

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
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