

1. Name of Course:

BMGX 3015 Project Cost Management

2. Number of Clock Hours: 7**3. Course Description:**

One can manage anything that can be measured. One of the key elements of the Triple Constraint is Cost Management and it includes 'Earned Value Management' that is required to truly measure project performance on a regular basis. Budget constraints and allowances are key considerations when planning and managing projects. Having a true understanding of budget development, analysis and allocation largely affects the success of projects. This course imbues students with the wisdom and the specific skill sets needed for effective cost management with particular focus on Earned Value Management. It is recommended to take Schedule Management and Scope Management in conjunction with Cost Management as part of the Triple Constraint Series.

4. Prerequisites

This course is intended for practicing project managers. It qualifies for ongoing PDUs for certified PMI Project management Professionals (PMP).

5. Course Learning Objectives:

1. Explain the basics of Earned Value Management.
2. Develop a realistic budget that you can manage to.
3. Implement the principles on real projects.
4. Explain the data collection mechanisms, issues, and practical solutions.
5. Analyze the data collected and apply the earned value techniques to determine the status of the project.
6. Utilize the techniques in predicting the future state of the project.

6. Rationale:

- In a survey conducted by the ACC High Technology Institute, 86% of respondents listed project management skills as important for career advancement.
- Organizations benefit by having employees that can successfully manage more complex projects and have better risk identification and response procedures.

7. Required Materials: None. Supplied by instructor.**8. Evaluation**

A completion certificate worth 0.7 continuing education units (CEUs) will be awarded for successful completion. 0.7 CEU's are equivalent to 7 PMI Professional Development Units (PDU's).

Students are expected to arrive on time, stay for the entire class period, and actively participate in class by asking questions and sharing personal experiences. Any student counted as missing more than 1 hour of class will not receive a completion certificate. There will be a break about half way through the class time.

9. Course Outline

1. Introduction: why do earned value management techniques can give the Project Manager a lot more control than other project performance measurement techniques?
2. Earned Value Management (EVM):
 - a. The basics and the formulas.
 - b. Data collection mechanisms.
 - c. Data analysis.
 - d. Predict future project performance.
3. Budget Development and Management: The techniques to apply for the development of a realistic budget and how to handle reserves or 'buffer'.
4. Practical Tips: for implementing EVM on a project

10. Target Audience:

- All project professionals
- All managers and leaders
- All company employees

11. PDU Information:

Program Number: 2020-BMGX3015; Category: 3; Number of PDUs: 7