

ICM fast tracking projects despite material price fluctuations

The Covid-19 pandemic drastically impacted business across the globe, halting production of materials and slowing the ability for goods to be shipped and distributed. These issues are still being felt today, particularly in the construction industry with structural steel prices increasing 25-35% over the past year and lead times taking 2-3 times longer than they normally would to procure materials. These issues have been hampering the construction industry's ability to recover, causing project owners to delay or pause projects in hopes that prices and supply chain bottlenecks will stabilize in the coming months.

However, with the infrastructure bill likely to pass and more projects set to come down the pipe as a result of it, it's not certain that the future will look any more stable than the present, which is why ICM has been helping project owners find creative ways to move projects forward despite current challenges. If you're a project owner who is on the fence about whether to move a project forward, here are six ways that ICM can help fast track your project today.

Swap out materials for more readily available options

With the steep spike in material prices, particularly structural steel, which used to be 48 cents/lb but is now closer to \$1/lb, ICM has been creative in seeking out alternative options, including lower cost and more readily available materials. For a recent project in Colorado, the entire structure was originally designed using steel but was changed to 70% concrete, with sections of the project prefabricated and modularized to help speed up the timeline. The material was also purchased ahead of the project start to lock in the current prices. While the material was different, it didn't negatively impact the design intent or overall strength of the structure.

Choose uncommon shapes and sizes

Another easy way to keep a project moving forward is to choose uncommon shapes and sizes as opposed to sizes that are in high demand. For a project in Greeley, ICM chose beams instead of steel joists, which have been in high demand with long lead times to procure. The company also chose 8x15 beams instead of the typical 8x10 size, which is commonly used in homes and thus hard to find as residential builders struggle to keep up with the increased demand in housing. Switching beam sizes ended up shaving weeks off the project's timeline.

Buy materials immediately after the design phase

Regardless of the materials you end up using, it's best to purchase them well ahead of your start date to give suppliers ample time to deliver. Often this means ordering materials immediately after the design phase when you have a rough estimate of what and how much you'll need. This can help prevent the project from getting sidetracked due to materials not arriving in time for all or part of a project.

Change the build sequencing

Changing the sequence in which you build can also save valuable project time, particularly as it enables you to use the materials you do have, while waiting for the materials you don't yet have.

While this isn't always possible based on the project, it can be easily implemented on smaller phases of a project or for more supplemental work.

Create simpler designs

Many projects are over-designed from the outset so it's crucial to ask questions and see whether a project can be scaled back to create a simpler design, as making simple adjustments can help with lead times and material costs. On a recent hydro project, ICM simplified the design of the platform and changed out a few materials, offering significant savings in both cost and time without compromising on quality.

Bring ICM in at the beginning

Involving ICM at the very beginning of the process is critical as it enables them to more easily evaluate where savings can be gained - whether that's with material swaps, choosing more conventional sizes or determining whether the scope and scale of a project can be simplified. Being brought in during the initial design phase makes it much easier to make changes up front when projects are still in the pre-planning phase versus after designs have been solidified and materials have been ordered.

While challenges may remain for some time, ICM is here to help you fast track your project and build within budget regardless of what's happening across the industry. Reach out to Rick Goodmay, Director of Client Relations at 303-287-4400 or rick.g@icminc.net to learn how we can help you today.