Introduction

Managers and customers expect **tangible results** and value for money from projects. However, many projects fail to meet these expectations due to poor cost control, resulting in **over-budget** expenditures and, in the worst cases, project failure or cancellation. This highlights the importance of **project scope management** and the **requirements management process** in ensuring that projects stay on track and within budget.

Our **five-day project scope and requirements management program** offers practical strategies to establish an **accurate cost baseline** and develop a **reliable cost-tracking system**. This will help manage the project budget effectively throughout the project lifecycle and prevent cost overruns, ensuring the project's success.

Enhancing Your Project Management Skills with Certifications

Gaining expertise in **project scope and requirements management** can be further bolstered by earning certifications in **requirements management** or **scope management**. Participants seeking to improve their credentials are encouraged to pursue **requirements management certification** training, providing them with the knowledge and skills to excel in the field.

By aligning your learning in this course with certification objectives, you are investing in your **professional future**, distinguishing yourself in the competitive field of project management.

Targeted Groups

This course is designed for:

- **Project Managers**
- **Project Office Members**
- **Project Sponsors**
- Individuals pursuing a **Master's** or **MBA in Project Management Scope**

Course Objectives

Upon completing this course, participants will be able to:

- Recognize the critical importance of **project scope management** for project success.
- Implement best practices to **reduce costs** and prevent negative project outcomes.
- Understand the entire **project cost management lifecycle**.
- Identify the key **cost attributes** necessary for effective project management.
- Use techniques for **enhancing project estimates**, **budgeting**, and **cost baselining**.
- Monitor and **control costs** during project execution using **project scope management tools**.

- Apply **Earned Value Management (EVM)** to assess and report project performance.
- Understand and utilize **S-curves** for risk and cost estimates.
- Learn about cost estimation techniques, including **Work Breakdown Structure (WBS)**, **work packages**, and **risk management considerations**.

Targeted Competencies

Participants will develop competencies in:

- **Project Planning** and **Organizing Projects**
- **Project Control**
- **Cognitive Abilities** related to decision-making
- **Effective Communication**
- **Engineering Value** for projects
- **Scope Management** and **Cost Control**

Course Content

Unit 1: Overview of Project Management

- Basic **project management definitions** and concepts.
- Understanding **project management processes** and **phases**.
- Common project terminology and **best practices** for setting up projects for success.
- The **scope management process**, including cost estimation, budget determination, and cost control.

Unit 2: Developing the Project Schedule – Estimating Cost

- Understanding the inputs to **cost estimation**.
- Creating the **Work Breakdown Structure (WBS)** and defining work packages as the foundation for cost estimation.
- Exploring **various estimation techniques** and strategies for **schedule optimization**.
- Techniques for estimating the **total project cost**.

Unit 3: Developing the Project Budget – Determining Budget

- **Project management inputs** for budget determination.
- Estimating costs for **personnel**, **materials**, **equipment**, and **overheads**.
- The process of **cost aggregation** and incorporating **risk management**.
- Calculating **contingency reserves** and **risk response costs**.
- Using the **S-Curve** for **risk** and **cost estimation**.

Unit 4: Utilizing Control Accounts and Effectively Controlling Project Costs

- Understanding **Control Accounts** and the **Control Account Plan (CAP)**.
- Key measures for **cost control** and the **change control process**.
- Identifying **labor hours** and other project inputs to track costs.
- Strategies for effectively **tracking project costs** throughout the

lifecycle.

Unit 5: Project Performance Measurement, Interpreting, and Reporting EVM Results

- Introduction to **Earned Value Management (EVM)** and its **key metrics**.
- Analyzing **variance results**, **performance indices**, and **forecasting**.
- Interpreting **EVM results** and developing corrective action plans for unacceptable variances.
- Reporting **EVM results** to **senior management** and **customers**.

This comprehensive program will provide the necessary tools and knowledge to manage project scope and costs effectively, ensuring that projects are completed on time and within budget.