with

THE INDEPENDENT CONSTRUCTION INDUSTRY RATINGS TOOL



THE CONSTRUCTION INDUSTRY IS A CRITICAL PART OF THE **ECONOMIC & SOCIAL FABRIC OF AUSTRALIA & NEW ZEALAND**



The industry has been under increased scrutiny



Reputation

Recognised as having poor productivity, low technology uptake, and weak margins.



Failures

The construction industry has a disproportionately high level of insolvencies, which remain at elevated levels



Defects

Numerous reports have identified a range of issues across the broader construction environment and all stakeholders have work to do.



In Australia, the Building Confidence Report made recommendations for legislative reform, and in identifying the challenging task of implementing change, acknowledged positive cultural change

cannot be done by

government alone...



Industry Leadership

Many in the industry have stepped up...

- Collaborating around a construction capability to assist in cultural change
- Partnering to embrace a performancebased approach to measurement
- Implementing accreditation & ratings in support of more informed purchasing, trade, finance & insurance
- Providing transparency for consumers in order to restore trust in the industry



Values

Collaboration • Leadership Integrity • Transparency • Trust



A collaboration of nationally focused industry leaders and stakeholder champions working together to improve transparency and trust across our built environment, with the objective of establishing an independent Construction Industry Ratings Tool (iCIRT) to restore the public trust & consumer confidence in construction.

Targeted Outcomes & Tangible Impacts

Improved Consumer Confidence

Fewer Building Defects

Limited Exposure to Insolvencies

Reduced Impairment of Value

Improved Home and Workplace Safety



ICIRT WILL...



Be an independent, trusted and centralised repository of accredited and risk-rated building practitioners, companies, supply chains and buildings.



Be universally applicable with interfaces to support configuration and integration across multiple juristictions.



Apply proportionality and fit-for-purpose weights to obtain appropriate benchmarks to rate and compare.



Use a wide range of data to measure technical, operational and financial capability and capacity of both individuals and companies.



Positive & negative feedback loops from past projects, with ratings of past built assets, considering the number of defects, claims and complaints relative to benchmarks.



DRIVING CULTURAL CHANGE THROUGH ECONOMIC **BENEFITS AND COMMERCIAL CONSEQUENCES**

Benefits



Improved consumer trust and pre-sales confidence



Wider insurance coverage at competitive prices



Broader and faster access to finance on more favourable terms



Improved supplier confidence and trading terms



Earned autonomy with more construction flexibility and lower surveillance

Burdens



Licence constraints. suspension, disqualification



Contract restrictions incl. standard contracts, building type and size constraints





Penalty cards, mandatory refresher training for transgressions

A NUMBER OF BUSINESS LEADERS ARE WORKING TOGETHER ON THIS TRANSFORMATIONAL **JOURNEY TO BUILD AND SUPPORT A WORLD-CLASS CONSTRUCTION INDUSTRY...**

WHO IS **CIRT** FOR



Consumers are at the heart of iCIRT

Restoring public confidence in the construction industry; ensuring safe and sound buildings and secure investments.



Constructors

Quality buildings depend on developers, builders and certifiers, and these will be the first to be rated. Others include consultants and sub-contractors.



Financiers and Insurers

Transparency to support faster and better decisions, and to confidently evalute and price risk, protecting portfolios from loss or impairment.



Manufactures and suppliers

Seeking confidence across their trading relationships, and supporting their decisions in their terms of supply and extension of credit.



Government and Regulators

Charged with ensuring public safety, security and well-being through effective worksites and compliant buildings.

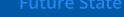












Additional security

Frequent monitoring,

assigned certifiers

oversight and

intervention,

and guarantees

required



















