

PME3

Project Schedule and Cost

3 Days

The ability to define activities, sequence them, identify the resources required to perform them, and estimate their duration is fundamental to creating both a realistic project schedule and budget. Learn how to develop a realistic project schedule using the critical path method. Investigate different approaches to estimating and organizing the costs required to complete project activities. Learn how to leverage earned value management to evaluate project performance and how to correct schedule delays and cost overruns. A mix of case studies, exercises, and group discussions contribute to a comprehensive learning experience.

WHO SHOULD ATTEND

- New project managers
- Prospective project managers, project coordinators or project team members
- Those looking to pursue a career in project management

This course is eligible for 21 Project Management Institute Professional Development Units.

KEY TOPICS COVERED

- Define, sequence and estimate the duration of project activities
- Develop and analyze a schedule network diagram and Gantt chart
- Identify the project's critical path
- Techniques for project cost estimation
- Establish project cost and schedule baselines
- Effectively manage a project schedule and budget
- Perform an earned value analysis to assess, forecast and report on project performance
- Agile best practices in schedule and cost management

PREREQUISITES

- PME1: Introduction to Managing Projects

COURSE OUTLINE

Introduction

- Course Logistics and Expectations
- Course Objectives
 - Analyzing Project Scope
 - Developing a Schedule and a Budget
 - Performing Earned Value Analysis
 - Conducting Critical Path Analysis
- Assessment Overview

Module 1: Project Management Framework

- Understanding Projects and Project Management
 - Differentiating between Predictive (Waterfall) and Adaptive (Agile) PM Processes
 - Examining Project Management Dimensions and Baselines
- Pre-Project Steps
 - Developing a Business Case
 - Initial Planning and Resource Assessment

Module 2: Project Scope Management

- Defining and Managing Scope
 - Importance of Scoping
 - Work Breakdown Structures (WBS)
 - Managing Scope Changes and Scope Creep

Module 3: Project Schedule Management

- Basics of Schedule Management
 - Schedule Management Processes
 - Milestones, Sequencing Activities, and Scheduling Constraints
- Advanced Scheduling Techniques
 - Critical Path Method (CPM)
 - Agile Scheduling Principles and Practices
 - Using Software for Schedule Management

Module 4: Cost Management

- Budgeting
- Cost estimation
- Financial management principles

Module 5: Earned Value Analysis

- Applying Earned Value Analysis for Project Performance
 - Understanding Earned Value Management (EVM)
 - Calculating Key EVM Metrics
 - Analyzing Project Performance using EVM

Exercises and Assignments

- Practical Applications
 - In-Class Assignments and Exercises
 - Take-Home Assignment on Critical Path Analysis and Earned Value Analysis

Conclusion

- Course Wrap-Up and Feedback Session

ABOUT THE PROJECT MANAGEMENT ESSENTIALS CERTIFICATE PROGRAM

The Project Management Essentials program offers practical, hands-on training in the fundamental knowledge and skills needed in today's project management field. Crafted by top industry experts and educators, this comprehensive program blends industry insights with best practices, delivering a well-rounded training experience for both experienced Project Managers and individuals aspiring to build a career in project management.

You can take any five of the seven courses in any order, either as standalone courses or to fill specific knowledge gaps. To earn the certificate, you must complete all seven courses within three years, with the first course being Introduction to Managing Projects and the final course being Project Implementation and Closure. Successful completion of the program will earn you a Project Management Essentials certificate from Algonquin College.

Courses in the Project Management Essentials program include:

- Introduction to Managing Projects (3 days)
- Resource, Communications and Stakeholder Management (3 days)
- Project Schedule and Cost (3 days)
- Project Risk Management (3 days)
- Project Quality Management (2 days)
- Procurement and Contract Management (3 days)
- Project Implementation and Closure (3 days)

HOW TO REGISTER

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