

▶ **PM025 – Project Cost & Schedule Management**

Preparing realistic project budgets and systematically managing cost is vital to project success. This deals with the fundamentals of resource planning, cost estimating, cost management and control, and provides participants with effective tools to ensure the project is completed within budget.

Everyone has heard about projects that go over budget. In some cases, these projects are abandoned as a result. Accurate and realistic project cost estimates and budgets play a key role in project success.

- ✓ Understand basic cost management principles, concepts and terms.
- ✓ Understand project selection methods such as NPV, IRR, C/B Ratio
- ✓ Explain various types of cost estimates and their limitations.
- ✓ Apply the concepts of earned value analysis to monitor and control cost.
- ✓ Describe the role of software in project cost management and control.
- ✓ Identifying importance of learning curves on cost estimating
- ✓ Building a project budget
- ✓ Duration compression techniques
- ✓ Estimating software projects
- ✓ Using the WBS to control costs
- ✓ How to effectively generate a schedule
- ✓ How to track your schedule
- ✓ Integrating risk and quality into your schedule

FYI: This course is also covered within the University of Ontario Masters Qualification in Project & Portfolio Management offered in partnership with Bay3000.

Knowledge Areas: Integration, Time, Cost, Quality, Procurement, Human Resources, Communications, Risk, Scope.