



COURSE OUTLINE: PMC102 - PROJ COST PROCUREMENT

Prepared: Dr. Aaron Gordon

Approved: Sherri Smith, Chair, Natural Environment, Business, Design and Culinary

Course Code: Title	PMC102: PROJECT COST & PROCUREMENT MANAGEMENT
Program Number: Name	2176: PROJECT MANAGEMENT
Department:	BUSINESS/ACCOUNTING PROGRAMS
Academic Year:	2022-2023
Course Description:	This course provides students with tools, techniques, and knowledge on fundamental principles of project costing and budgeting including a deep discussion around contract and procurement management. This course provides guidance on effectively managing the financial aspect of the project including assessing and choosing the right project mix using financial feasibility, tools for estimating and budgeting projects, earned value techniques for monitoring financial performance of projects, and financial reporting structures for overall governance. The course also covers the project management principle of stewardship, and will discuss Project Manager skills and behaviours needed to ensure project success.
Total Credits:	3
Hours/Week:	3
Total Hours:	42
Prerequisites:	There are no pre-requisites for this course.
Corequisites:	There are no co-requisites for this course.
This course is a pre-requisite for:	PMC202, PMC204
Vocational Learning Outcomes (VLO's) addressed in this course:	2176 - PROJECT MANAGEMENT
Please refer to program web page for a complete listing of program outcomes where applicable.	VLO 1 Manage the scope, cost, timing, and quality of the project at all times focused on project success as defined by project stakeholders.
	VLO 3 Define and manage the overall scope of the project, deliverables, constraints, performance criteria, benchmarks (including financial) and resource requirements in consultation with project stakeholders.
Essential Employability Skills (EES) addressed in this course:	EES 1 Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience.
	EES 2 Respond to written, spoken, or visual messages in a manner that ensures effective communication.
	EES 3 Execute mathematical operations accurately.
	EES 4 Apply a systematic approach to solve problems.
	EES 5 Use a variety of thinking skills to anticipate and solve problems.
	EES 6 Locate, select, organize, and document information using appropriate technology and information systems.
	EES 7 Analyze, evaluate, and apply relevant information from a variety of sources.



- EES 8 Show respect for the diverse opinions, values, belief systems, and contributions of others.
- EES 9 Interact with others in groups or teams that contribute to effective working relationships and the achievement of goals.
- EES 10 Manage the use of time and other resources to complete projects.
- EES 11 Take responsibility for ones own actions, decisions, and consequences.

Course Evaluation:

Passing Grade: 50%, D

A minimum program GPA of 2.0 or higher where program specific standards exist is required for graduation.

Books and Required Resources:

A Guide to the Project Management Body of Knowledge by Project Management Institute
 Publisher: Project Management Institute Edition: 7th
 or 9781628256673 EText

Procurement Project Management Success by Lindstrom
 Publisher: J. Ross Publishing Inc.
 ISBN: 9781604270891
 or 9781604277470 EText

Course Outcomes and Learning Objectives:

Course Outcome 1	Learning Objectives for Course Outcome 1
Identify the difference between procurement management and other project management knowledge areas.	1.1 Distinguish the difference between procurement management and other project management knowledge areas. 1.2 Describe the elements in the procurement process. 1.3 Distinguish the differences between procurement documents 1.4
Course Outcome 2	Learning Objectives for Course Outcome 2
Identify the logistics of managing procurement in a project environment.	2.1 Discuss how a project team comes together and the responsibility of each functional team member. 2.2 Discuss the components of the traditional request for proposal. 2.3 Develop a statement of work 2.4 Research how a procurement team is developed.
Course Outcome 3	Learning Objectives for Course Outcome 3
Evaluate various procurement tools and techniques.	3.1 Conduct sensitivity analyses on project options. 3.2 Deploy basic statistical calculations in decision making. 3.3 Determine the break-even point of a project cash flows. 3.4 Create a statement of work and the various terms of references.



	Course Outcome 4	Learning Objectives for Course Outcome 4
	Apply various basic statistical calculations used in various cost and procurement performance.	<p>4.1 Establish the project financial baseline budget and the required contingency reserves.</p> <p>4.2 Determine the break-even point of a project cash flows.</p> <p>4.3 Develop network diagrams using task duration estimation and review.</p> <p>4.4 Research the step-by-step budget creation using a case example.</p>

Evaluation Process and Grading System:

Evaluation Type	Evaluation Weight
Final Exam	35%
Mid-Term #1	20%
Mid-term #2	24%
Quizzes	21%

Date: February 21, 2023

Addendum: Please refer to the course outline addendum on the Learning Management System for further information.