

# Cost Management Plan

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Project Name: Research of Cyber Security Risks Analysis in  
Remote Working

Project Number: 01

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## MANAGEMENT APPROACH

The goal of this Cost Management Plan is to establish the approach for managing project costs throughout the project's lifecycle. To guarantee that the project is completed on time and within budget, this plan establishes the methodology and criteria for measuring, reporting, and controlling project expenses. This includes estimating the budget and comparing actual spending to the budgeted amount. The cost baseline will be created collaboratively by the project manager and the cost estimator.

## COST ESTIMATION METHOD

The 'bottom-up' approach will be utilized to create a thorough cost estimate for each cost component associated with each project activity. Cost estimates will be made utilizing the best available information at the time of estimation. The rationale for the estimate must be properly recorded so that the cost estimate can be changed if better information becomes available later in the project.

## ESTIMATE RESOURCES

Cost estimation entails estimating the resources required to complete project tasks. These estimations are predictions based on the knowledge available at the time. Labor, materials, equipment, hardware, software, services, and facilities are examples of such items.

## RESOURCE ESTIMATION

### Human Resources

- Project Manager - 1
- Project Scheduler - 1
- Cost Estimator - 1
- Risk Assessor - 1
- Team Leader - 1
- Team Members/ Researcher - 1

### Materials

- A4 Paper - 150
- Printing Inks – 1 black cartridge & 1 color cartridge
- Pens - 5

### Equipment

- Printer - 1
- Computer - 1
- Calculator – 1

### Software

- InstaGantt
- Lucid Chart

## BUDGET DETERMINATION

The project team will finalize the resource and staffing requirements for the project's effective completion in this section. The project budget will be determined based on labor and resource costs.

## PROJECT BUDGET

Resource	Quantity/Days	Price Per Unit/Day	Total Cost
Human Resource			
Project Manager	34 Days	-	-
Project Scheduler	2 Days	-	-
Cost Estimator	2 Days	-	-
Risk Assessor	2 Days	-	-
Team Leader	34 Days	-	-
Team Member/ Researcher	28 Days	-	-
Materials			
A4 Paper	150	10.00	1500.00
Black Print Cartridge	1	5000.00	4000.00
Colour Print Cartridge	1	4000.00	4000.00
Pen	5	20.00	100.00
Equipment			
Printer	1	-	-
Computer	1	-	-
Calculator	1	-	-

Software			
InstaGantt	-	-	-
Lucid Chart	-	-	-
Additional Expenditures			
Transportation Fee			5000.00
Communication Fee			400.00
			15000.00

## COST CONTROL

The project manager will collaborate with the cost estimator to manage the total project cost. They should review and approve all project expenses, set project costs, analyse budget monitoring system specifics, and handle day-to-day cost information. Throughout the length of the project, the project manager will be in charge of managing and reporting on project expenditures. The cost estimate can be revised at any time, and a change request form must be submitted to re-estimate the budget.

## PLAN APPROVAL

By signing below, I, Sriyantha Deepal in my capacity as Project Manager approve this Cost Management Plan.

Name: Sriyantha Deepal

Title: Project Manager

Sriyantha

Signature

2022/08/06

Date Approved