

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

This course delivers practical, hands-on training in how to manage scope, schedule, and budget in any waterfall project. During the class, participants examine the development of effective requirements, and then proceed to the establishment of project plans and baselines for scope, schedule, and cost. The techniques covered support budget accuracy, control over budget and schedule, cost and time forecasting, the prevention of scope creep and, ultimately, the realization of post-project value. Topics include:

- How project management prevents cost overruns and delays
- Setting boundaries with a project charter
- How to develop useful estimates
- Requirements are the basis for everything else
- Establishing a scope baseline
- Building a project schedule
- Project procurement
- How to create a project budget
- The project performance baseline
- How to report project progress and status
- The usefulness of forecasting time and cost
- How to manage the cost of risk
- How change control protects time and cost objectives
- How an effective Transition can enhance Business Value

Who should attend

This course is 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

- **Course ID:** 2050
 - **Duration:** 3 days
 - **Participants receive:**
 - PMP®-certified instructor
 - Comprehensive Participant Guide
 - 21 PDUs (Technical: 17 Leadership: 4 Strategic: 0)
 - Certificate of Participation
 - Project Management templates
- Typical class size:** 6 to 20 attendees
Delivery: Virtual or onsite

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.
- You have the option of using your own, ongoing project as the focus of class exercises. As a result, not only do you gain experience with the tools, but you also learn more about your project.
- 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.

Licensing

Use this course to teach your students! This course is available under license to qualified Training Providers. See: <http://www.cvr-it.com/coursewareondemand/> for details or contact us: **800.877.8129** or **info@cvr-it.com**

Course Outline

I. Introduction

- Scope, time and cost
- problems with scope, schedule, and budget
- Promise of effective Project Management

II. Scope, Time, and Cost in Context

- Programs and portfolios
- Why we do projects - Business Value
- Importance of estimates

III. Project Initiation

- The Project Charter
- Business and project objectives
- Preliminary scope
- Cost of risk
- Preliminary estimates of cost and time
- Triple constraint and the control of projects

IV. Project Planning: Scope and Schedule

- Importance of requirements
- Work Breakdown Structure (WBS)
- Project Network Diagram and Critical Path
- Resource planning
- Creating the schedule
- Impact of scope and schedule on budget

V. Project Planning: Procurement

- Planning for procurement
- The work of procurement
- Procurement timing
- Procurement pitfalls

VI. Project Planning: Risk

- Sources of risk
- Tools for risk identification
- Establishing a risk management strategy
- Risk reserves and the risk budget
- Impact of risk management on cost and time

VII. Project Planning: Budget

- Primary budget functions
- Sources of project cost
- Budget lifecycle
- Time Phased Budget
- Reporting cost status
- Cost forecasting
- Controlling cost

VIII. Project Monitoring and Control

- Sources of project change
- Foundation for change control
- The work of change control
- Change control tools
- Benefits of change control

IX. Project Execution: Status Reporting

- Reporting progress and status
- Project metrics
- Earned Value Management (EVM)
- Project Performance Baseline
- Cost and Schedule Forecasting
- Impact of status reports

X. Project Execution: Transition

- Project objectives of Transition
- Steps to successful Transition
- Transition benefits
- Impact of Transition on Budget
- Delivering post-project Business Value

XI. Project Close

- Contract closure
- Administrative closure
- End of Project Report
- Lessons learned

Learning Approach

- A highly experienced instructor will use interactive lecture format, over 25 hands-on exercises, group discussions, and other techniques to drive home the essential points of this material.
- 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.