



Advanced Estimating and Value Engineering Skills



15 - 26 July 2024



Vienna

# Advanced Estimating and Value Engineering Skills

course code: P9421 From: 15 - 26 July 2024 Venue: Vienna - course Fees: 4500 Euro

## Program Overview

In this program you will learn about...

This program builds on the skills developed in EST200 program. It covers advanced concepts in Estimating including: Information Technology Tools, Quality Assurance Methodology, Contractual Aspects and Management Issues in Effective Estimating and Value Engineering.

### **This program will build the following skills:**

- How to go about preparing estimates ensuring Quality Assurance in Estimate Completeness and Accuracy?
- How to obtain Realistic Cost Estimates?
- Advanced Methodologies for Material Takeoff from Specifications Drawings and Quality Assurance Checks.
- How to ensure that these Estimates have been prepared after application of Value Engineering Analysis.
- How to Setup Estimating Cost Control Early Warning Systems.
- Effective use of Estimating Information Technology Tools - Estimating Organizing and Historical Cost Database System Development.
- The Sources of Estimating, Prediction and Value Engineering Information (including that available on the internet) and How to Interpret them to be relevant to your organizations estimating needs.

## Program Content

**(Subject to Customization by Program Director based on Participant Group)  
(Program Timings 8:30 AM to 2:30 PM)**

### Day 1

- Registration
- Program Introduction
- Program Overview
- Estimating & Value Engineering Problems

### Day 2

- Bidding & Negotiation Issues
- Understanding "Value" for your Organization
- Understanding "Value" for your Customer
- Impact of Contract Conditions on Estimates
- Good Practices in Estimating (Quality Assurance)

### Day 4

Value Engineered...

- Work Scope & Objectives: Physical, Documentation & Strategic

- Planning & Scheduling

#### Day 5

- Value Engineered Estimating Methodology

#### Day 6

- Computer Tools for Estimating
- Value Engineering Implementation Step-by-Step Methodology
- Quality Assurance in Estimating
- Program Recommendations and Your Action Plan

#### Day 7 (Workshop)

- Hands on Preparing an Estimate for a Project using Checklists & Forms
  - Feasibility Project
  - Design Project
  - Construction Project

#### Day 8 (Workshop)

- Hands on Value Engineering Analysis for a Project.

