



## Schedule and Cost Management

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Project management has long been focused on managing and controlling time and cost to successfully deliver required outcomes. The triple constraint of time, cost and scope has been the core of the subject. Establishing a schedule and budget based in realistic objectives, and managing against them to success, is vital for any project manager. The approach may vary based on the nature and size of a project, but the importance does not diminish.

### Course Benefits

By taking this course you will be able to:

- understand the major concepts of managing time and cost in a project environment
- 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

### Target Audience

Project managers, and anyone else who is involved with or assists in developing project budgets and schedules.

### Syllabus Overview

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#### 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

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**Harrison International Ltd**  
PO Box 22-827  
Otahuhu, Auckland 1640  
New Zealand

**Phone:** +64 9 277-7756  
**Email:** [hlway@harrison.co.nz](mailto:hlway@harrison.co.nz)  
**Web Site:** [www.harrison.co.nz](http://www.harrison.co.nz)

*"Encouraging and developing business excellence"*

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

**Budget Development**

- Estimating techniques

- Financial tools – payback, cash flow, Net Present Value, Internal Rate of Return
- Performance measurement baseline

**Earned Value**

- Basis for and benefits of EVM
- Principles and practices
- Practical approaches to implementation
- Tracking and monitoring the project

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## Prerequisites

Successful Project Management (recommended)

## Duration

2 Days