977

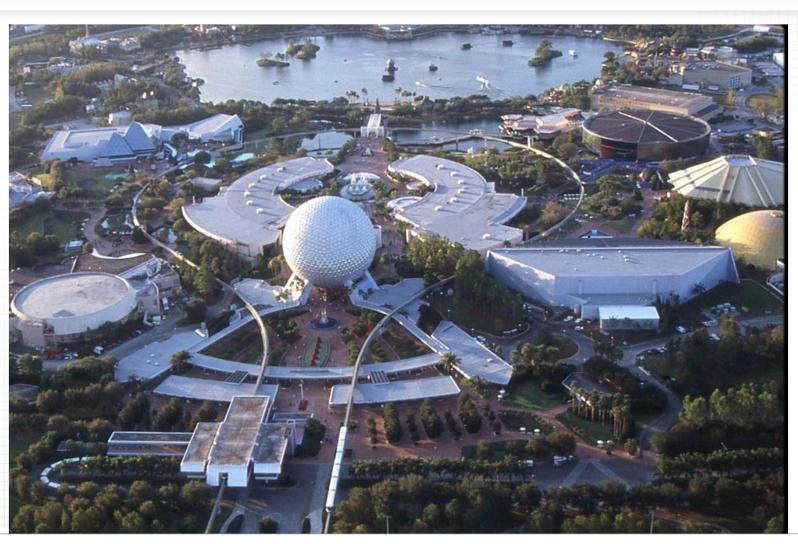
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Conceptual
Design
1977



Opening
Day
Oct 1,1982



Accuracy Matters



Designed and constructed 1977-1982

Technology in the Construction Industry

Early 1980 to mid-1990

- Mini computers
- Applications
 - · Distributed processing
 - eMail
 - Integrated construction solutions
- Personal Computers
- Local Area Networks (LAN)
- Applications
 - Spreadsheets
 - Databases
 - Point Solutions



Canary Wharf London





Designed & constructed 1987 - 1993

Canary Wharf London





Communication Matters

Technology in the Construction Industry

1990 to 2000

- Personal Computers
- Applications/Point Solutions
 - Databases
 - CAD
 - Estimating
 - Cost Accounting
 - Scheduling
 - Resource Management

Centennial Olympic Games Atlanta, Georgia





Designed & constructed 1992-1996



Centennial Olympic Games Atlanta, Georgia





Alignment Matters

Centennial Olympic Games Atlanta, Georgia





Effective Communication Matters

Technology in the Construction Industry

2000 to 2005

- WWW/Internet
- SMART devices
- Software as a Service (SaaS)



MGM Mirage City Center Las Vegas





Designed & Constructed 2005-2009

MGM Mirage City Center Las Vegas





Information Matters

- GR's & GC's aligned/codified in SaaS technology platform
- Collaborative, single-source-oftruth
- Real-time, accurate & accessible

City Center Case Study

- Project Organization
- Technology Platform
- Project Close-Out
- Solution to Key Challenges

City Center Case Study

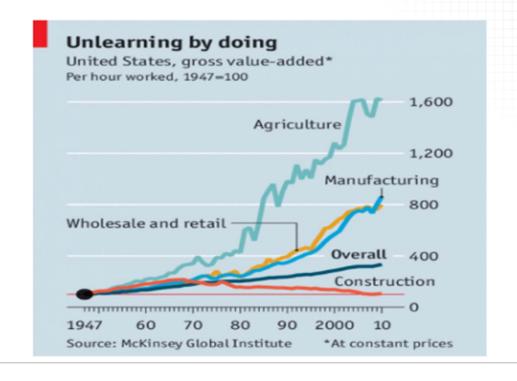
Solutions to Key Challenges

- Payment
- Changes
- Non-Conforming Work
- Acceleration Costs
- Quality Assurance

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State of Project Management Today

Productivity in Construction lags behind every other sector of the US economy



Construction is Perceived to be a Competitive Industry

- In all other industries competition creates efficiencies, so
- Is the construction industry really competitive,
- Or is it monopolistic?

Asymmetry of information

A situation in which one party is better informed than the other party and exercises control over the flow of information

- Owners often do not get the information they need from Contractors (or do not have the necessary expertise to interpret the information)
- Owner's essentially lose control over their projects while the Contractors exercise a monopoly over information and the project itself.

Technology

The Key to avoiding the problem

The role the adoption of technology can play in revolutionizing the industry by reducing the phenomenon of asymmetric information.

State of Technology Today

Proliferation of "disruptive" Cloud technologies

- · Artificial Intelligence
- Robotics
- Drones
- The Internet of Things (IoT)

Information Matters

Revolutionizing the Construction Industry through the Adoption of Technologies

Information Matters

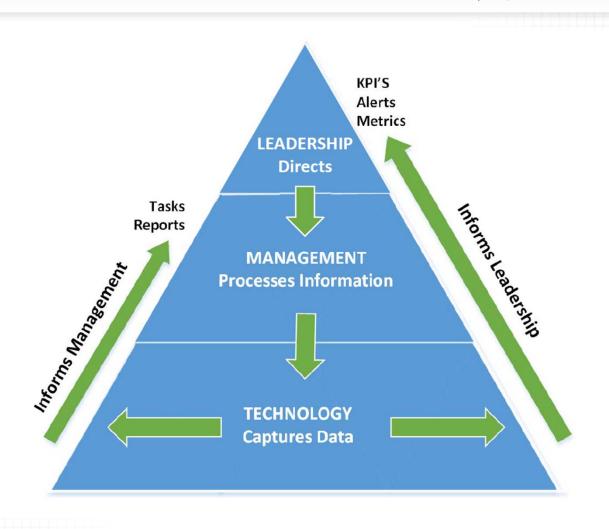
Three Key Elements

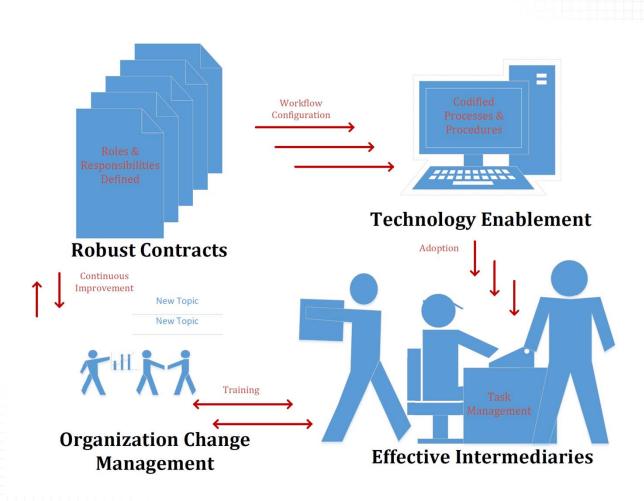
- Leadership
- Management
- Technology

Four Pronged Approach

- Robust Contractual Requirements
- Leveraged Technologies
- Effective Intermediaries
- Change Management

Three Key Elements





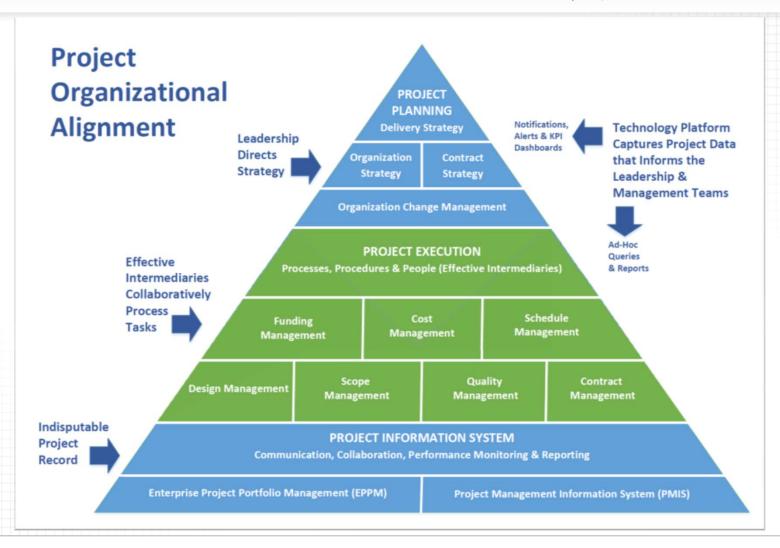
Benefits of Robust Contractual Requirements

- 1. Aligns expectations
- 2. Improves cost estimations
- 3. Minimizes disputes
- 4. Safeguards the project schedule

Benefits of Leveraging Technology

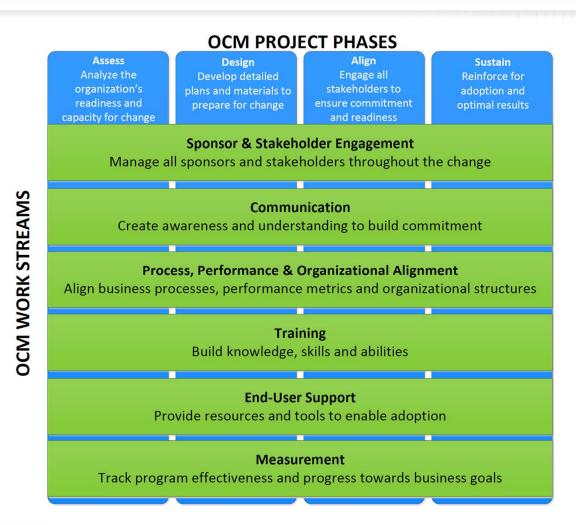
- 1. Easy access to real-time project data
- 2. Single source of truth (data integrity)
- 3. Visibility and accountability of roles and responsibilities
- 4. Facilitates collaboration and easy communication
- 5. Ensures data is synchronized across all stakeholders
- 6. Saves tremendous costs by forestalling disputes

Effective Intermediaries



Benefits of having Effective Intermediaries

- 1. Equitable risk sharing
- 2. Gain in profitability & efficiency
- 3. Conflicts resolved quickly
- 4. Goals & Objectives aligned; easy to demand accountability



Benefits of Change Management

- 1. Speed of adoption, utilization
- 2. Mitigates business impacts
- 3. Invites engagement
- 4. Responsive organization
- 5. ROI
- 6. Reduced stress, greater sense of control

Questions & Answers







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