

3326T/3326TN – Turnaround Cost - Advanced

Course Level: Advanced

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

Prerequisite: MS Excel – Basic Course or equivalent experience in MS Excel, Turnaround Cost – Basic Course or equivalent experience

This Advanced Turnaround Cost Control training course is designed for individuals that have beginner level experience in Turnaround Cost Control. This course will give you the thorough understanding of the Cost Professional's roles and responsibilities during a Turnaround. This two-day course will be a hybrid of lectures and hands-on activities.

Course Topics

Section 01: Review

- Briefly review items covered in basic class

Section 02: Cost Reports

- Discuss what each header on the Cost Report represents and how it is determined or calculated
- Discuss other data that is tracked on the Cost Report

Section 03: Baseline Budget Curve

- Discuss the purpose of baselining
- Building a Curve

Section 04: Change Management

- Discuss the purpose of Change Management
- Discuss how cost changes are determined and how they are communicated to the Cost Group
- Update Cost Report to reflect Change Work Requests

Section 05: Forecasting

- Discuss type of Contracts
- Discuss methods for forecasting
- Update Forecast Curve
- Create Monthly forecast file for Accounting

Section 06: Deliverables to Management

- Discuss typical deliverables
- Create a Management Report

Section 07: Accruals

- Discuss the purpose of Accruals
- Create Accruals file for Accounting

Section 08: Allocating to Projects

- Discuss situations in which allocation to projects is necessary or required
- Create Allocation Percentages
- Create a monthly allocation file for Accounting

Section 09: Closeout

- Discuss responsibilities during closeout
- Discuss considerations during invoice reconciliation.
- Reconcile an Invoice
- Create PO Closeout Report



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