

# aractech

Global Learning for Operational Leaders



ACCOUNTING AND FINANCE | AF-012

## Certified Cost Professional

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# Course content

## Why Attend

Effective cost management is essential for keeping projects financially controlled, commercially viable, and aligned with organizational objectives. Cost professionals need a strong command of estimating, budgeting, forecasting, cost control, economic analysis, and performance measurement throughout the project lifecycle. This programme develops the practical and analytical capabilities required to manage project costs, evaluate financial performance, identify variances, and support sound management decisions.

## Course Methodology

• The programme combines instructor-led sessions, practical calculations, cost-estimating exercises, case studies, forecasting workshops, earned value exercises, group discussions, and project-based scenarios. Participants apply cost engineering principles to realistic situations and develop practical approaches that can be transferred directly to their workplace.

## Course Objectives

- Apply fundamental cost engineering and cost management principles
- Develop reliable project cost estimates and budgets
- Establish effective cost control and performance measurement systems
- Analyze cost variances and forecast project financial outcomes
- Apply economic analysis techniques to support investment decisions
- Integrate cost, schedule, risk, and performance information

## Target Audience

- Cost engineers and cost controllers
- Project managers and project controls professionals
- Estimators and quantity surveyors
- Planning and scheduling engineers

# Course outline

## Detailed course outline

Day-by-day outline for Certified Cost Professional.

### Day 1 - Cost Engineering and Cost Estimating Fundamentals

- Understanding the role and principles of cost engineering
- Exploring the project lifecycle from a cost management perspective
- Understanding cost classifications, structures, and terminology
- Developing the Cost Breakdown Structure (CBS)
- Applying different estimating methods and techniques
- Understanding estimate accuracy, assumptions, contingencies, and allowances

### Day 2 - Budgeting, Planning, and Cost Control

- Converting estimates into approved project budgets
- Establishing cost baselines and control accounts
- Integrating cost information with the Work Breakdown Structure (WBS)
- Understanding commitments, expenditures, accruals, and cash flow
- Establishing effective project cost control procedures
- Identifying and analyzing cost variances

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### Day 3 - Performance Measurement and Forecasting

- Understanding project performance measurement principles
- Applying Earned Value Management (EVM)
- Calculating and interpreting Cost Performance Index (CPI) and Schedule Performance Index (SPI)
- Forecasting Estimate at Completion (EAC) and Estimate to Complete (ETC)
- Conducting variance and trend analysis
- Developing accurate project cost forecasts

### Day 4 - Economic Analysis, Risk, and Decision-Making

- Understanding the time value of money
- Applying cash-flow analysis to project decisions
- Using Net Present Value (NPV), Internal Rate of Return (IRR), and payback techniques
- Evaluating alternative investment and project options
- Understanding uncertainty and cost risk
- Applying contingency and risk-based cost analysis



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### Day 5 - Advanced Cost Management and Reporting

- Integrating cost, schedule, scope, and risk information
- Managing changes and their impact on project costs
- Applying cost optimization and value improvement techniques
- Developing meaningful cost KPIs and management dashboards
- Preparing concise cost reports and forecasts for senior management
- Identifying emerging practices in digital cost management and analytics

# Seminar dates

## Available seminar dates

Live dates and pricing for Certified Cost Professional generated from the course details page.

| Date                | Location     | Format    | Fee    |
|---------------------|--------------|-----------|--------|
| 4 - 8 January 2027  | London       | Classroom | €3,192 |
| 1 - 5 February 2027 | Kuala lumpur | Classroom | €1,938 |
| 1 - 5 March 2027    | Istanbul     | Classroom | €2,432 |
| 5 - 9 April 2027    | London       | Classroom | €3,192 |
| 7 - 11 June 2027    | Frankfurt    | Classroom | €2,470 |
| 5 - 9 July 2027     | Istanbul     | Classroom | €2,432 |
| 2 - 6 August 2027   | Munich       | Classroom | €3,230 |

### Live online option

Online delivery is available at €1,250.