

Project Management: *A Financial Perspective*

Course Description

This course is designed to provide you with a deep understanding of the applications and importance of Project Management. You will learn how to assess a project with respect to time, costs, and resources in order to effectively and efficiently reach your goals. You will become familiar with the five processes involved in Project management – Initiating, Planning, Executing, Controlling, and Closing on time and within budget-- Project Integration, Project Scope, Project Time, Project Cost, Project Quality, Project Human Resources, Project Communications, Project Risk Management, and Project Procurement – that are essential to being an expert Project Manager. This course follows for the most part the framework within the Project Management Institute’s Project Management Body of Knowledge (PMBOK). The material, however, places a financial focus on projects as a way to accomplish desired changes in the enterprise in a coordinated and predictable way for favorable outcomes. Topics covered include economic feasibility study, life-cycle costing, target costing, and earned value analysis. Through better project management, you can reduce or eliminate failed projects and reduce the costs associated with successful ones, increasing enterprise effectiveness in providing the maximum value to shareholders.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 10 (CPA)

Category: Management Services

Prerequisite: None

Advanced Preparation: None

Course Learning Objectives

Chapter 1: Overview of Project Management

After reading this section you will be able to:

1. Recognize what project management is and the steps involved in managing a project.
2. Identify what the PMI is and what they do.

Chapter 2: Planning and Controlling Projects

After reading this section you will be able to:

1. Identify attributes of an effective project manager and project teams.
2. Recognize key components of planning and controlling a project, such as responsibilities, schedules, and performance.
3. Identify the purpose of project scorecard metrics.

Chapter 3: Developing a Mission, Vision, Goals and Objectives for the Project

After reading this section you will be able to:

1. Recognize the relationship between project phases and project life cycle.
2. Identify the documents and roadmaps used during a project.
3. Recognize when stakeholders have the greatest influence on a project.

Chapter 4: Using the Work Breakdown Structure to Plan a Project

After reading this section you will be able to:

1. Recognize key aspects of the work breakdown structure (WBS) for planning a project.

Chapter 5: Project Scheduling

After reading this section you will be able to:

1. Identify key terms and tools used in project scheduling.
2. Recognize the PERT/COST and the Critical Path Method (CPM).
3. Recognize the concept of crashing.

Chapter 6: Project Control and Evaluation

After reading this section you will be able to:

1. Recognize the characteristics of a project control system
2. Identify what the project reviews should do.

Chapter 7: Project Control Using Earned Value Analysis

After reading this section you will be able to:

1. Recognize budgeting aspects of the project management process
2. Calculate variances using the earned value analysis.
3. Recognize how project costs can be analyzed using EVA.

Chapter 8: Life-Cycle Costing and Target Costing

After reading this section you will be able to:

1. Recognize where major project costs occur and why a life-cycle costing approach is appropriate for project costing.
2. Identify the target costing process for a new product.

Chapter 9: Economic Feasibility Study for a Capital Investment Project

After reading this section you will be able to:

1. Identify types of capital budgeting decisions.
2. Recognize several techniques for evaluating projects.
3. Recognize how the time value of money affects project costs.
4. Identify the effect of Modified Accelerated Cost Recovery System (MACRS) on capital budgeting decisions.

Chapter 10: Managing Project Risks

After reading this section you will be able to:

1. Identify the goal of project risk management.
2. Recognize some risk analysis tools for project management.

Chapter 11: Project Communication and Documentation

After reading this section you will be able to:

1. Recognize key documents and reports used in project management communications.