

Project Cost Estimating, Budgeting & Value Engineering Skills

Project Management
Prague (Czech)
01 - 05 Sep 2025

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Project Cost Estimating, Budgeting & Value Engineering Skills

Ref: 3137_131770 **Date:** 01 - 05 Sep 2025 **Location:** Prague (Czech) **Fees:** 4400 **Euro**

Course Description

This comprehensive 5-day course equips participants with advanced skills in project cost estimating, budgeting, and value engineering. Attendees will learn to accurately forecast project costs, develop robust budgets, and apply value engineering principles to optimize project value and performance.

Learning Objectives

- Master various cost estimating techniques for different project phases
- Develop accurate and comprehensive project budgets
- Apply value engineering methodologies to enhance project value
- Analyze and optimize project costs without compromising quality
- Implement effective cost control and monitoring strategies

Course Modules

Day 1: Fundamentals of Project Cost Estimating

- Introduction to project cost management
- Cost estimating techniques and methodologies
- Estimating accuracy and contingencies
- Cost breakdown structures

Day 2: Advanced Cost Estimating and Budgeting

- Parametric and bottom-up estimating
- Life cycle costing
- Budget development and cash flow forecasting
- Risk assessment and contingency planning

Day 3: Value Engineering Principles and Methodologies

- Introduction to value engineering
- Function analysis and FAST diagrams
- Creativity techniques for generating alternatives
- Evaluation and selection of value-enhancing options

Day 4: Cost Optimization and Control

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

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- Cost-benefit analysis
- Value management in design and construction
- Cost control techniques and earned value management
- Change management and cost impact assessment

Day 5: Integration and Practical Application

- Integrating cost estimating, budgeting, and value engineering
- Case studies and real-world examples
- Best practices for project cost management
- Action planning for implementation

Practical Wins for Participants

- Ability to produce accurate cost estimates for complex projects
- Skills to develop comprehensive project budgets and cash flow forecasts
- Techniques to identify and implement value-enhancing solutions
- Strategies to optimize project costs and improve overall project performance

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