



OIL AND GAS | OG-052

Cost Estimation and Control for Oil and Gas Projects

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Course content

Why Attend

Accurate cost estimates and disciplined cost control are essential for sound investment decisions and successful project delivery in the oil and gas industry. Underestimation and weak control are among the main causes of value erosion.

This Aractech course covers estimate classes and methods, benchmarking, contingency and escalation, cost breakdown structures, budget development, cost control, earned value, forecasting, change control and cost reporting for oil and gas projects. Participants prepare estimates and control reports on realistic project data.

Course Methodology

- Practical estimating exercises
- Spreadsheet-based tools
- Case studies
- Control and reporting workshops
- Group reviews

Course Objectives

- Apply estimate classes and estimating methods
- Benchmark costs and assess estimate quality
- Determine contingency and escalation
- Develop budgets and cost breakdown structures
- Control costs using earned value and forecasts
- Report costs and manage changes

Target Audience

- Cost engineers and estimators

Course content

- Project control professionals
- Project managers
- Finance staff supporting projects

Course outline

Detailed course outline

Day-by-day outline for Cost Estimation and Control for Oil and Gas Projects.

Day 1 - Cost Estimating Principles

- 09:00-09:39 | Role of estimates in decisions
- 09:39-10:18 | Estimate classes and accuracy
- 10:18-10:57 | Estimating methods
- 10:57-11:00 | Cost data and benchmarks
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Cost data and benchmarks (continued)
- 12:05-12:43 | Estimate documentation
- 12:43-14:00 | Exercise: Classifying estimates

Day 2 - Building the Estimate

- 09:00-09:39 | Quantity-based estimating
- 09:39-10:18 | Parametric and factored estimates
- 10:18-10:57 | Indirect costs
- 10:57-11:00 | Owner's costs
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Owner's costs (continued)
- 12:05-12:43 | Escalation
- 12:43-14:00 | Lab: Preparing an estimate

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Day 3 - Contingency and Risk

- 09:00-09:39 | Contingency principles
- 09:39-10:18 | Risk-based contingency
- 10:18-10:57 | Monte Carlo analysis
- 10:57-11:00 | Management reserve
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Management reserve (continued)
- 12:05-12:43 | Estimate reviews
- 12:43-14:00 | Exercise: Contingency analysis

Day 4 - Cost Control

- 09:00-09:39 | Budget and cost breakdown structures
- 09:39-10:18 | Commitments and actuals
- 10:18-10:57 | Earned value management
- 10:57-11:00 | Forecasting
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Forecasting (continued)
- 12:05-12:43 | Change control
- 12:43-14:00 | Lab: Cost control report

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Day 5 - Reporting and Improvement

- 09:00-09:45 | Cost reporting
- 09:45-10:30 | Trend analysis
- 10:30-11:00 | Close-out and historical data
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Close-out and historical data (continued)
- 11:45-12:30 | Lessons learned
- 12:30-13:15 | Digital tools
- 13:15-14:00 | Capstone: Project cost review

Seminar dates

Available seminar dates

Live dates and pricing for Cost Estimation and Control for Oil and Gas Projects generated from the course details page.

Date	Location	Format	Fee
9 - 13 November 2026	Frankfurt	Classroom	€1,875
14 - 18 December 2026	Barcelona	Classroom	€2,815
18 - 22 January 2027	Barcelona	Classroom	€2,815
15 - 19 February 2027	London	Classroom	€2,315
15 - 19 March 2027	Geneva	Classroom	€4,315
19 - 23 April 2027	Barcelona	Classroom	€2,815
17 - 21 May 2027	Paris	Classroom	€3,825
21 - 25 June 2027	Frankfurt	Classroom	€1,875
19 - 23 July 2027	Barcelona	Classroom	€2,815
16 - 20 August 2027	Barcelona	Classroom	€2,815

Seminar dates

Available seminar dates

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Date	Location	Format	Fee
20 - 24 September 2027	London	Classroom	€2,315
18 - 22 October 2027	Cape Town	Classroom	€1,625
15 - 19 November 2027	Barcelona	Classroom	€2,815
20 - 24 December 2027	Paris	Classroom	€3,825
9 - 13 November 2026	Online / Live	Online / Live	€1,815
14 - 18 December 2026	Online / Live	Online / Live	€1,815
18 - 22 January 2027	Online / Live	Online / Live	€1,815
15 - 19 February 2027	Online / Live	Online / Live	€1,815
15 - 19 March 2027	Online / Live	Online / Live	€1,815
19 - 23 April 2027	Online / Live	Online / Live	€1,815

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Available seminar dates

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Date	Location	Format	Fee
17 - 21 May 2027	Online / Live	Online / Live	€1,815
21 - 25 June 2027	Online / Live	Online / Live	€1,815
19 - 23 July 2027	Online / Live	Online / Live	€1,815
16 - 20 August 2027	Online / Live	Online / Live	€1,815
20 - 24 September 2027	Online / Live	Online / Live	€1,815
18 - 22 October 2027	Online / Live	Online / Live	€1,815
15 - 19 November 2027	Online / Live	Online / Live	€1,815
20 - 24 December 2027	Online / Live	Online / Live	€1,815