



Certified Cost Professional (CCP)



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Introduction:

This course is beneficial to any cost engineer or individual who is working in a cost control or project management environment and wants to grow and advance their knowledge of cost engineering and fast-track their career. The aim of each session is to equip delegates with practical skills and knowledge to become better cost engineers.

Targeted Groups:

- Everyone who is part of any team that executes industrial projects.
- Cost controllers.
- Project engineers.
- Cost estimators.
- Project managers.
- Project cost engineers.
- Project control professionals.
- Contract administrators.
- Discipline leads.
- Members of the purchase department.
- Members of a tendering team.
- Work preparators.
- All who are involved in technical projects, cost estimation, cost control and contract review.
- Those who are associated with project planning and scheduling.

Course Objectives:

At the end of this conference the participants will be able to:

- Understand what makes up cost i.e., the basic resources material, labor, etc. that are needed to perform an activity or create an asset.
- Learn to set goals and objectives that planned endeavors must meet.
- Understand the basic steps of a risk management process and risk mitigation.
- Learn to calculate simple and compound interest rates, as well as solve interest problems using basic single payments, uniform series, and gradient formulas.
- Become skilled in using earned value to report on past performance and predict future performance.
- Calculate the feasibility of an investment using various engineering economics tools and techniques.
- Estimate and measure the progress and performance of a project.
- Understand the role of effective project management and scheduling for successful project delivery.
- Understand the basic definitions and terminologies used in the total cost management framework.

Targeted Competencies:

- Basic cost engineering skills and knowledge
- Economic analysis
- Project management
- Cost estimating and control

Course Content:

Unit 1: The role of the cost engineer

introduction to cost engineering
the role of the cost engineer
the basics of Total Cost Management TCM

Unit 2: Cost estimating methodologies and classifications

- cost elements
- pricing
- material
- labour
- cost estimating

Unit 3: Statistics, economics, and finance

- economic costs
- basic engineering economics
- statistics and probability

Unit 4: Planning, cost control, and progress measurement

- planning
- scheduling
- progress measurement and earned value
- earned value for variable budgets
- tracking cost and schedule performance

Unit 5: Cost engineering fundamentals within project management

- performance and productivity management
- project management fundamentals
- project organization structure
- project planning
- project labour cost control
- leadership and management of project people

Unit 6: Cost management, quality management, value



management, and contract management

- equipment, parts, and tools
- activity-based cost management
- process and discrete product manufacturing
- quality management
- value analysis
- strategic asset management

Unit 7: Risk management and common cost engineering practices

- net present worth and equivalent uniform annual cost or benefit
- contracting for capital projects
- basic concepts in descriptive statistics
- risk management