

BOOK REVIEW

Life-cost approach to building evaluation

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This book is written primarily as a textbook for students who are studying construction, property, engineering and architectural disciplines. It is aimed at giving students an understanding of the principles and application of life cycle costing and the twelve chapters fit neatly into twelve weekly lectures of a university semester. It includes learning objectives and has a series of questions at the end of each chapter to check if the learning objectives have been achieved. Readers can assess their own understanding of the topic by comparing their answers with the answers provided by the author.

The book features a series of key points with clear concise definitions of the terms used in the industry. It identifies and defines terminology in current use in Australia and overseas. The mathematics and formulae used in life cost calculations are clearly explained and illustrated with graphs, tables and worked examples. It unlocks the mystique of acronyms such as PV, FV, DPV, DFV, FC, etc. Other useful features of the book include tutorials complete with worked examples, a case study and a glossary of terms.

Langston uses the elemental codes and area definitions that are in the "Australian Cost Management Manuals" (ACMM), published by the Australian Institute of Quantity Surveyors (AIQS) in 2000. These codes and definitions were previously used by all members of the NPWC and are well established in the Australian cost management industry.

Produced in 2004 and 255 pages long, this book is a comprehensive reference for people working in the field of life cycle costing. It complements and explains the processes and techniques used in the ACMM volume 3, which deals primarily with life costs of buildings. I strongly recommend Langston's book to readers.