



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

*18 - 22 January 2027
Vienna (Austria)*

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

Training Course code: PC9427 From: 18 - 22 January 2027 Venue: Vienna (Austria) - Training Course Fees: 6050 € Euro

Introduction

Accurate cost estimation is the foundation for project feasibility, budgeting, and cash flow management. Poor early estimates often lead to cost overruns and reduced project value. This program equips participants with practical methodologies to produce reliable estimates, control budgets, and apply value engineering techniques to optimize project performance.

Course Objectives

By the end of this program, participants will be able to:

- Prepare, analyze, and audit project estimates, proposals, and budgets.
- Apply standardized methodologies and checklists for estimating and cost control.
- Understand the impact of contract conditions, planning, and scheduling on project costs.
- Implement value engineering principles to optimize whole-life project value.
- Develop actionable strategies to improve cost accuracy and reduce financial risk.

Target Audience

- Cost Estimators
- Project Planners
- Project Managers
- Quantity Surveyors
- Engineers involved in budgeting, cost control, and value engineering
- Professionals preparing or approving project estimates, claims, or proposals

Course Outline 5 Days

Day 1 - Program Overview & Estimating Challenges

- Registration and Introduction
- Program Objectives and Overview
- Common Estimating & Cost Control Problems
- Challenges in Early Cost Estimation

Day 2 - Fundamentals of Estimating

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

Day 3 - Contract Impact & Planning Considerations

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

Day 4 - Material, Labour & Productivity

- Material Takeoff and Standard Material Cost Data
- Work Methods and Productivity Analysis
- Labour Hours and Labour Rates Data
- Integrating Labour & Material into Accurate Estimates

Day 5 - Overheads, Contingencies & Value Engineering

- Site and Head Office Overheads
- Profit Allowance
- Contractor & Client Contingency Allowances
- Principles of Value Engineering
- Program Recommendations and 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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