SYLLABUS
Cost management
Academic year 2024/2025

Índex

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1. General Organization

1.1. Subject Information

<table>
<tr><td rowspan="10">Subject Information</td><td>Topic</td><td>Cost management</td></tr>
<tr><td>Topic Code</td><td>11_2MaPM_FT-EN-06</td></tr>
<tr><td>Program Name</td><td>Master in Project Management

Official Program of Universidad Internacional de la Empresa</td></tr>
<tr><td>Credits</td><td>3 ECTS</td></tr>
<tr><td>Type</td><td>Obligatory</td></tr>
<tr><td>Year</td><td>First</td></tr>
<tr><td>Period</td><td>First</td></tr>
<tr><td>Language</td><td>English</td></tr>
<tr><td>Teaching Modality</td><td>On-Campus</td></tr>
<tr><td>Recommended study dedication per 1 ECTS</td><td>25 hours</td></tr>
</table>

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1.2. Faculty

Teacher's name	Rafael Hernández Barros PhD, Finance

1.3.   Subject Presentation

All areas of Project Management knowledge are vital to its success, and Cost Management is an area of special attention and much focus mainly by decision makers and project sponsors. Many things can be accepted and managed, but the increase in project costs will be a real problem. This is why this subject, focuses on the understanding and use of best practices for the Cost Management of a Project.

It is important to note that this subject, besides providing all the knowledge related to the subject of study, has been designed to touch on aspects that support the student in the preparation for the PMI Project Management Professional (PMP) Certification.

The student will learn to apply techniques of planning and monitoring the costs of a project, carrying out control reports with the Earned Value Method, which is widely accepted in current management practices.

Employability

The set of learning received by the student in the subject of Cost Management of the Project is central in the performance of a multitude of professional activities among them:

- Cost Manager.

- Project Controller.

- Project Manager.

Subject goal

Understanding how Cost Management should be involved in the planning and control of the project when making decisions in the short, medium and long term. It is studied how to apply techniques of planning and monitoring of yields that allow us to carry out reports of control of the Earned Value, which is widely accepted in current management practices.

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1.4. Competences and learning results

CC3 Understanding advanced techniques planning and monitoring in the management of the scope, time and cost of a Project.
HD1 Applying techniques for determining feasibility, opportunity and economic and financial return on investment.
HD4 The analysis and visualization of data and information in order to identify the relevant information and use it for decision making and problem solving.
CP3 Adequately using the necessary tools for and control of a Project.
CP5 Carry out a contingency and cost calculation, based on the results of a quantitative risk analysis.

LEARNING OUTCOME
· Knowledge of the processes taking place in the project cost management functional area
· Learning foundations for a project cost management methodology applicable to any type of project.
· Annoying the principles of the main generic cost estimation techniques.
· Production of a baseline plan for subsequent cost monitoring and control.
· Use of the earned value management technique for cost control.
· Design and control of cost control scorecards.
· Calculation of financial costs produced by the rates of collection and payment occurring in a particular project

2. Content

Performance monitoring and planning techniques are studied which enable earned value control reports to be produced, these being widely accepted in
present management practice.

1. Schedule management software (Microsoft Project, Project Server and Project Sharepoint)
2. Cost estimation.
3. Project budget preparation and approval.
4. Cost control.
5. The main factors which may cause cost management to fail.

3. Teaching and Learning Methodologies

Problem-based learning: This methodology places the student at the center of learning. Having previously shared the information and knowledge necessary to deal with the problems, the resolution of these demands the student a process of recognition of the lessons learned, identification of the needs of the problem and development of the appropriate skills to achieve a satisfactory result. The key to the success of this methodology in the program we are dealing with, is the problem-solving and prior exposure, analysis and synthesis of information and knowledge to be sufficient to achieve the best possible outcome in solving the problem,

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but also to address enough learning and improvement challenges that motivate students and achieve effective learning

Learning based on experience: This methodological approach bases its effectiveness on the weight of experience in our learning processes. We learn much more from what we do than from what we hear or see. In the program that concerns us, we train professionals to manage and manage projects, so each step, each subject and each module must be oriented towards the development of appropriate skills in project management and management situations. In this sense, the students will work in different projects, across the course and throughout the course to be able to deploy and test the learning as the course progresses.

Case study: The case method would be a complement or a nuance with respect to the methodologies previously proposed. While the final project and business practices may place students in real contexts of problem solving and learning based on experience, most situations must be fictitious, supported by real cases, known or experienced by teachers, and will promote student learning in a simulation environment, without jeopardizing the success of a real project.

Seminars and conferences: Your training will be complemented by the organization of seminars and conferences in which professionals of recognized prestige and real experience in the field will participate.

"Students with disabilities or special educational needs"

EAE Business School will guarantee the achievement of the skills listed for all students. Those students who present special educational needs related to their hearing, visual, physical and/or organic, intellectual disability, mental health problems or temporary disability that directly affect the achievement of their academic results, will be attended by Student Services. Analyzing the particular case, the unit will establish the appropriate measures for curricular adaptation and will provide academic support to both the faculty and the student to achieve them.

It will be an essential requirement for this to issue a report on curricular adaptations by said Unit, so students with disabilities or special educational needs must contact it, in order to jointly analyze the different alternatives.

4.   Activities

Learning Activities
Exposition: Group activities in which the teacher shares with the group knowledge and experiences that serve to frame or provide content for the subject. This exhibition can be oral or written, in the form of a presentation or using any other technological or audiovisual medium. In certain circumstances, the teacher instructs students individually or in teams, they are the ones who perform exposure of the key aspects of a subject, prior research topics to be exhibited.

Comparison of previous knowledge: The contrast with previous knowledge, before or after an exhibition, will be key to reinforce, and strengthen the lessons learned. The diversity of profiles, previous knowledge and experience of the students that make up a group makes this permanent exercise of contrast with their previous knowledge especially difficult, but it is at the same time a source of enrichment that guarantees that the limits of how far each can reach group only depends on the group itself.

Discussion: Once a knowledge acquisition phase is over, activities are proposed that make it necessary to relate this knowledge, understand it in order to explain and contrast it. These are the activities that we include under the debate and that are of a group nature, although they can be carried out in a different way. In small groups or groups, orally or in writing, based on some questions and discussion guidelines or the students being the protagonists of the moderation itself. In any case, any debate activity will be aimed at achieving a series of conclusions that will be the guarantee of progress in the acquisition of the expected learning. The comparison of scenarios is usually an activity of debate that helps in moderating them and in addressing the conclusions reached.

Summary: It gathers a whole set of activities, individual or group, that allow to clearly identify the lessons learned. From the realization of a scheme or conceptual map, to the resolution of an exercise, through a presentation or a role-playing game, we will find multiple activities that try to show the acquisition of specific knowledge and skills.

Problem solving: Problem solving activities generate scenarios of application of the lessons learned and deployment of the skills developed during the course. They can be both individual and group activities. In solving problems, the scenario is limited and the student is presented very clearly the type of resolution that is expected and the competencies to be deployed for such resolution.

Case Studies: The resolution of cases places the student in a context very close to that of business reality, where he, individually or in groups, must identify the problem or problems to be solved and display the competencies that he considers most appropriate depending on of the expected outcome. The resolution of cases will involve, in most cases, the creation of management and project management scenarios to display the acquired competencies.

Self-study: Individual study for exam preparation.

Tutorials: Sessions to resolve doubts about theoretical concepts or practical work.

5. Assessment

5.1. Assessment methods

The Student Assessment Model at the University follows the principles of the European Higher Education Area (EHEA).

Assessment system	Weighting
Continuous assessment activities *	60 %
Weight of each activity: Participation: 20 % Class presentation: 10 % Individual work or group work: 30 %	

Assessment system	Weighting
Exams* Final Exam	40%

*In order to pass the course it is mandatory to obtain a minimun average or 5 points in each part independently (Continuous assessment activities and Exams)

The final grade will be calculated using the weighting described above, except in the case of failure to pass at least one of the two sections. In the latter case, the final grade will be the lowest grade between the continuous assessment activities and the exams.

For sanctions associated with lack of academic honesty, the 'Normativa General de Evaluación y Calificación de la Universidad y la Normativa de Convivencia y Reglamento Disciplinario de Estudiantes' (General Regulation for Assessment and Qualification of the University and the Coexistence and Disciplinary Regulations for Students) will be applied. In particular, the use of content authored by someone other than the student himself must be adequately cited in the submitted work. In the event of a coincidence of more than 15% -reproducing information from sources without properly citing them-, the sanction will be a fail grade (0) in the activity in which it is detected.

In case of repeated behavior, the penalty will be a fail grade (0) in the subject and loss of the call in which the infraction occurred, in addition to the decision taken by the disciplinary

committee for being a very serious infringement. Likewise, the use of fraudulent means during the exams will imply a fail (0) and may imply the opening of a disciplinary file.

In order to be assessed in ordinary call, you may not have more than 25% of absences in attendance.

In extraordinary call, the same competences/learning results will be assessed using the same system as in ordinary call. The student must repeat only the evaluative activities that he/she has not passed in ordinary call. Only students who have obtained a final grade of "Fail" or "Not submitted" may apply for extraordinary call.

5.2. Grading system

The course grade will be established on a numerical scale from 0 to 10, with the following associated qualitative grades:

Level of Proficiency	Official Grade	Qualitive Grade
Very competent	9,0 - 10	Outstanding
Proficient	7,0 - 8,9	Remarkable
Acceptable	5,0 -6,9	Passing
Not yet competent	0,0 -4,9	Failed

The mention of "Matrícula de Honor" ("Honors" degree) may be awarded at the discretion of the teacher to students who have obtained a grade equal to or greater than 9.0. One honors degree may be awarded for every 20 students when the teacher of the subject considers the performance of the candidates have been exceptional. In the event that the number of students in the group is less than 20, just one Honors Degree may be awarded.

In each of the activities carried out, **the achievement of the learning results** will be measured, with impartiality and objectivity.

6.   Bibliography

Basic

- Kevin R. Callahan, Gary S. Stetz and Lynne M. Brooks (2011). Project Management Accounting. Second Edition. New Jersey, USA. John Wiley & Sons, Inc

- Jason Westland. Project Management: 4 Ways to Manage Your Budget. 2011

Recommended

- Charles I. Budd, A Practical Guide to Earned Value Project Management, 2010, Management Concepts, Vienna, Virginia, USA

- Harold Kerzner, Project Management: A System Approach to Planning, Scheduling and Controlling, New York, Van Nostrand Reinhold, 1995.

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