

# Cost Control & Earned Value Management course

Applying best practices in cost control to the full project lifecycle

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

In this course, you will learn about the position of cost control in your projects. After you have gained a basic understanding of cost control terminology and methods, you will look at how the cost control cycle fits within your projects' full life cycle. When the basics are covered, you will learn about cost control in-depth and how to apply it to your projects.

Our goal is for you to go beyond the theory of cost control. To give you a feel for how it is used in practice, we have prepared three cases, inspired by real project situations.

After following this course, you can...

- understand that cost control is more about cost management than about cost reporting
- apply the principles of cost control on your projects
- determine what factors you need to take into account when doing cost control
- understand what information your report needs to contain
- 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

- Project managers/ directors
- Finance project executives/ managers
- Project engineers
- Cost estimators
- Project cost engineers
- Discipline leads
- Members of the purchase department
- Members of a tendering team
- Work preparators
- All who are involved in technical projects, cost estimation, cost control and planning and contract review in their organizations

## 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. Day 3: Factor Estimating

### 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



### Duration

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



### Drinks & Lunch Included

Drinks & lunch are **included in the price**. All other costs, like travel and accommodation, are not included in the price.



### Locations

Cleopatra Enterprise office in **Zwijndrecht, The Netherlands** – easily reachable from Amsterdam Schiphol airport by public transportation.



### Requirements

Basic understanding of projects, maintenance or turnarounds. No specific educational requirements are defined.

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



### Language

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



### Price

€ 1.190,-

## Contact us

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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/>