

# Managing Projects on a Reduced Budget

A complete set of tools-&-techniques for delivering successful projects under harsh financial & economic conditions



## Seminar Focus

- Discover** how to focus on project success
- Get** a grip on project financial analysis
- Understand** the project asset management
- Realize** the importance of estimating
- Create** optimum cost estimates and budgets
- Design** and manage the optimum schedule
- Comprehend** the customer and supplier contract management
- Manage** how plan, minimize and mitigate the project risk
- Implement** realistic contingency budgets
- Learn** the processes and techniques for effective recovery of troubled projects

This is the only program focusing on **real-life implementation** of Reduced Budgets Management, rather than academic theory of it

**16**  
**PDU**s

**KTC International**  
Success through Competitive Intelligence

## Overview

Since late 2008, we live in the *World of Decreased Project Budgets*. The world is in the grip of a financial recession that has shaken the global economic system to its foundation. Services are coming under pricing pressure and margins are eroding, which in turn affects investment in infrastructure and new technology.

This Masterclass has been specifically developed as a response to challenges that organizations face in ever-more demanding business and project environment and tight financial conditions they operate under.

This Masterclass is aimed at all business functions involved responsible for Projects planning and execution. It is modular in nature and examines a number of areas of best practice aimed at optimising project success. It goes beyond the academic clarification of triple constrain and addresses mission-critical challenges that Budget and Project Managers face in a day-to-day real World project settings. The Masterclass is highly participative, including a mixture of discussion, exercises, practical tools and case studies.

## Who Should Attend

- Project, Program & Portfolio Sponsors and Managers
- Finance Managers
- HR Managers
- Procurement Managers
- Marketing & Sales Managers
- Operations Managers
- All who are committed to delivering successful projects on a reduced budget

## Agenda

### SESSION 1: INTRODUCTION: FOCUSING ON PROJECT SUCCESS

- The project as a business unit
- Identifying project success factors
- Identifying customer scope/ time/ cost sensitivities

#### Case Study/ Exercise

### SESSION 2: PROJECT FINANCIAL ANALYSIS

- The project as a business unit
- Measuring Profit & Loss, Balance Sheet, Cash Flow
- Optimising profitability

#### Case Study/ Exercise

### SESSION 3: ASSET MANAGEMENT

- Cash is King!
- Importance of cash flow
- Billing and Recognising Revenue
- Managing Accounts Receivable
- Managing Work In Progress/ Inventory
- Managing Fixed Assets

## Case Study/ Exercise

### SESSION 4: IMPORTANCE OF REALISTIC ESTIMATING

- Creating realistic cost and schedule estimates
- Optimising scope/ time/ cost balance

## Case Study/ Exercise

### SESSION 5: CREATING OPTIMUM COST ESTIMATES AND BUDGETS

- Principles of costing
- Cost estimation
- Forecasting techniques
- Using Discounted Cashflows, Economic Value Added.

## Case Study/ Exercise

### SESSION 6: CREATING AND MANAGING THE OPTIMUM SCHEDULE

- Principles of scheduling
- Focussing on effective delivery using critical path
- Optimising resource effectiveness

## Case Study/ Exercise

### SESSION 7: CUSTOMER AND SUPPLIER CONTRACT MANAGEMENT

- Optimising delivery, price and payment terms in customer contracts
- Optimising delivery, price and payment terms in supplier/ contractor contracts
- Developing and applying a successful procurement strategy
- Making the make-or-buy decision
- 7.1.2 Estimating Costs: Tools & Techniques
- 7.2.2 Determining Budget: Tools & Techniques

## Case Study/ Exercise

### SESSION 8: RISK PLANNING – MITIGATING RISK AND PLANNING REALISTIC CONTINGENCY BUDGETS

- Risk Identification
- Risk Analysis
- Risk Planning
- Contingency Budgeting

### SESSION 9: RAPID RECOVERY OF TROUBLED PROJECTS

- Applying an effective model for recovery of troubled projects
- The recovery mandate
- Project Assessment
- recovery plan development
- recovery plan implementation

## Case Study/ Exercise

### SESSION 10: LESSONS LEARNED AND ACTION PLANS