Technical Due Diligence: Study of Building Evaluation Practice

Technical Due Diligence (TDD) as an evaluation of the performance of constructed facilities has become an important new field of practice for consultants. Before the financial crisis started in autumn 2008 it represented the fastest growing activity in some consulting companies. TDD is mostly carried out for buyers or sellers involved in real estate transactions. It can also be part of mergers including real estate and other assets or part of facilities management outsourcing. This paper is based on a case study and an interview survey of companies involved in TDD consulting in Denmark and Italy during 2009. The research identifies the current practice and compares it with the recommended practice in international guidelines. The current practice is very diverse and could in many cases be improved by a more structured approach and stricter adherence to international guidelines. However, the investigation of current practice also identifies examples of value adding practices, which can give the companies in question competitive advantages by differentiation and/or give input to improvements of the recommended practice guidelines.

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