

Creating a Budget That Sticks

How a Construction Professional Will Assess Costs Related to Your Dental Facility Project

By Jerry Kingwill

Creating an accurate budget for a dental construction project is an all-inclusive responsibility that entails meticulous organization and the knowledge of complex building and medical equipment integration. Successful dental facility construction starts with strong communication efforts between the client, contractor and designer(s). The budget sets the tone for the entire process. The following will explore how an experienced construction professional will assess the essential steps in formulating a budget for a dental construction project. Choosing the appropriate construction company can be a very difficult task, but knowing what to look for in a contractor is essential in building a successful dental facility.

ESTABLISHING A SUCCESSFUL BUDGET

A budget allows all parties to operate within the same baseline. An overall budget is maintained by the qualified construction professional and should include all aspects of the project, from medical equipment purchases to the completion of the contract warranty. In addition, this construction manager should provide the dental facility owner with a document that identifies cost implications, responsible parties for each step of the project, and bonding and insurance costs.

Another aspect to consider when budgeting for a new dental facility construction project is an owner contingency. In the construction world, contingencies serve as protection against possible financial emergencies and any unknowns that may arise during a project. The builder should have contingency funds available, since

most financial institutions do not allow for additional expenses to the project. Weather conditions, material costs, code changes and changing administrative needs are out of anyone's control; however, they can add significantly to the bottom line of a dental construction project.

When selecting a new parcel or leasing space, be sure to consult your contractor and design team: they can help you avoid conditions that could result in considerable costs. Some of these may include parking spaces, property setbacks, the elevation of the sewer system in the street, landowner requirements, work hours of construction or local building code requirements. Typically, the initial input and consultation with the construction professional is not an expensive fee; however, the uncalculated savings can be significant.

With the steady advancement of modern dental equipment, planning a budget for a dental construction project can best be handled by experienced construction professionals. Their experience with budgeting to meet certain goals can give any dental professional the assurance that the project will be completed within budget. A qualified construction professional will have the ability to identify costs and give guidance to a dental professional wanting to remodel their existing building or construct a new state-of-the-art dental facility.

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