

## Course title: PROJECT COSTING AND BUDGETING

Course Name	US type	Unit standards ID	US Title	NQF	Credits
<b>Project Costing and Budgeting</b>	Core	120372	Explain fundamentals of project management	4	5
	Core	120375	Participate in the estimation and preparation of cost budget for a project or sub project and monitor and control actual cost against budget	4	6
	Fundamental	7468	Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	4	6
				<b>Total</b>	<b>17</b>

### PURPOSE OF THE UNIT STANDARD- 120372/ 120375/ 7468

Learners accessing this standard will be working as a leader in the context of a small project/sub-project involving few resources and having a limited impact on stakeholders and the environment or working as a contributing team member on a medium to large project when not a leader.

Embedded knowledge includes, costing, preparing project budget, Monitoring and controlling project budgets, Fixed and variable costs, Basic accounting practices for balancing budgets etc.

People credited with this unit standard are able to: Use mathematics to plan and control financial instruments including insurance and assurance, unit trusts, stock exchange dealings, options, futures and bonds, Use simple and compound interest to make sense of and define a variety of situations including mortgage loans, hire purchase, present values, annuities and sinking funds, Investigate various aspects of costs and revenue including marginal costs, marginal revenue and optimisation of profit.

### WHO SHOULD ATTEND THIS TRAINING

Project managers, Project team members, Project administrators, Project Coordinators, Quantity Surveyors, Project Engineers, Cost Estimators, Executive manager, Project Planners, Project Controllers, Cost Engineers, Project Schedulers, Project Accountants, PMO Managers, Board members, Secretaries/Assistants, Office Managers, Office Assistants, Organisation Reps, Senior Administrators, Senior Secretaries and PA's, Public Relation Officers, Call Centre Managers, Strategic Planning Assistants, Clerks and Administrators, NPO manager/Executives, Business owners and their Executives, Government officials dealing with Tenders or procurements, HR support team, Anyone seeking career in the related field.

## **WHAT YOU SHOULD BE ABLE TO DO AT COMPLETION**

- Explaining the nature and application of project management.
- Explaining the types of structures that are found in a project environment.
- Explaining the application of organisation structures in a project environment.
- Explaining the major processes and activities required to manage a project.
- Identifying elements and resources to be costed through interpreting the project scope statement, work breakdown structure and other project data.
- Participating in the preparation and production of a cost budget.
- Contributing to the monitoring and controlling of cost budget performance by maintaining records and communicating.
- Use mathematics to plan and control financial instruments including insurance and assurance, unit trusts, stock exchange dealings, options, futures and bonds
- Use simple and compound interest to make sense of and define a variety of situations including mortgage loans, hire purchase, present values, annuities and sinking funds
- Investigate various aspects of costs and revenue including marginal costs, marginal revenue and optimisation of profit
- Use mathematics to debate aspects of the national and global economy, including tax, productivity and the equitable distribution of resources.

**DURATION OF COURSE:** one month {170 notional hours}

After one day contact session learner will be expected to complete work on their own and Submit POE's within the notional hours requirement {one month}, Learner is expected to attend 5 hours contact session to write their Summative assessment {exams} at the end of one month.

**PRE- QUALIFICATION:** Grade.12 or an equivalent

**Cost per delegate:** *Refer to price list*

Refer to timetable for roll-out dates. Course can be rolled out at the delegates' premises in event of more than 7 delegates comes from same place/ company.

**SERVICE-SETA**

**Accreditation no. 6496**