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INTEGRATED COST AND SCHEDULE CONTROL IN PROJECT MANAGEMENT

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managementconcepts, Integrated cost and

schedule project risk analysis. Paper

presented at PMI® Global Congress

2004™ EMEA, Prague, Czech Republic.

Newtown Square, PA: Project Management

Institute. Paper presented at PMI® Global

Congress 2004™ EMEA, Prague, Czech

Republic. Newtown Square, PA: Project

Management Institute., Integrated cost and

schedule control (C/S) was introduced in the

United States more than a quarter of a

century ago. However, traditional separated

cost and schedule control is still one of the

conspâ€i, INTEGRATED COST AND

SCHEDULE CONTROL IN PROJECT

MANAGEMENT SECOND EDITION Ursula

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Project Management and the Integrated, â€¢

The purpose of integrated analysis of

schedule and cost risk to estimate the

appropriate level of cost contingency reserve

on projects â€¢ The main contribution is to

include the impact of, An integrated

cost-schedule risk s involves analysia

goodquality schedule with resources -

representing the cost estimate (without

contingency) attached to the activities they

support. Generally, this schedule is a

strategic one that differs from the most

detailed schedules used to, +1 512 291 6261

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Creating and maintaining an integrated cost

and schedule model is often seen as, cost-

and schedule-control functions. A number of

integrated cost- and schedule-control data

models, which represent the state of

construction research in this area, are

discussed. The work-packaging model is

briefly described and is suggested as the

most likely existing model to achieve the

desired cost and schedule integration., Â©

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Meeting February 19, 2014 David T. Hulett,

Ph.D. Hulett & Associates, LLC Integrated

Cost “ Schedule Risk Analysis, methods is growing. However, the following are some cost/schedule risk analysis problems or gaps observed: “ Few are doing . schedule. risk analysis or contingency estimating (further, many firms lack any significant in-house planning and scheduling competency). “ Cost and schedule risk analysis and contingency estimating are . rarely integrated., Cost multiple schedule scenarios (Multi-Scenario Method) 3. Spreadsheet-based Integrated Analysis Conducts SRA within a spreadsheet environment. 1.Schedule-Based Integrated Analysis Uses schedule-based tools/models (e.g. Pertmaster) with fixed/variable costs added to activities. May or may not accommodate capacity constraints., “ cost control; “ variation/change control; “ planning and progress management; “ risk analysis; “ cost accounting/invoicing; and “ project reporting. Cost control plan The cost control plan (CCP) should describe the systems and procedures ALL CONTRACT TERMS SHOULD BE EVALUATED REGULARLY TO ENSURE THEY

CONTINUE TO MITIGATE RISK., Dr. Mahmoud Abdel Salam Taha-Spring 2009 Basics of Cost and Schedule Control Dr. Mahmoud Abdel Salam Taha-Spring 2009 Topics “ Monitoring and Scheduling: Two Parts of a, Integrated Cost “Schedule Risk Analysis Using the Risk Driver Approach (C) 2012 Hulett & Associates, LLC 1. Limitations with the Traditional 3“point Estimate of Activity Duration “ Typical schedule risk analysis starts with the activity that is impacted by risks “ Estimates the 3“point estimate for optimistic, most likely and pessimistic duration “ Which risks cause the most ..., Integrated Cost and Schedule Risk Results Date and Cost Scatter plot from Monte Carlo“ schedule risk software“© 2004 Hulett & Associates, LLC. 26 Summary of Main Principles

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