



# Understanding Project Budget and Accounting

Code: 2950

1 day

## Course Overview

Defining and managing the project budget can be a challenge-especially for those of us who are not financial experts. In this short course, you'll learn why it's important to establish how you will manage costs up front, best practices for cost identification and estimating, and how to develop a budget. You'll also discover key metrics that can help you manage the budget throughout the project life cycle.

Virtual short courses do not include materials or headsets.

## Who Needs To Attend

PMP-certified project managers, IT project managers, project coordinators, project analysts, project leaders, senior project managers, team leaders, product managers, program managers, project sponsors, and project team members who want to continue to develop their skills and renew their PMP certification.

## Course Details

## Topics Include

- Importance of creating a cost management plan
- Different types of cost
- Basic techniques for estimating costs
- Develop project budget
- Role of earned value analysis in controlling project costs

## Course Outline

1. The importance of project budgets
2. Types of costs

**3. Creating a cost management plan**

**4. Cost accounts**

**5. Developing the project budgets**

**6. Baselining the budget**

**7. Performance measures**

**8. Controlling costs**