

Cost Estimation & Budgeting

Date	Venues	(\$)Fees	Book your seat
21 Jul -25 Jul 2024	London	5700	Register Now

Course overview

Cost estimates are summary figures for a project. Cost budgets allocate portions of the total to individual tasks. These tasks or work items are the output of the WBS process. Cost budgets can be used in ways that cost estimates cannot. They can identify individual tasks that are over estimates, focusing cost control management within the project. Because tasks in the WBS are also tied to a calendar, cost budgets also allow costs to be easily tracked over time. A measure of total cost of a project over time is referred to as the cost baseline.

Course objective

Build a cost engineering background for all project elements and activities as part of an integrated project management suit.

Who should attend?

All project staff looking for a project management position or certification and those working in cost engineering or looking for career promotion to start cost engineering such as project managers, project engineers, project control engineers and cost estimators.

Course outline

1. Introduction
2. Project budgeting
3. Capital expenditure budgeting and analysis
4. Types of budgets, approaches to budgeting, budgeting and costing techniques
5. Linking the tactical budget to strategic objectives
6. Role cost engineering
7. Estimating types and approaches
8. Estimating sources
9. Analysis of cost elements
10. Cost control and management budget reports
11. Cost monitoring and cost control

Training methodology

- Presentation & Slides
- Audio Visual Aids

- Interactive Discussion
- Participatory Exercise
- Action Learning
- Class Activities
- Case Studies
- Workshops
- Games & Role plays



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