

Project Costing and Analysis Control: 5-Day Intensive

2027 000000 3 - 00000 30
Bordeaux (France)

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PARTNER



The Program Flow

Day 1: Fundamentals of Project Costing

- Understand the principles of project cost management.
- Explore key cost estimation techniques and tools.
- Develop Work Breakdown Structures for cost planning.
- Link project scope, activities, resources, and costs.
- Apply activity-based costing to improve cost visibility and accuracy.

Day 2: Budgeting and Cost Planning

- Create project budgets based on approved scope and estimates.
- Allocate resources effectively across project activities.
- Optimize resource use to improve cost efficiency.
- Develop cash flow forecasts for project financial planning.
- Build budget baselines for monitoring and control.

Day 3: Cost Control and Performance Measurement

- Implement practical cost control systems.
- Apply Earned Value Management principles to track performance.
- Analyze cost variance and schedule variance.
- Interpret performance trends and identify corrective actions.
- Prepare cost performance reports for stakeholders and decision-makers.

Day 4: Financial Risk Management

- Identify financial risks that may affect project performance.
- Assess risks related to cost uncertainty, market changes, delays, resources, and scope changes.
- Develop risk mitigation strategies.
- Use contingency planning and management reserves effectively.
- Explore Monte Carlo simulation for cost risk analysis and forecasting.

Day 5: Advanced Topics and Integration

- Apply life cycle costing to evaluate long-term project costs.
- Use value engineering to improve value and reduce unnecessary costs.
- Apply financial analysis for project selection and prioritization.
- Use cost optimization techniques to support better decisions.
- Integrate cost management with wider project management processes.

Individual Impact

- Build confidence in preparing accurate cost estimates and budgets.
- Strengthen financial analysis and cost control capabilities.
- Improve ability to assess cost risks and develop mitigation plans.
- Gain practical experience with EVM, variance analysis, and forecasting.
- Develop stronger decision-making skills using reliable cost data.

Work Impact

- Improve project financial control and budget accuracy.
- Reduce cost overruns through better planning, tracking, and corrective action.
- Strengthen performance visibility through earned value and variance analysis.
- Improve risk readiness through contingency planning and financial risk assessment.
- Support better project selection, cost optimization, and value-driven decisions.

Training Methodology

This program combines project costing concepts with practical financial control application through:

- Cost estimation and activity-based costing exercises.
- WBS development and resource allocation workshops.
- Budgeting, cash flow, and baseline planning activities.
- Earned Value Management and variance analysis practice.
- Financial risk assessment and contingency planning case studies.
- Life cycle costing, value engineering, and cost optimization exercises.

Beyond the Course

Upon completion, participants will be able to:

- Create accurate cost estimates and budgets for projects.
- Build budget baselines and cash flow forecasts.
- Implement effective cost control measures.
- Track project performance using Earned Value Management.
- Assess and mitigate financial risks in projects.
- Use financial analysis tools to support project decision-making.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) in the foreground. The text 'UK Training' is in a smaller font above the word 'PARTNER' in a large, bold, sans-serif font.

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