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COURSE BROCHURE

Project Cost Estimating and Earned Value Training Course

3 – 7 October 2027
Dubai

Project Cost Estimating and Earned Value Training Course

Ref: 2024_74506 **Date:** 3 – 7 October 2027 **Location:** Dubai **Fees:** 4600 GBP

Project Cost Estimating and Earned Value is a 1-week training course for estimators, cost engineers and budget holders, and it builds one work product: the estimate-to-baseline control pack. Capital projects and system roll-outs keep exceeding approved figures, so boards expect traceable estimates and measurable progress. Jupiter Prime Training delivers this course on project cost estimating and earned value.

Why Project Cost Estimating and Earned Value Matters Now

Three forces shape estimating today: sponsors who fund projects in stages and want each gate backed by a defensible figure, contractors who price risk into every bid, and finance teams who need forecasts they can roll into the corporate outlook. An organisation that estimates well wins approval faster, sets realistic contingency and spots slippage while it can still be recovered; one that estimates badly discovers overruns at handover. The course rests on the Work Breakdown Structure WBS and Earned Value Management EVM.

Who Gains Most from Project Cost Estimating and Earned Value

- Estimators who quantify labour, materials and plant for each work package
- Cost engineers who maintain the cost baseline and report variances
- Budget holders who approve spend and own a share of the contingency
- Planners who link the schedule to cost loading and progress measurement
- Commercial staff who price variations and assess contractor claims

A project controls office that sends estimators, planners and cost engineers together gains most.

Project Cost Estimating and Earned Value Capabilities

Participants move from a scope statement to a priced, time-phased baseline and then measure performance against it with earned value indices.

- Build a bottom-up estimate from a WBS and unit rates — the sponsor approving the funding gate
- Calculate contingency from a risk-based range of outcomes — the budget holder setting reserves
- Specify a time-phased cost baseline linked to the schedule — the planner measuring progress
- Apply earned value indices to read cost and schedule performance — the monthly project review
- Assess a change request for cost, time and baseline impact — the change control board
- Communicate an estimate at completion with its assumptions — finance and the steering group

Key Project Cost Estimating and Earned Value Terms

- Work Breakdown Structure — a hierarchy that divides the project scope into deliverables and work packages that can be estimated and tracked.
- Parametric estimate — a cost figure derived from a statistical relationship between historical cost and a driver such as area or capacity.
- Cost baseline — the approved, time-phased budget against which actual cost and earned value are measured.
- Planned value — the budgeted cost of the work scheduled to be complete at a given point in time.
- Cost performance index — earned value divided by actual cost, showing how much work each unit of spend has produced.
- Estimate at completion — the forecast total cost of the project, based on performance to date and remaining work.

Project Cost Estimating and Earned Value Day by Day

Day 1: Scope, Estimate Classes and Cost Drivers

- Estimate Class Maturity Matrix — Matching Accuracy Ranges to Funding Gates
- Work Breakdown Structure Decomposition — Defining Packages That Can Be Priced
- Basis of Estimate Document — Recording Assumptions, Exclusions and Sources
- Cost Driver Identification — Separating Quantity, Rate and Productivity Effects
- Historical Cost Database — Normalising Past Projects for Reuse

Day 2: Estimating Methods and Contingency

- Analogous and Parametric Estimating — Early Figures for Option Screening
- Bottom-Up Unit Rate Build — Labour, Materials and Plant per Package
- Three-Point Estimating — Capturing Optimistic, Likely and Pessimistic Cases
- Monte Carlo Cost Range — Setting Contingency at a Chosen Confidence
- Escalation and Allowances — Treating Inflation and Unknowns Separately

Day 3: Building the Time-Phased Cost Baseline

- Cost-Loaded Schedule — Spreading Package Budgets Across Activities
- Control Accounts and Work Packages — Assigning Ownership of Spend
- S-Curve of Planned Value — Visualising the Expected Spend Profile
- Management Reserve Versus Contingency — Who Releases Which Fund
- Commitment and Accrual Tracking — Reconciling Orders With Actual Cost

Day 4: Earned Value and Change Control

- Progress Measurement Rules — Milestones, Percent Complete and Units Installed
- Cost and Schedule Variance — Diagnosing Where Performance Diverges
- CPI, SPI and TCPI — Forecasting Whether the Budget Can Hold
- Estimate at Completion Methods — Choosing the Forecast Formula
- Change Request Impact Assessment — Approving or Rejecting Baseline Revisions

Day 5: Practising the Estimate-to-Baseline Control Pack

- Case Project Estimate — Applying Day 1 and Day 2 Methods to a Plant Upgrade
- Baseline Construction — Time-Phasing the Case Estimate Into Control Accounts
- Earned Value Status Report — Reading Month-Three Performance on the Case
- Variance Narrative — Explaining Overruns to a Steering Group
- Estimate-to-Baseline Control Pack — Assembling Estimate, Baseline and Forecast

Applying Project Cost Estimating and Earned Value After the Course

- Rewrite the basis of estimate for a live project, adding a three-point range and a contingency figure at a stated confidence.
- Set up planned value, earned value and actual cost tracking for two control accounts and present the first CPI and SPI readings.

Project Cost Estimating and Earned Value Questions FAQ

What is project cost estimating and earned value, and why does it matter now?

It is the discipline of pricing project scope and measuring progress against that price. Staged funding and tighter forecasting make traceable estimates and early variance signals essential.

Which roles gain most from project cost estimating and earned value skills?

Estimators, cost engineers, planners, commercial staff and budget holders gain most. A shared method removes disputes over figures between them.

How does a project cost estimating and earned value course differ from a general budgeting course?

It works at project level rather than departmental level. It prices scope, builds a time-phased baseline and forecasts completion cost, rather than covering annual operating budgets.

What do you bring back from project cost estimating and earned value training?

You bring back a worked control pack: a basis of estimate, a contingency range, a time-phased baseline and an earned value status report built on a case project.

Project Cost Estimating and Earned Value: The Way Forward

The estimate-to-baseline control pack first informs the funding gate decision, when the sponsor weighs the estimate class and contingency. Cost engineers and planners then use it each month to report earned value and forecast completion cost. After its first use, revisit the progress measurement rules, since weak rules distort every index that follows.