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Why AI is Your Estimator's New Personal Assistant

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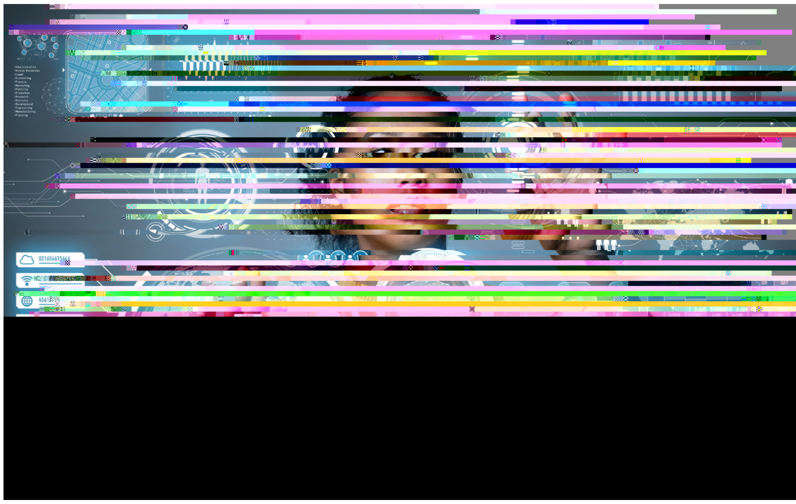
HOW ARTIFICIAL INTELLIGENCE PROPELS PROJECTS FORWARD

Artificial intelligence (AI) is leading the conversation across the construction industry. As contractors seek new ways to improve efficiency and productivity in estimating, they're turning to automated processes that eliminate the need for time-consuming, manual work. While machine learning and generative AI offer many solutions to increasing business efficiency, they also come with a level of risk and questions surrounding accuracy.



Whether it's AI in your preconstruction software performing automatic takeoffs on plans, using ChatGPT to increase efficiency in marketing and sales communications, or AI using data analysis to reduce risk and improve operations, it is an essential tool every contractor should be leveraging tovto i t [illegible] e, resources more efficiently.

WHAT'S OUT THERE AND HOW IS IT TRANSFORMING CONSTRUCTION?

The depth and interconnectivity of AI is vast. The goal of AI is to mimic human behavior. Machine learning is how we break down the human senses into algorithms to mimic human intelligence — how we identify data, classify data, formulate decisions from that data, etc. — and howith the plans and specifications to centralize fragmented notes and requirements throughout the construction documents.

AI IS NO LONGER HYPE — IT'S AN ESSENTIAL ESTIMATING TOOL

While digital tools far surpass the accuracy and efficiency of manual takeoff and estimating methods, contractors can still struggle to scale and increase bid output because of a lack of time and resources. AI can significantly increase the efficiency of estimating processes by automating repetitive tasks such as quantity takeoffs and cost analysis. This allows estimators to focus on more complex and strategic aspects of work, leading to faster project turnaround times and increased productivity. Adding AI functionalities to your preconstruction process helps fill in the spaces where workforce shortage or time is an issue, but how many companies are taking this tech revolution seriously? According to new research by McKinsey & Company, the gap in AI maturity between leaders and laggards has increased by 60%. Late adopters of AI will struggle to keep up with the competition and scale at the rate needed to survive in the construction industry. Without AI-powered tools, estimators may struggle to keep up with the growing complexity and demands of projects, leading to inefficiencies in planning and inaccurate bids.

FEAR NOT, SKEPTICS: ROBOTS WON'T TAKE YOUR JOB

The worry that machines and robots will take jobs in the construction industry is palpable but not necessarily valid. Technologies are designed to improve the q [illegible] and

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Reliability, accessibility, and accuracy are imperative to unleash AI's full potential. Using AI as a tool, not a replacement, is key, and building an AI strategy for your company is vital. Set an AI policy, keep a pulse on regulation, and continue workforce development around AI tools.

Estimators still need to have an intimate knowledge of project details and be aware of AI's capacity for accuracy. Do your due diligence and make sure the information processed is correct. AI mistakes don't get financially covered by a machine — that falls 100% on the contractor.

Innovation and technological breakthroughs will always force us to recalibrate our understanding of AI's impact on our work and lives. Given the speed of AI's deployment today, the need to accelerate digital transformation and reskill labor forces is great.