

PROJECT SCHEDULING AND COST CONTROL

Overview:

Delivery of a successful project is defined by your overall cost performance and ability to meet project deadlines. Project managers need to have the ability to allocate time and resources efficiently to manage costs and keep the project on its tracks. **All organizations look for these project management skills** because they showcase your ability to stay organized and communicate with team members, especially when handling complex projects.

When practicing cost control, project managers should pay attention to the following:

- Original budget
- Approved cost
- Forecasted vs. Actual cost
- Committed costs

Project scheduling is just as important as cost budgeting as it determines the timeline, resources needed, and reality of the delivery of the project. Project managers that have experience are better able to properly dictate the tasks, effort and money required to complete a project.

Benefits:

Participants should understand and integrate knowledge that:

The project schedule is the tool that communicates what work needs to be performed, which resources of the organization will perform the work and the timeframes in which that work needs to be performed. The project schedule should reflect all of the work associated with delivering the project on time. *Without a full and complete schedule, the project manager will be unable to communicate the complete effort, in terms of cost and resources, necessary to deliver the project.*

While, Cost control, includes searching out the “*Whys*” of both positive and negative variances. It must be thoroughly integrated with the other control processes (i.e.) **scope change control, schedule control, quality control, and others**. Inappropriate responses to cost variances can cause quality or schedule problems, or produce an unacceptable level of risk later in the project.

Course outcomes:

At the end of this course, participants will be able to:

- **Complete** the project as early as possible by determining the earliest start and finish of each activity
- **Calculate** the likelihood a project will be completed within a certain time period.
- **Find** the minimum cost schedule needed to complete the project by a certain date
- **Investigate** the results of possible delays in activity’s completion time
- **Develop** a Progress control
- **Smoothing** out resource allocation over the duration of the project
- **Monitor** cost performance to detect and understand variances from plan
- **Ensure** that all appropriate changes are recorded accurately in cost baselines
- **Prevent** incorrect, inappropriate, or unauthorized changes from being included in the cost baseline
- **Inform** appropriate stakeholders of authorized changes

- **Act** to bring expected costs within acceptable limits
- **Draw** an expense “S-Curve”
- **Determine** the Value of work performed “Earned Value”

Course objectives:

The purpose of PPM College Project Scheduling and Cost short course is to provide participants with the techniques required while collecting all the work needed to deliver the project on time, within budget and expected quality.

Participants will be able to:

- **Develop** Task Dependencies
- **Know** the PM Phases
- **Apply** Resource Planning
- **Know** Resource Management
- **Develop** Project Budget
- **Identify** the factors that create changes to the cost baselines to ensure that changes are agreed upon
- **Determine** when the cost baseline has changed
- **Manage** the actual changes when and as they occur

Course outline:

This training detail the processes, steps, tools and techniques involved in planning and analyzing cost control and project scheduling when managing a project from start to completion.

The following are comprehensively discussed:

- Overview of Project Planning
- Project Risk Management
- Cost Management
- Scope Management
- Work Breakdown Structure (WBS)
- Project Network (The Critical Path Method CPM)
- Developing Project Schedule (GANTT CHARTS)
- Project Resourcing
- Project Accounting and cash Flow management
- Cost Control
- Earned Value Management
- Control of Project Work
- Project Handover

Target Audience:

- Project Management Professionals
- Projects Administrators
- Project Participants

Duration: 2 days

Facilitator: