Project Cost Estimation Training Course: for Project Managers

25 - 29 Aug 2025
Cairo

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Ref.: 3599_2561 **Date:** 25 - 29 Aug 2025 **Location:** Cairo **Fees:** 4100 **Euro**

Course Overview:

The course is a pivotal training designed to sharpen the cost estimation skills of engineering project managers. This course delves into various cost estimation techniques, methodologies, and best practices essential for executing projects within budget constraints. Participants will learn to accurately estimate costs related to labour, materials, equipment, and overhead, enabling informed decision-making and effective resource allocation. This program combines theoretical concepts with practical applications, ensuring a complete understanding of cost estimation in engineering projects.

Target Audience:

- Engineering Project Managers
- Project Engineers
- Cost Estimators

Targeted Organizational Departments:

- Engineering Project Management Directorate
- Project Management Office PMO
- Engineering Department
- Construction Department
- Procurement Department
- Finance Department
- Cost Control Department
- Estimation Department
- Planning Department
- Operations Department

Targeted Industries:

- Oil and Gas Sectors
- Construction Industry
- Renewable Energy Sector
- Manufacturing Industry
- Infrastructure Development Sector
- Power Generation and Distribution Sector
- Chemical and Petrochemical Industry
- Mining and Minerals Sector

Course Offerings:

By the end of this course, participants will be able to:

- Understand the importance of cost estimation in engineering project management.
- Apply various cost estimation techniques and methodologies effectively.
- Estimate labour, material, equipment, and overhead costs accurately.
- Account for contingencies and manage project risks.
- Develop complete cost estimation plans and baselines.
- Monitor, control, and report project costs.
- Make informed decisions based on reliable cost estimates.
- Communicate cost estimation results to stakeholders effectively.

Training Methodology:

This course employs a blend of theoretical and practical training methodologies. Participants will engage in interactive discussions, case studies, real-world examples, and hands-on exercises to solidify their understanding of cost estimation. The course emphasizes active learning through group work and feedback sessions, ensuring participants can apply what they learn in their professional environments.

Course Toolbox:

- Complete notes and handouts
- Real-life case studies and examples
- Cost estimation templates
- Recommended reading materials and resources

Course Agenda:

Day 1: Introduction to Cost Estimation

- **Topic 1:** Importance of Cost Estimation in Engineering Project Management
- **Topic 2:** Key Principles and Concepts of Cost Estimation
- **Topic 3:** Understanding the Project Life Cycle and Its Impact on Cost Estimation
- **Topic 4:** Overview of Cost Estimation Techniques and Methodologies
- **Topic 5:** Project Cost Management Overview
- **Topic 6:** Introduction to Cost Estimation Software Tools
- **Reflection & Review:** Discuss the day's learnings and review key points

Day 2: Elements and Methods of Cost Estimation

- **Topic 1:** Identifying and Categorizing Project Costs
- **Topic 2:** Direct Costs vs. Indirect Costs
- **Topic 3:** Understanding Fixed Costs, Variable Costs, and Semi-Variable Costs
- **Topic 4:** Factoring in Contingency and Risk Assessment
- **Topic 5:** Top-Down vs. Bottom-Up Cost Estimation Approaches
- **Topic 6:** Analogous Estimating and Parametric Estimating
- **Reflection & Review:** Discuss the day's learnings and review key points

Day 3: Estimating Labor, Material, and Equipment Costs

- **Topic 1:** Resource Allocation and Labor Requirements
- **Topic 2:** Determining Labor Rates and Productivity Factors
- **Topic 3:** Identifying and Quantifying Material Requirements
- **Topic 4:** Sourcing and Pricing Materials
- **Topic 5:** Analyzing Equipment Costs and Rental Considerations
- **Topic 6:** Factoring in Inflation and Market Trends
- **Reflection & Review:** Discuss the day's learnings and review key points

Day 4: Advanced Estimation Techniques and Overhead Costs

- **Topic 1:** Three-Point Estimation
- **Topic 2:** Utilizing Software Tools for Cost Estimation
- **Topic 3:** Understanding Overhead Costs in Engineering Projects
- **Topic 4:** Allocating Overhead Costs to Specific Activities
- **Topic 5:** Estimating Indirect Labor Costs
- **Topic 6:** Including Indirect Material and Equipment Costs
- **Reflection & Review:** Discuss the day's learnings and review key points

Day 5: Cost Estimation Documentation, Reporting, and Control

- **Topic 1:** Creating a Cost Estimation Plan
- **Topic 2:** Developing a Cost Estimation Baseline
- **Topic 3:** Monitoring and Controlling Project Costs
- **Topic 4:** Presenting Cost Estimation Reports to Stakeholders
- **Topic 5:** Making Informed Decisions Based on Cost Estimates
- **Topic 6:** Final Review and Best Practices in Cost Estimation
- **Reflection & Review:** Summarize the course learnings and review key points

How This Course is Different from Other Cost Estimation Courses:

The course stands out by offering a highly practical and hands-on approach to cost estimation. Unlike other courses, this program integrates real-life case studies, and industry-specific examples to provide a complete training experience. Participants benefit from interactive discussions and group activities that foster a deeper understanding of cost estimation processes. The course is tailored specifically for engineering project managers, ensuring relevance and applicability in their professional roles. By the end of the course, attendees will possess the skills and confidence to execute cost estimation tasks effectively, making it a standout choice for professionals seeking to enhance their project management capabilities.

Training Course Categories

Finance and Accounting Training Courses

Agile PM and Project Management Training Courses

Certified Courses By International Bodies

Communication and Public Relations Training Courses

Data Analytics Training and Data Science Courses

Environment & Sustainability Training Courses

Governance, Risk and Compliance Training Courses

Human Resources Training and Development Courses

IT Security Training & IT Training Courses

Leadership and Management Training Courses

Legal Training, Procurement and Contracting Courses

Maintenance Training and Engineering Training Courses

Training Course Categories

Marketing, Customer Relations, and Sales Courses

Occupational Health, Safety and Security Training Courses

Oil & Gas Training and Other Technical Courses

Personal & Self-Development Training Courses

Quality and Operations Management Training Courses

Secretarial and Administration Training Courses

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Dubai - UAE

Geneva - Switzerland

Istanbul - Turkey

Jakarta - Indonesia

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WHO WE ARE

Agile Leaders is a renowned training center with a team of experienced experts in vocational training and development. With 20 years of industry experience, we are committed to helping executives and managers replace traditional practices with more effective and agile approaches.

OUR VISION

We aspire to be the top choice training provider for organizations seeking to embrace agile business practices. As we progress towards our vision, our focus becomes increasingly customer-centric and agile.

OUR MISSION

We are dedicated to developing value-adding, customer-centric agile training courses that deliver a clear return on investment. Guided by our core agile values, we ensure our training is actionable and impactful.

WHAT DO WE OFFER

At Agile Leaders, we offer agile, bite-sized training courses that provide a real-life return on investment. Our courses focus on enhancing knowledge, improving skills, and changing attitudes. We achieve this through engaging and interactive training techniques, including Q&As, live discussions, games, and puzzles.

AGILE LEADERS
Training Center

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