

Course unit title:	Cost Management and Project Cost Control		
Course unit code:	QSE330		
Type of course unit:	Compulsory		
Level of course unit:	Bachelor (1st Cycle)		
Year of study:	3		
Semester when the unit is delivered:	6		
Number of ECTS credits allocated :	6		
Name of lecturer(s):	-		
Learning outcomes of the course unit:	<ol style="list-style-type: none"> 1. Appreciate and analyse the nature of project schedule and cost control. 2. Develop customer requirements and work breakdown, and analyse baseline development. 3. Implement and analyse techniques for compressing schedule and levelling resources. 4. Apply methods for cost planning, implement program evaluation and review techniques and collect cost data with the integrated work breakdown. 5. Understand main stages in the planning and implementation of a construction project. 6. Analyse methods of monitoring project schedule and controlling costs. 		
Mode of delivery:	Face-to-face		
Prerequisites:		Co-requisites:	
Recommended optional program components:			
Course contents:	<p><u>Introduction:</u> Analyse the nature of schedule and cost control, and analyse why we need schedule and cost control. Introduction to the project life cycle.</p> <p><u>Customer Requirements and Work Breakdown:</u> Identify and develop customer requirements and introduce the concept of work breakdown structure. Analyse the baseline development.</p> <p><u>Scheduling:</u> Analyse the key steps in developing schedules and present the techniques for compressing schedule and levelling resources. Explain the Gantt and milestone charts.</p> <p><u>Cost and Estimating:</u> Analyse cost categories and explain the fundamentals of resource planning. Present methods for the determination of the budget and consider the types of estimates. Identify the program evaluation and review techniques and finally explain the method for collecting cost data with the integrated work breakdown.</p> <p><u>Planning and implementing the project:</u> Explain the terms of schedule planning, cost estimating, resource planning, risk planning, subsidiary management plans and project plan. Identify the implementation stage of the project and analyse the methods for the monitor and control of the project.</p> <p><u>Monitoring and control:</u> Analyse methods of controlling schedule and cost. Introduce the concepts of earned value management and earned value analysis. Introduce methods for estimating the percent complete and project change process. Introduce the ideas of change management process, project change control and change control management. Determination of project completion. Exit strategy process.</p>		
Recommended and/or required			

reading:	
Textbooks:	"Project Scheduling and Cost Control: Planning, Monitoring and Controlling the Baseline", James Taylor, J. Ross Publishing, 2008.
References:	<ul style="list-style-type: none"> • "Project Management for Construction", Chris Hendrickson, Prentice Hall, 1989. • "Integrated cost and schedule control in project management", Ursula Kuehn, Management Concepts, 2006. • "Project Estimating and Cost Management", Parviz Rad, Management Concepts, 2002.
Planned learning activities and teaching methods:	The course will be presented through theoretical lectures in class, where practical problems and case studies will be considered. The lectures will present to the student the course content and allow for questions. Part of the material will be presented using visual aids. The aim is to familiarize the student with the different and faster pace of presentation and also allow the instructor to present related material (photographs, videos, etc.) that would otherwise be very difficult to do. The learning process will be enhanced with the requirement from the student to solve relevant examples. These include self-evaluation exercises which will be solved in class. These exercises will not be graded. Exercises will also be given as homework which will be part of their assessment. Besides from the notes taken by students in class, all of the course material will be made available through the class website on the University e-learning platform. Finally, the instructor will be available to students during office hours or by appointment in order to provide any necessary tutoring.
Assessment methods and criteria:	<ul style="list-style-type: none"> • Assignments: 25% • Midterm Tests: 25% • Final Exam: 50%
Language of instruction:	English
Work placement(s):	No