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An appraisal of cost management tools and techniques used on building projects by SMMEs in Gauteng

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ABSTRACT

The aim of this study was to investigate the cost management tools and techniques that small, medium, and micro enterprises (SMME) construction organisations can apply, in order to control cost overruns, and enhance the cost management profitability of the SMME construction industry.

The study adopted the mixed research method, which incorporated both quantitative and qualitative research methodologies. Quantitative data was collected through 305 questionnaires. Qualitative data was collected from 10 managers using the in-depth interview guide.

The study established that SMME construction organisations do not apply cost-estimating tools. The findings showed that cost management was not practiced by 96 percent of the respondents.

The study recommended that cost management tools and techniques be widely practiced facilitating the control of cost overruns in the construction SMME organisations in Gauteng.