QA Certificate in Budgeting and Cost Control Training

Duration: **1 Day**

BILGINC IT Academy
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Overview

Effective project management skills are becoming increasingly important. Organisations need good project managers, at all levels, to successfully deliver the change projects that will enable the business to adapt, grow and achieve its strategic objectives. This course provides an essential overview of the core principles behind the discipline of effective budgeting and cost control principles required to deliver small-to-medium sized projects and an introduction to key documentation.
This course is suitable for managers, potential project managers, work-stream leaders or team members who wish to gain an insight into effective budgeting and cost control principles.
This 1-day budgeting and cost control certified course uses a mixture of presentation, discussion and hands-on exercises, addressing topics in a highly engaging, concise and pragmatic manner way.
NOTE: - Earned Value Management is not included in the course material or as a topic for discussion due to time constraints, for those looking for training on Earned Value Management please see the QA Certificate in Earned Value Management course.

Prerequisites

While there are no formal prerequisites for this course, it is assumed that attendees will have a working knowledge of basic project management and scheduling practices. This may be as a result of attending other project management related courses where these are part of the course syllabus.
Pre-Course Reading
Learners are not provided with any formal pre-reading before this course as such. It is recommended that candidates review the course workbook provided with the joining instructions or via the Mimeo link.

What You Will Learn

- Understand the language and terminology of effective project budgeting and cost control
- Understand how a project budget is derived
- Understand the purpose of an effective cost baseline
- Understand the components of effective project cost control
- Understand typical cost reporting
- Practice understanding through application to a project scenario

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Outline

This highly interactive workshop uses a short case-study to enable delegates to gain confidence in the use of proven techniques in the areas listed below. The course provides a solid foundation for further development of budgeting and cost control skills through self-reading, more advanced training and practical hands-on experience.

Business Case

The business is an integral element in the development and approval of the project based on the evidence it provides to justify the required investment. Investment appraisal is integral to developing the budget.

Planning

As in integral lead into defining the project scope, a review of this process provides the setting for effective budgeting and the governance for cost control.

Scope Management

The captured requirements form the basis of defining the scope for the project. Delegates will recap on the use of various breakdown structures resulting in the RAM and scope baseline.

Project Estimating

Various estimating techniques are investigated, along with discussion on typical estimating problems and how to enhance more effective estimating on the project and develop a realistic and credible budget.

Project Resources

Project resources contribute to the cost of project delivery and hence are integral to developing the budget.

Project Cost Management

The purpose and use of an appropriate Cost Management Plan is covered, leading to setting the budget.

Determine Budget

This module covers the budgeting process to create the cost baseline considering contingency allowances.

Cost Control

Cost control covers the key principles and elements for effective management and control of associated project costs

Integrated Change Control

Change is inevitable and to protect the cost baseline effective controls must be in place.

Cost Reporting

Many different reports are required, with a number of basic reports to inform appropriate stakeholders in place.

Project Closure

This final module considers the requirements for controlled closeout from a budgeting

Certified Budgeting and Cost Control Exam

Each learner will have the opportunity to prepare for and then take the QA Budgeting and Cost Control exam digitally.