

Project Cost Management

Important announcement from Dominic Moss; Director of Projectability: [Click Here to Read](#)

For Project Management Training & Courses see wellingtonetraining.co.uk.

Project Cost Management Course Description

This course introduces practical approaches to developing and managing project budgets for both work and material resources. Relying purely upon reported progress can be dangerous when trying to manage and control projects, monitoring against budgets provides an additional and impartial perspective on progress providing managers with vital information as to the health of their projects.

- After completing this one-day course, the attendee will be able to:
- Appreciate the distinction between managing time and materials versus fixed price budgets.
- Use Microsoft Project data fields for developing and managing project costs.
- Create a project budgeting approach that utilises readily available information.
- Describe estimating techniques that provide practical risk contingencies in the budget.

Course Objectives

This course is suitable for anyone wishing to exercise greater understanding and control of the financial aspects of projects they are managing.

Booking Details

Call us on 08707 303 400 or email us to request information on how to book this course.

Course Pricing

Pricing - £300.00 per person attending this 1 day course, we recommend that a minimum of 2 people from your organisation attend this training. Ask us about discounts for larger groups. Prices exclude VAT at the prevailing rate.

Course Location

Location - either "in-house" , at our Harpenden offices or a suitable 3rd party venue.

Course Duration

1 Day – training can be delivered either at your place of work, our offices or a suitable 3rd party venue.

Pre-Requisites

A basic knowledge of Project Management techniques is useful but not essential. Familiarity with Microsoft Project & Excel is also useful but not mandatory.

Course content

- Defining fixed and variable project costs.
- Resource and Material Costs
- Identify budget variances using baseline versus actual techniques.
- Use Earned Value costing techniques for budget definition and management.
- Using the relationship between scope, schedule and resource to recommend recovery plans for budget and schedule variances.
- Communicate measurable, objective project status.
- Use links between Microsoft Excel and Microsoft Project to plan and track detailed budget items without overloading the project plan with detail.
- Develop ‘bottom-up’ estimates that provide for accurate budgets that can be easily summarized for management reporting.
- Develop job masters for project accounting systems that are consistent with project plan details.
- Define useful approaches for collecting time and expense data from project team members.

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