

Project Cost Estimation and Cost Control in Oil & Gas

COURSE OVERVIEW

This course provides a comprehensive understanding of project cost estimation and cost control practices within the oil and gas industry. It covers the methodologies, tools, and best practices for developing accurate cost estimates, managing budgets, and ensuring financial discipline throughout the project lifecycle. Participants will explore cost breakdown structures, estimation techniques, risk analysis, and cost monitoring approaches tailored to the complex and capital-intensive nature of oil and gas projects.

WHO SHOULD ATTEND?

The course is designed for project managers, cost engineers, estimators, planners, financial analysts, and other professionals involved in project development, execution, and control within the oil and gas sector. It is also suitable for engineers and technical staff seeking to enhance their knowledge of project economics, as well as decision-makers who require a solid foundation in cost management for strategic planning and project governance.

COURSE OUTCOMES

Delegates will gain the skills and knowledge to:

- Apply industry-standard techniques for accurate cost estimation in oil and gas projects.
- Develop and manage cost control frameworks to monitor project performance.
- Identify cost drivers, risks, and uncertainties, and integrate mitigation strategies.
- Use cost reports and performance metrics to support decision-making.
- Align cost management practices with project objectives and organizational goals.

KEY COURSE HIGHLIGHTS

At the end of the course, you will understand;

- Practical focus on oil and gas project case studies and real-world scenarios.
- Hands-on exercises in cost estimation tools and techniques.
- Guidance on developing Work Breakdown Structures (WBS) and Cost Breakdown Structures (CBS).
- Coverage of cost control strategies across project phases, from concept to execution.
- Insights into industry benchmarks, standards, and best practices for cost management.

All our courses are dual-certificate courses. At the end of the training, the delegates will receive two certificates.

1. A GTC end-of-course certificate
2. Continuing Professional Development (CPD) Certificate of completion with earned credits awarded