



Estimating, Budgeting, Cost Control & Value Engineering



21 October - 8 November



Singapore

Estimating, Budgeting, Cost Control & Value Engineering

course code: P9400 From: 21 October - 8 November 2024 Venue: Singapore - course Fees: 8250 Euro

Program Overview

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.
- The participant will be empowered to participate and potentially lead corporate effort to build an estimating knowledgebase and early warning systems of potential overruns.
- A workshop during the program will give the participant a hands on opportunity to Prepare a Project Estimate.

Program Content

**(Subject to Customization by Program Director based on Participant Group)
(Program Timings 8:30 AM to 2:30 PM) (Some Days 3:00 PM - 7:30 PM)**

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)

Day 4

- Defining Work Scope & Objectives: Physical, Documentation & Strategic
- Understanding Planning & Scheduling
- Impact of Planning Decisions on Costs
- Cost Escalation

Day 5

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

Day 6

- Site Overheads
- Head Office Overheads
- Profit Allowance
- Contractor's Contingency Allowances
- Owner/Client's Contingency Allowances
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Day 7

- Cost Control...
 - Achievement Measurement
 - Regular Achievement Analysis
 - Monitoring by Milestones
 - Monitoring by Variances
 - Impact of Variation Orders Claims
 - Predicting for Remaining Part of Work
- Reporting Variances
- Proactive Reporting using Early Warning Systems

Day 8

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

Day 9 (Workshop)

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

Day 10 (Workshop)

- Evaluating Estimate or Cost Proposal Prepared by Others
 - Feasibility Project
 - Design Project
 - Construction Project
- Using Computer Tools for Estimating

