

# Project Cost Management

Project Cost Management is the Knowledge area that contains the processes that allow project managers to plan, estimate, manage, and control the project budget.



# Project Cost Management

## Plan Cost Management

Project manager plans how they will estimate and measure and report project costs.

Knowledge Areas	Project Management Process Groups				
	Initiating	Planning	Executing	Monitoring & Controlling	Closing
4. Project Integration Management	4.1 Develop Project Charter	4.2 Develop Project Management Plan	4.3 Direct & Manage Project Work 4.4 Manage Project Knowledge	5 Monitor & Control Project Work 4.6 Perform Integrated Change Control	4.7 Close Project
5. Project Scope Management		5.1 Plan Scope Management 5.2 Collect Requirements 5.3 Define Scope 5.4 Create WBS		5.5 Validate Scope 5.6 Control Scope	
6. Project Schedule Management		6.1 Plan Schedule Management 6.2 Define Activities		6.6 Control Schedule	
		Activities 6.4 Estimate Activity Durations 6.5 Develop Schedule			
7. Project Cost Management		7.1 Plan Cost Management 7.2 Estimate Costs 7.3 Determine Budget		7.4 Control Costs	
8. Project Quality Management		8.1 Plan Quality Management 8.2 Manage Quality	8.3 Control Quality		
9. Project Resource Management		9.2 Estimate Activity Resources 9.4 Develop Team 9.5 Manage Team		Resources	
10. Project Communications Management		10.1 Plan Communications Management	10.2 Manage Communications 10.3 Monitor Communications		
11. Project Risk Management		11.1 Plan Risk Management 11.2 Identify Risks 11.3 Perform Qualitative Risk Analysis 11.4 Perform Quantitative Risk Analysis 11.5 Plan Risk Responses	11.6 Implement Risk Responses	11.7 Monitor Risks	
12. Project Procurement Management		12.1 Plan Procurement Management	12.2 Conduct Procurements 12.3 Control Procurements		
13. Project Stakeholder Management	13.1 Identify Stakeholders	13.2 Plan Stakeholder Engagement	13.3 Manage Stakeholder Engagement 13.4 Monitor Stakeholder Engagement		



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## Estimate Costs

Project team estimates costs through a variety of techniques.

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## Determine Budget

After activity costs are estimated, it is time to determine the baseline and project budget.

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# Project Cost Management

## Control Costs

The project manager monitors the status of the project to update the costs and manages changes to the baseline budget.

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