



COST ENGINEERING
ACADEMY

Cost Control & Earned Value Management

Also available as Live Virtual Course & E-learning

A great quality estimate is the first step in keeping the cost of your project within budget. But any first step needs a follow up to be successful. Cost control is the natural follow up for your estimates. As technical solutions are being implemented, well executed cost control gives you a greater grip on the success factors of your projects.

About the course

During the Cost Control course of the Cost Engineering Academy you will learn about the position of cost control in your projects. After you have gained a basic understanding of specific terminology and methods that are used in cost control, you will look at the cost control cycle and how it fits in the life cycle of your project.

After these basics are covered, it is time to go into cost control in depth and talk about the best way to execute cost control for your projects. The approach of the Cost Engineering Academy is to teach you more than just the theory of cost control. We value practice as the best way to familiarize you with the methods you can use. To give you a feel for cost control, we have prepared three cases inspired on real project situations. These cases will allow you to put the knowledge you have just gained into practice.

After this course you will understand that cost control is cost management rather than cost reporting. You will be able to apply the principles of cost control on your projects. You can determine what factors you need to take into account when doing cost control. And you will understand what information your report needs to contain. You will also be able to read and interpret cost control reports made by others.



Who should attend?

This course is suitable for everyone who is part of any team that executes industrial projects. If possible, groups will be composed of organizations that are supplementing each other to allow all participants to learn as much as possible.

Recommended for

- Planners
- (Jr.) Work Planners
- Schedulers
- Discipline Engineers
- O&M Supervisors/Staff
- Skilled Craftsmen
- Foremen
- Etc.

What you will learn

Cost control as part of Project control & Project management:

- Definitions
- Project control processes & objectives
- Cost engineering vs project control
- Cost control vs cost management

The Project Control Cycle:

- Planning and Control Cycle
- Deming Circle = Plan-Do-Check-Act
- Project Control Cycle steps
- Project Controller vs Project Managers role
- Project Life Cycle

Budgeting, management and cost control (analysis and forecasting):

- Work Breakdown Structures
- Project Estimating & Accounts
- Baseline plan
- Cost control report
- Cost control steps
- Contingency
- Risk management
- Change control principles

Cases:

- Establish the Cost Baseline by recasting the estimate into a project budget
- Understanding the Control Cycle by incorporating commitments and expenditures and analysing the effects which will be reflected in the Forecast
- Understand the Control Cycle by incorporating change orders & budget shifts and analysing the effects which will be reflected in the forecast.

Course Details



Course format

Classroom course

Classroom course at Cost Engineering office in Zwijndrecht, The Netherlands or at a location of your choice.

Live virtual course

An online live classroom setting in which you will be able to engage with the instructor and the rest of the learners.

E-learning course

A recorded e-learning course which enables you to study at your optimum pace, depending on your personal learning style, and available time.



Duration

Classroom & Live Virtual course

The duration of this course is 2 days. Every day will start at 9:00 and end at approximately 17:00.

E-learning course

Duration depends on your personal learning style and available time. After the first sign-in within six months you will have two months to complete the e-learning at your own pace



Requirements

You will have to have a basic understanding of cost engineering. No specific educational requirements are defined.



Language

Course material is in **English**. Lessons are taught in **Dutch** in case all participants speak Dutch.



Drinks & Lunch Included

Drinks & Lunch Included Drinks & lunch are **included in the price** for the classroom course at Cost Engineering. All other costs, like travel and accommodation, are not included in the price.



Location

Cost Engineering office in **Zwijndrecht, The Netherlands** – easily reachable from Amsterdam Schiphol airport by public transportation. The live virtual course and e-learning course are available online from any location around the world.

Please inquire for the possibilities to follow this course at your location.



Price

€ 1.190,-

The price is the same for classroom course, e-learning and live virtual course as Cost Engineering Academy ensures that the quality of the course and the efficiency of participation don't change based on the course format.

Contact us

Academy@costengineering.eu

Send us a message for more information or call **+31 (0)78 - 620 0910** to contact us directly.

Upcoming dates & online registration

For upcoming dates and online registration of this course, please visit <https://www.costengineeringacademy.eu/course-product/cost-control-earned-value-management/>