



COST ENGINEERING
ACADEMY

Cost Estimating Essentials Course

Cost Estimating from A to Z

Cost estimation is a dynamic field as part of ever evolving project cost management industry. The estimating methodologies keep changing as the possibilities to collect and analyse project data expands with technological advancements.

Whether you are a project manager or a cost estimator, it is essential to keep your cost estimating skills relevant to the changing environment to advance in your career.

About the course

Cost Estimating Essentials course by Cost Engineering Academy covers A to Z of cost estimation. You will learn terminology and approaches for different aspects of cost estimating while also learning how to apply them in your everyday work.

On the first day, you will learn about specific approaches to cost estimating and their related terms. You will also learn the estimation types and classifications that can be used at certain stages of your projects.

The second and third days focus on detailed and factor estimating, the two main estimating techniques and how to apply them.

The fourth and final day focuses on estimating the cost of the actual engineering work. This means that, together with estimating methods, you will be able to keep the cost down for your engineering phases, and as a result of this, you will be able to prevent budget overruns.



Who should attend?

This course is suitable for project team members who are looking to establish a robust command of cost estimating concepts and techniques. Experienced cost estimators who need to keep their cost estimation knowledge and skills up-to-date and relevant would benefit from this course. Also, the individuals interested in getting a comprehensive understanding of cost estimation are recommended to attend.

We encourage executives and managers to attend the course together with their teams to take full advantage of the learning opportunity and for a successful implementation.

Recommended for

- Project manager / director;
- Finance project executive / manager;
- Project engineer;
- Cost estimator;
- Project cost engineer;
- 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

Day 1: Introduction to Cost Engineering

- The basic definitions of and ties between cost estimation, cost control and planning;
- Various contract forms;
- The position of estimating in each phase of the lifecycle of a project;
- Definitions within estimating;
- Value Engineering.

Day 2: Detail Estimating

- Estimating methods;
- Different approaches to estimating;
- Principles of the quantitative method;
- Buildup of unit rates;
- Direct versus indirect;
- Cases in preparing estimates by using various techniques for different disciplines.

Day 3: Factor Estimating

- Different factor estimating methods;
- Advantages and disadvantages;
- Quantitative estimating method;
- Estimating of equipment.

Day 4: Estimating of Engineering

- Engineering activities;
- Engineering effort in engineering phases;
- Methods of estimating engineering;
- Detailed approach per discipline.

Course Details



Duration

The duration of this course is **four consecutive 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.

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



Requirements

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



Language

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



Price

€ 2.250,-

Contact us

Academy@cleopatraenterprise.com

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/>