



# Method's Managing Project Cost Program – Practical Applications in Project Cost Management

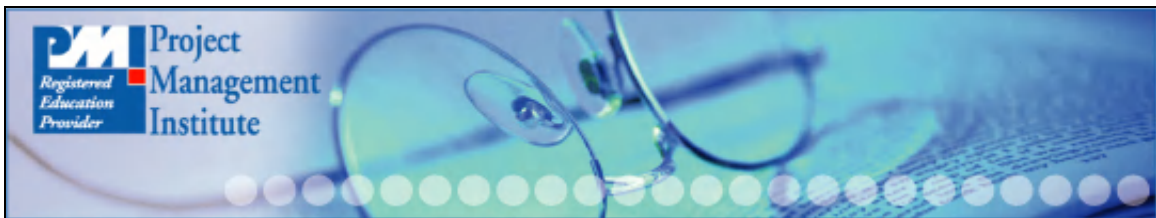
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## 1 Program Value

One of the vague areas of project management, for many organizations and project managers, is managing project cost. This is due to the fact that many project managers have never been given the assignment of managing project cost. Many organizations leave project cost control in the hands of their accounting or financial department, which might not be equipped with the necessary knowledge and tools to manage project cost. Managing project cost is different than accounting. Project cost management includes many dynamic elements that require knowledge and analysis beyond generally accepted accounting principles. Cost management requires proper estimating, budgeting, and control, based on a cost management system that must be set up in a practical yet effective fashion. The cost management system needs not to be complicated at all, especially on smaller projects, but needs to be set up properly for cost control to be effective on the project.

Questions that will be addressed in the training include:

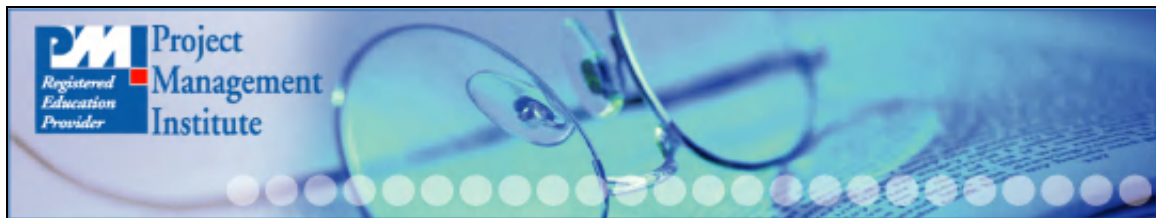
- What is the expected financial return from our project?
- How can we accurately estimate our project cost, and bring our projects to successful completion while maximizing savings on the project and eliminating cost overruns?
- How can we bring visibility into the project performance against the project budget and accurately forecast future overruns in order to take the right corrective and preventive actions?
- How can we make cost savings on the project a team effort instead of being the sole concern of the finance department?

All of these are questions that will be addressed during the training in a practical and clear manner, focusing on applications rather than pure theory.

The success of Method's training programs is rooted in the effectively built structure that is based on Best-In-Class practices and standards of project management and adult learning and the experience of the trainers.

The participant will learn how to:

- Manage project cost, beyond the basics usually covered in a project management course.
- Save cost on your project without jeopardizing project success.
- Set and manage your budget.
- Accurately estimate project cost.
- Work with project team to set and meet cost related goals.





- Prepare cost forecasts for projects in progress and proactively deal with potential for cost related problems.
- Manage your project costs based on best practices of cost management by the International Association for the Advancement of Cost Engineers (AACE).
- Take a step towards preparing for the Certified Cost Consultant / Cost Engineer CCC /CCE certification, by the AACE (optional).
- Earn 12 PDU's towards PMP® recertification. (For Project Management Professionals).





## 2 Target Audience

- Project Managers
- Financial Managers
- PMP's®
- Functional Managers
- Anyone looking for an understanding of how to manage their project costs, set project budget, and save on project costs.





## 3 Program Description

### 3.1 Program Objectives

- Providing comprehensive, high quality project cost management training. This training provides practical ways for applying project cost management best practices.
- Creating local expertise in the domain of Project Cost Management giving candidates the knowledge and skills needed to perform this important function.

### 3.2 Program Contents

- Module 1: Introduction.
- Module 2: The cost element.
- Module 3: Economic Analysis.
- Module 4: Cost Estimating Techniques.
- Module 5: Types of, and how to set a project budget.
- Module 6: Controlling project cost and keeping the team focused on the budget.
- Module 7: Managing cost related risk.
- Module 8: Cost Management using MS Project.

### 3.3 Material Provided:

- Training manual:
  - Power point slides
  - Case Studies
  - Exercises and quizzes
- Course completion certificate by Method as a Registered Education Provider of the PMI®.

### 3.4 Standards applied in this Program

Best practices applied in the training are based on the following standards:

- International Association for the Advancement of Cost Engineers (AACEI) standards.
- Project Management Institute (PMI®) standards.

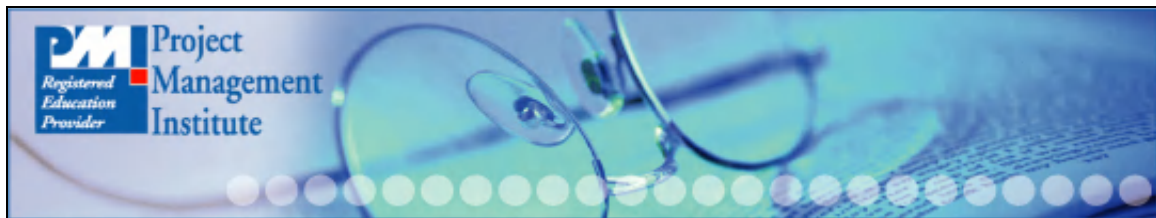




## 4 Program Leader

### Mohammad Amawi, PMP, PMOC

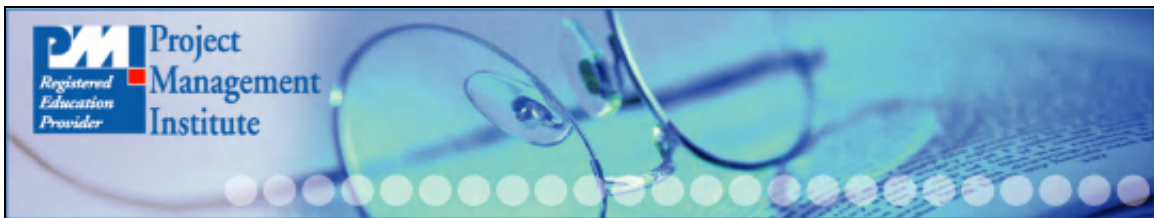
- **The Previous President of Project Management Institute - Jordan Chapter.** Mr. Amawi was the previous President of PMI's Jordan Chapter also he has participated with the chapter in implementing several initiatives that aim at raising the awareness about the value of project management as a discipline and a profession even before his presidency period.
- **A certified Project Management Professional (PMP®)** with proven track record in managing technical assistance projects for public and private sectors, organizations aiming at improving their competitiveness and performance. Responsibilities included monitoring and managing the project's scope, schedule, cost and quality of deliverables as well as the project team.
- **A trainer in Project Management across several sectors** in Jordan and other countries in the region such as Sudan and Saudi Arabia.
- **Extensive experience in instituting change within government institutions** with the aim of enhancing the competitiveness of the private sector. **Experience in the areas of institutional development and capacity building** both in the public and private sectors, public sector reform, licensing streamlining, industrial operations and management as well as development projects management.
- **Project Manager for several USAID, DfID & EU funded projects.**





## 5 Why Method

- Proven leadership & track record with an impressive history of conducting successful PM training for thousands of professionals and helping hundreds get certified as PMPs.
- First Registered Education Provider of PMI® in Jordan.
- Proven track record in project management consulting with great success for clients in Jordan including Jordan Telecom, Arab Bank, MOICT and others.
- Focus. Method is the only Middle East Company that is fully focused on Project Management.





## 6 Fees & Logistics

### 6.1 Dates & Times

Method's Managing Project Cost Program usually starts on a Sunday (on the dates mentioned below). The program will run over one week, Sunday to Thursday, 4:00 to 8:00 PM, making a total of five sessions. Total program duration is 20 hours.

**Upcoming Run:** From Oct 23<sup>rd</sup> to Oct 27<sup>th</sup>, 2011

### 6.2 Venue

The training will be held at the brand new state of the art training facilities of **GURUS**, the professional service training firm at Abu Al Haj complex, 8<sup>th</sup> Floor. GURUS venues have an advantage over five stars hotel facilities in many ways. The most important is the fact that they are custom designed specifically for training purposes and for the comfort of training participants. Furthermore their design and setup promotes modern adult training themes such as active learning, group discussions, exercises, and interaction among participants and the facilitator. Also, GURUS provides a private setting for participants to interact and also network during breaks in comfortable and professional lounges, away from the hustle and bustle of a hotel venue.

### 6.3 Fees

Cost per participant is JD 600. Price includes training material and certificates by Method as a Registered Education Provider of the PMI®.

### 6.4 Registration

Other details, terms and conditions can be found in the **Registration Form**.





## 7 Contact Info

Please call us for more details.

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