MAGNA SKILLS DEVELOPMENT INSTITUTE

Capacity Building • Professional Training • Organisational Development

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Course Profile Document

Project Management

Project Cost Management

Prepared as a professional course profile for delegate review, sponsorship approval and organisational training planning.

COURSE CODE	DELIVERY	DURATION	PREPARED FOR
MSD3008	**Online / Face-to-Face**	**Flexible**	**Organisation Approval**

Register for this Course

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Course Overview

The aim of the Project Cost Management course is to develop total cost management skills within the project management environment. Using the skills and knowledge gained, participants should be in a position to manage project costs and schedules efficiently and effectively, thus completing projects on time and on budget and avoiding cost, scope and scheduling overruns

This course helps attendees develop effective measures for scheduling and controlling projects by putting the tools of project management to work. The focus is on managing the constraints faced on any project: limits on time, human resources, materials, budget and specifications, and provides proven ways to work within identified constraints, without letting predefined limits curtail creativity or innovation.

Organizations aim for their projects to be successful and to meet client expectations as well as their internal objectives. But what is the reality on the ground? In a PMI report, 14% of the surveyed IT projects were deemed as failures. Only 57% of the projects finished within their initial budgets, with the others exceeding the target they had set for themselves.

This is certainly not good news as cost overruns not only impact their margins, but also hinder the ability to execute future projects. Understanding what project cost management is and how to be effective at it can be beneficial for organizations to stay on course.

In this course, we look at what project cost management is, its benefits and the steps involved in its implementation.

Course Outcomes

- Use the work breakdown structure to develop a network diagram
- Calculate schedules using PERT/CPM
- Identify, assign, and tabulate resource requirements
- Predict costs and work time using specific levels and estimate types
- Plan for contingencies and anticipate variations
- Predict future project performance based on historical data
- Monitor changes and close out projects on time

Course Outline / Curriculum

1.0 Building the project resource pool

- Using resources to build estimates
- The responsibility matrix
- Time-controlled estimates
- Resource-limited estimates

2.0 Essential background

- Overview of the project management life cycle
- The triple constraint
- Planning tools
- Project requirements—a review

3.0 Evaluation and forecasting

- Causes of variances
- Establishing the “data date” for evaluation
- Controlling costs and schedule late in the project
- Components of the project audit
- Considerations in establishing a monitoring system
- Earned value management
- Advanced earned value management forecasting tools

4.0 Identifying controllable costs

- Resource
- Material
- Direct
- Indirect
- Planning for risk with contingency

5.0 Managing change within the project

- The process of control
- Identifying sources of change
- Screening change
- Updating the project plan
- Communicating change

6.0 Scheduling

- Network scheduling
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Validating schedules

- Arrow diagrams and precedence diagrams
- Basic scheduling and network calculations
- Advanced precedence relationships and the critical path
- Alternative constraints
- Gantt and milestone charts

7.0 The baseline

- Establishing baselines
- Understanding types of baselines
- Time-phased distribution of costs
- Cumulative cost curves

8.0 The exit strategy

- Steps in completing the project
- Scope verification
- Contract closeout
- Administrative closure

9.0 The work breakdown structure- a review

- Resource Allocation and Estimating
- Using estimates for scheduling and cost control
- The basic rules of estimating
- Levels of estimating and estimate types
- Top-down vs. bottom-up
- Order of magnitude
- Budget
- Definitive
- Four estimating methodologies

Target Audience

Key Course Benefits

Work-Ready Skills

Delegates leave with practical tools, templatesand methods they canapply immediately atwork.

Better Institutional Results

The programme supports stronger planning, reporting, compliance, accountability andservice delivery.

Sponsor-Friendly

This document isdesigned to helpsupervisors, HR units andsponsors approve delegate participation quickly.

ProfessionalRecognition

Delegates receivetraining documentationand a certificate ofcompletion aftersuccessful participation.

Our Training Centres & Delivery Options

Magna Skills offers flexible delivery through face-to-face training centres across Africa and beyond, plus Online / E-Learning for delegates who prefer remote participation.

Southern Africa

Practical training destinations with strong travel access and delegate support.

Pretoria, South Africa

Vic Falls, Zimbabwe

Livingstone, Zambia

East Africa

Popular regional centres for government, NGO and donor-funded project teams.

Kigali, Rwanda

Kampala, Uganda

Nairob

Zanzibar, Tanzania

West Africa & Islands

Strategic locations for regional networking and executive capacity building.

Accra, Ghana

Port Louis, Mauritius

International Executive Venue

Premium destination training for senior teams and international delegates.

Dubai, United Arab Emirates

Online / E-Learning

Attend from anywhere through live online, blended or self-paced learning options.

Online, E-Learning

Remote Teams

Flexib

Organisation-Based Training

Magna Skills can also arrange dedicated in-house training for ministries, NGOs and companies.

Onsite

Custom Dates

Group Training

Ready to Nominate Delegates?

Use the links below to register, review the live course page or contact Magna Skills for organisation-based training support.

Register / Apply Online

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About Magna Skills

Magna Skills Development Institute provides practical capacity building programmes for government departments, NGOs, public institutions, donor-funded projects and private sector professionals across Africa. Our training approach combines expert facilitation, real workplace case studies, practical tools, post-training support and professional documentation that helps organisations strengthen staff performance and service delivery.

Government Training | NGO Capacity Building | Corporate Workshops | Online Learning | Face-to-Face Training | Certifica

Approval & Authorisation Form

This section may be completed by the organisation, department, HR office, finance office or sponsor approving delegate participation. It can be attached to an internal memo, procurement request or training approval submission.

Organisation / Department	
Delegate Name(s)	
Approved Course	Project Cost Management
Preferred Delivery Mode	☐ Online ☐ Face-to-Face ☐ Organisation-Based Training
Preferred Training Venue / Date	
Estimated Number of Delegates	
Budget / Vote Number	
Contact Person	
Email / Mobile	

Authorised Name _____ Signature / Stamp _____ Date _____