

Value Engineering & Cost Estimating: Optimize Project Value

Finance, Accounting, Budgeting
Accra (Ghana)
25 - 29 Aug 2025

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Value Engineering & Cost Estimating: Optimize Project Value

Ref: 3138_126796 **Date:** 25 - 29 Aug 2025 **Location:** Accra (Ghana) **Fees:** 3300 **Euro**

Course Description

This comprehensive 5-day course equips participants with advanced skills in value engineering and cost estimating. Attendees will learn to optimize project value, reduce costs, and make informed decisions throughout the project lifecycle. The course combines theoretical concepts with practical applications, enabling participants to implement these techniques effectively in their organizations.

Learning Objectives

- Master value engineering principles and methodologies
- Develop accurate cost estimates for projects of varying complexity
- Apply life-cycle costing techniques to enhance project value
- Implement risk analysis and mitigation strategies in cost estimation
- Utilize value engineering to improve project outcomes and reduce costs
- Enhance decision-making skills for project selection and optimization

Course Modules

Day 1: Introduction to Value Engineering and Cost Estimating

- Value engineering concepts and principles
- Cost estimating fundamentals
- Project lifecycle and value optimization
- Value engineering job plan overview

Day 2: Cost Estimating Techniques and Tools

- Types of cost estimates
- Cost estimating methods and best practices
- Parametric estimating and cost modeling
- Software tools for cost estimation

Day 3: Value Engineering Methodologies

- Function analysis and FAST diagrams
- Creativity techniques for value improvement
- Evaluation and selection of alternatives
- Implementation and follow-up in value engineering

A graphic of a chessboard with several chess pieces, including a king, queen, and pawns, arranged on the board. The text 'UK Training PARTNER' is overlaid on the image.

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Day 4: Life-Cycle Costing and Risk Analysis

- Life-cycle cost analysis techniques
- Present value and discounted cash flow analysis
- Risk identification and assessment in cost estimation
- Contingency planning and risk mitigation strategies

Day 5: Integrating Value Engineering and Cost Estimating

- Value engineering in different project phases
- Cost-benefit analysis for value engineering proposals
- Reporting and presenting value engineering results
- Case studies and practical applications

Practical Wins for Participants

- Ability to lead value engineering studies in their organizations
- Improved accuracy in project cost estimations
- Enhanced skills in identifying and implementing cost-saving measures
- Increased confidence in making value-based project decisions

A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. The board has a checkered pattern, and there are concentric circles in the background.

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