

Experience, the Difference™

Construction Audit Services

Internal Audit Services





About Control Solutions International

Control Solutions International is a leading global consulting and risk advisory firm focused on providing our clients with industry experts who specialize in risk management, compliance, internal audit, finance, business performance improvement and leading-edge information technology services.

Construction projects are among the largest and most complex investments undertaken by most organizations. Every construction project is governed by complicated contracts reflecting multiple relationships and tiers, constant negotiations and financial pressures. Various suppliers, numerous subcontractors and paper-only records further complicate your ability to monitor and maintain control. The opportunity exists to establish and enhance accountability, recover costs, minimize abuse and ensure the quality of your construction projects. Let our Construction Industry Audit Experts show you the way and help you reclaim control.

BUSINESS CHALLENGES

- Heightened demands by boards and management to improve capital stewardship
- The need for greater visibility in identifying and managing project risks that impact the reliability of estimated costs, schedule completion and other issues affecting “go” or “no-go” decisions
- Improving internal controls associated with compliance and contractual mandates

POTENTIAL BENEFITS

- Prevent and detect construction overcharges
- More effectively administer construction contracts
- Plan your construction contract strategy to complement your internal control system and gain the most value for your construction dollar
- Strengthen controls to reduce opportunity for fraud, conflicts of interest and kickbacks

BACKGROUND

Construction audit goes beyond just recovering cost to ensuring that projects are run efficiently, economically and in such a way that all assets, including people, are safeguarded. Whether you are building a new office, improving real estate portfolios, or refurbishing and modernizing existing property, our seasoned construction industry professionals can help you identify and mitigate risks in every stage of your project, from planning through construction to project closeout. Control Solutions International puts this expertise to work for you through a set of solutions designed to protect your organization. Our professionals work seamlessly with your project managers, internal audit, construction management, suppliers and other parties to effectively deliver the results you seek.

PRECONSTRUCTION ADVISORY

During the planning and preconstruction phases of your project, our professionals can provide a range of advisory services and recommend a system of controls to help protect you from the start, including:

- RFP preparation and support
- Contractor selection
- Payment tracking procedures
- Change order approval process
- Contractor data verification
- Contract language review
- Subcontractor validation

CONSTRUCTION PROJECT CONTROL

The most effective way to control construction costs is to establish a well-balanced program of contract administration internal controls to prevent overpayments and identify potential overcharges before they occur. To accomplish this, our professionals ensure that contract terms protect your interests and that bidding and contractor selection procedures are designed to maximize cost effectiveness. We evaluate contract billing and change order procedures, job site monitoring, and inspection processes to ensure that contractor activities are properly monitored and controlled.

Are You Ready?

CONSTRUCTION AUDIT SERVICES

Our construction audit services help to ensure contract compliance and to identify potential overcharges, failures to recoup reimbursable expenses, and opportunities for cost avoidance and cost recovery. We work to ensure that construction contract deliverables and related billings are in line with the intent of contract documents. We determine whether payments for various components of construction and development costs are duplicated and whether change orders have been properly priced, approved and executed.

Our professionals examine construction contract documents including specifications, correspondence, bids, contractor records and contract billings. We also review change order documentation and payables and receivables handling procedures. Our services do not stop when the contractor does; we will work with you on postcloseout activities to ensure that open items are resolved and all recoveries due and payable are received. At the conclusion of the engagement, we prepare a comprehensive management report describing all of the actual and potential exceptions identified as well as other process and control improvement opportunities.

On average, our construction advisory services result in recovery savings of 2–4% (sometimes as much as 8%) of your total construction project costs. In addition to paying for itself, our project will provide you with assurance that you have paid what you should have paid and received what you asked for on your construction project.

CONSTRUCTION COST MONITORING

Our construction cost monitoring services are designed to help you understand exactly how much you are being billed for the various components of your construction project, as well as provide analysis of original budgetary amounts to current expenditures and estimated completed amounts. Control Solutions International professionals determine the cost components of each billing, ascertain whether current billings are compliant with contractual terms, identify job costs that are not properly supported and alert you to situations that might warrant field-level cost control considerations. We identify the source of failures, present our findings, and work with management to recover costs and develop and implement controls to mitigate the risks.

The leading global risk and control solutions advisory firm.

Let our experts guide you:
1.888.902.8348 or info@controlsolutions.com

Control Solutions International is a leading independent internal audit, compliance, risk management and technology firm that provides a wide range of advisory services, comprehensive solutions and innovative products globally. For almost 20 years, Control Solutions International has been the trusted advisor to over 500 public, private, nonprofit and government clients. Our experienced professionals reflect our distinctive culture, placing the interests of our clients first and emphasizing integrity, commitment to quality, innovation and teamwork.

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