



Advancing Industry Best Practices: Key Takeaways from the 2024 AACE International Conference and Expo

By Niyi Ladipo, Nicole Johnson, Kim Forbes,
Michael Siburt, and Mairav Mintz

The 2024 AACE International Conference and Expo once again proved to be invaluable for professionals in project controls, cost management, risk management, and related fields. MBP has had a three-decade-long partnership with AACE, and members of the MBP team look forward to attending this conference every year. This year's conference was particularly meaningful with MBP's S.A. (Gator) Galbraith, PE, CCM, CFCC, starting his term as AACE's new President. We left feeling inspired by the wealth of knowledge and connections we gained from engaging with experts and peers in our field.

There was a lot of information shared over the three-day conference, so we asked some MBP attendees, including AACE International local, regional, and national leaders and committee members, to highlight what they learned, upcoming trends, and what they are most excited about for the future of our industry:

NIYI LADIPO, CCM, CCP, EVP VICE PRESIDENT, SERVICE LINE MANAGER

The AACE International Conference and Expo was another great opportunity to meet, exchange ideas with, and learn from professionals and experts in the built environment, utilities, nuclear power, and oil and gas, to name a few. The international experience of the AACE community sets it apart!

I attended many sessions and will highlight a few about transit and transportation project delivery approaches and construction project disruption claims. One such session discussed the types of project delivery approaches more commonly used in recent years in transit and transportation infrastructure projects. The reasons for the shift in delivery approach were explored, including, though not limited to, risk and uncertainty in the cost and schedule for delivery intensified by the pandemic and some funding partners' preferences. These reasons often result in complicated negotiations between owners and contractors.

Another session discussed the use of an Independent Cost Estimator (ICE) consultant to develop a third-party estimate to validate the transportation or transit agency's cost estimate and its contractor's cost estimate. The authors of the associated paper found that the number of departments of transportation and transit agencies that use an ICE now far exceeds the number that do not. The paper and discussion concluded that there was a perceived value in having an ICE but recommended that further qualitative research be conducted to confirm this.

I also attended dispute-resolution sessions, one of which discussed the challenges faced in proving and calculating construction project disruption claims. Some of the sources of these challenges include the absence of relevant contract language and the lack of documentation that supports the disruption.

NICOLE JOHNSON, CCM, CEP, LEED AP
SERVICE LINE MANAGER

The AACE conference has long been a favorite of mine. Connecting with colleagues I've met previously, networking with new people, and absorbing the magnificent technical content invigorates and re-ignites my commitment to the project controls industry.

I attended several great sessions, most of which were geared toward estimating. I also expanded beyond the estimating sessions and attended a few risk sessions, but my favorite session was a non-technical session titled "Project Controls Women in Leadership – Is There a Magic Formula to Make It Work?" My big takeaway from that session is that there is no magic formula, but we all must be allies to ensure this industry remains a safe environment for women to thrive and share their talents. I have long felt the importance of validating the impact of women in the project controls industry and lifting women up as they navigate their careers.

Looking beyond the conference, as the Region 3 Director of AACE and a member of the Membership Advisory Committee (MAC), I look forward to working towards the development of new benefits and increased exposure to the benefits of being a member of AACE and leveraging those benefits to increase our membership.

KIM FORBES, CCM, PSP, LEED AP
SERVICE LINE MANAGER

I always walk away from the annual conference invigorated, and this year was no different and did not disappoint. Not only did I benefit from the world-class technical presentations, but I also made significant networking connections and continued friendships. This conference gives us the opportunity to engage with professionals from around the world to understand the challenges and similarities that are occurring around the globe as well as within the states. I feel very privileged to have sat on a panel discussion with colleagues living in three different countries and having five different nationalities amongst us. This helps to bring depth of thought to my professional practice, which is shared with MBP and our clients.

MICHAEL SIBURT, PE, CCM, PRMP, PSP, CCP
VICE PRESIDENT, PROJECT RISK ANALYSIS + CONSULTING

This year's conference emphasized the ongoing challenge in the industry of replacing a generation of thought leaders on the cusp of retirement with new energy, emerging leaders, and technology. In addition, many of the same issues persist. Struggles to find enough craft and management talent, a glut of data but still slow or poor decision making, and projects that continue to be over budget and fail to complete as planned. While challenging, they present us with an opportunity to improve processes and governance, reduce the reliance on labor, enable effective and efficient decision-making, and raise awareness of the benefits of a risk mindset driving toward reliable project cost and completion forecasts.

MAIRAV MINTZ, PE, CCM, PRMP
EXECUTIVE VICE PRESIDENT, SERVICE STRATEGY AND DELIVERY

AACE's National Conference is always a valuable opportunity to learn about new advances in project controls and hear from some of the world's most accomplished schedulers, estimators, cost engineers, risk analysts, and claims advisors. And this was yet another year when AACE did not disappoint!

This year, I found myself attending a number of sessions about risk management. It was clear that the adoption of this industry best practice is rapidly expanding. Project teams are realizing the value of risk management in setting

cost contingencies, establishing project durations, allocating risk among contracting parties, driving design decisions, and many more. Better decisions are made when utilizing risk management techniques to guide our decisions. It will be exciting to see what role AI will play in risk analysis. As was pointed out in one session, humans are notoriously bad at estimating the time it takes to do projects and are plagued by availability bias, optimism bias, and salience bias. What if our input could be replaced by an AI model trained from thousands (or millions!) of past projects – would our risk results be even more useful?

Another session that piqued my interest was the implementation of lessons-learned systems. Large entities are recognizing the importance of capturing and sharing lessons learned and, more importantly, incorporating these lessons into operations. What systems and processes are needed to ensure our organizations are learning and always improving? How will we know if these systems are effective and our teams are getting better at what they do? It is clear that with a large segment of our workforce retiring and more frequent turnover of staff, we can no longer rely on people as our primary mode of knowledge transfer.

WHAT'S NEXT?

Leaving the AACE International Conference and Expo, our team felt the collective energy of those who are shaping the future of project controls, cost management, and more. With the introduction of new technologies, innovative risk management strategies, and collaborative approaches, we are enthusiastic about continuing to apply what we've learned to improve project outcomes, drive innovation, and uphold our commitment to excellence. We're already excited for next year!

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