

## Project Time and Cost Management

Length: 4 Days

### COURSE CONTENT

#### 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

- Utilizing 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

### **CATEGORIZING 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
- 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

### **RECOGNIZING RISK: QUANTITATIVELY ANALYZING RISK**

- Assessing probability
- Establishing the monetary value of the impact
- Prioritizing 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