

# Chapter 1. Introduction

- 1. What attracted you to the construction industry? Discuss the advantages and disadvantages of a career in construction. List in descending order what you like the most of this industry. Develop a similar list with the issues that you dislike.**

Construction students tend to like outdoors and the satisfaction of having a tangible output for their work. Many professionals, especially those with a college degree, enjoy good salaries. A most common complaint about the industry is the frequent need for traveling. This, of course, can be viewed as one advantage, particularly for young construction professionals.

- 2. Write a one-page review of the financial challenges for a major ongoing construction project or for a current issue in the construction industry involving the management of finances. You can use sources such as Engineering News Record (ENR)©, a magazine available in most college and public libraries. Much information is also available in the internet, including a free, limited version of ENR.**

ENR's website is at <http://enr.construction.com>.

- 3. Contrast the effort of building a car and building a residential unit. Which one requires of more initial capital? What kinds of resources are involved? What are the main differences in their management needs?**

Interesting points that could be included in this discussion include the differences between management being located on the same premises where the car is built, and the need to control construction projects at a distance. The reliance on many independent subcontractors, the progress payment / retainage system, the long time required to complete a house, and similar points are also significant.

- 4. Would the cost of residential construction benefit by a greater use of prefabricated building components? Why is it that prefabrication is not more widely used in this industry?**

The United Kingdom's Construction Industry Directorate prepared a report (number 203032) entitled Current Practice and Potential Uses of Prefabrication, available at <http://projects.bre.co.uk/prefabrication/prefabrication.pdf>. It discusses at length this topic.

- 5. Interview a construction professional, and report the financial controls that she currently uses. In her opinion, how could be these controls used more effectively?**