



Cost Management

Duration: 35 hours

Class size: Up to 24

Languages: English/Spanish/Portuguese

Description: Cost Management is equally important to all companies, regardless of size; nevertheless many people have a poor understanding of cost control. This course is aiming to help Project Management practitioners to understand the various types of common project costs, apply common forms of cost estimation, understand the advantages of parametric cost estimation and the application of learning curve models, discern the various reasons why project cost estimation is often done poorly and recognize the appropriateness of applying contingency funds for cost estimation.

Contents:

1. Introduction
2. Understanding Control
3. The Operating Cycle
4. Cost Account Codes
5. Budgets
6. The Earned Value Measurement System (EVMS)
7. Variances and Earned Value
8. The Cost Baseline
9. Justifying the Costs
10. The Cost Overrun Dilemma
11. Recording Material Cost using Earned Value Measurement
12. The Material Accounting Criterion
13. Material Variances
14. Status Reporting
15. Cost Control Problems