

Course Name

Advanced Project Cost Estimation Techniques

Sector Name

Project & Contract Management

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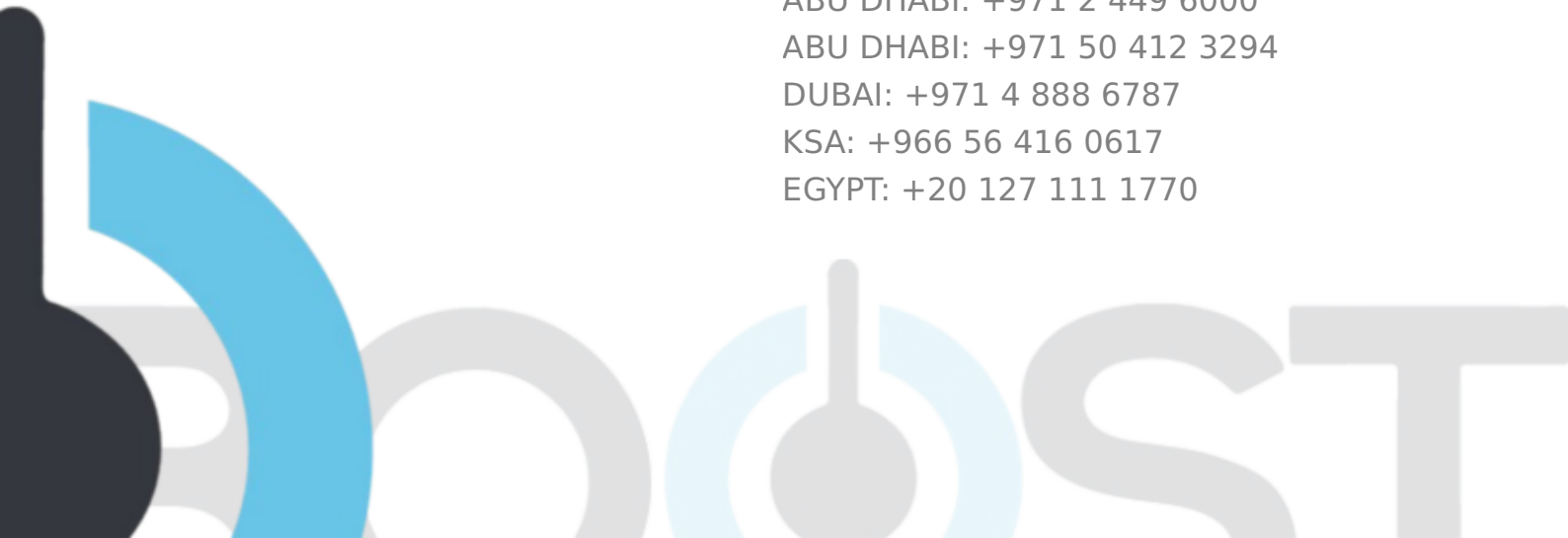
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Advanced Project Cost Estimation Techniques

Course Introduction

Accurate cost estimation is crucial for successful project planning, budgeting, and resource allocation. This program equips participants with advanced methods to predict project costs, assess financial risks, and optimize budgets.

Participants will learn both traditional and modern approaches to cost estimation, including parametric, analogous, and bottom-up methods, enabling them to deliver reliable and realistic project budgets

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Advanced Project Cost Estimation Techniques

Target Audience

- ✓ Project Managers
- ✓ Project Engineers
- ✓ Cost Estimation Engineers
- ✓ Cost Control Engineers

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Learning Objectives

- ✓ Apply advanced cost estimation techniques across project types.
- ✓ Analyze historical data for accurate budget forecasting.
- ✓ Incorporate risk and contingency factors into cost planning.
- ✓ Evaluate project financial feasibility and trade-offs.
- ✓ Communicate cost estimates effectively to stakeholders.

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Course Outline

✓ DAY 01

Foundations of Project Cost Estimation

- ✓ Overview of project cost management principles
- ✓ Types of project costs (direct, indirect, fixed, variable)
- ✓ Cost estimation lifecycle and its importance
- ✓ Challenges in cost estimation
- ✓ Case studies of estimation success and failure

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Course Outline

✓ Day 02

Advanced Cost Estimation Methods

- ✓ Bottom-up, top-down, analogous, and parametric estimation
- ✓ Expert judgment and data-driven techniques
- ✓ Cost estimation for complex and large-scale projects
- ✓ Leveraging historical project data for estimation
- ✓ Integrating risk factors and contingencies

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Course Outline

✓ Day 03

Cost Risk Assessment and Contingency Planning

- ✓ Identifying cost-related project risks
- ✓ Quantitative and qualitative risk analysis
- ✓ Contingency reserves and buffer planning
- ✓ Scenario analysis for cost impact
- ✓ Sensitivity analysis for financial uncertainties

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Course Outline

✓ Day 04

Cost Monitoring and Forecasting

- ✓ Techniques for tracking project costs against estimates
- ✓ Earned value management (EVM) for cost performance
- ✓ Variance analysis and corrective actions
- ✓ Forecasting future costs based on project trends
- ✓ Tools and software for cost tracking

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Course Outline

✓ Day 05

Cost Communication and Reporting

- ✓ Preparing comprehensive cost reports
- ✓ Presenting estimates to stakeholders and executives
- ✓ Visualizing cost data for clarity and decision-making
- ✓ Managing stakeholder expectations

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Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
May 23, 2027	May 27, 2027	5 days	4250.00 \$	KSA , Riyadh
Oct. 25, 2026	Oct. 29, 2026	5 days	2150.00 \$	Virtual , Online
Aug. 30, 2027	Sept. 3, 2027	5 days	4950.00 \$	Turkey , Istanbul
April 5, 2027	April 9, 2027	5 days	4250.00 \$	UAE , Dubai

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