

[Project Management Training >](#)

Project Time and Cost Management

Workshop Course 923 • 4 Days

Attendee Rating ★★★★★



You Will Learn How To:

- Create a realistic and robust project plan
- Estimate tasks and aggregate to the project level
- Calculate critical path to determine project duration
- Determine total project costs
- Quantify risk to produce a defensible baseline
- Leverage best practices to significantly improve project outcomes




Active Learning Workshop:

- Determining in-flight project status
- Building a Work Breakdown Structure (WBS)
- Constructing a project network diagram
- Creating an ABC estimate
- Developing response and contingency for risk
- Resourcing your project plan

Two common, major areas of project overrun are time and money. In this course, you gain solid schedule and budget-management skills. You learn how to define the work and calculate a realistic critical path. You establish a budget baseline by allocating resources to tasks, aggregating project budgets and quantifying risk. By setting up Earned Value Analysis, you will be able to report on project status and forecast future performance.

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Attend this live, instructor-led course **In-Class** or **LIVE, Online** from your **Home, Work** or nearest **AnyWare Centre** using **AnyWare™**

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☒ **Guaranteed to Run**

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Afternoon Start Time event

Introduction

- Identifying key issues in successful scheduling
- Preparing realistic budgets
- Building a baseline you can live with

Identifying the Work

Creating manageable activities

- Deriving information from a statement of scope and project constraints
- Seven rules for determining manageability

Building a deliverable-oriented Work Breakdown Structure (WBS)

- Defining deliverables
- Contrasting deliverable orientation with other WBS types

Translating a WBS into earned value controls

- Determining required granularity
- Setting up control account points

Establishing the Project Sequence

Defining precedence relationships

- PMI dependency types
- Mapping dependencies to relationship types

Establishing dependencies

- Leveraging SME experience
- Putting tasks in order
- Determining lead and lag times

Developing Robust Schedule Estimates

Choosing the right estimating approach

- Moving from top down to bottom up
- Employing analogous and parametric techniques

Working with estimation tools

- Utilising simple in-house tools and templates
- Taking advantage of commercially available software

Dealing with uncertainty

- Determining a three point estimate
- Building confidence into your numbers

Computing the critical path

- Performing forward and backward passes
- Identifying float/slack time

Estimating Project Costs

Activity-Based Costing (ABC)

- Working with the Cost Breakdown Structure (CBS)
- Rebuilding the WBS and a CBS using company cost codes

Categorising costs

- Determining activity-level direct, indirect and other costs
- Aggregating tasks up to total individual costs
- Ratifying the granularity of estimates

Forming the interim cost baseline

- Determining the total project costs

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- Managing the team's estimation process
- Conforming to accuracy requirements

Validating the Plan

Creating Gantt charts

- Establishing the project duration and end date
- Representing relative durations of activities graphically using a Gantt chart

Realistic resourcing and resource requirements

- Building a Resource Breakdown Structure (RBS)
- Addressing resource constraints

Recognising Risk

Quantitatively analysing risk

- Assessing probability
- Establishing the monetary value of the impact
- Prioritising risk using a Pareto analysis

Allocating contingency budgets and schedules

- Locating and controlling contingency
- Developing a mitigation plan

Baselining Your Plan

Plans that make sense

- Declaring and revalidating project value
- Defending your project plan

Preparing for Earned Value Management (EVM)

- Demonstrating variance between planned and actual values
- Forecasting project outcomes

- Management Skills for an IT Environment

Attendees Who Took This Course Also Took:

- Complex Project Management
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- Project Management: Skills for Success
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- Agile Project Management with Scrum

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