



*Training Course:
Estimating, Budgeting, Cost Control & Value
Engineering*

*4 - 8 August 2024
Manama (Bahrain)
Fraser Suites*

Training Course: Estimating, Budgeting, Cost Control & Value Engineering

Training Course code: PC9427 From: 4 - 8 August 2024 Venue: Manama (Bahrain) - Fraser Suites Training Course Fees: 4250 € Euro

Introduction

The decision to proceed with a project is often based almost exclusively on early conceptual cost estimates, and these estimates provide the basis for the cash flow projections and budget forecasts used during the project feasibility study. Unreliable cost estimates can result in significant cost overruns later in the project life when it is too late to contain them. As potential projects are considered, management not only requires costs estimates of high accuracy, they seek opportunities to reduce life-cycle costs, improve budget accuracy and optimize whole-life project value.

Course Objectives of Estimating, Budgeting, Cost Control & Value Engineering

In this program you will learn about:

- This Program is Intended for any Professionals Preparing, Analyzing, Auditing or Approving Estimates. Proposals, Value Engineering Ideas, Claims or Budgets.
- The program will provide the participant with the essential methodologies and tools for effective estimating, budgeting, cost control and value engineering on his job.
- The program emphasises use of standardized methods, procedures, knowledgebase and checklists.

Course Outlines of Estimating, Budgeting, Cost Control & Value Engineering

Day 1

- Registration
- Program Introduction
- Program Overview
- Estimating & Cost Control Problems

Day 2

- Understanding the Estimating Problem
- Estimating vs. Guess Work
- Classification of Costs
- Bidding & Negotiation Issues
- Analyzing Production Costs

Day 3

- Impact of Contract Conditions on Estimates
- Good Practices in Estimating Quality Assurance
- Defining Work Scope & Objectives: Physical, Documentation & Strategic
- Understanding Planning & Scheduling
- Impact of Planning Decisions on Costs

- Cost Escalation

Day 4

- Material Takeoff
- Standard Material Costs Data
- Work Method
- Productivity
- Labour Hours
- Labour Rates Data

Day 5

- Site Overheads
- Head Office Overheads
- Profit Allowance
- Contractor's Contingency Allowances
- Owner/Client's Contingency Allowances
- Value Engineering
- Program Recommendations and Your Action Plan

Registration form on the Training Course: Estimating, Budgeting, Cost Control & Value Engineering

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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