

# Schedule & Cost Management

Duration 3 days

*Powerful course for the specialist, providing proven effective techniques and skills for scheduling and controlling projects.*

This workshop provides participants with an in-depth knowledge, both theoretical and practical, of the essential processes required for successful Time Management, Cost Management and Resource Management as per the Project Management Institutes (PMI®) Project Management Body of Knowledge (PMBOK®).

Participants will begin by revisiting the fundamental building blocks of project management including the project lifecycle, project management process groups/processes and project knowledge areas. It then focuses on the critical links between the Project Charter, Requirements, Project Scope and Schedule and Cost Management. As well as addressing the hard skills of Schedule & Cost Management it integrates the essential soft skills, or art, of project management, including stakeholder management, communications, risk management and team development. It provides tools & techniques throughout the workshop designed at making the project manager pro-active and more effective as a leader.

## Who Should Attend

This is not a beginners workshop, nor is it a fast track cram course. Rather, it is designed to build on your existing fundamental skills and accelerate your learning to raise your competence to the next level.

## Pre-requisites

Participants should have a good knowledge of the basics of project management as covered in the 2-day Fundamentals of Project Management course.

## Learning Outcomes

The objectives of this workshop are for each participant to be able to:

- Understand the importance of the project business case in project selection
- Identify and analyse stakeholders for more effective communications, improved requirements management and risk management
- Understand the role of the project manager as a leader in developing and managing the project team throughout the entire project lifecycle
- Identify & use versatile tools to facilitate setting project objectives, validating requirements and work packages and identifying stakeholders
- Use the WBS as the central link to Scheduling and Budgeting
- Learn advanced techniques for project duration and cost estimating
- Learn techniques to develop and critically analyse a critical path schedule
- Develop and manage project threats and opportunities
- Learn to manage the project schedule using a simple forecasting technique
- Learn advanced Earned Value techniques to improve project control

## Course Contents

### 1. Overview of Project Fundamentals

- Review the foundations of project management including the 5 process groups and the project management life cycle
- Review the business focus of the project

### 2. Building a Winning Team

- **Stakeholder Management**
  - Learn how to perform stakeholder identification and analysis to ensure all stakeholders are included
  - Learn how to use your stakeholder analysis as the basis for communications planning
- **Leadership**
  - Learn the basic stages in the development of every team and how to apply the appropriate management style to ensure optimal performance of every member of the team

### • Resource Management

- Learn the essential techniques and tools for setting team roles and responsibilities and gaining commitment

### 3. Project Scheduling

- **Project Scope Management**
  - Learn how to use the project definition and requirements to develop a complete deliverables based Work Breakdown Structure (WBS) to facilitate project schedule development, risk identification, procurement planning and manage project scope
- **Developing a Schedule**
  - Learn how to develop a critical path schedule directly from the WBS
  - Learn how to critically review the integrity of your schedule to avoid inaccurate baselines
  - Learn how to identify and use schedule float to manage your resources more effectively

### • Estimation

- Learn a number of techniques for greater confidence in your estimates
- Learn how to apply the PERT estimation technique in complex projects where accuracy is essential

### • Resource Levelling

- Understand the principles and techniques of schedule resource levelling to effectively use project float to minimise project resources to meet schedule objective

### • Schedule Acceleration

- Learn two techniques to reduce schedule duration
- Understand the risk and cost implications when choosing an acceleration approach

### • Risk Management

- Understand where risk fits into the project life cycle for more effective cost management

- Learn and the basics of managing project risks in a standardised and structured approach to proactively manage your projects

### • Cost Development

- Utilise your schedule and bill of materials to develop a cost estimate
- Learn a number of techniques to assist in the development of the budget

### • Project Baseline

- Learn how to develop the project baseline to effectively set stakeholder expectations and manage your project

### 4. Monitoring and Controlling the Baseline

#### • Monitoring and Evaluation

- Learn the difference between monitoring and evaluating and the appropriate times to do each
- Learn techniques to manage the expectations of the stakeholders

#### • Change Management

- Learn a proven process to manage suggested changes to the requirements, scope, cost and time
- Learn how to develop a comprehensive impact analysis plan to manage potential changes

#### • Reporting

- Learn what is required to be reported on and to whom
- Learn how to hold short, concise and effective meetings

#### • Schedule and Cost Status and Trend Analysis Forecasting

- Learn how to effectively track the status of your schedule
- Learn the importance of, and how to keep your schedule and risk plan up to date
- Learn how to evaluate variances in your schedule, as well as forecast potential time and cost outcomes using Earned Value.

### 5. Scope and Budget Closeout

#### • Close out of Scope

- Understand the importance of, and learn a comprehensive process to close out the scope with the team and the stakeholders
- Learn how to use the requirements documents to effectively manage the clients expectations at close out

#### • Close out of Budget

- Learn an effective budget close out process
- Understand the importance of closing out the budget

### 6. Bringing It All Together