MERCURY

Advanced Cost Estimation Training Course

9 – 13 August 2027
London (UK)



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Ref: 16253_1012652 **Date:** 9 – 13 August 2027 **Location:** London (UK) **Fees:** 5800 Euro

Introduction:

In today's competitive business environment, precise and strategic cost estimation is vital for ensuring sustainability, profitability, and risk mitigation. The Advanced Cost Estimation training course equips participants with the skills to analyze, forecast, and manage complex cost structures across various projects and operational settings.

Participants will learn how to integrate financial strategies with organizational objectives to achieve cost efficiency and value optimization. The Advanced Cost Estimation course emphasizes both theoretical foundations and practical tools for advanced cost control, investment appraisal, and budgeting. It covers risk assessment, forecasting methodologies, capital budgeting, and performance-based cost analysis.

The Advanced Cost Estimation program introduces contemporary approaches such as lean costing, ABC, and big data applications. It reinforces the critical role of estimation in resource allocation, productivity, and organizational credibility. It is for professionals aiming to master modern techniques in cost estimation and strategic financial planning.

Targeted Groups:

This Advanced Cost Estimation training course targets professionals seeking specialized knowledge and skills:

- Financial managers and analysts.
- Cost engineers and cost controllers.
- Project managers and planning engineers.
- Estimating professionals and budgeting officers.
- Procurement and contract specialists.
- Professionals involved in OPEX and CAPEX planning.
- Strategic planners and investment decision-makers.
- Risk management professionals and consultants.
- Anyone responsible for cost estimation or financial planning.

Targeted Competencies:

Participants will gain the following competencies during the Advanced Cost Estimation program:

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- Ability to distinguish between different types of costs and their implications.
- Competence in building strategic cost models and financial forecasts.
- Proficiency in applying capital budgeting techniques to real projects.
- Skills in designing accurate, resource-aware cost estimates.
- Capacity to assess and manage financial risks and uncertainties.
- Knowledge of budgeting systems and variance analysis techniques.
- Experience in integrating cost estimation tools with project planning.

Course Objectives:

Participants will achieve the following objectives by completing the Advanced Cost Estimation course:

- Understand the relationship between cost, value, risk, and cash in business decisions.
- Identify and apply strategic cost management principles in complex environments.
- Analyze different cost structures, including fixed, variable, and non-cash components.
- Evaluate cost estimation methods for budgeting and forecasting.
- Develop cash flow and capital investment models using advanced techniques.
- Interpret and apply financial tools, such as NPV, IRR, and EVA, in project decisions.
- Use forecasting models to assess operational expenditures and performance.
- Construct detailed cost estimates and apply standardized estimating procedures.
- Build and utilize work breakdown structures WBS for accurate estimation.
- Integrate productivity analysis into cost planning to enhance efficiency.
- Control budgets by identifying variances and implementing corrective measures.
- Leverage software tools for planning, monitoring, and performance control.

Course Content:

Unit 1: Strategic Perspectives - Cost, Profit, Risk, and Cash:

- Costs and Profit:
  - Mission and Vision Alignment.
  - Profit Now vs. Profit Later.
  - Cost Management Through Strategic Models.
  - Profit Drivers and Value-Oriented Thinking.
- Costs and Cash:
  - Cash Flow vs. Profit Analysis.
  - Distinguishing Cash and Non-Cash Costs.
  - Capital vs. Revenue: Managing Long- and Short-Term Cost.
- Cost and Risk:
  - Introduction to Financial Risk Concepts.
  - Correlating Risk with Cost Management Decisions.

Unit 2: Costing Methods and Modern Approaches:

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- Cost Foundations:
  - Understanding Cost Types and Behavior.
  - Cost vs. Value: Evaluating True Economic Impact.
- Costing Strategies:
  - Cost Reduction and Profit Optimization Plans.
  - Fixed vs. Variable Costs and Contribution Margins.
  - Break-even Analysis Techniques.
- Innovative Approaches:
  - Full Absorption, Marginal, and ABC Costing.
  - Integrating Lean Thinking and Big Data in Cost Management.

Unit 3: Forecasting, Planning & Operational Risk:

- Planning Tools:
  - Operational Expenditure OPEX Planning Techniques.
  - Forecasting Techniques and Applications.
- Risk & Modeling:
  - Concept of Risk in Financial Forecasting.
  - Modeling Costs, Profits, and Risk Dynamics.
- Performance Monitoring:
  - Long-Term OPEX Forecasting.
  - Monitoring with Modern Software Tools.

Unit 4: Capital Investment and Project Evaluation:

- Capital Budgeting:
  - Building Reliable Cash Flow Models.
  - CAPEX Planning and Annual Investment Programs.
- Evaluation Techniques:
  - Time Value of Money Concepts.
  - Net Present Value NPV, IRR, EVA Fundamentals.
- Advanced Analysis:
  - Sensitivity and Scenario Analysis.
  - Monte Carlo Simulation and NPV Break-even.
  - Risk Management in Uncertain Project Environments.

Unit 5: Estimating Techniques, Work Breakdown & Cost Control:

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- Cost Estimation Essentials:
  - Estimating Amidst Resource Constraints.
  - Standardized Estimating Procedures.
- Work Structure:
  - Work Breakdown Structure WBS Development.
  - Functional vs. Physical Elements.
  - Recurring vs. Nonrecurring Activity Analysis.
- Estimation Process:
  - Defining Costs and Estimating Tools.
  - The Human Role in Cost Estimation.
  - Collecting, Organizing, and Analyzing Cost Data.
- Budgeting & Control:
  - Budgeting Role and Process.
  - Variance Identification and Resolution.
  - Budgeting Tips, Techniques, and Beyond Budgeting Principles.

Final Insights & Key Takeaways:

Advanced cost estimation is not merely a financial function—it is a strategic capability. Through mastering cost structures, risk factors, and investment modeling, professionals can directly influence organizational sustainability. This course empowers decision-makers with precision tools and data-driven methodologies. Participants leave with actionable expertise for cost-efficient, value-driven, and risk-conscious operations.