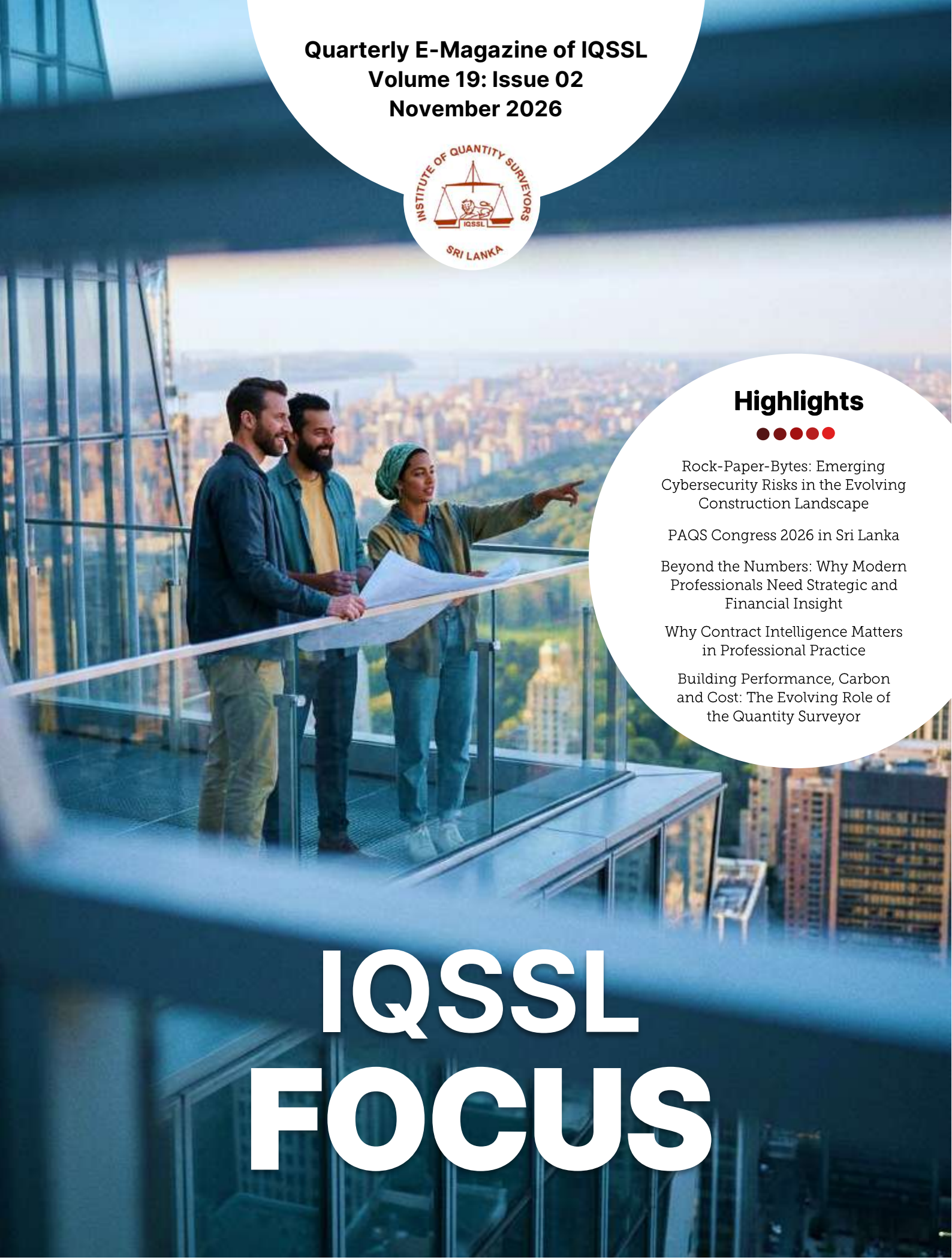
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Highlights

Rock-Paper-Bytes: Emerging Cybersecurity Risks in the Evolving Construction Landscape

PAQS Congress 2026 in Sri Lanka

Beyond the Numbers: Why Modern Professionals Need Strategic and Financial Insight

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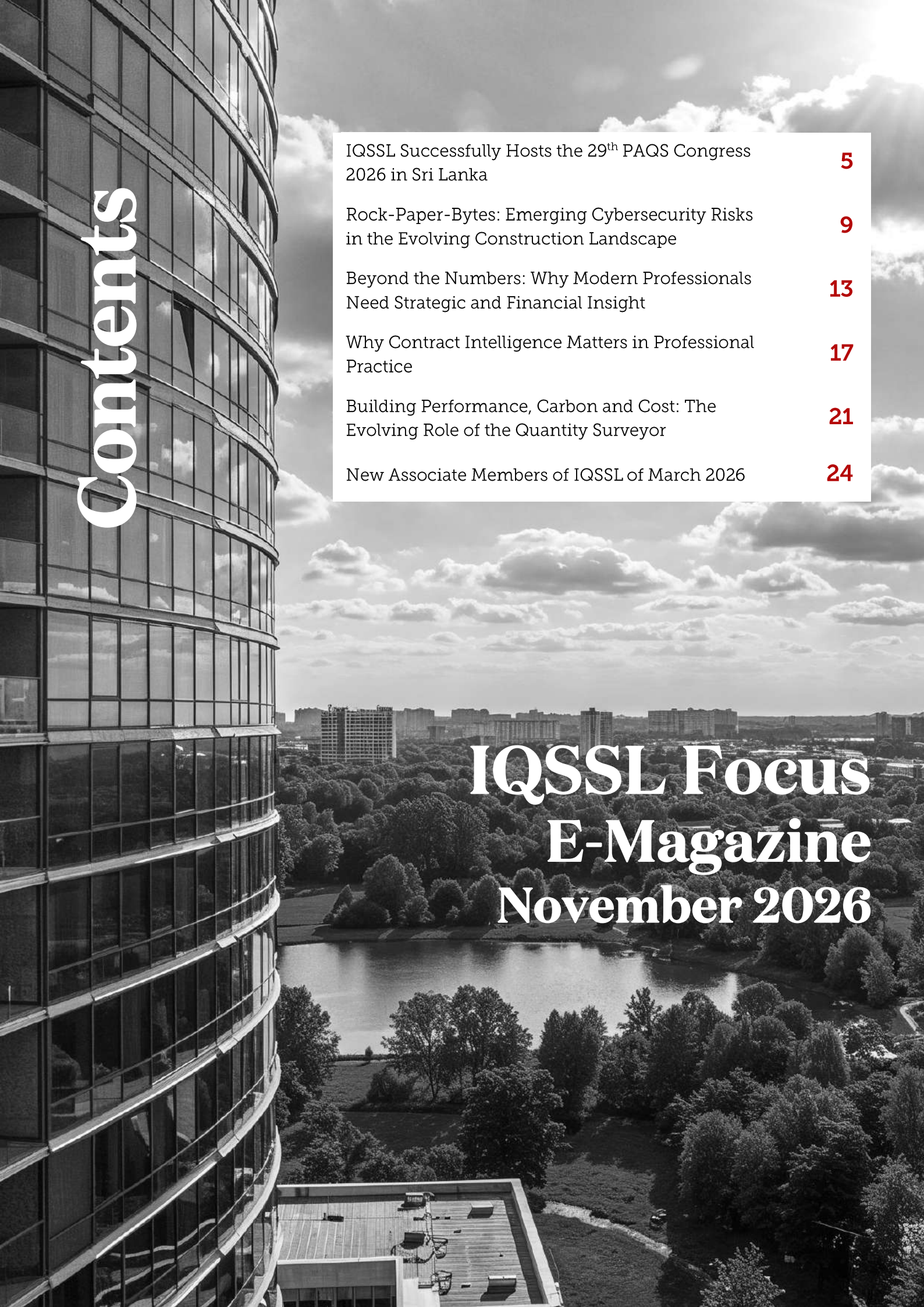


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Announcements from IQSSL

Digital Membership Application Form

You can access the digital membership application form of IQSSL via our website (iqssl.lk). Simply search for "Application Form" or visit our Publications section.

Official CPD Guide for IQSSL Members

The CPD guideline for IQSSL members is provided on the website (accessible via Resources > CPD Guide). The six categories of CPDs, necessary requirement for IQSSL membership status, competency areas, and other topics are presented.

IQSSL Successfully Hosts the 29th PAQS Congress 2026 in Sri Lanka







The Institute of Quantity Surveyors Sri Lanka (IQSSL) proudly hosted the 29th Pacific Association of Quantity Surveyors (PAQS) Congress 2026 on 22nd to 25th August 2026 at Cinnamon Life, City of Dreams, Colombo, under the theme "Constructing the Evolution: Unleashing Human Intelligence." Bringing together distinguished professional leaders, academics, researchers and industry representatives from across the Asia-Pacific region and beyond, the Congress provided an important international platform for knowledge exchange, professional advancement and collaboration within the quantity surveying profession.

The prestigious Opening Ceremony was graced by the Honourable Prime Minister of Sri Lanka, Dr. Harini Amarasuriya, as Chief Guest, reflecting the national significance of the event and the vital contribution of the construction industry to sustainable economic development.

The two-day Congress featured keynote addresses by Professor Charles Egbu, Professor Janaka Yasantha Ruwanpura and Dr. Eugene Seah, who shared valuable insights into human intelligence, professional adaptability, sustainable construction and the evolving relationship between artificial intelligence and the future of quantity surveying.

A notable milestone was achieved by the PAQS Conference 2026, which received a record 85 technical and research paper submissions from more than 18 countries, the highest number in the history of the PAQS Congress. Following a rigorous double-blind peer-review process, 74 papers were accepted for presentation, demonstrating the conference's growing international recognition and contribution to research and professional knowledge. Technical sessions and expert discussions further explored digital transformation, emerging technologies, sustainability and the competencies required to

shape the next generation of quantity surveying professionals. The Closing Ceremony on 25 August celebrated the intellectual contributions and achievements of participants, with outstanding research and professional contributions recognised through the Best Research Paper and Best Technical Paper Awards, PAQS–IWATA Awards, the logo competition award and professional accreditation certificates.

The Congress concluded with closing addresses, cultural entertainment and the ceremonial handover of the PAQS flag to China, host of PAQS 2027, symbolising the continuity of international cooperation.

The wider programme also incorporated the Young Quantity Surveyors (YQS) Congress, providing a dedicated platform for emerging professionals to connect, exchange perspectives and engage with the evolving priorities of the profession. The PAQS committee meetings, held on 22nd of August, brought together representatives of member institutions to discuss matters of professional and organisational importance and strengthen institutional cooperation. These were followed by the PAQS Board Meeting on 23rd August, which provided an opportunity for PAQS leadership to consider key matters concerning the association and its continued development. Together, these engagements complemented the main Congress by fostering connections across generations and supporting collaboration at both professional and institutional levels.

The Congress programme was further complemented by the PAQS President's Dinner on 23 August 2026 at Verticle by Jetwing, which brought together PAQS leadership and representatives of member institutions in an atmosphere of professional fellowship. The occasion provided an opportunity to strengthen longstanding relationships while showcasing Sri Lankan hospitality and cultural heritage through traditional performances and entertainment.

The PAQS Gala Dinner and Awards Ceremony on 25th August 2026 recognised outstanding contributions to the quantity surveying and cost engineering professions through prestigious awards, including Technical Innovation Excellence, Young QS Achievers, Service Excellence and Academic Excellence. Cultural performances by participating member countries, together with Sri Lankan artistic traditions, added vibrancy to the evening and celebrated the diversity and unity of the international PAQS community.

The successful hosting of PAQS Congress 2026 marks a significant achievement for IQSSL and Sri Lanka, demonstrating the country's ability to deliver a distinguished international professional event to a high standard of excellence. Beyond advancing professional knowledge and strengthening regional partnerships, the Congress provided an opportunity to showcase Sri Lanka's gracious hospitality, vibrant cultural identity and rich heritage to the international community. The seamless integration of professional recognition, intellectual exchange, cultural diversity and warm Sri Lankan hospitality throughout the Congress programme and its associated events created a memorable experience for delegates and reinforced Sri Lanka's capacity to host prestigious international gatherings. This achievement further enhanced the country's standing within the global quantity surveying community and reaffirmed IQSSL's commitment to advancing professional excellence, fostering international collaboration and shaping a progressive and sustainable future for the profession.

Snapshots of the 29th PAQS Congress 2026 in Sri Lanka



Opening Ceremony





Board Meeting





Committee Meeting





Gala Dinner





President's Dinner





Closing Ceremony



Research Article

Rock-Paper-Bytes: Emerging Cybersecurity Risks in the Evolving Construction Landscape

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Keywords: Cybersecurity risks, digital twins, cyber resilience, digital construction environment

1. Introduction

The construction industry has one of the longest histories, evolving in parallel with the development of humankind. From rock caves to digital twins, its advancement has been continuously shaped and challenged by a dynamic risk landscape, reflecting the changing nature of construction operations.

Yet, one enduring strength of the industry is its ability to adapt and find a way forward. Today, as the physical built environment increasingly develops alongside its digital twin, the construction risk landscape is evolving in parallel. Emerging digital technologies are creating new opportunities for efficiency, connectivity and value creation, while simultaneously introducing new forms of vulnerability.

In this evolving context, it is vital for quantity surveyors and other construction professionals to recognise the emerging risk hotspots that may influence the value, security and resilience of construction investments. Cybersecurity risks are therefore becoming an increasingly relevant dimension of construction cost management.

Against this backdrop, this paper provides an overview of costing cybersecurity risks applicable to the construction industry, with particular attention to emerging threats associated with the industry's increasing digitalisation.

The paper aims to enhance awareness among construction professionals and encourage a more proactive approach to recognising and responding to emerging cyber risks—keeping our eyes open to what is coming next.

2. Emerging Cybersecurity Risks in the Construction Industry: Cost Alert!

Cybersecurity is the practice of protecting digital systems, networks, devices and information from unauthorised access, damage, disruption, manipulation or theft, thereby maintaining their confidentiality, integrity and availability (Paulsen & Byers, 2019). As construction becomes increasingly digitalised through BIM, IoT, cloud platforms, connected equipment and digital twins, cybersecurity has become an integral part of protecting project information, digital systems and the physical assets they control (Turk, Sonkor, & Klink, 2022). This increasing digital dependency exposes construction projects to a range of cybersecurity risks, which can arise from people, processes, technologies and interconnected project systems.

These risks can manifest in numerous forms (Pargoo, & Ilbeigi, 2023). Accordingly, Table 01 presents key cybersecurity risks that are predicted to be applicable to construction industry supported with contextual exemplary scenario developed to explain the nature of the cyberthreat in a manner that is simply understandable.

Table 01 – Construction cybersecurity risks

Cybersecurity risk	Exemplary Scenario
Phishing and social engineering	A project accountant receives a convincing email appearing to come from the Project Director and is tricked into revealing login credentials.
Business Email Compromise (BEC)	An attacker impersonates a contractor/client and requests that a progress payment be transferred to a different bank account.
Ransomware	A contractor's project-management server is encrypted, preventing access to drawings, contracts, programmes and project records.
Cybersecurity risk	Exemplary Scenario
Data breach	Unauthorised users gain access to confidential tender documents, cost information or client data stored in a project platform.
Intellectual-property theft	Proprietary BIM models, designs, specifications or construction methodologies are stolen.
BIM data manipulation	An unauthorised person changes information in a collaborative BIM environment, potentially affecting design or construction decisions.
Unauthorised access / credential theft	Stolen credentials allow an attacker to enter a project's CDE and access sensitive project information.
Cloud/CDE vulnerabilities	Poorly controlled access to a cloud-based project platform exposes drawings, specifications and other project data.
IoT vulnerabilities	A poorly secured site sensor or connected device becomes an entry point into the wider project network.
Digital twin vulnerabilities	Manipulated sensor data is fed into a digital twin, causing the virtual model to provide inaccurate information about the physical asset.
Connected equipment / machinery attacks	An attacker compromises a connected construction machine and interferes with its operation.
GPS/GNSS spoofing or tracking	Manipulation or interception of location information affects connected construction equipment or site-monitoring systems.
Denial-of-Service (DoS)	A project platform or connected system is deliberately overwhelmed, making it unavailable to project participants.
Man-in-the-Middle attacks	An attacker intercepts communication between connected IoT devices and alters the transmitted information.
Signal jamming / communication disruption	Communication between connected construction equipment and its control system is disrupted.
Malware / software attacks	Malicious software exploits a vulnerability in construction-management software and disrupts project operations.
Insider threats	An employee or project partner with legitimate access intentionally or accidentally alters project data or system information.
Supply-chain / third-party vulnerabilities	A subcontractor or technology provider with access to the project network becomes the pathway for an attack.
Privacy leakage	A compromised digital system exposes employees' personal information or other sensitive data.
Project disruption/ downtime	A cyberattack makes project systems unavailable, affecting communication, procurement, planning or project delivery.
Pärn et al. (2024); Das et al. (2021); Alshammari et al. (2021);	

Importantly, the risks lead to cost consequences. According to Soto et al. (2022), the cost impact of cybersecurity incidents in construction can extend far beyond immediate IT recovery costs, affecting project productivity, information integrity, equipment, business operations, revenue and ultimately project completion (Refer Table 02).

Table 02 – Cybersecurity risk cost influences

Cybersecurity risk category	**Main cost impact on construction**	**Typical cost consequence**
Information, Data & Intellectual Property Risks	Loss, theft or manipulation of project information and intellectual property	Data restoration, design rework, additional professional fees, information recovery and potential loss of commercial opportunities
Human, Identity & Access Risks	Unauthorised access, phishing, social engineering and insider-related incidents	Fraudulent payments, investigation costs, account recovery, productivity loss and disruption
Digital Platform, BIM, Cloud & Network Risks	Disruption or loss of access to BIM, CDE, cloud platforms and project-management systems	System restoration, downtime, lost productivity, project delays, rework and prolongation costs
Connected Technology & Physical–Cyber Risks	Compromise of IoT, robotics, automated equipment and operational technology	Equipment downtime, physical damage, remedial work, productivity losses and potential safety-related costs
Supply Chain & Third-Party Risks	Cyber vulnerabilities introduced through contractors, subcontractors, suppliers and third-party systems	Project disruption, delay, additional recovery costs, professional fees and contractual consequences
Financial, Operational & Business-Continuity Risks	Direct financial loss and interruption of construction operations	Fraudulent payments, ransom/recovery costs, idle resources, delay, prolongation, acceleration and business-interruption losses
Pargoo & Ilbeigi (2023); Turk et al. (2022); Mantha et al. (2022); NIST (2024)		

Accordingly, construction-sector research identifies business disruption, information loss, revenue loss and equipment damage as key economic consequences of cybercrime, demonstrating that cybersecurity should be treated as a substantive project cost and business risk rather than merely an ICT concern. For a quantity surveyor, the question therefore is no longer whether a cyberattack is an IT problem. The more pertinent question is: when that attack disrupts a project, where does the cost eventually appear? Hence, cybersecurity awareness will become an increasingly important consideration in future project cost management, as cyber incidents can translate into tangible cost consequences across the project lifecycle.

3. The Way Forward

Future projects should incorporate cybersecurity considerations from the early planning and procurement stages, with clear responsibilities assigned across clients, consultants, contractors, subcontractors and technology providers. Regular risk assessments, staff awareness, secure information-management practices, supply-chain controls and incident-response mechanisms should become integral to project governance. For quantity surveyors and cost managers, this evolving risk landscape calls for greater awareness of the potential cost consequences of cyber incidents and consideration of appropriate allowances, contractual provisions, contingency strategies and risk-monitoring mechanisms. In an increasingly digital construction environment, cyber resilience should therefore become an integral component of effective project cost management rather than an isolated IT function.

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Research Article

Beyond the Numbers: Why Modern Professionals Need Strategic and Financial Insight

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Keywords: Strategic marketing, strategic thinking, insights, value creators, financial literary, integrated decision-making

Can a professional make a good business decision by looking only at the numbers? Increasingly, the answer is no. The professional environment has changed significantly. Organisations today operate in highly competitive markets, respond to rapidly changing customer expectations, manage increasing financial pressures and navigate complex commercial relationships. Technology and data have also transformed how decisions are made. In this environment, technical expertise remains essential. However, technical knowledge alone may not be enough. A modern professional is increasingly expected to understand the wider business environment, recognise market opportunities, interpret financial information, communicate with different stakeholders and contribute to strategic decisions. This represents an important shift from 'being a technical specialist to becoming a strategic professional'. The modern professional needs to understand not only 'what is happening', but also 'why it is happening, what it means for the organisation and what should happen next'.

1. From technical expertise to strategic thinking

Professional education has traditionally emphasised specialised knowledge. Accountants learn accounting, marketers learn marketing, engineers learn engineering and other professionals develop expertise within their respective disciplines. Specialisation remains important.

However, organisational challenges rarely remain within disciplinary boundaries. A marketing decision may have financial implications. A financial decision may affect customer relationships. An operational decision may influence contractual commitments. A strategic decision may create risks that only become visible much later. The ability to see these connections is becoming an important professional capability. The International Federation of Accountants (IFAC), for example, has recognised the changing role of professional accountants from traditional financial functions towards strategic business partnering and value creation. Its guidance highlights the need for professionals to develop competencies that enable them to contribute more effectively to organisational decision-making. Although this discussion is particularly relevant to accountancy, the underlying principle applies across professions.

The professional of the future does not necessarily need to become an expert in every discipline. Instead, professionals need sufficient understanding of other business functions to recognise their implications and work effectively across disciplinary boundaries. This is the essence of 'strategic professional thinking'.

2. Strategic marketing: understanding where value comes from

Marketing is sometimes associated primarily with advertising, promotion and selling. Strategic marketing, however, is much broader.

At its heart, marketing is concerned with understanding customers and markets and creating, communicating and delivering value. A strategic marketing perspective requires professionals to consider questions such as:

- Who are our customers?
- What do they value?
- What problems are they trying to solve?
- Who are our competitors?
- What makes our organisation different?
- How should we position ourselves?
- How can customer relationships be developed over the long term?

These questions are not relevant only to marketing professionals. Consider a professional consultancy. Its success depends not only on technical competence but also on understanding what clients need, how the organisation differentiates itself and how its services create value. Similarly, an accountant advising a client, an engineer managing a project or a quantity surveyor providing cost advice is participating in a value-creation process. The professional therefore becomes part of the organisation's broader value proposition.

3. From selling services to creating value

This distinction is important. An organisation may offer technically excellent services but still struggle if those services do not respond to changing market needs. Conversely, understanding customer needs without the technical capability to deliver value is equally problematic. This perspective encourages professionals to look beyond their immediate tasks and understand the contribution those tasks make to the organisation's broader objectives.

4. Financial insight: speaking the language of business

If strategic marketing helps professionals understand 'where value comes from', financial information helps them understand 'how value is measured and managed'.

Numbers are fundamental to organisational decision-making. Revenue, costs, margins, cash flow, budgets, assets, liabilities and profitability all provide important information. But financial information becomes much more valuable when professionals can interpret it rather than simply report it. This is where management accounting becomes particularly important. Management accounting supports planning, forecasting, performance evaluation, cost analysis and decision-making. The role of management accounting is increasingly moving beyond reporting historical results towards helping organisations understand what those results mean for future decisions.

5. The number is only the beginning

Consider a simple example. A project reports a healthy profit margin. At first glance, this appears positive. But a professional with deeper financial insight may ask:

- How reliable is the projected revenue?
- Are costs increasing?
- Is the project generating sufficient cash flow?
- Are there outstanding claims or liabilities?
- What assumptions underpin the forecast?
- How sensitive is the profit to changes in material or labour costs?
- What could happen if the project is delayed?

The reported number is therefore only the starting point. The real professional skill lies in understanding the 'drivers behind the number'. This is why financial literacy should not be considered the responsibility of accountants alone. A project manager who understands cost behaviour can make better operational decisions. A procurement professional who understands cash flow can appreciate the consequences of payment arrangements. A marketing professional who understands profitability can better evaluate customer acquisition strategies. An executive who understands financial performance can make more informed strategic choices. Financial literacy therefore becomes a form of 'professional business intelligence'.

6. From information to insight

The growing availability of data has made this distinction even more important. Organisations today can collect enormous amounts of information. Dashboards, enterprise systems, financial platforms, customer databases and digital technologies provide access to information at unprecedented speed. But more information does not automatically produce better decisions. The professional challenge is to convert information into meaningful insight. Data represents individual facts or observations. Information gives those facts structure and meaning. Insight emerges when patterns, relationships and causes are understood. Decision-making then uses that insight to determine an appropriate course of action. Action puts the decision into practice. Finally, value is created when the action produces a meaningful outcome for the organisation and its stakeholders. The professional's role increasingly lies in moving effectively along this chain.

7. The importance of commercial awareness

Strategic and financial thinking naturally lead to another capability: 'commercial awareness'. Commercially aware professionals understand that their decisions operate within a business environment. They consider not only whether something can be done, but also:

- What will it cost?
- Who will benefit?
- What risks are involved?
- What does the client expect?
- What are competitors doing?
- What contractual commitments may arise?
- How will the decision affect profitability?
- What are the longer-term consequences?

This broader perspective is particularly important in professional services. A technically correct recommendation may not necessarily be commercially appropriate. Similarly, a financially attractive opportunity may create operational or reputational risks.

The modern professional therefore needs to balance multiple dimensions when making decisions. The following figure presents the capabilities should professionals develop to operate effectively in this environment.

8. The professional as a value creator

Perhaps the most significant change is the movement from seeing professionals primarily as 'service providers' towards seeing them as 'value creators'. IFAC has described this shift within the accountancy profession as a movement towards value partnering, where finance professionals contribute to organisational decisions and help maximise value rather than focusing exclusively on financial reporting. The same principle can be applied more broadly. A professional creates value when knowledge is converted into better decisions. A financial analysis creates value when it helps an organisation allocate resources more effectively. A marketing insight creates value when it leads to stronger customer relationships. A technical recommendation creates value when it improves project or organisational performance. Professional expertise therefore becomes most powerful when it is connected to organisational objectives.

9. Looking beyond the numbers

The future of professional practice is not about moving away from technical expertise. It is about building upon it. The professional needs to move:

- From numbers to insight,
- from information to understanding,
- from technical tasks to strategic contribution,
- from individual expertise to integrated decision-making.

The question is no longer simply "Can you perform your professional function correctly?'. It is increasingly "Can you understand how your professional knowledge contributes to the wider organisation?'. That is the challenge facing the modern professional. The numbers still matter. But the ability to understand 'the story behind the numbers' matters even more.



Figure 1 – Essential capabilities for a modern professional

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Research Article

Why Contract Intelligence Matters in Professional Practice

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Keywords: Contract intelligence, contract management, contract interpretation, integrated professional

A contract is often regarded simply as a legal document that establishes the rights and obligations of the parties involved. In many organisations, it is reviewed carefully during negotiation, signed, filed and then revisited only when a problem arises. In today's increasingly complex professional environment, however, this approach can limit the value that organisations derive from their contracts. A contract is much more than a collection of clauses. It establishes responsibilities, allocates risks, determines payment mechanisms, defines performance requirements and influences financial and operational outcomes. For professionals working in construction, consulting, procurement, finance, project management and other commercial environments, understanding these implications is therefore an important part of professional practice. This is where 'contract intelligence' becomes relevant. Contract intelligence involves understanding not only what a contract says, but also what its provisions mean for 'risk, cost, time, performance, relationships and organisational value'.

1. Why contract interpretation matters

Understanding a contract is not always as straightforward as reading individual words or clauses. The meaning of a provision may depend on its precise wording, its relationship with other provisions and, depending on the applicable legal framework, the wider contractual context. Contemporary scholarship on contractual interpretation emphasises the importance of considering contractual language within the agreement as a whole. Calnan and Davies, for example, highlight the principles involved in interpreting contractual provisions and the importance of understanding contractual language within its broader context. This has an important practical implication for professionals: 'a clause should not always be viewed in isolation'. A payment provision, for example, may be connected with certification, documentation and notice requirements. A variation provision may influence cost, time and resource requirements. A risk-allocation clause may determine which party ultimately bears the financial consequences of an unexpected event. Contract interpretation therefore requires professionals to look beyond the words and consider their practical implications.

2. From contractual wording to commercial consequences

A useful way to understand contract intelligence is to consider the relationship between a contractual provision and its business impact. Consider payment provisions. Requirements relating to certification, documentation and payment dates can directly affect cash flow and working capital. Similarly, variation provisions may result in additional costs, resources and programme changes. Their commercial consequences may depend on whether the relevant contractual procedures and notice requirements have been followed. Time-related provisions can also have significant consequences.

Delays may affect resources, overheads, productivity and financial performance, while contractual mechanisms governing extensions of time and associated costs may determine how these consequences are managed. Risk allocation is equally important. Contracts distribute different risks between parties, and misunderstanding that allocation can expose an organisation to unexpected financial or operational consequences. A contractual clause may therefore begin as a sentence in a document, but its consequences can extend across the entire organisation.

3. Contract intelligence is not legal expertise

Does every professional need to become a lawyer? Certainly not. However, professionals working within contractual environments should possess sufficient 'contractual literacy' to recognise important obligations, risks, procedures and consequences. A project manager does not need to be a contract lawyer to understand that a notice deadline may be significant. An accountant does not need to specialise in contract law to recognise that a contractual change could affect revenue, costs or cash flow. Similarly, a quantity surveyor does not need to become a legal practitioner to understand the commercial implications of a variation or payment provision. The objective is not to replace legal expertise. It is to enable professionals to 'connect contractual knowledge with their own professional responsibilities and decision-making'.

4. Reading contracts with a commercial lens

Developing contract intelligence requires professionals to ask questions beyond "What does this clause say?". They should also consider:

- What obligation does this provision create?
- Who is responsible for fulfilling it?
- What happens if it is not complied with?
- What evidence or notice is required?
- What financial or operational consequences could arise?
- How does the provision interact with other clauses?
- What action needs to be taken, and when?

These questions transform contract reading from a passive activity into an active decision-making process. They also encourage professionals to identify risks before they develop into claims, disputes or financial losses. In complex projects, this preventative approach is particularly important. A missed notice or misunderstood obligation may not create an immediate problem, but its consequences can emerge later when opportunities to correct the situation are limited.

5. Connecting contracts with strategy and finance

Contracts should also be understood within the broader strategic context of an organisation. They are not simply documents that follow a strategic decision; they are one of the mechanisms through which strategy is implemented. Consider an organisation entering a new market. Strategic analysis identifies an opportunity, management develops a business strategy, negotiations establish a commercial relationship and a contract formalises the commitments. The organisation must then deliver those commitments, manage resources, monitor performance and evaluate the financial outcome. Each stage influences the next. Strategic decisions create contractual commitments; contractual commitments create operational requirements; operational requirements generate financial consequences; and financial performance provides feedback on whether the strategy is achieving its intended objectives. This demonstrates why contracts should not be treated as an isolated legal function. They are closely connected to 'strategy, finance, risk and performance'.

6. From contract management to contract intelligence

Traditional contract management focuses on important administrative activities such as maintaining documents, monitoring deadlines, recording correspondence and ensuring compliance. These activities remain essential, but organisations can gain greater value by using contractual information proactively. Professionals first need to understand the relevant provisions, interpret their meaning within the contractual context, assess the associated risks and consequences, take appropriate action and continuously monitor performance. This approach moves organisations from 'reactive contract administration towards proactive commercial management'. Instead of consulting the contract only when a dispute arises, professionals can use contractual information to anticipate risks, support decisions and protect organisational value.

7. The integrated professional

Contract intelligence becomes particularly powerful when combined with other professional capabilities. Modern professionals need strategic awareness to understand organisational objectives and market conditions, financial literacy to recognise costs and financial consequences, and risk awareness to anticipate uncertainty. They also require analytical capability to connect information from different sources and communication skills to explain complex contractual and commercial issues clearly. Above all, they require "professional judgement". Not every contractual or commercial problem can be solved through a formula. Professionals often have to work with incomplete information, competing priorities and uncertain outcomes.

8. Preparing professionals for tomorrow

This has important implications for professional education. Universities and professional institutions must continue to develop strong disciplinary expertise while also creating opportunities for interdisciplinary learning. Accountants can benefit from understanding strategy and commercial management. Marketing professionals can benefit from understanding financial performance. Project professionals can benefit from stronger knowledge of contracts and risk. Similarly, procurement and commercial professionals can benefit from understanding broader organisational strategy. The objective is not to reduce professional specialisation. Rather, it is to complement specialist knowledge with the ability to work effectively across professional boundaries.

9. Beyond the contract

The future of contract management is therefore not simply about reading documents more carefully. It is about understanding the relationship between 'contractual language, obligations, risks, financial consequences, decisions and organisational outcomes'.

The professional journey is moving:

- from contract administration to contract intelligence,
- from technical interpretation to commercial understanding,
- from reactive risk management to proactive risk awareness,
- from isolated expertise to integrated professional practice.

Ultimately, a contract may be written in words, but its consequences are experienced through **decisions, relationships, costs, risks, performance and value**. Professionals who understand these connections can contribute not only to better contract management, but also to stronger organisational performance and long-term value creation.



Figure 1 – Essential capabilities for a modern professional

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Research Article

Building Performance, Carbon and Cost: The Evolving Role of the Quantity Surveyor

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Keywords: Carbon, building performance, construction cost, whole-life value advisor

For decades, one of the fundamental questions directed at the Quantity Surveyor has been simple: "How much will it cost?" That question remains at the heart of Quantity Surveying. However, as the construction industry responds to climate change, rising energy costs, resource constraints and increasing expectations for better-performing buildings, the questions facing the profession are becoming considerably broader. How much will the building cost to construct? How much will it cost to operate and maintain? How well will it perform once occupied? What carbon emissions will be associated with its construction and operation? How long will its components last? And, ultimately, what value will the client obtain from the investment over the life of the asset? These questions are not separate. They are interconnected.

This creates an important opportunity for the Quantity Surveying profession. The QS sits at the intersection of cost, value, design, materials, procurement and commercial decision-making. Consequently, the profession has an increasingly important role in bringing together three issues that have traditionally been considered separately: building performance, carbon and cost.

1. Beyond the initial construction cost

The construction industry has traditionally placed considerable emphasis on the initial capital cost of a project. However, the initial construction price represents only one part of the economic consequences of a building. But what happens when we ask additional questions? How much energy will each system consume over 25 years? How frequently will maintenance be required? What is the expected service life? What are the replacement implications? What are the embodied carbon consequences? How might occupant comfort be affected? The answer may be very different to one based solely on initial construction price. This is the distinction between cost and value.

The Quantity Surveyor has traditionally provided cost information to support client decision-making. The opportunity now is to provide a broader understanding of the financial and environmental consequences of those decisions. This is consistent with the growing importance of whole-life approaches. The RICS Whole Life Carbon Assessment (WLCA) Standard, 2nd edition, provides a framework for assessing carbon across the life cycle of buildings and infrastructure and recognises the role of quantity surveyors and cost consultants in supporting whole-life carbon assessment and decision-making (RICS, 2023). Hence, it is appears that traditional cost management is increasingly becoming whole-life value management.

2. What do we mean by building performance?

Building performance looks at how well a building functions against needs. Hence, building performance is considerably broader than mere energy efficiency. It can encompass many aspects such as, energy consumption, thermal comfort, indoor air quality, lighting, acoustic performance, water consumption, durability, maintainability, operational reliability, occupant comfort and wellbeing and resilience.

Often, buildings are designed with impressive performance standards. However, an important challenge is that intended design performance does not necessarily translate into actual performance in reality. Research into the building performance gap has identified a range of factors contributing to such differences between predicted and actual

performance, including commissioning, installation, operation and occupant behaviour (de Wilde, 2014).

This has an important implication for the Quantity Surveyor. If a client is investing additional money in a high-performance building, the QS should not simply ask: "What is the additional capital cost?". The more useful question is: "What additional value and performance will this investment deliver and how can that performance be maintained throughout the life of the asset?". This changes the nature of the QS's contribution from simply measuring and pricing components to helping the project team understand the commercial consequences of performance decisions.

For instance, a proposed substitution should not necessarily be assessed only in terms of its immediate cost saving. The QS should also consider: Does the change affect energy performance?, Does it affect durability?, Does it increase maintenance?, Does it alter embodied carbon?, Does it affect whole-life cost?, Does it compromise the client's performance objectives?

3. Carbon is also a cost issue

Carbon is sometimes regarded as a specialist sustainability issue belonging primarily to architects, engineers or environmental consultants. However, Carbon has a direct and indirect relationship with cost.

Each stage of the building life cycle, from raw material extraction to end of life management of the built asset, has environmental, social and economic consequences. As buildings become increasingly energy efficient, the relative significance of embodied carbon (i.e. emissions associated with materials and construction processes throughout the whole lifecycle) is increasingly becoming more important compared to operational carbon (i.e. the emissions associated with energy used to operate the built asset). QSs are already involved in measuring quantities and translating them into cost. This means they are in a unique position within the construction project team, where they can use similar information to understand and communicate carbon information. For instance, traditionally, the cost plan tells the client where money is being spent. Increasingly, it can also help identify where carbon is being generated and the performance considerations of building elements.

The client can therefore begin to see not only where money is being spent, but also where significant carbon impacts and performance implications arise. The RICS whole-life carbon methodology is particularly relevant here because it provides a framework for assessing carbon in a manner that can be integrated with cost-management processes (RICS, 2023).

4. Rethinking whole-life costing and value engineering

Whole-life costing is not a new concept for Quantity Surveyors. The addition of carbon considerations provides another dimension to this analysis.

An energy-efficient HVAC system, for example, may require greater initial investment but reduce energy expenditure throughout its operational life. Similarly, a durable material may have a higher initial cost but require fewer replacements. This implies that the option with the lowest capital cost is not necessarily the option with the lowest whole-life cost. Similarly, the option with the lowest whole-life cost may not necessarily be the option with the lowest carbon impact. This is why the QS's role should increasingly be one of informing trade-offs.

This represents an important evolution of value engineering as well. Value engineering is not synonymous with cost cutting. If a cheaper façade increases energy consumption, maintenance and replacement costs, the project may have achieved a lower construction cost while reducing overall value. Hence, when considering alternative options, the appropriate decision may depend on various factors such as, the client's objectives, investment horizon, operational requirements, carbon targets, financing arrangements and risk appetite. The QS's role is therefore not to make the decision for the client, but to make the consequences of the decision visible.

Architects may focus primarily on design. Engineers focus on technical performance. Environmental consultants focus on environmental outcomes. Contractors focus on buildability and delivery. Clients focus on investment, risk and business objectives. The QS must understand enough about all these dimensions to translate decisions into commercial

consequences. This makes the QS particularly well positioned to act as a bridge between sustainability aspirations and commercial reality.

5. What does this mean for the Sri Lankan QS?

Sri Lanka faces its own combination of economic, environmental and construction-sector challenges, including energy costs, imported material dependencies, climate-related risks, resource constraints and the need to improve the performance of existing buildings. At the same time, there are practical challenges to implementing whole-life carbon approaches. These include limited availability of reliable local carbon data, uncertainty regarding future energy prices, availability and cost of low-carbon materials, imported material dependencies, limited whole-life datasets, varying levels of client awareness, skills gaps, and difficulties in predicting actual operational performance.

These challenges should not discourage QS involvement. In fact, they make QS involvement more important. A Quantity Surveyor can help clients understand uncertainty rather than pretending that it does not exist. For example, rather than simply stating that a sustainable option will save a particular amount over 20 years, the QS can present the assumptions behind the calculation and explain how the outcome could change with energy prices, maintenance requirements, replacement cycles or operational patterns.

6. Conclusion: beyond "How much will it cost?"

The question "How much will it cost?" will remain fundamental to Quantity Surveying. But increasingly, it is only the beginning of the conversation. The more important questions are becoming: How much will it cost over the life of the asset? How will the building perform? What carbon will be associated with the decision? What risks are we accepting? And what value are we creating from the investment?

The skills that have always distinguished good QSs such as measurement, cost planning, financial analysis, value management, procurement, risk management and commercial judgement, are highly relevant to the transition towards lower-carbon, better-performing buildings. The profession therefore has an opportunity to move beyond being the person who tells the project team what something costs and become the professional who helps explain what that cost means, financially, environmentally and over the life of the asset. The QS therefore has an opportunity to evolve from being primarily a project cost adviser to becoming a whole-life value adviser.

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