



PROJECT TIME & COST Management

Course Introduction:

Establishing effective measures to plan and master projects in using modern project management tools, this would be the best way to describe this course. You will learn how to develop effective measures for scheduling and controlling project and to focus on managing the constraints you face in any project: limits on time, human resources, materials, budget, and specifications. With the help of practice exercises, you will be able to establish the WBS and its specifications.

Course Objectives:

- Make realistic estimates on the project cost and schedule.
- Establish a preliminary scope statement.
- Use the work breakdown structure (WBS) of a project to develop a network diagram.
- Evaluate the Time Management forecasts by using the PERT and the critical path.
- Optimize the project duration with compression techniques and parallel tasks.
- Apply the earned value to ensure an effective follow-up of the Time and Cost Management of a project.
- To manage effectively the change requests that have an impact on the costs and deadlines of a project.

Who Should Attend?

This course should be attended by practicing project managers and team members, functional managers, owners, contractors and suppliers involved with the implementation and control of projects.

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International Centre For Training & Development

Course Outline:

Essential Background

- Overview of the project management life-cycle
- Planning tools
- Project requirements-a review
- The work breakdown structure (WBS) – a review
- Challenges in scheduling and cost control

Estimating

- Using estimates for scheduling and cost control
- The basic rules of estimating
- Time controlled estimates

- Resource limited estimates

Scheduling

- Validating schedules
- Basic scheduling and network calculation
- Advanced precedence relationships and the critical path
- Alternative constraints
- Gantt and milestone chart

Base lining the Project

- Establishing baselines
- Creating and using reserves
- Time and cost trade-offs
- Using the least-cost method in trade-off analysis
- Resource leveling
- Resource smoothing for effective cost control

Managing Change

- The process of control
- Identifying sources of change
- Updating the project plan
- Communicating change

Evaluating and Forecasting

- Causes of variances
- Establishing the 'data date' for evaluation
- Conducting trend analyses
- Components of the project audit
- Considerations in establishing a monitoring system
- Earned value method
- Advanced earned-value forecasting tools

The Exit Strategy

- Step in completing the project
- Controlling costs and schedule late in the project
- Scope verification
- Contract close-out
- Administrative closure

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session