

Project Cost Management

Course Length – 1 Day

PDU's - 6.5

Course Description – This one-day course focuses on basic cost management theories and techniques. Learn how to give value to the customer beyond cost. Discuss ways to get the project back on track and how to adjust budgeting issues during over expenditures. This course will follow the Project Management Institute's nine knowledge areas of *PMBOK® Guide*.

Method of teaching: *Students will use discussion, cases, and group activities to facilitate the course.*

Course Objectives:

- Budgeting basics
- Estimating techniques
 - Past history
 - Effort
 - Hours
 - Resources
 - Contingency
 - Rework
 - Labor
 - Technology
 - Pilot program
 - Training
 - Roll out
 - Building/facility
 - Maintenance
 - Follow-up
- Pre-estimating process
- Constraint estimating
- Team design
- Expert estimating
- Cost projections
- Creative steps to estimating
- Detailing the problem
- Estimating the initial cost
- Constraints which impact cost
- Cost control systems
- Cost estimate basics
- Types of estimates
- Figuring ROI on your project
- Allocating costs
- Handling emergencies
- Unplanned work

- Scope creep
- Scope change
- Estimate is too high
- Getting it back on budget
- Define the processes of project cost management
- Detail the process of resource planning
- Detail the process of cost estimating
- Detail the process of cost budgeting
- Detail the process of cost control