



A Successful 5-Day In-house Training Course

Project Scheduling & Cost Control



This course is Designed, Developed, and will be Delivered under
ISO Quality Standards





Project Scheduling & Cost Control

WHY CHOOSE THIS TRAINING COURSE?

This PetroKnowledge training course focuses on the importance of planning and scheduling wisely, as well as managing costs against those plans to keep a project on track. It demonstrates how to deliver reliable estimates that can result in significant savings throughout the project life cycle. Any project professional knows that the ability to develop reliable cost and schedule estimates is a critical skill for any project.

Most projects focus on costs, and there's nothing wrong with that, but we need our project costs to be based on good estimates – estimates which are often created during the design and early conceptual stages of a proposed project, and often seen as a key reason for project failure. The ability to proceed with a project that is well planned for and scheduled, allows better cash-flow management, projections and schedule forecasts during the project.

- Understanding the need for good quality planning – and the implications if planning is poor
- Gaining knowledge of project estimating techniques, from concept to final detailed estimate
- Learn different estimating types to accurately glean project costs and schedule
- Identifying risk sources and minimise their impact
- Learn how to sustain project momentum through risk management
- Developing effective performance monitoring and control systems

WHAT ARE THE GOALS?

By the end of this training course, participants will learn to:

- Maintain continuous project performance and delivery control
- Accurately estimate and allocate project costs and resources
- Measure, forecast and control project performance by employing earned value techniques
- Manage and mitigate schedule, cost, scope, and resource risks associated with the project
- Develop a project recovery plan for budget and schedule overruns

HOW WILL THIS TRAINING COURSE BE PRESENTED?

This training course will utilise a variety of proven adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented.

The training course is highly interactive and presents knowledge through formal and interactive learning methods. The course includes individual exercises, team projects, an applicable case study and group discussions. The material has been designed to enable delegates to apply all of the competence-based examples with immediate effect at the office.

Additionally, the seminar does not assume prior knowledge of the topics covered in the training course. New concepts and tools are introduced gradually to enable delegates to progress from the fundamental to the advanced concepts of project risk management.

WHO IS THIS TRAINING COURSE FOR?

This PetroKnowledge training course is suitable to a wide range of professionals but will greatly benefit:

Those who have a role in various projects such as:

- Cost Estimators
- Project Schedulers
- Project Designers
- Project Planner
- Contracts Professionals
- Project Procurement And Purchasing Staff, And
- Project Control and Business Services Professionals

who have the responsibility for preparing cost / schedule estimates and project proposals in client and contracting companies

ORGANISATIONAL IMPACT

Any organization will reap the benefits almost immediately if better planning takes place. Most costly mistakes are due to inaccurate estimating, in terms of time for delivery, length of time needed for a particular activity, the cost of something (that isn't tied down in a contractual agreement).

This course ensures that all personnel involved in planning, scheduling and cost management will understand what decisions have been made and how.

PERSONAL IMPACT

For the participants, the sense of achievement when something that has been planned well, whether to the nth degree, or at high level, actually delivers within that plan, is huge. This course provides the tools to ensure that future decisions or recommendations are valid and can be substantiated through good practice methods.



DAILY AGENDA

Day One: The "Whats" and "Whys" of Project Management

- Introduction to Project Management
- Triple Constraints – Time, Cost, Scope
- What is the purpose of an Estimate in a project?
- Defining the Project Requirements
- Scoping the Project
- Refining the Project Scope
- Cost & Schedule Estimation, cost Budgeting

Day Two: Developing Project Budget & Schedule Control

- Differences between Planning and Scheduling
- Critical Path Method
- Project management inputs to cost budgeting
- Resource Requirements – Create a RACI chart
- Direct & Indirect Project Costs
- Creating the S-Curve as the project baseline
- Planning and Scheduling Limited Resources
- Options for Accelerating the Schedule

Day Three: Project Risk Management

- Risk Identification, Analysis & Management
- Identifying Risk Responses for Schedule and Cost Threats
- Consider in-progress reports to communicate with clients
- PERT, Probability and Standard Deviation Formulae
- Network Activity Risk Profiles
- Application: Estimating Project Duration
- Applying Project Risk Strategies

Day Four: Measuring Project Performance

- Building a Control Cycle
- Capturing Progress information
- Manage and Control cash-flow -
- Measuring Planned Progress on Schedule
- Working with others
- Risk distribution in contracting
- Identifying Variable Conditions -

Day Five: Managing and Recovering Project Estimates

- Using Earned Value Management
- Schedule Variances & Cost Variances
- Progress Control Charts - Trend Analysis
- Schedule and Cost Variance Forecasting
- Managing and Controlling Costs
- Schedule and Cost Recovery Analysis
- Schedule and Cost Recovery Plan
- Project Recovery Baselines and Controls

QUALITY CERTIFICATION

ISO 29990 :2010 Certified

ISO 9001:2015 Certified

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