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Challenges and enablers of green commercial office buildings in South Africa, Gauteng: a focus on cost related factors

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ABSTRACT

There seems to be a general consensus from green building literature that financial related factors are the most influential to investment decisions for stakeholders. Despite this consensus, research continues to focus on multi-disciplinary factors instead of only financial. Such studies have focused on the categorisation of factors into challengers or enablers; however the level of influence was not determined. There is a need to identify and classify the level of influence of financial related factors in terms of investment decision for green commercial buildings to aid in investment decisions.

The research aimed to identify, classify and determine the nature and occurrence of cost related factors for green commercial buildings in South Africa, Gauteng throughout the life of the project. A pragmatic philosophy was adopted and mixed methods were used to gather the information and data required to meet the aim of the research. The data was analysed and each cost factor was classified and ranked. The required stakeholders were identified through the use of purposive, convenience and snowball sampling. Data was collected via interviews and questionnaires.

Research findings revealed the top five factors categorised as enabling factors and which significantly influenced investment decisions on green commercial projects as: 'lower operating costs', 'water use reduction', 'rising energy costs', 'higher return on investment' and 'increased property value' respectively. Contrary to literature findings, marketing and environmental factors were also found to influence investment decisions. The operational stage of the project was the most cost intensive while the inception stage the most influential.

The small sample data set and respondent constraints on answering the questions could affect the credibility or validity of the findings of this research.

Findings conclude that investors in green commercial buildings in South Africa, Gauteng should be mindful of the top five cost factors before investing, they should be aware that the majority of cost saving opportunities lie in the operational stage of the project and should ensure the top five factors are discussed in detail during inception stage of the project. Marketing and environmental factors should be considered during inception stage of the project as they are found to influence investment decisions through tenant's requirements.

This research provides stakeholders with a deeper understanding on how the cost related factors affect green commercial projects. The findings have increased awareness and knowledge amongst professionals, clients and tenants as well as provided a solid baseline study for further research on cost related factors.