



PMI TRAINING

Project Management Cost

Master project cost estimation, budgeting, and control. Learn to manage project finances effectively, aligning with PMI best practices.

DURATION

2 hours

LEVEL

Intermediate

FORMAT

Instructor-Led

- Globally Recognized Certification

- Expert-Led Hands-On Training

- Flexible Scheduling

Computer Pride | 1st Floor, ICEA Building, Kenyatta Avenue, Nairobi | www.computer-pride.co.ke

COURSE OVERVIEW

This intermediate-level "Project Management Cost" course, aligned with PMI best practices, provides a focused and intensive exploration into the critical discipline of managing project finances. Over 2 hours, participants will delve into the essential processes of planning, estimating, budgeting, financing, funding, managing, and controlling project costs so that the project can be completed within the approved budget. You will learn to apply core techniques like Earned Value Management (EVM), cost baseline development, variance analysis, and forecasting to maintain fiscal discipline throughout the project lifecycle.

Mastering project cost management is paramount for any project's success. This course equips you with the practical skills to prevent budget overruns, optimize resource allocation, and make informed financial decisions that directly impact project profitability and stakeholder satisfaction. By understanding and implementing robust cost control mechanisms, you will enhance your ability to deliver projects on time and within budget, significantly boosting your value to any organization and advancing your professional standing in the competitive IT and project management landscape.

Duration	2 hours
Level	Intermediate
Vendor	PMI

COURSE CURRICULUM

01 Module 1: Introduction to Project Cost Management

- Definition and Importance of Project Cost Management
- Key Concepts: Costs, Budget, Value, Profit
- PMI Process Groups and Cost Management Integration
- Stakeholder Impact on Project Costs

02 Module 2: Planning Project Cost Management & Estimating Costs

- Developing the Cost Management Plan
- Types of Cost Estimates (Rough Order of Magnitude, Definitive)
- Cost Estimating Techniques (Analogous, Parametric, Bottom-up, Three-point)
- Tools and Data Analysis for Cost Estimation

03 Module 3: Determining the Project Budget

- Aggregating Costs and Funding Requirements
- Establishing the Cost Baseline
- Funding Limit Reconciliation
- Contingency Reserves vs. Management Reserves

04 Module 4: Controlling Project Costs with Earned Value Management

- Overview of Cost Control Processes
- Introduction to Earned Value Management (EVM)
- Key EVM Metrics: PV, EV, AC, CV, SV, CPI, SPI
- Forecasting Techniques: EAC, ETC, VAC
- Performance Reviews and Variance Analysis

CAREER PATHWAYS

Graduates of this program are prepared for the following roles:

- > **Project Cost Controller: Specializing in monitoring, analyzing, and reporting on project expenditures to ensure adherence to budget.**
- > **Financial Project Analyst: Providing financial oversight and analysis for complex projects, focusing on cost-benefit analysis, forecasting, and risk assessment related to project finances.**
- > **Senior Project Manager (with Cost Specialization): Leading large-scale projects with a deep understanding of financial implications, driving strategic budgeting, and implementing advanced cost control strategies.**

FREQUENTLY ASKED QUESTIONS

Q: How will mastering project cost management specifically enhance my leadership capabilities as a project manager?

Mastering project cost management will significantly enhance your leadership by empowering you to make data-driven decisions that directly impact project viability and success. You'll gain the confidence to negotiate effectively, identify and mitigate financial risks early, and communicate transparently with stakeholders about budget performance, ultimately leading your teams to deliver projects within fiscal constraints and build trust in your financial oversight.

Q: What foundational knowledge or experience is recommended before taking this intermediate Project Management Cost course?

While this course focuses specifically on cost management, participants will benefit most from having a basic understanding of general project management principles and terminology. Familiarity with project lifecycles, scope management, and scheduling concepts will provide a strong foundation, allowing you to quickly grasp the more specialized cost management techniques and their integration into the broader project context.

Q: Beyond theoretical concepts, what practical tools or methodologies will I be able to apply immediately after completing this course?

Upon completing this course, you will be equipped to immediately apply practical methodologies such as Earned Value Management (EVM) for performance tracking and forecasting, various cost estimation techniques (e.g., bottom-up, analogous), and the process for developing and managing a robust cost baseline. You will also understand how to conduct variance analysis and create accurate cost forecasts, enabling immediate impact on real-world project budget control.

ABOUT COMPUTER PRIDE



East Africa's Premier IT Training Center

With over 15 years of excellence, Computer Pride delivers globally recognized certification programs from leading technology vendors. Located on Kenyatta Avenue in Nairobi's CBD, our state-of-the-art facilities and expert instructors have empowered thousands of professionals across East Africa.

15+

Years of Excellence

10,000+

Professionals Trained

50+

Vendor Certifications

READY TO ENROL?

Take the next step in your technology career.

Location

1st Flr, ICEA Building
Kenyatta Ave, Nairobi

Email

info@computer-pride.co.ke

Phone

+254 705 900 900

www.computer-pride.co.ke