

PROJECT COST MANAGEMENT



DURATION: 2 Days

Technical: 10

Leadership: 2

Strategic: 2

TOTAL PDU: 14

COURSE OVERVIEW

This course is designed to give delegates a comprehensive understanding of Project Budgeting and Project Cost Management. The program includes project financial selection criteria, cost estimating, budgeting and managing the cost on a project. The program focuses on concepts such as Earned Value Management to measure the progress of a project.

TARGET AUDIENCE

This course is tailored especially for those who are involved in the cost aspects of a project such as Project Managers, PMO Managers and Project Cost Executives.

LEARNING OUTCOMES

After this course, the participants should be able to:

- Understand general cost & financial management concepts in project management
- Identify How projects are selected using financial models
- Monitor the budget throughout the project lifecycle using Earned Value Analysis
- Identify potential financial risks and implement contingencies
- Forecast project cost performance

COURSE OUTLINE

- Cost Management a Constraint of a project
- Project Selection Methods using Cost/ Benefit analysis
 - The various tools like NPV, IRR, payback period, etc
- What are costs and the types of cost?
 - Direct & Indirect Cost
 - Fixed & Variable Cost
 - What is Depreciation
 - CAPEX & OPEX
- Project Cost Estimation
 - Selecting Estimating methods
 - Methods: Top-Down, Bottom-Up, Parametric, Industry Guidelines
 - Organisational Policies
- Project Budgeting
- Risks & Contingencies
- Monitoring & Controlling
 - Setting up and Managing Cash-flows
 - Using convention methods to monitor
 - Using Earned Value Analysis to manage project
 - Performance Indicators
 - Forecasting cost at selected junctures
- Measure the ROI of the Project