



Project Procurement and Cost Management Course Outline

PDU=14

Objectives

- Understand the procurement and contract process
- Assess activities that should be done in-house and those that should be outsourced
- Prepare an RFP (Request for Proposal)
- Conduct negotiations for the project
- Understand and Develop project budgets

Audience

- Professionals seeking advancement in their Business Analysis career
- New Project Managers
- Experienced Project Managers looking to update their skills
- Project team members
- Managers interested in learning about Project Management

Prerequisites

- None

Course Description

More and more companies are outsourcing large “pieces” of projects to third parties. The need for contract and procurement management has never been higher. When part of a project is bought from another organization, an additional layer of complexity and risk is introduced to the project. This course focuses on the special requirements of projects involving external contracting. This course also provides the basics for effectively managing the financial aspects of the project. Through group discussion, workshops and real world examples, participants use tools and basic methods for identifying, estimating, tracking and managing all project costs.

Duration

2 Days

Agenda

- **Project Cost Management**
 - Cost estimating using the Work Breakdown Structure
 - Creating a cost baseline
 - Cost control
 - Earned Value Management
- **Procurement & Contract Management**
 - Contracting basics
 - Procurement Planning
 - Make vs. Buy decision
 - Contract types
 - Risk associated with type of contract
 - Prepare a Statement of Work
 - Solicitation Planning
 - Prepare a Request for Proposal



- Source selection
 - Selection criteria
 - Contract negotiation
 - The negotiation map
 - Prepare for negotiation
 - Tactics
 - Finalizing the contract
- Contract administration
 - Contract changes
 - Disputes
- Contract Closure