

Scope, Time, and Cost: The Core of Project Management

Project cost overruns and delays are all too common. This can result from inadequate project planning, poor risk management, vendor delays and a host of other factors. All of this uncertainty can make it very difficult to accurately predict the final cost and completion date of projects.

Scope, Time, and Cost: The Core of Project Management delivers practical, hands-on training in the development and management of scope plans, schedules and budgets. Realization of Business Value is established as the ultimate goal of every project. Attendees are then shown how to establish a basis for project control with a well-developed charter and project plan. This includes use of Work Breakdown Structure, Risk Analysis and other techniques to drive budget accuracy; employment of Earned Value Management for accurate forecasting; and effective Change Control as a primary means of controlling cost and schedule. Topics covered during this course include:

- Relationships among project, program and portfolio budgets
- How project management prevents cost overruns and delays
- How to develop a good schedule and useful cost estimates
- The Budget lifecycle
- How to create both preliminary and detailed project budgets
- Setting the project performance baseline
- How to report on project cost and schedule progress
- The usefulness of Earned Value for forecasting time and cost
- How to manage the cost of risk
- How change control contains project cost and prevents delays
- How an effective Transition can enhance Business Value

Who should attend

This course will be of immediate value to Product Owners, Project Managers, Portfolio Managers, Budget Analysts, Project Estimators, Functional Managers, PMO/COE Directors, Product Development Director, Senior Managers, Acquisition/Procurement Officials, and Business Managers with project responsibility.

Course Information

- **Duration:** 3 days. Can be customized by request.
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
 - PMP[®]-certified instruction
 - Comprehensive Participant Guide
 - Certificate of Participation
 - 21 PDUs / Contact Hours in project management education

Course Outline

<p>Section 1: Introduction</p> <ul style="list-style-type: none"> • Scope, time and cost • Problems with scope • Problems with schedule • Problems with budgets • Promise of effective Project Management • Course blueprint 	<p>Section 2: Time, Cost and Scope in Context</p> <ul style="list-style-type: none"> • Programs and portfolios • Why we do projects - Business Value • Choosing the right projects • Importance of estimates
<p>Section 3: Project Initiation</p> <ul style="list-style-type: none"> • Objectives of Initiation • The Project Charter • Business and project objectives • Preliminary scope • Cost of risk • Cost estimates • Triple constraint and the control of projects 	<p>Section 4: Project Planning – Scope and Schedule</p> <ul style="list-style-type: none"> • Work Breakdown Structure (WBS) • WBS Dictionary • Importance of requirements • Project Network Diagram and Critical Path • Resource planning • Impact of scope and schedule on budget
<p>Section 5: Project Planning - Procurement</p> <ul style="list-style-type: none"> • Planning for procurement • Solicitation • Vendor search and selection • Contracts • Procurement timing • Procurement pitfalls • Impact of procurement on budget 	<p>Section 6: Project Planning - Risk</p> <ul style="list-style-type: none"> • Definition of risk • Sources of risk • Tools for risk identification • The risk register • Evaluating risk • Risk responses • Risk reserves and the risk budget • Impact of risk management on cost and time
<p>Section 7: Project Planning - Budget</p> <ul style="list-style-type: none"> • Primary budget functions • Sources of project cost • Budget lifecycle • Time Phased Budget • Project Funding Curve • Reporting cost status • Cost forecasting • Controlling cost 	<p>Section 8: Project Monitoring and Control – Change Control</p> <ul style="list-style-type: none"> • Project objectives of Monitoring & Control • Sources of change • Foundation for change control • The work of change control • Change control tools • Benefits of change control

<p>Section 9: Project Execution – Status Reporting and EVM</p> <ul style="list-style-type: none"> • Project objectives of reporting • Status reporting • Project metrics • Earned Value Management (EVM) • Planned Value Curve • Cost and Schedule forecasting • Impact of status reports 	<p>Section 10: Project Execution – Transition</p> <ul style="list-style-type: none"> • Project objectives of Transition • Purpose of Transition • Delivering Business Value • Steps to successful Transition • Transition benefits • Impact of Transition on Budget
<p>Section 11: Project Close</p> <ul style="list-style-type: none"> • Project objectives of Project Close • Contract closure • Administrative closure • End of Project Report • Lessons learned • Impact of Project Close 	<p>More than 25 hands-on exercises, facilitated discussions and demos, account for more than half of the time spent in class. Project-ready templates are used in most exercises.</p> <p>Students are encouraged to focus class exercises on a current, on-going project so that classwork actually advances their projects.</p> <p>Course material is fully aligned with the latest release of PMBOK® and BABOK® Guides.</p>
<p>List of Exercises</p> <ul style="list-style-type: none"> • Problems with Scope, Schedule and Budget • Select a Project • Project Business Value • Preliminary Scope • Project Risks • Problems with Estimates • PERT Exercise • Flexibility Analysis • Preliminary Cost Estimate • Preliminary Project Budget • WBS • Project Schedule • Project Staffing • Risk Register • Project Budgets • Sources of Project Cost • Project Budget Template • Reporting Cost Status • Total Cost of Ownership • Project Reporting • Earned Value 	

Learning Approach

- A highly experienced instructor will use interactive lecture format, hands-on exercises, group discussions, and other techniques to drive home the essential points of this material
- We will build on your prior experience in this topic, while providing you with a structure and vocabulary to use in future projects.
- If you have modest project budgeting knowledge, you will find that the clarity of the material and direct presentation style of the instructor will make the subject matter easy to understand.
- You will receive a Student Guide which will help you follow the material, take notes and retain what you learned so that you can apply it on your job.



Why should I take this course?

- If you are experiencing difficulties defining and managing project budgets and schedules, the material in this course will give you an understanding of steps you can take to gain control.
- Experienced project managers will obtain a vocabulary and framework that lends new perspectives on budgeting to the wealth of experience they already have.
- All participants take home a set of tools and techniques to help them deal with the many aspects of project scope control, scheduling and budgeting.
- Take this course and learn how to avoid the scheduling and budgeting problems that business managers most often encounter in their projects.

Cost and Availability

We can arrange onsite training to suit your requirements. See our website for the latest pricing information:

<http://www.cvr-it.com>

Licensing

This course is available under license to qualified Training Providers. We deliver a full set of courseware materials including instructor slides, instructor manual and student guide. Train the Trainer instruction is available to ensure that all providers adhere to the same high level of course delivery. For more information, see:

<http://www.cvr-it.com/CoursewareExpress/>