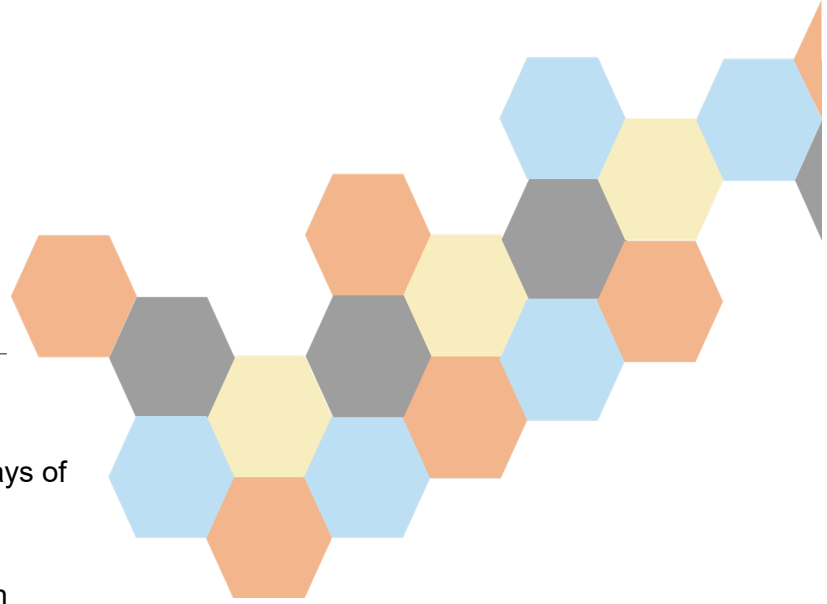


Project Cost and Schedule Management



Course Length: Virtual: Four 3.5-hour sessions;
Onsite: 2 Days

Professional Development Units (PDUs): 14 (10 Ways of Working, 4 Power Skills)

Program Knowledge Level: Basic

Field of Study: Business Management & Organization

Prerequisites: Basic project management knowledge

Advance Preparation: None

Benefits: Manage project constraints and set cost and schedule expectations with key stakeholders.

Course Overview

The triple constraints of project management – scope, time/schedule, and cost/budget – are the focus of this intensive course. Mastering the art of planning is a key to controlling these constraints. Using facilitated discussion, complex case studies, hands-on exercises, and problem analysis, this course emphasizes the key elements of the project plan – the project work breakdown structure (WBS), project cost estimates and budgets, project schedules, and resource assignment tools.

Participants will learn valuable techniques to set plan expectations with key stakeholders, kick off the execution work, and monitor and control project performance (using earned value management practices).

Key Outcomes

Upon completion of this course, participants will be able to:

- Use various tools to make cost and schedule decisions and establish baselines
- Recognize the importance of the project scope and how it relates to cost and schedule management
- Apply various techniques to develop effective project cost estimates
- Interpret and analyze cost and schedule performance
- Identify and manage cost and schedule changes

Course Outline

Scope Planning

- Recognize the importance of scope and how it relates to cost and schedule management
- Identify the key roles stakeholders play in setting expectations
- Distinguish attributes of an effective WBS
- Use project cost and schedule inputs to create a detailed scope statement and WBS
- Analyze a WBS for completeness

Project Cost Management

- Estimate project costs
- Describe cost estimating terms and concepts
- Differentiate among units of project time
- Identify project cost estimating techniques
- Determine an initial budget

Project Schedule Management

- Describe key scheduling terms and concepts
- Identify the benefits of accurate schedules and the pitfalls that lead to ineffective project schedules
- Discuss types of schedule relationships
- Build a project schedule
- Identify techniques to schedule under varying circumstances (lean, resource constraints, and uncertainty)

The Project Baseline

- Describe the importance of the project baseline
- Identify components of a project baseline
- Explain the process of establishing the project baseline
- Describe methods of communicating the project baseline with stakeholders

Monitoring Cost and Schedule Performance

- Identify various approaches to monitoring project cost and schedule baselines
- Recognize the effectiveness of various techniques for monitoring project performance
- Recognize key terms and concepts related to earned value management
- Calculate point-in-time performance data such as cost variance (CV), schedule variance (SV), cost performance index (CPI), and schedule performance index (SPI)
- Calculate forecasts of performance using earned value algorithms such as estimate at completion (EAC) and estimate to completion (ETC)

Controlling Cost and Schedule Performance

- Recognize key activities for cost and schedule control
- Identify effective techniques for managing resource variation
- Identify the activities and results of duration compression techniques – crashing and fast-tracking
- Identify the elements of change control and configuration management
- Apply the change control system step

Closing Project Cost and Schedule

- Describe the benefits of the project cost and schedule “close-out” process
- Describe the value realization process
- Identify tools for capturing lessons learned
- Identify cost and schedule course lessons learned

How Instructor-Led Training Works

This Instructor-Led Training (ILT) course is facilitated by one of our talented instructors at your location, creating a cooperative and collaborative, learner-centric “classroom.” Our top-rated instructors hold a variety of certifications and have delivered training to organizations in more than 40 countries.

On-site

Participants attend this two-day in-person course, complete activities live during the training session, and participate in discussions focused on the pragmatic application of key concepts. Session materials are provided in PDF format for download and/or printing.

Virtual

This course is delivered virtually using the AdobeConnect platform. Four 3.5-hour sessions are scheduled. Participants attend the virtual sessions, complete activities live during the session, and participate in discussions focused on the pragmatic application of key concepts. Session materials can be downloaded in PM College's learning management system (LMS).

For more information or to schedule a course, contact info@pmcollege.com.

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