

3316T/3316TN – Turnaround Cost - Basic

Course Level: Basic

Course Length: 2-day classes or 3-night classes

Prerequisite: MS Excel – Basic Course or equivalent experience in MS Excel

This Basic Turnaround Cost Control training course is designed for individuals that do not have any turnaround cost control experience. This course will give you the basic understanding of the Cost Professional's roles and responsibilities during a Turnaround. This course will be a hybrid of lectures and hands- on activities.

Course Topics

Section 01: Introduction

- Skills Required for Cost
- Cost Accountant Vs Cost Engineer
- Capital Vs Turnaround

Section 02: Terminology

- Review standard cost terminology

Section 03: Cost Management Process

- Discuss Resource Planning, Cost Estimating, Cost Budgeting, and Cost Control.
- Why it is important

Section 04: Turnaround Cost Cycle – High Level

- Discuss each phase of the Turnaround Lifecycle
- Discuss each phase of the Turnaround Cost Lifecycle

Section 05: Cost Breakdown Structure

- Discuss the 4 high-level cost groups and how each are defined.
- Discuss the importance of breaking each group out further and how it aligns with the schedule

Section 06: Estimate Development

- Discuss the different Estimates (Preparation, +/-50%, +/-30%, +/-10%)
- Considerations for Development

Section 07: Budget Development

- Estimate vs Budget
- Discuss Histogram
- Review Staffing Plan, Bid Sheet, & Estimate breakdown sheet.
- Discuss Purchase Orders & Control Budget

Section 08: Industry Changes in Cost Control

- Work Orders vs Purchase Orders
- Challenging vs Accepting estimates or bids

Section 09: Preparing for Execution

- Communication with timekeepers
- Onboarding meetings
- Building required spreadsheets

Section 10: Cost Tracking & Control

- High level review of Cost Report
- Discuss Daily Force Reporting
- Discuss Daily Timesheet Reporting

Section 11: Deliverables to Management

- Briefly discuss typical deliverables

Section 12: Closeout

- Briefly discuss the closeout process and activities



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