



Financial Management for Projects & Contracts

08 - 12 Dec 2024
Online



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Ref.: 15207_279065 **Date:** 08 - 12 Dec 2024 **Location:** Online **Fees:** 1500 **Euro**

Introduction:

Financial management within projects and contracts has become crucial with the increasing challenges in today's economic climate. The Financial Management for Projects and Contracts is a comprehensive course designed to equip participants with the expertise to manage financial aspects effectively.

This financial management projects and contracts training course delves into the commonly used financial metrics and considers the significant financial impacts of typical operational decisions. Building upon existing competencies will give participants valuable insights into the dynamic interaction between finance, accounting, and project performance.

Financial Management Tools for Project Management:

Effective financial management tools are essential in today's project and contract management landscape. This financial management projects and contracts course will explore selecting and applying various financial tools to maximize project success. Understanding what tools to employ in different project scenarios fosters informed decision-making and improved financial outcomes.

Targeted Groups:

- Project Managers.
- Project Management Staff.
- Project Cost Controllers.
- Finance Professionals.
- Contracts Professionals.

Course Objectives

Upon completion of this financial management projects and contracts course, participants will be able to:

- Communicate more effectively with accounting and financial personnel.
- Read, understand, and analyze accounting and financial data.
- Leverage financial management tools and techniques in project scheduling and cost control.
- Minimize financial risk within projects.
- Develop and utilize tools to compare the financial returns of projects.
- Grasp how financial considerations often influence decisions and evaluations of project performance.

Targeted Competencies:

At the end of this financial management projects and contracts training, participants' competencies will be able to improve:

- Financial awareness.
- Project and contract management skills.
- Risk management.
- Cost control.
- Understanding of value concepts.

Course Content:

Unit 1: Fundamentals of Finance:

- Financial accounting concepts.
- Explore Generally Accepted Accounting Principles GAAP.
- Interpret financial statements.
- Techniques of financial analysis.
- Managerial versus financial accounting.
- Explain business case analysis considering cost and revenue implications.
- Profitability measures include Return on Sales ROS, Return on Assets ROA/Economic Value Added EVA, and Return on Equity ROE.
- Understand investment appraisal techniques e.g., Internal Rate of Return [IRR].
- Understand the time value of money and discounted cash flows.
- Learn about direct, indirect, fixed, variable, and semi-variable costs.
- Break-even analysis for project viability.

Unit 2: Contract Profitability - Pricing Strategies:

- Formulate pricing strategies and tactics for contract financial management.
- Plan for profit in contracts.
- Explore advanced cost-estimating techniques.
- Know the cost-based, market-based, and value-based pricing models.
- Set and meet profit objectives.
- Influence of market structure on pricing.
- Consider potential follow-on business.
- Identify and mitigate financial risk factors.
- Employ the Z score to predict contractor financial stability.

Unit 3: Asset Management - Cash Flow Optimization:

- Explore the role of cash in project financial management.
- Time and management of cash flows.
- Manage accounts receivable effectively.
- Understand inventory control and its financial implications.
- Equip financing and cost implications.
- Standards for revenue recognition.
- Arrangements for project financing.



Unit 4: Terms and Conditions - Securing the Best Financial Outcomes:

- Assess value, cost, and risk in contract terms and conditions.
- Navigate asset-friendly vs. unfavorable T&Cs.
- Understand key metrics for evaluating contract financials.

Unit 5: Cost Estimating - Effective Techniques:

- Various cost-estimating methods are tailored for project financial management.
- Plan and schedule considerations for cost control.
- Analyze historical data to inform current project pricing.
- Explore the role of experience curves in financial management project planning.
- Link cost-estimating practices with pricing strategies.

Conclusion:

By integrating the above key concepts and tools, the course provides a comprehensive perspective on financial management in the context of projects and contracts. Participants will gain the project and contract management skills necessary to understand and influence the financial outcomes of their work.



**Registration form on the :
Financial Management for Projects & Contracts**

code: 15207 **From:** 08 - 12 Dec 2024 **Venue:** Online **Fees:** 1500 **Euro**

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