

PMP 0403 Project Estimating, Measures, and Control (2 Days)

Overview

Successful projects start with sound planning. While establishing proper performance baselines is key to project success, measuring progress and adapting to changing circumstances are vital to accomplishing project objectives. This course covers, in detail, project estimating including scope delineation using work breakdown structure, resource estimation using various methods, duration and schedule development using Monte Carlo simulation and Program Evaluation and Review Technique (PERT). Measuring progress requires that the data be current, complete, and accurate. To best use these data, a number of techniques have been developed that help measure project status. This course examines these techniques with a particular emphasis on one of the most successful project measurement techniques – Earned Value Analysis (EVA). EVA has proven to be highly successful in assisting project managers to better measure project performance status. Last, this course examines various ways to make changes to on-going projects that improve performance without being disruptive.

Special Features

This course uses lecture, class exercises, and a running case study to stimulate learning. Numerous examples are presented: each student is provided with electronic spreadsheets that illustrate estimation, measurement, and control practices.

Topic Highlights

Topics covered include:

- The Psychology Of Estimating (Goldratt's Theory Of Constraints)
- Schedule And Resource Estimating Methods And Techniques
- Work Breakdown Structure Development
- Critical Path Method / Program Evaluation And Review Technique
- Monte Carlo Simulation
- Earned Value Analysis
- Estimating Techniques
- Trend Analysis
- Baseline Management

- Forecasting And Evaluation Techniques
- Change Control Techniques
- Use Of Historical Data

Audience

Managers and mid-level professionals who are faced with increasing pressures to successfully achieve project objectives on time, within budget, and according to specifications. Course participants should have project management experience and understand project management processes and techniques.

Participants should take the following courses prior to this course: PMP 0400 Essentials of Project Management.

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