

Equipment-Replacement Decisions

- **Assume**
 - The new machine is more efficient than the old machine.
 - Revenues will be unaffected.
- **Approach:**
 1. **Calculate the present value C of all expenditures for the new machine**
 - if the machine will presumably be replaced indefinitely: let C equal the present value of expenditures for the replacement chain
 2. **what is gained by postponing the replacement to the next period at which cost?**
 - gain: C occurs one period later; gain: interest rate (r) on C
 - cost: the maintenance and operating cost c of the old machine for the current period
- **Rule: replace only if c becomes greater than rC .**

Making Equipment Replacement Decisions

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The members of the topic panel are acknowledged on the preceding page This synthesis is an immediately useful document that records the practices that were acceptable with the limitations of the knowledge available at the time of its preparation As progress in research and practice continues new knowledge will be added to that now at hand Preface

Construction Equipment Management for Engineers, Estimators, and Owners Douglas D. Gransberg,Calin M. Popescu,Richard Ryan,2006-06-13 Based on the authors combined experience of seventy years working on projects around the globe Construction Equipment Management for Engineers Estimators and Owners contains hands on how to information that you can put to immediate use Taking an approach that combines analytical and practical results this is a valuable reference for a wide r

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