

Project Cost Management

***PDU*s – 6.5**

PMI's Talent Triangle Breakdown

Ways of Working - 6.50

PMI's Certification Breakdown

PMP - 6.50

PMI-ACP - 6.50

PMI-SP - 0.50

PMI-PBA - 6.50



self-paced
online

Course Description: This course will focus on basic cost management theories and techniques. Students will learn how to deliver value to customers beyond cost. There will also be a discussion of ways to get the project back on track and address budget issues arising from over expenditures. This course will follow one or more of the Project Management Institute's knowledge areas of the Project Management Institute's knowledge areas of the *PMBOK® Guide*.

Method of teaching: Students will learn tips, techniques and processes through webinars, which can be accessed 24/7 and completed at their own pace. Remember, though, that you must complete the course within 60 days.

Course Objectives:

Objective 1: Examine budgeting basics

- Review estimating techniques
 - Past history
 - Effort
 - Hours
 - Resources
 - Contingency
 - Rework
 - Labor
 - Technology
 - Pilot program
 - Training
 - Roll out
 - Building/facility
 - Maintenance
 - Follow-up
- Discuss the pre-estimating process
- Evaluate constraint estimating
- Examine team design
- Discuss expert estimating
- Analyze cost projections
- Assess creative steps for estimating
- Detail the problem

Objective 2: Examine estimating the initial cost

- List constraints that impact costs
- Compare cost control systems
- Discuss cost estimate basics
- Review types of estimates
- Discover how to figure the ROI on your project
- Discover how to allocate costs

Objective 3: Discuss how to handle emergencies

- Evaluate unplanned work
- Examine scope creep
- Examine scope change
- Identify what to do when the estimate is too high
- Examine how to get the project back on budget

Objective 4: Define the Project Cost Management processes

- Examine the Plan Cost Management process
- Examine the Estimate Costs process
- Examine the Determine Budget process
- Examine the Control Costs process