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SELECTIVE INVENTORY MANAGEMENT FOR A HIGH RISE RESIDENTIAL PROJECT

Mridul Nijhawan

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ABSTRACT

The primary goal of any construction project is to ensure that good quality work is done at an optimized price. The cost of construction materials accounts for the majority of the expenses; therefore we need to have strict and viable control at these material expenses. To accomplish these objectives, we need to have strict screening and controlling of the material costs, quality and quantity requirements as per prerequisites of the task in the project. These instruments help in controlling material expenses and the quality and quantity of the material and guaranteeing the sufficient amount of material required at the site. Thus this will accomplish our goal of optimizing the price of the project.

There is a requirement for grouping the materials on some basis which will highlight their similarities, dissimilarities and their uniqueness. This leads to standardization, variety reduction and ensures that each department has a proper record for each material item. In order to safeguard the expense of materials from erratic variations, it is significant to estimate the expense of these materials utilizing computational techniques for budgeting and other planned process. To manage such fluctuations in the cost and knowing what is the right time to purchase a material. Thus it is important to come up with a strategy.

But, after having these methods and methodologies we are still lacking its usage in the real time construction situation. The present study tries to aim at the implementation of these various material management aspects on a real time construction project by implementing the material management techniques.