



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
Semesters/Terms:	20F, 21W, 21S
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 procurement processes from the requirements stage to contract close out and will discuss Project Manager skills and behaviours needed to ensure project success.
Total Credits:	3
Hours/Week:	3
Total Hours:	45
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 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.

In response to public health requirements pertaining to the COVID19 pandemic, course delivery and assessment traditionally delivered in-class, may occur remotely either in whole or in part in the 2020-2021 academic year.



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	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: 0%, 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: 6th Procurement Project Management Success by Lindstrom Publisher: J. Ross Publishing Inc.																				
Course Outcomes and Learning Objectives:	<table> <tr> <td>Course Outcome 1</td><td>Learning Objectives for Course Outcome 1</td></tr> <tr> <td>1. Identify and understand the key terminologies used in Project Cost and Procurement Management</td><td></td></tr> <tr> <td>Course Outcome 2</td><td>Learning Objectives for Course Outcome 2</td></tr> <tr> <td>2. Define Project Cost and Procurement Management and describe and apply the processes</td><td></td></tr> <tr> <td>Course Outcome 3</td><td>Learning Objectives for Course Outcome 3</td></tr> <tr> <td>3. Understand the interaction of the process inputs, tools and techniques and outputs of Project Cost and Procurement Management</td><td></td></tr> <tr> <td>Course Outcome 4</td><td>Learning Objectives for Course Outcome 4</td></tr> <tr> <td>4. Align the project financial and procurement attributes to organization's strategic, tactical, and operational models.</td><td></td></tr> <tr> <td>Course Outcome 5</td><td>Learning Objectives for Course Outcome 5</td></tr> <tr> <td>5. Apply various estimation tools and understand the reliability of each estimation technique.</td><td></td></tr> </table>	Course Outcome 1	Learning Objectives for Course Outcome 1	1. Identify and understand the key terminologies used in Project Cost and Procurement Management		Course Outcome 2	Learning Objectives for Course Outcome 2	2. Define Project Cost and Procurement Management and describe and apply the processes		Course Outcome 3	Learning Objectives for Course Outcome 3	3. Understand the interaction of the process inputs, tools and techniques and outputs of Project Cost and Procurement Management		Course Outcome 4	Learning Objectives for Course Outcome 4	4. Align the project financial and procurement attributes to organization's strategic, tactical, and operational models.		Course Outcome 5	Learning Objectives for Course Outcome 5	5. Apply various estimation tools and understand the reliability of each estimation technique.	
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	Course Outcome 6	Learning Objectives for Course Outcome 6
	6. Understand and analyze basic financial statements.	
	Course Outcome 7	Learning Objectives for Course Outcome 7
	7. Establish the project financial baseline budget and the required contingency reserves.	
	Course Outcome 8	Learning Objectives for Course Outcome 8
	8. Monitor project cost performance using Earned Value Analysis techniques.	
	Course Outcome 9	Learning Objectives for Course Outcome 9
	9. Identify the tools for evaluating the economic feasibility of project alternatives and make decisions on project mix (including prioritization).	
	Course Outcome 10	Learning Objectives for Course Outcome 10
	10. Describe the concept of monetary growth and discounting	
	Course Outcome 11	Learning Objectives for Course Outcome 11
	11. Conduct sensitivity analyses on project options	
	Course Outcome 12	Learning Objectives for Course Outcome 12
	12. Deploy basic statistical calculations in decision making	
	Course Outcome 13	Learning Objectives for Course Outcome 13
	13. Determine the break-even point of a project cash flows	
	Course Outcome 14	Learning Objectives for Course Outcome 14
	14. Define Contract and differentiate centralized and decentralized contracting	
	Course Outcome 15	Learning Objectives for Course Outcome 15
	15. Explain the different types of contracts	
	Course Outcome 16	Learning Objectives for Course Outcome 16

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	16. Develop project procurement plan, procurement categories and change control process.											
Evaluation Process and Grading System:	<table><tr><th>Evaluation Type</th><th>Evaluation Weight</th></tr><tr><td>Final Exam</td><td>35%</td></tr><tr><td>Mid-Term #1</td><td>20%</td></tr><tr><td>Mid-term #2</td><td>24%</td></tr><tr><td>Quizzes</td><td>21%</td></tr></table>		Evaluation Type	Evaluation Weight	Final Exam	35%	Mid-Term #1	20%	Mid-term #2	24%	Quizzes	21%
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Date:	June 17, 2020											
Addendum:	Please refer to the course outline addendum on the Learning Management System for further information.											

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