



IMK CONTAINERS

Construction site folding container fixed type installment payment





Overview

How can construction payment schedules be integrated with project management software?

Incorporating the construction payment schedule with the execution of the project can be seamlessly achieved with project management software. ProjectManager is award-winning project and portfolio management software with robust Gantt charts that plan, manage and track schedules in real time.

What is a construction payment schedule?

This contractor payment schedule is defined in the construction contract and sets pay over regular intervals across the project schedule. This sets clear payment terms for the contractor and reduces the risk of them receiving late payments or even no payment at all. The construction payment schedule can be looked at as a sort of insurance.

What are the most common construction contract payment structures?

The right payment structure depends on factors such as project size, budget flexibility, risk tolerance, and cash flow needs. Below, we break down the four most common construction contract payment structures, their pros and cons, and when to use them.

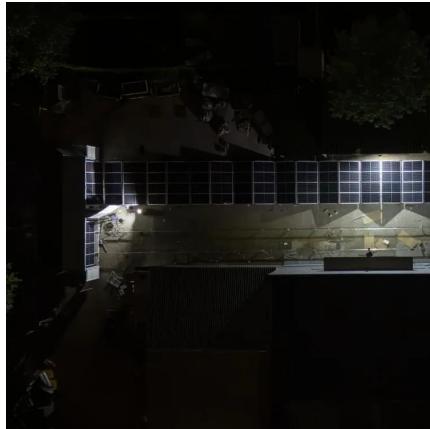
1. Time and Materials (T&M) Contracts.

Should a construction payment schedule be included in a project plan?

One goal of the contract negotiations between the project owner and the general contractor is to draft a mutually beneficial contractor payment schedule that aligns with the project requirements and protects all the parties involved. Because the construction payment schedule is linked to the project schedule, it should be part of any project plan.



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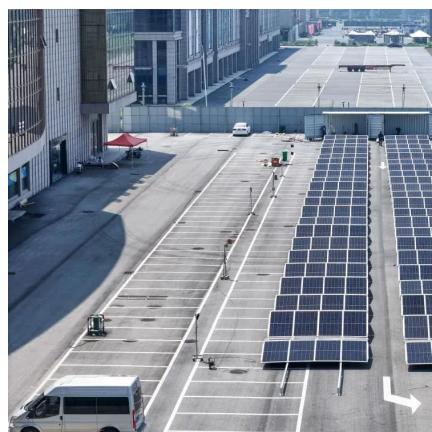
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4 Types of Construction Contract Payment Structures--And ...

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