



Schedule and Cost Management

Ensuring that you deliver business initiatives within time and cost constraints can tax the best people. You want to commit to realistic objectives, and to know that you can muster the resources that make delivery possible. On this course you will learn how to scope the work, schedule the activities, and develop a budget using best practice.

Benefits

By taking this course you will be able to:

- use scheduling tools such as milestone charts, Gantt charts and network diagrams, and budgeting tools such as cash flow, net present value, internal rate of return
- develop a project schedule and the budget
- recognise the significance of various date constraints on the schedule
- assign resources to tasks, and balance the availability of staff against the importance of project priorities
- manage, monitor the project and report against clearly defined objectives

Who Will Benefit?

You are a project manager or are otherwise involved in developing budgets and schedules.

Syllabus Overview

Preliminaries

- Key concepts
- Triple constraint
- Trade off analysis
- Work Breakdown Structure (WBS)
- Establishing project objectives
- Qualifying projects

Schedule Development

- Relationship between WBS and schedule
- Defining activities
- Scheduling tools

- Types of network
- Critical path method
- Establishing activity relationships
- Lead, lag and scheduling constraints
- Allocation, levelling and profiling of resources
- Critical chain/Theory of constraints

Budget Development

- Estimating techniques

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| <ul style="list-style-type: none">• Financial tools – payback, cash flow, Net Present Value, Internal Rate of Return• Performance measurement baseline | <ul style="list-style-type: none">• Basis for and benefits of EVM• Principles and practices• Practical approaches to implementation• Tracking and monitoring the project |
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Earned Value

Relevant Standards

The course is aligned with the following standards:

- A Guide to the Project Management Body of Knowledge. Pennsylvania, USA: Project Management Institute (Fourth Edition). (2008).
- Practice Standard for Earned Value Management. USA: Project Management Institute. (2005).
- Practice Standard for Work Breakdown Structures. Pennsylvania, USA: Project Management Institute (Second Edition). (2006).
- The Practice Standard for Scheduling. USA: Project Management Institute. (2007).

Duration

2 Days