

Study Tips: Project Cost Management

Understand the possible tools and techniques that may be used for estimating costs and determining the budget. Imagine your own projects and the techniques that you use. Refer to the Estimate Costs handout for more details on practicing the estimating tools.

Know how to calculate costs using earned value management. Many exam takers write down the earned value formulas on their “brain dump” for reference during the exam. Memorize these formulas, know how to use them, and most importantly, the logic behind the calculations.