

Mathematical Model for Estimation of Minimum Working Capital Required for construction phase for School Building Projects in Syria *

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Abstract

Forecasting of cash requirements is an essential issue for all contractors during the pre-tendering stage .It is important for the developer or owner to choose a qualified contractor with competent financial capability to insure the successful completion of projects. This paper establishes the factors that contribute to Minimum Working Capital MWC requirements and rank them according to their importance from the point of view of the contractor. The factors are identified based on previous research, and depending on interviews with experts in the construction industry in Syria using a structured questionnaire. This paper presents also a simple model that could be used as a guide to estimate MWC for school construction projects in Syria. the MWC obtained is expressed in terms of percentage of contract value.

Keywords: capital; cash flow; contractors; cost management; construction management.

* For The paper in Arabic see pages (55-71)

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